

Lowestoft Town Council
Extraordinary Full Council Meeting
First Floor, Hamilton House, Battery Green Road, Lowestoft, Suffolk, NR32 1DE
18:30 on 5 December 2023

MINUTES

Present: Cllrs Sonia Barker (Mayor), Wendy Brooks, Neil Coleby, Janet Craig, Christian Newsome, Andy Pearce, Nick Webb and Elise Youngman

In attendance: Sarah Foote (Deputy Clerk) and Lauren Elliott (Project and Committee Clerk)

Also in attendance: Sheila Moss-King (Town Hall Project Manager) (via the webinar)

Public: There was one member of the public in attendance via the webinar

151. Welcome

The fire evacuation procedure and public right to report were explained, and the meeting was welcomed.

152. Apologies for absence

Apologies were received from Cllrs Nasima Begum, Robert Breakspear, Alan Green, Jen Jones, Paul Page, Graham Parker, Keith Patience, Bernadette Rappensberger, Deborah Ray, Jack Smith and David Youngman, with reasons provided. Cllr Pearce proposed approval of the apologies received; seconded by Cllr E Youngman; all in favour.

153. Declarations and dispensations

153.1. Declarations of Disclosable Pecuniary, Other Registerable and Non-Registerable interests from councillors on items on the agenda – There were none.

153.2. Written requests for dispensations for interests and note dispensations granted – There were none.

154. The draft minutes and confidential note of the Full Council meeting on 28 November 2023

The draft minutes were not available for this meeting and it was agreed to defer them to the next Full Council meeting.

155. Public forum

No advance comments had been received. The member of the public in attendance via the webinar did not wish to speak.

156. Consideration and approval of the Town Council submitting an application for a Public Works Loan for the delivery stage of the Town Hall project

Reports had been prepared by Cllr Pearce and the Finance and Information Officer, with input from the Project Manager. The Project Manager advised that a Public Works Loan was proposed to complete the funding package for the Town Hall. The cost plan had identified there was a £3.1million funding gap to fill. Having the option to borrow up to £4million would give more contingency and security around the project finances. The response rate to the public consultation on whether the Town Council should take out a Public Works Loan had been fairly low, however there was a direct correlation between those objecting to the loan who also objected to the project altogether. Of those who responded, no one who was in support of the project objected to the loan application. Statistically, ninety percent of the time it would be possible to say that between seventy-six percent and ninety-seven percent of people would support the taking out of the loan. Cllr Pearce and the Finance and Information Officer have been reviewing the affordability. The commitment to members of the public is that the funding of the loan will not in itself trigger an increase in the Council Tax. If approved, the document package would be sent to the Suffolk Association of Local Councils for vetting before being sent to the Department for Levelling Up, Houses and Community. The application should take approximately eight weeks to process.

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Of those who responded to the public consultation, Cllr Pearce noted there were seven objections. The Council has made the commitment that the cost of servicing the loan will not in itself trigger an increase in the precept. Cllr Pearce advised that the financials had been established based on the Town Council taking out the loan over the longest repayment period and based on the current interest rate. Using the rent, service charge and other charges paid for Hamilton House, the commercial tenant income from three parks, the reduction in what is currently being paid for repairs and maintenance to stop the degradation of the Town Hall, and the year-on-year operational savings realised from taking formerly outsourced grounds maintenance operations largely 'in-house' (minus transitional capital costs), the cumulative total of these should slightly exceed the annual cost of servicing the loan, based on the current interest rate and borrowing £4million. Should permission be given today for submission of the application, this would not in itself commit the Town Council to anything. If granted, the permission to borrow should be valid for a year, though it may be possible to extend this in certain circumstances. The Town Council would not be required to draw down the full amount of £4million, and there would be no penalties for not drawing down the full amount. Funding can be drawn down in tranches. The interest rate crystallises at the point of draw down.

The Deputy Clerk temporarily left the meeting 18:43

If approved, the first repayment on the first draw down would be due in the first quarter of the 2025 – 2026 financial year. That would minimise the overlap between having to start servicing the loan whilst the Town Council is still a tenant at Hamilton House.

The Deputy Clerk returned 18:44

Cllr Brooks noted the amount of work which had gone into the process so far, and the success of securing funding from the National Lottery Heritage Fund, the Towns Fund and East Suffolk Council. It was resolved to seek approval of the Secretary of State for Levelling Up, Housing and Communities to apply for a PWLB loan of £4million over the borrowing term of fifty years for the renovation of the Town Hall. The annual loan repayments will come to around £232,000. It is not intended to increase the council tax precept for the purpose of the loan repayments. Proposed by Cllr Brooks; seconded by Cllr Coleby; all in favour. Cllr Coleby considered this would provide a long-term benefit and a boost to the economy in that area. Cllr Barker agreed this had been thoroughly thought through by Councillors, officers and the project team. Cllrs Barker and Coleby offered their thanks to all those involved with the project, both past and present. Cllr Pearce noted Full Council would need to give its authorisation for funds to be drawn down and decide the basis on which this would be done.

157. Date of next meeting

19 December 2023 at 18:30

158. Items for the next agenda and close

It was noted some items had been carried forward from November's Full Council meeting. There were no confidential items for consideration and the meeting was closed at 18:51.

159. Resolution to close the meeting to the public:

159.1. Any matters, including those above as required

Signed:
19 December 2023