## APPLICATION FOR BORROWING APPROVAL FOR TOWN/PARISH COUNCILS

- If you have any queries about completing this form please contact your local county association.
- When completing this form please use CAPITALS.
  Once completed and signed please send this form to your local county association.

Name of Council	REED PARISH COUNCIL			
Name of Clerk	CATHERINE TOMS			
Working Address (inc. Postcode)	1, HIGH STREET, BARKWAY,			
Email address	HERTFORDSHIRE SG8 8EA			
Email address	clerk@reedparishcouncil.co.uk			
Telephone	07763 167116			
Name of Chair	KENNETH LANGLEY			
Home Address (inc. Postcode)	GLENDRA, BRICKYARD LANE, REED, HERTS.			
·	SG8 8BE			
Email address	langley@reedparishcouncil.co.uk			
Telephone	07930 254207			
D: 4: 4#1 '4 O ''	North Herts. District Council (NHDC)			
District/Unitary Council area Purpose of Borrowing				
Please give a brief description of the purpose	TO FUND THE NURCHAGE AND RE			
for which funds are required.	TO FUND THE PURCHASE AND RE- OPENING FOR USE BY THE COMMUNITY			
Example of Capital projects : Purchase of land/building or,	OF THE 400 YEAR OLD CABINET PUBLIC			
construction/building works or, provision of other assets or;	HOUSE - THE ONLY PUB IN THE VILLAGE			
provision of grants to another body for a Capital expenditure	OR REED.			
Total Contract/Project Value	£ £400,000			
Funding from Council's own	£0			
resources				
Funding from other sources	£ 0			
Amount to be borrowed	£ £400,000			
Deadline for approval (if applicable) If borrowing is required by a specific date – eg an auction date, or to meet matchfunding requirements - give details here.	Approval needed before the hearing of a contested planning appeal: anticipated date Aug/Sept. 2018. (Ideally before appeal comments deadline in mid May 2018)			
Is funding from other sources confirmed?	Yes: NA No: NA			

Proposed Borrowing Source	Public Works Loan Board (or replacement)				
Intended Borrowing Term (please specify the number of years)	35 years				
Details of Existing Loans	1 <sup>st</sup> Ioan 2 <sup>nd</sup> Ioan 3 <sup>rd</sup> Ioan 4 <sup>th</sup> Ioan				
Date Taken Out	NA				
Amount Outstanding	£ £ £				
Unexpired Term	NA				
Are you increasing Precept to fund this borrowing?	Yes No: NO PRECEPT INCREASE TO FUND BORROWING				
What will be the amount and percentage of the planned increase per annum?	£ NA %				
What will cost band D per annum?	£ NA				
If applicable, have you assessed the extent of public support to increase precept for this loan?  If yes, what were the results of the assessment to increase precept for	Yes NA: (no precept increase proposed)  NA				
this loan?					
Precept for previous year:	£ for Band D: £27.61 (2017-18)				
Precept for Current year:	£ for Band D: £25.49 (2018-19)				
Precept for next year:	£ for Band D: £25.49 (2019-20 est.)				
Number of Electorate	234				
Value and purpose of all funds, capital/revenue reserves and balances currently held	£10668 (year end 2017-18) £8348 Ring fenced contribution from <i>Push Energy</i> solar farm, reserved for community projects in Reed. £2320 : year end reserve & 2019 election contingency				

## Have you provided the following Please tick the appropriate box supporting evidence? a) Full Council minutes with a) Yes √ resolution to apply to DCLG for borrowing approval b) Yes $\sqrt{}$ (in form of included Business Plan, adopted b) Report to the Council in full by the council on 14th March 2018) c) Council Budget for current year and next year if available c) Yes √ d) Consultation and outcome of d) Yes (see business plan + relevant annexes) consultation **Approval of Full Council**

The above application was agreed by resolution of the full council on 14/03/18. The Report to Council and Budget attached have been taken to and approved by the full Council, and the draft Minutes attached have been seen and authorised for submission by the Chairman.

The Council undertakes to notify the Department for Communities and Local Government (DCLG), as soon as reasonably practicable, in the event:-

- of not exercising the approval, or,
- it finds that the original amount requested is greater than the actual borrowing need.

SIGNED(Chair of the Council)	DATE
NAME Kenneth Langley	
SIGNED(Responsible Financial Officer)	DATE
NAME Catherine Toms	

Please send signed, completed forms and all supporting information to your county association of local councils.

Failure to submit all required information will delay your borrowing approval