

Swaffham Town Council

Minutes of the Extraordinary **Full Town Council** meeting held on **Wednesday, 26th May 2020** immediately following the conclusion of the Planning and Environment Committee meeting which concluded at 4.55pm, via virtual media link:

<https://us02web.zoom.us/j/81168963040?pwd=ZUJsZzkyZW1TbmFNeUZjUWVR2haUT09>

Present: Mayor Cllr J Skinner (in the Chair)

Councillors: Mrs J Anscombe, Mrs L Beech, Mr S Bell, Mrs W Bensley, Mr P Darby, Mr G Edwards, Mr C Houghton, Mrs S Matthews, Mr I Pilcher, Mr K Sandle, Mr L Scott

Town Clerk Mr R Bishop
Office Administrator: Mrs H Duggan

1. **Apologies and reason for absence**

None received in advance.

2. **Declarations of Interest – for items included on the Agenda.**

There were no declarations of interest.

3. **ADMISSION TO MEETINGS ACT (PUBLIC BODIES) 1960:**

CONFIDENTIAL BUSINESS following the exclusion of the public and press

3.1 **To receive and consider the possibility of a Community Asset purchase and the taking out of a Public Works Loan.**

The Town Clerk explained the end of year finances and balances of the Council as at 31st March 2020, including current outstanding Public Works Loan Board facilities:

PWLB – 3 loans totalling £82,127.59

Bank Balances totalling £343,997.91 - £86,784 Earmarked Reserves, £257,210 General Reserves (subject to change, to be verified by end of year procedures).

The Town Clerk provided several examples of possible loan costs and scenarios of repayments over 25 & 50 years, including part payment and consolidation of the existing Public Works Loans.

Cllrs discussed the merits of the Community Asset, including possible scenarios for future community involvement and use.

Cllr Anscombe proposed the Council, in principle, consider the possibility of purchasing the discussed Community Asset (details to remain confidential at present) and to research other possible funding opportunities, obtain a valuation, carry out the Due Diligence process, prior to a Public Consultation. This was seconded by Cllr Darby and put to a vote

It was unanimously agreed, in principle to consider the possibility of purchasing the discussed Community Asset (details to remain confidential at present) and to research other possible funding opportunities, obtain a valuation, carry out the Due Diligence process, prior to a Public Consultation.

Cllr Pilcher further proposed that the Town Clerk be instructed to apply for permission to borrow from the Department of Housing, Communities and Local Government, also obtaining costings for a range of financial scenarios to include the purchase of the Community Asset and part payment/consolidation of the existing Public Works loans This was seconded by Cllr Bell and put to a vote.

Initials: _____

It was unanimously agreed to instruct the Town Clerk to apply for permission to borrow from the Department of Housing, Communities and Local Government, also obtaining costings for a range of financial scenarios to include the purchase of the Community Asset and part payment/consolidation of the existing Public Works loans.

Cllr Beech asked that the Council consider involving the public as soon as possible with a Public Consultation. The Town Clerk recommended the Council consider employing the services of Rachel Leggett to organise a public consultation should this venture progress.

The meeting closed at 6.10pm

Mayor.....

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