



**NEW ROMNEY TOWN COUNCIL
BORROWING UPDATE – Community Hall, Sports Pavilion & Nursery Project:
Consent to Borrow**

On 6th January 2023, some 10 months after submitting the application to borrow, a formal letter was finally received from Parish Borrowing to confirm that consent has been granted to borrow £1 million over a maximum period of 40 years to part-fund the Community Hall, Sports Pavilion and Nursery Project.

Funds must be drawn down within 12 months of the afore-mentioned date.

A revised planning application for this project is soon to be submitted to the District Council in respect of the new budget-led project. It is likely, therefore, that these funds for the project will be drawn down following notification of a new planning consent.

Town Clerk

11th January 2023