

**Nether Alderley
Parish Council**

Enclosures

1 - 3

**Extra Council
Meeting**

15th August 2023

DOCUMENT 1

Dear Resident of Nether Alderley,

An update from Nether Alderley Parish Council (NAPC) regarding the Parish Hall Refurbishment Project.

The Hall, was gifted to NAPC in 1908 by Lord Stanley with the stipulation that "...*The Council will forever hereafter keep and maintain the said building and premises in a good and proper state of repair.*" It is now in need of significant remedial work to ensure the building is watertight, weatherproof, and safe.

Repairs to the roof, strengthening of first floor timbers and repairs to external walls are all urgently needed.

We have planning approval and the blessing of English Heritage for a scheme which will enable us to reconfigure part of the Hall, harmonise all ground floor levels, provide much needed storage, replace a totally inefficient heating system with a hydrogen ready gas boiler and underfloor heating as well as disabled toilet and baby changing facilities. All of which will ensure the hall is a much-improved asset for our community in the long term.

The Council already have £xxxxx set aside for the project made up from Section 106 & CIL monies (from developments at Alderley Park), money set aside by the Council from the precept, generous donations from friends and residents and a grant from Alderley Edge Institute. However, for a variety of factors, including the project being put on hold during Covid, the rise in inflation, increased building costs, and limited success in raising money through grant making bodies mean that the current projected cost is likely to be significantly more than we presently have available.

We have recently sent out a request for tenders to a number of contractors to obtain a precise figure, but we anticipate it will be in the region of £650,000. Therefore, the Parish Council has agreed, in principle, to take advantage of a low interest rate loan from the Public Works Loan Board (PWLB) to make up the shortfall. Loans are fixed for the life of the loan and the amount requested will depend on the result of the tendering process. The loan will be subject to Government approval and public support.

For Example: (figures to be added)

If NAPC borrows £xxx @ xx% (PWLB rate for today), fixed for x years then the annual repayment will be £xxxx.xx.

To reassure all residents, taking out this loan will not increase Nether Alderley`s precept this year or in future years because it was raised several years ago to save for the project and that increase delivers a surplus each year which is significantly more that the annual loan charges.

In addition, the Parish Council will continue with its fund-raising activities, including applying for grants and, where possible, will pay off more sums off from the Public Works Loan as and when we are able.

You do not need to do anything but if you would like any more information, or have any concerns about this plan, please contact the Parish Clerk David Naylor, clerk.napc@gmail.com

Angela Farrell
Chair Nether Alderley Parish Council

**We are currently looking to fill the two remaining vacant seats
on the Parish Council.**

If you are interested in joining us then please contact our Parish Clerk, David
Naylor clerk.napc@gmail.com

Tel 07717 244537

To find out about what being a Parish Councillor involves then why not have a
look at the www.nalc.gov.uk website where you can download a copy of `The
Good Councillor Guide

**CALLING ALL
COMMUNITY HEROES**



**Your Local Council
NEEDS YOU!**

**MAKE A CHANGE
BECOME A COUNCILLOR**

Cost Code	Annual Budget 2022/23	Budget Out turn 2022/23	Annual Budget 2023/24	Quarter's Budget (annual divided by 4)	Qtr1 April to June incl	Qtr 2 July to Sept Inc	Qtr 3 Oct to Dec Incl	Qtr 4 Jan to April Incl	Projection to year end based on Qtr 1x 4 or known actuals	Projected Cumulative Variance to year end
47 Insurance Excess	£250.00	£0.00	250.00	62.5	£0.00	0.00	0.00	0.00	£0.00	-250.00
48 Asset Managmnt Conting	£1,500.00	£0.00	1500.00	375	£0.00	0.00	0.00	0.00	£0.00	-1,500.00
49 External Audit Contingency	£200.00	£0.00	200.00	50	£0.00	0.00	0.00	0.00	£0.00	-200.00
50 Parish Hall Contingency	£2,000.00	£0.00	0.00	0	£0.00	0.00	0.00	0.00	£0.00	0.00
51 Boundary Signage	£0.00	£0.00	6000.00	1500	£0.00	3786.54	0.00	0.00	£3,786.54	-2,213.46
52 Kings Coronation	£0.00	£0.00	0.00	0	£0.00	0.00	0.00	0.00	£0.00	0.00
51 Bus Shelter Contingency	£1,000.00	£0.00	1000.00	250	£0.00	0.00	0.00	0.00	£0.00	-1,000.00
52 Parish Hall Electrcy Conting	£2,500.00	£0.00	0.00	0	£0.00	0.00	0.00	0.00	£0.00	0.00
53 Tree Cutting	£1,000.00	£0.00	1000.00	250	£0.00	0.00	0.00	0.00	£0.00	-1,000.00
54 Parish Hall Renovation	£94,216.00	£0.00	130000.00	32500	£0.00	0.00	0.00	0.00	£0.00	-130,000.00
Sub Total	£102,666.00	£0.00	£139,950.00	£34,987.50	£0.00	£3,786.54	£0.00	£0.00	£3,786.54	-136,163.46
15 General Reserves										
45 Unallocated General	£5,200.00	£0.00	20,000.00	5000.00	£0.00	0.00	0.00	£0.00	£0.00	-20,000.00
Sub Total	£5,200.00	£0.00	£20,000.00	5000.00	£0.00	0.00	0.00	0.00	0.00	-20,000.00
PAYMENT TOTALS	£169,358.00	£46,793.28	£220,670.00	£55,167.65	£24,457.21	£9,584.91	£5,058.32	£4,960.82	£44,061.26	-176,608.74
Less Earmarked Reserves	£61,492.00	£46,793.28	£60,720.00	£15,180.15	£24,457.21	£5,798.37	£5,058.32	£4,960.82	£40,274.72	-£20,445.28
RECEIPTS Note Negative Figures are a reduction income over the budget and shown in Red in Variance Col										
01 Correction of under/over Pension Contributions	£0.00	£313.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
02 Ill Health Insurance refund	£0.00	£0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03 P/Hall Electricity refund	£0.00	745.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
03 Parish Hall Fund Donations	£0.00	312.62	0.00	0.00	1000.00	0.00	0.00	0.00	1,000.00	1,000.00
Sub Total	£0.00	£1,371.50	£0.00	£0.00	£1,000.00	£0.00	£0.00	£0.00	1,000.00	1,000.00
06 Burial Ground										
28 Burial Ground Fees	3135	3110	3,200.00	799.97	1530.00	1,200.00	600.00	600.00	3,930.00	730.00

