

Full Council

Report Title:	Thame's Community and Youth Building
Meeting Date:	15 October 2024
Contact Officer:	Mandy Sturdy, Town Clerk

Purpose of the Report

1. To update the Council on the progress of the project.
2. To share the *Business Case (Appendix A)*, *Funding Strategy (Appendix B)* and *Evidence and Needs Assessment (Appendix C)*.
3. To seek **approval** to continue with the project as outlined below.

Action Required

4. To **read** and **consider** the attached (a) Business Plan, (b) Funding Strategy, (c) Evidence and Needs Assessment along with the (d) latest plans.
5. Due to the large amount of data provided, Cllr's are asked (where possible) to direct questions to the Clerk in **advance of the meeting** to enable answers to be prepared for the meeting – any such questions and answers will be made available during the meeting.
6. As outlined in the attached reports; to **consider** applying for a Public Works Loan (PWL), which would require the Council to seek community support by way of a public consultation including the following questions:
 - a. Are you in FAVOUR of the town council going ahead with the Community and Youth Project Building? YES / NO
 - b. Are you in FAVOUR of the town council going ahead with the Community and Youth Project Building if it includes a council tax precept increase of **up to 18%**¹ (equivalent to £35 a year) for the purpose of the loan repayments? YES / NO

Resource Appraisal

7. As outlined in the attached reports.

Risk Assessment

8. Without the PWL the project will not be viable. The results of a recent Budget Survey indicated that 50% of 275 survey respondents would be happy to spend more money on this project.

¹ This figure is indicative and subject to the final option agreed and interest rate changes.

9. The current project will be stopped, and funds and resources used to date lost.
10. S106 Monies allocated to this site / project will go back to the developer if a project is not realised (first expiry date is May 2026).
11. Further delay to the project or design of the building will incur further cost.
12. Further details are included in the Risk Register within the Business Case.

Powers

- National Loans Act 1968, Section 3
- Public Works Loans Act 1965, Section 2

Recommendation

- i. To approve that the project to build the Community and Youth Project Building on Southern Road Recreation Ground continues.*
- ii. To approve that a consultation in line with the Public Works Loan Board's requirements is put to the Community.*
- iii. To submit an application for a Public Works Loan, subject to the approval of the community.*