

BRACEBRIDGE HEATH PARISH COUNCIL

Bracebridge Heath Community Library, London Road, Bracebridge Heath, Lincoln, LN4 2LA
07899 888530 – clerk@bracebridgeheath-pc.gov.uk

Bracebridge Heath Village Hall - Refurbishment project – summary sheet

Project objectives and the need

- To refurbish the village hall to create an indoor space for recreation, social events, education and entertainment.
- To create a single and consolidated site within the centre of the village for residents to access the community hub and library.

There is an identified need for indoor space for community groups and local businesses to hire. The community library needs a new space due to the current leased building being tired and outdated. The village hall as it is currently, has had no significant work carried out since 1975 and it requires frequent and costly repairs and maintenance

The benefits

In refurbishing this building, the council hopes to secure a site for the community hub and library for the future, while recognising that an indoor community space is needed for the growing community. The site is ideally located in the centre of the village and is easily accessible by public transport. Community spaces are essential in combating loneliness and creating a sense of community cohesion.

Costing and funding

Outline costings have been provided by Kingsmead Design Ltd, the councils chosen architect for the project. Details of the costs are provided within the full project plan. In summary, a total of £520,480.00 is the identified requirement. This has a built-in contingency of 10%. The council has identified that the only viable route to securing this amount of funding is through borrowing and thus an increase to the precept to fund the loan repayments.

What will borrowing look like?

[Borrowing £500,000](#)

30 Years / 4.57% / £30,786.86 per year

05.12.2022 (DLUHC Calculator)

[Implications for council tax](#)

Band D Property: + £16.34 per year

Other sources of funding

- The council will also seek financial support through grant funding schemes in addition to the application for borrowing approval for up to £500,000. The National Lottery Community Fund: Reaching Communities has been identified as a suitable funding stream.
- The council has some identified earmarked reserves that may be used towards this project totalling £27,159.

Consultation

The council has carried out a consultation with the public on this project and its intention to increase the precept to fund the loan repayments. Individual responses can be seen in the main project plan. In summary, the response was positive with residents overall in support of the project and funding proposals.

The resolution to borrow

Before making a resolution to borrow, members are asked to consider the project as a whole, the identified need and benefits and the costings. The information provided in this summary sheet and the full project plan should be used to determine whether individual members wish to vote in favour or against borrowing funds to carry out this project.