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Sub Total	£3,135.00	£3,110.00	£3,200.00	£799.97	£1,530.00	£1,200.00	£600.00	£600.00	3,930.00	730.00
08 Neighbourhood Plan										
30 Neighbourhood Plan	3500	1290	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	£3,500.00	£1,290.00	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	0.00	0.00
09 Community										
35 Community Fund (Newslette	200	195	215.00	53.72	0	0.00	0.00	0.00	0.00	-215.00
36 Community Fund Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	£200.00	£195.00	£215.00	£53.72	£0.00	£0.00	£0.00	£0.00	0.00	-215.00
10 Precept										
26 Precept	54650	54,650	59,412.00	14853.00	29706.00	0.00	29706.00	0.00	59,412.00	0.00
Sub Total	£54,650.00	£54,650.00	£59,412.00	£14,853.00	£29,706.00	£0.00	£29,706.00	£0.00	£59,412.00	0.00
11 Community Infrastructure										
31 Community Infrastructure Le	0.00	25521.96	0	0.00	19,507.97	0.00	0.00	0.00	19,507.97	19,507.97
Sub Total	£0.00	£25,521.96	£0.00	£0.00	£19,507.97	£0.00	£0.00	£0.00	19,507.97	19,507.97
12 Bank Interest										
38 Reserve Bank Account	7	109.65	100.00	25.03	67.60	67.00	67.00	67.00	268.60	168.60
39 Current Bank Account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
40 Skipton Building Society	0.00	1444.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
41 Unity Bank Savings					0.00	0.00	0.00	0.00	0.00	0.00
Sub Total	£7.00	£1,553.68	£100.00	£25.03	£67.60	£67.00	£67.00	£67.00	268.60	168.60
13 VAT Repaid										
41 VAT to be repaid by HMRC	706.6	706.6	*£5096.06	0.00	0.00				0.00	0.00
	£706.60	£706.60	£0.00	£0.00	£0.00	£0.00	£0.00	£0.00	0.00	0.00
RECEIPT TOTALS	£62,198.60	£88,398.74	£62,927.00	£15,731.72	51,811.57	1,267.00	30,373.00	667.00	84,118.57	£21,191.57
Cumulative Net Variencer (i.e difference between Income and Expenditure) Green = Positive & RED = Negative					Qtr 1	Qtr2	Qtr3	Qtr4	Cumulative	Net Variance
					£27,354.36	-£8,317.91	£25,314.68	-£4,293.82	£41,636.85	£197,800.31

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This spreadsheet is based on actuals for the 1st Qtr of 2023/24 and either a flexed budget across the rest of the qtrs or expected actuals where they are known. All these figures are shown against 2023/24 budgets for payments and receipts.

NAPC Total expected Resources to Date	
All Earmarked Reserves	£136,163.00
Section 106	£163,351.00
Alderley Institute Trust	£47,750.00
Vat Reclaim 22/23	£5,096.00
Vat Reclaim to date 2023	£2,383.84
# JMC Capital ?	£15,000.00
Projtd Underspend 23/24	£41,636.00
*General Reserves	£20,000.00
Total	£431,379.84

Confirmation Rcd from Steve Parkinson that we can recover this

How much is this?

* We Should Avoid Spending this

Issues to be aware of	
Tender Costs - We may need to phase the work spending the s106 first	
Contingency Sums	
Cost Overruns	
Outstanding Professional Fees	
Payment Profiles/Stage Payments	
Loan Amount and interest Rate	
We will be paying off loan charges and the contactors at the same time	
Start and End Dates - Managing Cash flow will be critical	
Income from the Hall after refurbishments will offset Loan Charges	



