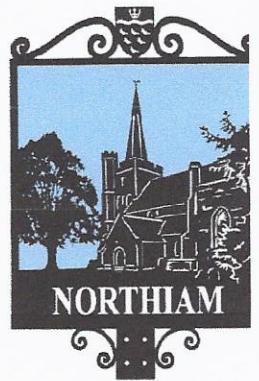


Northiam Parish Council

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Wednesday, 08 August 2018

Mr Shafi Khan
Ministry of Housing, Communities
& Local Government
2 Marsham Street
2nd Floor, Fry Building
London SW1P 4DF

Dear Shafi

LOAN REPAYMENT PLAN

We have applied for a fixed rate loan for a period of 50 years, to be serviced by a substantial increase in the precept which, as you know has been approved by residents.

It is our intention that the proportion of the precept allocated to service the loan be 'ringfenced' and effectively not considered to be an active part of the annual budget.

Whilst at the moment the amount allocated for the loan repayment represents about 66% of the proposed precept, we believe this percentage will reduce over time due to inflation.

Due to assiduous management we anticipate the remaining portion of the precept only increasing to match the inflation rate.

To reiterate the loan is for the purchase of a capital asset (land & buildings) and if for any reason in the future there is a financial crisis we always have the option to raise funds by selling off part of the asset.

The Blue Cross Trustees, whom we understand are to have their next quarterly meeting in September, are moving very slowly and as yet we are still unaware when the site will actually come to market, therefore we would like to have 'approval in principle' but with the option of taking out the full amount if we are successful.

Yours sincerely

A handwritten signature in black ink, appearing to read "P Sargent". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Pete Sargent
Chairman
Northiam Parish Council