

Clerk to the Council  
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# CHIDDINGSTONE PARISH COUNCIL

May, 2016

Dear Householder,

Chiddingstone Causeway Village Hall is in urgent need of repair. The Redevelopment Group has worked tirelessly over the past few years to try to raise enough funding to carry out this work. Each year, the project cost increases due to inflation and in order to prevent the cost increasing further the Redevelopment Group would like to start work on the new village hall within the next couple of months. There has recently been a rapid rise in prices and an increasing pressure on building resources. This has resulted in a higher price now being quoted, leading to a shortfall of £251,000. The Redevelopment Group has approached the Parish Council to enquire whether it would be possible for a loan to be taken out to cover some of this shortfall. The loan would be through the Public Works Loan Board to the Parish Council and the Parish Council would give a grant to the Redevelopment Group. The loan repayments would be made from the parish precept, which is generated by Council Tax. The Trustees of the Chiddingstone Causeway Village Hall have assured the Parish Council that they will not seek further funding from the Parish Council for the redevelopment if this loan is taken out. The Trustees will cover any other shortfall in funding from other grants, a loan from the Charity Bank, fund-raising and hall income.

**This survey is to establish whether you would support the proposal for the Parish Council to take out a loan in order to give a grant towards the refurbishment of Chiddingstone Causeway Village Hall.**

Here are the facts:

- The estimated project cost is £772,000 and, to date, the amount of funding raised is £521,000.
- The Parish Council is considering taking out a loan of £100,000 to help cover this shortfall.
- The Parish Council is able to make an application for a loan from the Public Works Loan Board.
- If the Parish Council borrowed £100,000 over 25 years from the Public Works Loan Board, the interest rate would be fixed for the duration of the loan. However the interest rate does fluctuate slightly on a daily basis – for example, the rate may be 2.78% today but may be 2.80% or 2.75% tomorrow. Rates and figures quoted here are therefore indicative.
- Annual payments would be £6,780 (depending upon actual interest rate).
- The precept for 2016/17 is £30,500 and the Parish Council's portion of council tax for a Band D property is currently £50.91 per annum.
- If the Parish Council takes out the loan and if the precept for 2017/18 increases to £37,280, the Parish Council's portion of council tax for a Band D property will be £62.26, an increase of £11.35 per annum.

Question:

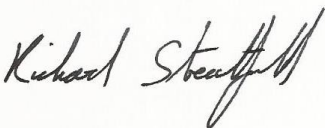
**Would you be prepared to increase your council tax by £11.35 per annum (on a Band D property) in order to help cover the shortfall in funding to refurbish Chiddingstone Causeway Village Hall? This figure is approximate depending upon exact interest rate.**

Please note that the Parish Council has already pledged £10,000 towards the redevelopment in addition to this possible grant.

Please indicate your preference overleaf by circling Yes or No. If you require any further information before indicating your preference, please contact the Clerk by telephone on 01892-740753 or by email at Louise.clerk@chiddingstone.org.

Thank you for your time. We do appreciate your help in completing this survey and returning it in the envelope provided. Your vote is important as the Parish Council's decision will be a direct result of the number of returns and the proportion of positive or negative replies received.

Yours sincerely



Richard Streatfeild

Chairman: Chiddingstone Parish Council

**DEADLINE FOR RESPONSES  
FRIDAY 30<sup>TH</sup> JUNE 2016**

I support the Parish Council's proposal to take out a loan with the Public Works Loan Board for £100,000 over 25 years in order to give a grant to help cover the shortfall in funding to refurbish Chiddingstone Causeway Village Hall. I understand that there will be an increase in the parish precept from 2017/18.

Yes

No

Please use this space to add any comments you might have:

Please return this page in the envelope provided to:  
Action with Communities in Rural Kent, Penstock Hall Farm, Canterbury Road, Ashford, Kent. TN25 5LL