United Kingdom
Debt Management
Office

**PWLB FIXED RATE LOANS
ESTIMATED REPAYMENT COSTS**

Amount of Advance: 200,000.00

Period (years)	Annuity			EIP			
	Rate %	½ Yearly Cost (£)	Total Cost (£)	Rate %	Initial ½ Yearly Costs (£)	Reduces by each ½ year (£)	Total Cost (£)
1 year	-	0.00	0.00	-	0.00	0.00	0.00
Over 1 not over 1½	-	0.00	0.00	-	0.00	0.00	0.00
Over 1½ not over 2	6.15	53,901.94	215,607.76	6.15	56,150.00	1,537.50	215,375.00
Over 2 not over 2½	6.11	43,739.52	218,697.60	6.11	46,110.00	1,222.00	218,330.00
Over 2½ not over 3	6.07	36,962.34	221,774.04	6.07	39,403.33	1,011.67	221,245.00
Over 3 not over 3½	6.03	32,119.42	224,835.94	6.03	34,601.43	861.43	224,120.00
Over 3½ not over 4	5.98	28,479.26	227,834.08	5.99	30,990.00	748.75	226,955.00
Over 4 not over 4½	5.94	25,650.85	230,857.65	5.95	28,172.22	661.11	229,750.00
Over 4½ not over 5	5.90	23,386.31	233,863.10	5.91	25,910.00	591.00	232,505.00
Over 5 not over 5½	5.85	21,525.79	236,783.69	5.87	24,051.82	533.64	235,220.00
Over 5½ not over 6	5.81	19,978.64	239,743.68	5.83	22,496.67	485.83	237,895.00
Over 6 not over 6½	5.76	18,661.88	242,604.44	5.79	21,174.62	445.38	240,530.00
Over 6½ not over 7	5.72	17,536.73	245,514.22	5.75	20,035.71	410.71	243,125.00
Over 7 not over 7½	5.68	16,560.03	248,400.45	5.71	19,043.33	380.67	245,680.00
Over 7½ not over 8	5.64	15,703.88	251,262.08	5.67	18,170.00	354.38	248,195.00
Over 8 not over 8½	5.60	14,946.93	254,097.81	5.64	17,404.71	331.76	250,760.00
Over 8½ not over 9	5.57	14,278.70	257,016.60	5.60	16,711.11	311.11	253,200.00
Over 9 not over 9½	5.53	13,673.93	259,804.67	5.57	16,096.32	293.16	255,700.00
Over 9½ not over 10	5.50	13,134.35	262,687.00	5.54	15,540.00	277.00	258,170.00
Over 10 not over 10½	5.47	12,645.38	265,552.98	5.51	15,033.81	262.38	260,610.00
Over 10½ not over 11	5.45	12,206.29	268,538.38	5.48	14,570.91	249.09	263,020.00
Over 11 not over 11½	5.42	11,798.99	271,376.77	5.46	14,155.65	237.39	265,520.00
Over 11½ not over 12	5.40	11,431.12	274,346.88	5.44	13,773.33	226.67	268,000.00
Over 12 not over 12½	5.38	11,092.48	277,312.00	5.42	13,420.00	216.80	270,460.00
Over 12½ not over 13	5.36	10,779.68	280,271.68	5.40	13,092.31	207.69	272,900.00
Over 13 not over 13½	5.35	10,496.16	283,396.32	5.38	12,787.41	199.26	275,320.00
Over 13½ not over 14	5.34	10,233.17	286,528.76	5.37	12,512.86	191.79	277,865.00
Over 14 not over 14½	5.33	9,988.59	289,669.11	5.35	12,246.55	184.48	280,250.00
Over 14½ not over 15	5.32	9,760.54	292,816.20	5.34	12,006.67	178.00	282,770.00
Over 15 not over 15½	5.32	9,553.92	296,171.52	5.33	11,781.61	171.94	285,280.00
Over 15½ not over 16	5.31	9,354.37	299,339.84	5.33	11,580.00	166.56	287,945.00
Over 16 not over 16½	5.31	9,173.66	302,730.78	5.32	11,380.61	161.21	290,440.00
Over 16½ not over 17	5.32	9,010.80	306,367.20	5.32	11,202.35	156.47	293,100.00
Over 17 not over 17½	5.32	8,851.68	309,808.80	5.31	11,024.29	151.71	295,580.00
Over 17½ not over 18	5.32	8,702.00	313,272.00	5.31	10,865.56	147.50	298,235.00
Over 18 not over 18½	5.33	8,567.68	317,004.16	5.31	10,715.41	143.51	300,890.00
Over 18½ not over 19	5.34	8,441.42	320,773.96	5.32	10,583.16	140.00	303,740.00

