


Assistant Minister – States Treasury and Exchequer

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Mr I Gallichan
CEO
Andium Homes Limited
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14th November 2018

Our ref: STE/JS/LA/40594

Dear Ian

Ann Court Development

I refer to the request for a Ministerial Decision to be signed, approving a loan to Andium, in the sum of £37.8 million, to allow construction to commence on the Ann Court development.

As was discussed at the Guarantor's Quarterly Meeting on 29th October 2018, I am not in a position to give this approval and sign the Ministerial Decision, at this stage. This arises from wider issues which have been raised by the Chief Minister, who wishes to consider the development in the wider context of a coherent approach to the overall regeneration of our town, including better housing and investment in public service delivery and amenities. You may have noted the Chief Minister explaining this in response to reports on this issue. As a result, there have been discussions between the Chief Minister and the Treasury and Resources Minister, the latest being at a meeting between them both on Monday.

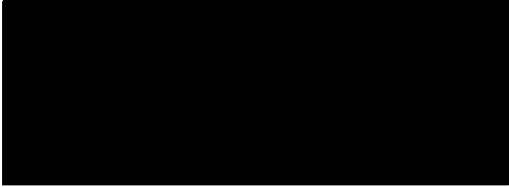
As an outcome of that meeting I am writing to you to formally request that Andium "pause" the Ann Court development until the New Year whilst the issues under discussion within government can be progressed and concluded.

For the avoidance of doubt this "pause" also means that no contracts should be signed with potential contractors.

I appreciate this issue is causing Andium significant concern, but trust you will recognise that this "pause" request is not made lightly and that the significance of it is fully understood by government.

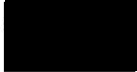
I would appreciate your earliest written confirmation that the requested "pause" has been implemented by Andium. Should you wish to meet to discuss this in more detail then please let me know.

Yours sincerely



Deputy Lindsay Ash
Assistant Minister
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cc. Frank Walker OBE, Chair, Andium Homes