



**NEW ROMNEY TOWN COUNCIL**  
**FULL COUNCIL MEETING 10<sup>TH</sup> JANUARY 2024**  
**CAPITAL PROJECTS REPORT – Proposed Community Hall and Sports Pavilion**

On Monday 11<sup>th</sup> December 2023, the deadline passed for receipt of project tenders in respect of the Community Hall, Sports Pavilion and Nursery Project. Following initial review of tenders received by the Project Management Team, the Council received output figures in respect of five tenders in order that the Council could consider the financial viability of the project. It was evident from those initial output figures that the project was now within reach financially.

On Tuesday 12<sup>th</sup> December 2023, the Council's planning application for the revised, budget-led scheme was considered by the Folkestone & Hythe District Council Planning Committee and was granted planning consent via a unanimous vote.

In light of the above outcomes, the Town Council decided, by resolution, to approve the draw down of the £1 million Public Works Loan to part-fund the project, together with capital held by the Council and £872,308.00 S106 monies held by Folkestone & Hythe District Council for this project as community benefit.

In accordance with the formal Town Council resolution (Minute Ref: 425/2023-24(ii)), all required documentation was submitted to the **Public Works Loan Board**, allowing New Romney Town Council to draw down on a £1 million pound loan for the purpose of part-funding the Community Hall, Sports Pavilion and Nursery Project. The afore-mentioned funds were transferred to the Council on Thursday 21<sup>st</sup> December 2023. The PWLB loan repayment schedule was received and the loan will mature on 21<sup>st</sup> December 2063. On 14<sup>th</sup> December 2023, the Loan Agreement Date (date of completing the draw-down process), interest rates had actually decreased, resulting in a small reduction on the fixed payments, making borrowing costs approximately £4,000.00 per annum less than anticipated.

Arrangements are now in hand to undertake the final (interview) stage of the tendering process with a view to awarding the Design and Build contract as soon as possible.

The Project Steering Group will also be meeting with the key stakeholders as soon as possible to provide a project update and to further discuss logistical matters, such as provision of temporary changing facilities and temporary parking arrangements during the project construction phase.

Town Clerk  
3<sup>rd</sup> January 2024