Period (years)	Annuity			EIP			
	Rate %	½ Yearly Cost (£)	Total Cost (£)	Rate %	Initial ½ Yearly Costs (£)	Reduces by each ½ year (£)	Total Cost (£)
Over 19 not over 19½	5.35	8,322.59	324,581.01	5.32	10,448.21	136.41	306,400.00
Over 19½ not over 20	5.36	8,210.64	328,425.60	5.32	10,320.00	133.00	309,060.00
Over 20 not over 20½	5.36	8,098.23	332,027.43	5.33	10,208.05	130.00	311,930.00
Over 20½ not over 21	5.37	7,998.56	335,939.52	5.33	10,091.90	126.90	314,595.00
Over 21 not over 21½	5.38	7,904.40	339,889.20	5.34	9,991.16	124.19	317,480.00
Over 21½ not over 22	5.39	7,815.39	343,877.16	5.34	9,885.45	121.36	320,150.00
Over 22 not over 22½	5.40	7,731.18	347,903.10	5.35	9,794.44	118.89	323,050.00
Over 22½ not over 23	5.41	7,651.46	351,967.16	5.36	9,707.83	116.52	325,960.00
Over 23 not over 23½	5.42	7,575.95	356,069.65	5.36	9,615.32	114.04	328,640.00
Over 23½ not over 24	5.43	7,504.38	360,210.24	5.37	9,536.67	111.88	331,565.00
Over 24 not over 24½	5.44	7,436.52	364,389.48	5.38	9,461.63	109.80	334,500.00
Over 24½ not over 25	5.45	7,372.15	368,607.50	5.39	9,390.00	107.80	337,445.00
Over 25 not over 25½	5.46	7,311.05	372,863.55	5.39	9,311.57	105.69	340,140.00
Over 25½ not over 26	5.47	7,253.04	377,158.08	5.40	9,246.15	103.85	343,100.00
Over 26 not over 26½	5.47	7,190.65	381,104.45	5.41	9,183.58	102.08	346,070.00
Over 26½ not over 27	5.48	7,138.28	385,467.12	5.42	9,123.70	100.37	349,050.00
Over 27 not over 27½	5.49	7,088.52	389,868.60	5.42	9,056.36	98.55	351,760.00
Over 27½ not over 28	5.49	7,033.80	393,892.80	5.43	9,001.43	96.96	354,755.00
Over 28 not over 28½	5.50	6,988.81	398,362.17	5.44	8,948.77	95.44	357,760.00
Over 28½ not over 29	5.50	6,938.54	402,435.32	5.44	8,888.28	93.79	360,480.00
Over 29 not over 29½	5.50	6,890.31	406,528.29	5.45	8,839.83	92.37	363,500.00
Over 29½ not over 30	5.51	6,851.57	411,094.20	5.46	8,793.33	91.00	366,530.00
Over 30 not over 30½	5.51	6,807.13	415,234.93	5.46	8,738.69	89.51	369,260.00
Over 30½ not over 31	5.51	6,764.43	419,394.66	5.47	8,695.81	88.23	372,305.00
Over 31 not over 31½	5.51	6,723.39	423,573.57	5.47	8,644.60	86.83	375,040.00
Over 31½ not over 32	5.51	6,683.93	427,771.52	5.48	8,605.00	85.63	378,100.00
Over 32 not over 32½	5.52	6,653.70	432,490.50	5.48	8,556.92	84.31	380,840.00
Over 32½ not over 33	5.52	6,617.19	436,734.54	5.49	8,520.30	83.18	383,915.00
Over 33 not over 33½	5.52	6,582.06	440,998.02	5.49	8,475.07	81.94	386,660.00
Over 33½ not over 34	5.52	6,548.22	445,278.96	5.49	8,431.18	80.74	389,405.00
Over 34 not over 34½	5.52	6,515.62	449,577.78	5.50	8,398.55	79.71	392,500.00
Over 34½ not over 35	5.51	6,476.32	453,342.40	5.50	8,357.14	78.57	395,250.00
Over 35 not over 35½	5.51	6,446.01	457,666.71	5.50	8,316.90	77.46	398,000.00
Over 35½ not over 36	5.51	6,416.78	462,008.16	5.51	8,287.78	76.53	401,115.00
Over 36 not over 36½	5.51	6,388.60	466,367.80	5.51	8,249.73	75.48	403,870.00
Over 36½ not over 37	5.51	6,361.40	470,743.60	5.51	8,212.70	74.46	406,625.00
Over 37 not over 37½	5.51	6,335.15	475,136.25	5.51	8,176.67	73.47	409,380.00
Over 37½ not over 38	5.50	6,301.76	478,933.76	5.51	8,141.58	72.50	412,135.00
Over 38 not over 38½	5.50	6,277.27	483,349.79	5.51	8,107.40	71.56	414,890.00
Over 38½ not over 39	5.50	6,253.61	487,781.58	5.51	8,074.10	70.64	417,645.00
Over 39 not over 39½	5.49	6,222.62	491,586.98	5.52	8,051.65	69.87	420,800.00
Over 39½ not over 40	5.49	6,200.51	496,040.80	5.52	8,020.00	69.00	423,560.00
Over 40 not over 40½	5.49	6,179.15	500,511.15	5.52	7,989.14	68.15	426,320.00
Over 40½ not over 41	5.48	6,150.27	504,322.14	5.52	7,959.02	67.32	429,080.00
Over 41 not over 41½	5.48	6,130.27	508,812.41	5.52	7,929.64	66.51	431,840.00

Period (years)	Annuity			EIP			
	Rate %	½ Yearly Cost (£)	Total Cost (£)	Rate %	Initial ½ Yearly Costs (£)	Reduces by each ½ year (£)	Total Cost (£)
Over 41½ not over 42	5.47	6,102.66	512,623.44	5.52	7,900.95	65.71	434,600.00
Over 42 not over 42½	5.47	6,083.93	517,134.05	5.52	7,872.94	64.94	437,360.00
Over 42½ not over 43	5.47	6,065.80	521,658.80	5.52	7,845.58	64.19	440,120.00
Over 43 not over 43½	5.46	6,039.92	525,473.04	5.51	7,808.85	63.33	442,440.00
Over 43½ not over 44	5.46	6,022.92	530,016.96	5.51	7,782.73	62.61	445,195.00
Over 44 not over 44½	5.45	5,998.07	533,828.23	5.51	7,757.19	61.91	447,950.00
Over 44½ not over 45	5.45	5,982.11	538,389.90	5.51	7,732.22	61.22	450,705.00
Over 45 not over 45½	5.44	5,958.22	542,198.02	5.51	7,707.80	60.55	453,460.00
Over 45½ not over 46	5.44	5,943.22	546,776.24	5.51	7,683.91	59.89	456,215.00
Over 46 not over 46½	5.44	5,928.70	551,369.10	5.51	7,660.54	59.25	458,970.00
Over 46½ not over 47	5.43	5,906.12	555,175.28	5.51	7,637.66	58.62	461,725.00
Over 47 not over 47½	5.43	5,892.47	559,784.65	5.50	7,605.26	57.89	464,000.00
Over 47½ not over 48	5.42	5,870.68	563,585.28	5.50	7,583.33	57.29	466,750.00
Over 48 not over 48½	5.42	5,857.83	568,209.51	5.50	7,561.86	56.70	469,500.00
Over 48½ not over 49	5.41	5,836.77	572,003.46	5.50	7,540.82	56.12	472,250.00
Over 49 not over 49½	5.41	5,824.67	576,642.33	5.50	7,520.20	55.56	475,000.00
Over 49½ not over 50	5.40	5,804.30	580,430.00	5.49	7,490.00	54.90	477,245.00

