

Intention to Purchase Tregrehan Chapel



On 21st May 2024, Carlyon Parish Council voted unanimously to purchase Tregrehan Chapel as a community hall for the parish. Further to this, on 16th July 2024, the parish council unanimously voted in favour of a Resolution to Borrow to help fund the purchase. The details of the purchase, borrowing and running costs are as follows:

The purchase and annual running costs will be:

- Purchase Price: £150,000
- Running costs: £5,000 pa

The purchase will be funded as follows:

- Taken from reserves: £75,000
- Public Works Loan: £75,000

The annual Public Works loan repayment and running costs will be:

- Repayment of Public Works Loan: £5,461 (25 years at 5.42%)
- Running costs: £5,000 pa
- **Total annual cost: £10,461**

We have been reserving an average of £11,667 per annum towards the cost of a community hall. This reserve will instead be redirected to pay the Public Works Loan and the building's running costs. Consequently there will be **no increase to the council tax precept** as a result of the purchase.

A full business case is provided on the parish council's website www.carlyon-pc.gov.uk

If you wish to submit any comments, either in support of or against the purchase, please contact the Parish Clerk via email at clerk@carlyon-pc.gov.uk by **no later than Friday 2nd August 2024**. All comments will be collated and shared with the Department for Levelling Up, Housing & Communities as part of the Public Works Loan application.