



Department for  
Communities and  
Local Government



APPLICATION FOR BORROWING APPROVAL FOR TOWN/PARISH COUNCILS

- If you have any queries about completing this form please contact your local county association.
- When completing this form please use CAPITALS.
- Once completed and signed please send this form to your local county association.

<b>Name of Council</b>	HOLFORD PARISH COUNCIL
<b>Name of Clerk</b>	HEMA STANLEY
<b>Working Address (inc. Postcode)</b>	
<b>Email address</b>	
<b>Telephone</b>	
<b>Name of Chair</b>	DEBORAH SALVIDGE
<b>Home Address (inc. Postcode)</b>	
<b>Email address</b>	
<b>Telephone</b>	
<b>District/Unitary Council area</b>	WEST SOMERSET COUNCIL
<b>Purpose of Borrowing</b> Please give a brief description of the purpose for which funds are required.  Example of Capital projects : Purchase of land/building or, construction/building works or, provision of other assets or; provision of grants to another body for a Capital expenditure	PROVISION OF GRANT FROM VIRIDOR CREDITS TO RELEASE 100K DONATION TO HOLFORD & DISTRICT VILLAGE HALL FOR RENOVATION  (supporting doc 1)
<b>Total Contract/Project Value</b>	£ 10,000
<b>Funding from Council's own resources</b>	£ —
<b>Funding from other sources</b>	£ —
<b>Amount to be borrowed</b>	£ 10,000

<b>Deadline for approval (if applicable)</b> If borrowing is required by a specific date – eg an auction date, or to meet matchfunding requirements - give details here.	ASAP
<b>Is funding from other sources confirmed?</b>	Yes <del>Not applicable</del> No
<b>Proposed Borrowing Source</b>	PDLB
<b>Intended Borrowing Term</b> (please specify the number of years)	10 YEARS
<b>Details of Existing Loans</b>	1 <sup>st</sup> loan    2 <sup>nd</sup> loan    3 <sup>rd</sup> loan    4 <sup>th</sup> loan
Date Taken Out	
Amount Outstanding	£            £            £            £
Unexpired Term	
<b>Are you increasing Precept to fund this borrowing?</b>	<input checked="" type="radio"/> Yes                      No
<b>What will be the amount and percentage of the planned increase per annum?</b>	£ 8.98            % 22-11
<b>What will cost band D per annum?</b>	£ 49.59 (supporting doc 2)
<b>If applicable, have you assessed the extent of public support to increase precept for this loan?</b>	<input checked="" type="radio"/> Yes                      No (supporting doc 3)
<b>If yes, what were the results of the assessment to increase precept for this loan?</b>	14 <sup>2</sup> Public consultation letters sent out. 64 replies received, 48 in favour 16 not in favour
<b>Precept for previous year:</b>	£ 32.07 for Band D:
<b>Precept for Current year:</b>	£ 40.61 for Band D:
<b>Precept for next year:</b>	£ 49.59 for Band D: (supporting doc 2)
<b>Number of Electorate</b>	237
<b>Value and purpose of all funds, capital/revenue reserves and balances currently held</b>	See Account Summary & Budget enclosed/attached (supporting doc 4)

<p>Have you provided the following supporting evidence?</p> <p>a) Full Council minutes with resolution to apply to DCLG for borrowing approval</p> <p>b) Report to the Council</p> <p>c) Council Budget for current year and next year if available</p> <p>d) Consultation and outcome of consultation</p>	<p>Please tick the appropriate box</p> <p>a) Yes ✓ <i>See attached/enclosed Minutes 20180129</i></p> <p>b) Yes ✓ <i>"</i></p> <p>c) Yes ✓ <i>"</i></p> <p>d) Yes ✓ <i>"</i></p>
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**Approval of Full Council**

The above application was agreed by resolution of the full council on *29 January 2018* (date), the Report to Council and Budget attached have been taken to and approved by the full Council, and the draft Minutes attached have been seen and authorised for submission by the Chairman *Vice Chairman*.

The Council undertakes to notify the Department for Communities and Local Government (DCLG), as soon as reasonably practicable, in the event:-

- of not exercising the approval, or,
- it finds that the original amount requested is greater than the actual borrowing need.

SIGNED: [Redacted] ..... DATE *30/1/18*  
 (Chair of the Council)

NAME *DEBORAH SALWIDGE*

SIGNED: [Redacted] ..... DATE *30/01/2018*  
 (Responsible Financial Officer)

NAME *HEMA STANLEY*

*Please send signed, completed forms and all supporting information to your county association of local councils.  
 Failure to submit all required information will delay your borrowing approval.*