

**I circulated my Proposal originally on 22 September.
Town Clerk confirmed receipt and confirmed that this is an eligible item for the Agenda at Council on Wednesday 14th October.**

'This Council cannot and must not embark on any business commitment that has financial risk, that cannot be specifically justified nor quantified in the present circumstances and until, at the very least, Government guidance and policy gives a basis for reassurance to invest for the future'.

Explanation:

We are in a very unusual and commercially challenging time, with no clarity of an end in sight. Across the arena of commerce, this is not the time for any unsecured investment risk, especially with third party funding. It is incumbent upon Council to avoid financial risks that could impose unreasonably on the Swaffham tax payer, maybe for many years to come.

My Proposal, which I circulated to you all at 22 Sept asks that there should be an embargo on any NEW and ADDITIONAL Capital Loans, with restraint on unqualified capital expenditure whilst the situation prevails. Obviously, this embargo would be subject to revised consideration when commercial clarity becomes more available.

This does NOT preclude re-investment or use of existing assets and funds (subject to the usual 'business plan' scrutiny), such as land transactions with such as the surplus space North of the Turbine. Nor release and reinvestment of such assets as Days Field, to fund diligently assessed Sport Craft & Leisure opportunities at such as the Barn and Pool complex, with further support to existing Sport Clubs. Viable objectives could even be supported from Un-earmarked Reserves if the Business Plan indicates viability. Additional loans should be avoided for the time being.