

Resolution to Borrow

At the Debden Parish Council EGM meeting of February 19th 2020, it was **RESOLVED** to seek the approval of the Secretary of State for Housing, Communities & Local Government to apply for a Public Works Loan Board (PWLB) loan of **£400,000 over the borrowing term of 40 years** for the purpose of providing surety to the funding requirement of the Debden New Memorial Hall Project. The annual loan repayments should this loan be drawn down in full will come to approx. £22,197 per year.

It is also intended to increase the council tax precept for the purpose of the loan repayments. Should the loan be drawn down in full, this would equate to an **increase to the precept of an additional £56 a year for an average Band D** house, the equivalent of just over £1 per week. This will be subject to a precept increase consultation.

If you have any views or opinions you wish to feed in, please contact the parish council direct. Email: pcclerk@debden.org • Tel: 01799 540587