Note: 1. If a borrower wishes to make a premature repayment of a loan, either in whole or in part, it should contact the Board giving full details beforehand. The Board will usually agree to accept this request but it should be noted that a premium will be payable when the interest rate on the loan to be repaid is higher than the current rate applying to the premature repayment of a loan repayable by the same method and over the same period as that remaining on the loan which it is proposed to repay. When the interest rate on the loan to be repaid is lower than the current rate applying to the premature repayment, a discount will be allowed.



United Kingdom
Debt Management
Office

**PWLB FIXED RATE LOANS
ESTIMATED REPAYMENT COSTS**

Amount of Advance: 250,000.00

Period (years)	Annuity			EIP			
	Rate %	½ Yearly Cost (£)	Total Cost (£)	Rate %	Initial ½ Yearly Costs (£)	Reduces by each ½ year (£)	Total Cost (£)
1 year	-	0.00	0.00	-	0.00	0.00	0.00
Over 1 not over 1½	-	0.00	0.00	-	0.00	0.00	0.00
Over 1½ not over 2	6.15	67,377.43	269,509.72	6.15	70,187.50	1,921.88	269,218.75
Over 2 not over 2½	6.11	54,674.40	273,372.00	6.11	57,637.50	1,527.50	272,912.50
Over 2½ not over 3	6.07	46,202.92	277,217.52	6.07	49,254.17	1,264.58	276,556.25
Over 3 not over 3½	6.03	40,149.28	281,044.96	6.03	43,251.79	1,076.79	280,150.00
Over 3½ not over 4	5.98	35,599.08	284,792.64	5.99	38,737.50	935.94	283,693.75
Over 4 not over 4½	5.94	32,063.56	288,572.04	5.95	35,215.28	826.39	287,187.50
Over 4½ not over 5	5.90	29,232.89	292,328.90	5.91	32,387.50	738.75	290,631.25
Over 5 not over 5½	5.85	26,907.24	295,979.64	5.87	30,064.77	667.05	294,025.00
Over 5½ not over 6	5.81	24,973.30	299,679.60	5.83	28,120.83	607.29	297,368.75
Over 6 not over 6½	5.76	23,327.35	303,255.55	5.79	26,468.27	556.73	300,662.50
Over 6½ not over 7	5.72	21,920.91	306,892.74	5.75	25,044.64	513.39	303,906.25
Over 7 not over 7½	5.68	20,700.04	310,500.60	5.71	23,804.17	475.83	307,100.00
Over 7½ not over 8	5.64	19,629.84	314,077.44	5.67	22,712.50	442.97	310,243.75
Over 8 not over 8½	5.60	18,683.67	317,622.39	5.64	21,755.88	414.71	313,450.00
Over 8½ not over 9	5.57	17,848.38	321,270.84	5.60	20,888.89	388.89	316,500.00
Over 9 not over 9½	5.53	17,092.41	324,755.79	5.57	20,120.39	366.45	319,625.00
Over 9½ not over 10	5.50	16,417.93	328,358.60	5.54	19,425.00	346.25	322,712.50
Over 10 not over 10½	5.47	15,806.73	331,941.33	5.51	18,792.26	327.98	325,762.50
Over 10½ not over 11	5.45	15,257.87	335,673.14	5.48	18,213.64	311.36	328,775.00
Over 11 not over 11½	5.42	14,748.74	339,221.02	5.46	17,694.57	296.74	331,900.00
Over 11½ not over 12	5.40	14,288.91	342,933.84	5.44	17,216.67	283.33	335,000.00
Over 12 not over 12½	5.38	13,865.60	346,640.00	5.42	16,775.00	271.00	338,075.00
Over 12½ not over 13	5.36	13,474.60	350,339.60	5.40	16,365.38	259.62	341,125.00
Over 13 not over 13½	5.35	13,120.20	354,245.40	5.38	15,984.26	249.07	344,150.00
Over 13½ not over 14	5.34	12,791.47	358,161.16	5.37	15,641.07	239.73	347,331.25
Over 14 not over 14½	5.33	12,485.73	362,086.17	5.35	15,308.19	230.60	350,312.50
Over 14½ not over 15	5.32	12,200.68	366,020.40	5.34	15,008.33	222.50	353,462.50
Over 15 not over 15½	5.32	11,942.40	370,214.40	5.33	14,727.02	214.92	356,600.00
Over 15½ not over 16	5.31	11,692.97	374,175.04	5.33	14,475.00	208.20	359,931.25
Over 16 not over 16½	5.31	11,467.08	378,413.64	5.32	14,225.76	201.52	363,050.00
Over 16½ not over 17	5.32	11,263.50	382,959.00	5.32	14,002.94	195.59	366,375.00
Over 17 not over 17½	5.32	11,064.60	387,261.00	5.31	13,780.36	189.64	369,475.00
Over 17½ not over 18	5.32	10,877.50	391,590.00	5.31	13,581.94	184.38	372,793.75
Over 18 not over 18½	5.33	10,709.60	396,255.20	5.31	13,394.26	179.39	376,112.50
Over 18½ not over 19	5.34	10,551.77	400,967.26	5.32	13,228.95	175.00	379,675.00

Period (years)	Annuity			EIP			
	Rate %	½ Yearly Cost (£)	Total Cost (£)	Rate %	Initial ½ Yearly Costs (£)	Reduces by each ½ year (£)	Total Cost (£)
Over 19 not over 19½	5.35	10,403.23	405,725.97	5.32	13,060.26	170.51	383,000.00
Over 19½ not over 20	5.36	10,263.30	410,532.00	5.32	12,900.00	166.25	386,325.00
Over 20 not over 20½	5.36	10,122.79	415,034.39	5.33	12,760.06	162.50	389,912.50
Over 20½ not over 21	5.37	9,998.20	419,924.40	5.33	12,614.88	158.63	393,243.75
Over 21 not over 21½	5.38	9,880.50	424,861.50	5.34	12,488.95	155.23	396,850.00
Over 21½ not over 22	5.39	9,769.24	429,846.56	5.34	12,356.82	151.70	400,187.50
Over 22 not over 22½	5.40	9,663.98	434,879.10	5.35	12,243.06	148.61	403,812.50
Over 22½ not over 23	5.41	9,564.33	439,959.18	5.36	12,134.78	145.65	407,450.00
Over 23 not over 23½	5.42	9,469.94	445,087.18	5.36	12,019.15	142.55	410,800.00
Over 23½ not over 24	5.43	9,380.48	450,263.04	5.37	11,920.83	139.84	414,456.25
Over 24 not over 24½	5.44	9,295.65	455,486.85	5.38	11,827.04	137.24	418,125.00
Over 24½ not over 25	5.45	9,215.18	460,759.00	5.39	11,737.50	134.75	421,806.25
Over 25 not over 25½	5.46	9,138.81	466,079.31	5.39	11,639.46	132.11	425,175.00
Over 25½ not over 26	5.47	9,066.31	471,448.12	5.40	11,557.69	129.81	428,875.00
Over 26 not over 26½	5.47	8,988.31	476,380.43	5.41	11,479.48	127.59	432,587.50
Over 26½ not over 27	5.48	8,922.85	481,833.90	5.42	11,404.63	125.46	436,312.50
Over 27 not over 27½	5.49	8,860.65	487,335.75	5.42	11,320.45	123.18	439,700.00
Over 27½ not over 28	5.49	8,792.25	492,366.00	5.43	11,251.79	121.21	443,443.75
Over 28 not over 28½	5.50	8,736.01	497,952.57	5.44	11,185.96	119.30	447,200.00
Over 28½ not over 29	5.50	8,673.17	503,043.86	5.44	11,110.34	117.24	450,600.00
Over 29 not over 29½	5.50	8,612.88	508,159.92	5.45	11,049.79	115.47	454,375.00
Over 29½ not over 30	5.51	8,564.46	513,867.60	5.46	10,991.67	113.75	458,162.50
Over 30 not over 30½	5.51	8,508.91	519,043.51	5.46	10,923.36	111.89	461,575.00
Over 30½ not over 31	5.51	8,455.54	524,243.48	5.47	10,869.76	110.28	465,381.25
Over 31 not over 31½	5.51	8,404.24	529,467.12	5.47	10,805.75	108.53	468,800.00
Over 31½ not over 32	5.51	8,354.91	534,714.24	5.48	10,756.25	107.03	472,625.00
Over 32 not over 32½	5.52	8,317.12	540,612.80	5.48	10,696.15	105.38	476,050.00
Over 32½ not over 33	5.52	8,271.49	545,918.34	5.49	10,650.38	103.98	479,893.75
Over 33 not over 33½	5.52	8,227.57	551,247.19	5.49	10,593.84	102.43	483,325.00
Over 33½ not over 34	5.52	8,185.27	556,598.36	5.49	10,538.97	100.92	486,756.25
Over 34 not over 34½	5.52	8,144.52	561,971.88	5.50	10,498.19	99.64	490,625.00
Over 34½ not over 35	5.51	8,095.40	566,678.00	5.50	10,446.43	98.21	494,062.50
Over 35 not over 35½	5.51	8,057.51	572,083.21	5.50	10,396.13	96.83	497,500.00
Over 35½ not over 36	5.51	8,020.98	577,510.56	5.51	10,359.72	95.66	501,393.75
Over 36 not over 36½	5.51	7,985.74	582,959.02	5.51	10,312.16	94.35	504,837.50
Over 36½ not over 37	5.51	7,951.75	588,429.50	5.51	10,265.88	93.07	508,281.25
Over 37 not over 37½	5.51	7,918.94	593,920.50	5.51	10,220.83	91.83	511,725.00
Over 37½ not over 38	5.50	7,877.20	598,667.20	5.51	10,176.97	90.63	515,168.75
Over 38 not over 38½	5.50	7,846.58	604,186.66	5.51	10,134.25	89.45	518,612.50
Over 38½ not over 39	5.50	7,817.02	609,727.56	5.51	10,092.63	88.30	522,056.25
Over 39 not over 39½	5.49	7,778.27	614,483.33	5.52	10,064.56	87.34	526,000.00
Over 39½ not over 40	5.49	7,750.64	620,051.20	5.52	10,025.00	86.25	529,450.00
Over 40 not over 40½	5.49	7,723.93	625,638.33	5.52	9,986.42	85.19	532,900.00
Over 40½ not over 41	5.48	7,687.84	630,402.88	5.52	9,948.78	84.15	536,350.00
Over 41 not over 41½	5.48	7,662.84	636,015.72	5.52	9,912.05	83.13	539,800.00

Period (years)	Annuity			EIP			
	Rate %	½ Yearly Cost (£)	Total Cost (£)	Rate %	Initial ½ Yearly Costs (£)	Reduces by each ½ year (£)	Total Cost (£)
Over 41½ not over 42	5.47	7,628.33	640,779.72	5.52	9,876.19	82.14	543,250.00
Over 42 not over 42½	5.47	7,604.91	646,417.35	5.52	9,841.18	81.18	546,700.00
Over 42½ not over 43	5.47	7,582.26	652,074.36	5.52	9,806.98	80.23	550,150.00
Over 43 not over 43½	5.46	7,549.90	656,841.30	5.51	9,761.06	79.17	553,050.00
Over 43½ not over 44	5.46	7,528.65	662,521.20	5.51	9,728.41	78.27	556,493.75
Over 44 not over 44½	5.45	7,497.58	667,284.62	5.51	9,696.49	77.39	559,937.50
Over 44½ not over 45	5.45	7,477.64	672,987.60	5.51	9,665.28	76.53	563,381.25
Over 45 not over 45½	5.44	7,447.77	677,747.07	5.51	9,634.75	75.69	566,825.00
Over 45½ not over 46	5.44	7,429.03	683,470.76	5.51	9,604.89	74.86	570,268.75
Over 46 not over 46½	5.44	7,410.88	689,211.84	5.51	9,575.67	74.06	573,712.50
Over 46½ not over 47	5.43	7,382.65	693,969.10	5.51	9,547.07	73.27	577,156.25
Over 47 not over 47½	5.43	7,365.58	699,730.10	5.50	9,506.58	72.37	580,000.00
Over 47½ not over 48	5.42	7,338.35	704,481.60	5.50	9,479.17	71.61	583,437.50
Over 48 not over 48½	5.42	7,322.28	710,261.16	5.50	9,452.32	70.88	586,875.00
Over 48½ not over 49	5.41	7,295.97	715,005.06	5.50	9,426.02	70.15	590,312.50
Over 49 not over 49½	5.41	7,280.84	720,803.16	5.50	9,400.25	69.44	593,750.00
Over 49½ not over 50	5.40	7,255.38	725,538.00	5.49	9,362.50	68.63	596,556.25

Note: 1. If a borrower wishes to make a premature repayment of a loan, either in whole or in part, it should contact the Board giving full details beforehand. The Board will usually agree to accept this request but it should be noted that a premium will be payable when the interest rate on the loan to be repaid is higher than the current rate applying to the premature repayment of a loan repayable by the same method and over the same period as that remaining on the loan which it is proposed to repay. When the interest rate on the loan to be repaid is lower than the current rate applying to the premature repayment, a discount will be allowed.

DOCUMENT 2



Mr David Naylor Clerk
Parish Clerk
Nether Alderley Parish Council
26 Barnside Way
Tytherington
Macclesfield
Cheshire
SK10 2TZ

The Parkinson Partnership LLP
Wessex House
Upper Market Street
Eastleigh SO50 9FD

steve@parkinsonpartnership.uk
www.parkinsonpartnership.uk
Telephone 023 8218 2318

21 July 2023

Dear David,

You engaged the Parkinson Partnership LLP to provide VAT advisory services to Nether Alderley Parish Council concerning its plans to refurbish and extend the Parish Hall.

Following a meeting by Zoom on 19 July 23 we agreed to provide a brief summary for the benefit of councillors at the August 2023 Parish Council Meeting. A formal report will follow, setting out the relevant issues and recommendations in full.

We have advised that the council will incur VAT in the region of £130,000 on the planned building costs of £660k, and more if works exceed this sum. The council will want to recover this VAT if possible.

Exempt business activities

The council plans to use the Parish Hall in future to make exempt business supplies of room hire, and possibly also a lease of the upper room to a local business (also exempt). Whilst no VAT is chargeable on income for exempt activities, councils cannot reclaim VAT on related costs unless the total amount in a year is under £7,500. Clearly this threshold will be exceeded by the planned works, and so the council will be unable to reclaim any of the VAT on project costs unless it makes changes to its current plans.

The council has already incurred professional costs on the project in the year ending March 2023, and is seeking to reclaim this VAT. Since the net value of these costs is under £20k, the related VAT will be substantially under the threshold of £7,500 and can be safely reclaimed.

The council has two options that will enable it to reclaim VAT on the works – using the option to tax, or leasing the building to a third party on a peppercorn or £1 lease.

Option to tax

The option to tax means that the council makes a formal decision that any future use (e.g. hire, lease or sale) of the Parish Hall will be subject to VAT at the standard-rate. This is done by means of a written notification to HMRC and entails registering for VAT.

The option to tax re-categorises all previously-exempt income as taxable business income, and gives a full right to recover VAT not only on the planned building works and associated costs, but also on future running and maintenance costs.

The downside of opting to tax is that it must continue for at least 20 years, and all income from the building becomes subject to VAT. This inevitably eats into the council's revenue – 1/6th of all gross income will have to be given to HMRC. In return, the council can reclaim £130,000 VAT and does not have to spend its funds on paying irrecoverable VAT.

This solution is generally a good option where councils want to run a facility in-house, and do not expect to earn a high income from the facility.

Non-business lease – peppercorn or £1

If the council issues a non-business lease to a third party, such as a charity, then it can treat the costs of refurbishment as relating to a non-business activity. Councils can always reclaim VAT on non-business activities.

This allows full recovery of VAT, and it also means that a charity running the Parish Hall will be exempt from business rates. However, it means that a suitable candidate to operate the Parish Hall will have to be available, the council will have to relinquish day-to-day control, and the council will be unable to reclaim VAT on any running or maintenance costs that are funded by the tenant. The lease will need to be in place for at least 10 years, otherwise the council may have to repay some of the VAT that it incurs in the first place.

Conclusion

Our full report will consider and advise on the implications of these options in greater detail. This brief summary of the position does not include recommendations, as these will follow from our detailed analysis and will be provided to the council in time for any key decisions.

Yours sincerely



Steve Parkinson
The Parkinson Partnership LLP

Legal Assistance with Parish Hall Land Registry

The following has been sent by email to each of the listed Solicitors with links to the associated documents to advise/assist us with land registry and the Heads of Agreement etc.

The first two have been suggested by Steve Parkinson as lawyers who are experienced with Parish Council issues.

enquiries@hedleys-solicitors.co.uk

Tel 01372 750100 or 01483 284567

Roger Taylor
Wellers Headleys Law Group
Butler House
Guildford Road,
Great Bookham,
Leatherhead,
Surrey
KT23 4HB

enquiries@surreyhillssolicitors.co.uk

Tel 01306 877592

Ian Davidson
Surrey Hills Solicitors
296 High Street
Dorking
Surrey
RH4 1QT

The third is a Wilmslow company which is top of the list, based predominantly on the reviews collected from clients in the last twelve months on "ReviewSolicitors" and considers a law firm's accreditations, experience, size, notable cases Legal Ombudsman and disciplinary records and other important information.

wilmslow@poolealcock.co.uk

01625 380060
Poole Alcock LLP
Poplar House
12 Manchester Road
Wilmslow
Cheshire
SK9 1BG

The Brief:

Nether Alderley Parish Council would like your company to provide an estimate of cost for legal work regarding the Land Registry title of Nether Alderley Parish Hall which is currently unregistered. This will include a covenant which provides the Parochial Church Council of St Mary's Church Nether Alderley with a "say" in any future disposal of the Parish Hall. This will also include the preparation of a legal document between the Parish Council and the PCC based on a Heads of Agreement. Both parties have agreed the wording of this document and wish to have it enshrined in a legally binding document. A copy of the Heads of Agreement can be found in this [link to the associated documents](#). (When you have accessed the link, click on the image or document to open/download it)

Background:

Nether Alderley Parish Hall is an old Grade II* listed building, the oldest part being the Old School House which was built in 1628. St Mary's Church is adjacent to the Hall, and parts of the Church are much older. Lord Stanley was the owner of a large estate which included the Parish Hall and the Church and in 1908 he gifted part of the Hall to the Parish Council. A copy of the deed of gift and other relevant documents and images are in this [link to the associated documents](#). (When you have accessed the link, click on the images or documents to open/download/zoom into them)

It should be noted that this deed of gift requires the Parish Council in essence to maintain it as a Parish Hall in perpetuity.

The plan in the deed of gift excludes the old School House which is not within the green area on the plan. The ownership of the Old School House is therefore inconclusive, but the PCC feel that they may have some ownership rights because it is contemporaneous with parts of the church.

The problem is that the Parish Hall requires significant renovation to make it more disability friendly because the ground floor has three changes in floor levels. Part of the work will be to harmonise these levels and make all ground floor areas wheelchair accessible. Additionally, the current heating system does not create a warm and welcoming space which is supposed to be a given for Parish Halls. Its heating system will be upgraded to provide this, it will also be climate-change friendly in terms of its carbon footprint. The Hall will also have a new entrance and new toilets, including a wheelchair accessible toilet. The first floor will also be brought up to standard to create additional meeting spaces. Because we are dealing with a Grade II* listed building this work must be carried out with great care and sensitivity which results in higher costs.

The total renovation is expected to cost circa £660k plus VAT. The Parish Council has been fortunate in securing almost 2/3rds of this funding from grants Section 106 funding and is consulting its residents about taking out a Public Works Loans Board loan for the remainder. The VAT will be reclaimed, potentially by the Parish Council opting to tax on the Hall. We have taken specialist advice on this.

The problem is the status of the Old School House and this needs to be resolved. The PCC has no wish to join the Parish Council in jointly funding these works, indeed they have funding issues themselves with St Mary's Church. In accordance with the abovementioned Heads of Agreement, they will relinquish any ownership rights they may have over the Old School House in exchange for their continued use of the Hall. They also wish to have the abovementioned covenant registered with the Land Registry even though the deed of gift from Lord Stanley would appear to prevent the Parish Council disposing of the building.

[The Click on this link to the associated documents](#) (When you have accessed the link, click on the images or documents to open/download/zoom in to them). The link also contains photographs and a site plan to enable you to visualise the situation and if you require any further information, please ask. My contact details as Parish Clerk are below.

The PCC needs to make application to the Church Faculty in the Chester Diocese and their solicitor has been sent these documents including the Heads of Agreement. A comment back from them is that the Old School house may still be in the hands of the Lord Stanley Estate. We do have a contact for a descendant.

Conclusion

Our architect and Quantity Surveyor have just issued tenders for the work, and we await the final costs. Time is short and potentially we are applying for a loan, the ownership of the Old School Houser could become an issue and we hope to regularise this with your help.

Perhaps you could advise on the length of time this may take and your estimated cost.

David Naylor Parish Clerk on behalf of Nether Alderley Parish Council 07717 244537