



# Department for Communities and Local Government

# ///NALC

## APPLICATION FOR BORROWING APPROVAL FOR TOWN/PARISH COUNCILS

- If you have any queries about completing this form please contact your local county association.
- When completing this form please use CAPITALS.
- Once completed and signed please send this form to your local county association.

<b>1. Name of Council</b>	Drayton (Abingdon) Parish Council
<b>2. Name of Clerk</b> <b>Working Address (inc. Postcode)</b> <b>Telephone</b> <b>Email address</b>	David Perrow c/o 12 Loddon Close Abingdon OX14 3TB Email: draytonclerk@gmail.com tel m.07909176061
<b>3. Name of Chair</b> <b>Home Address (inc. Postcode)</b> <b>Telephone</b> <b>Email address</b>	Cllr Richard Williams 11 Newman Lane Drayton OX14 4LP Email: richardwilliams@btinternet.com tel 01235 528974 or 07899600821
<b>4. District/Unitary Council area</b>	Vale of the White Horse District Council (Oxfordshire)
<b>5. Purpose of Borrowing</b> Please give a brief description of the purpose for which funds are required and the amount(s) of finance involved:- <b>a) Purchase of land/buildings</b> <b>b) Construction/building works</b> <b>c) Provision of other assets</b> <b>d) Provision of grant to another body</b> <b>e) Other - please specify</b>	£500,000 to cover the layout of new sports facilities and construction of a sports pavilion (including car park/external storage and landscaping) and Multi-Use Games Area (MUGA)
<b>6. Total Contract/Project Value</b> <b>Minus</b> <b>Funding from Council's own resources</b> <b>Funding from other sources</b> <b>Equals</b> <b>Amount to be borrowed</b>	£ £1,775,000 £90,000 £1,185,000 £500,000
<b>7. Deadline for approval (if applicable)</b> If borrowing is required by a specific date – eg an auction date, or to meet matchfunding requirements - give details here.	
<b>8. Is funding from other sources confirmed?</b>	<del>Yes</del> <b>No</b>
<b>8. Proposed Borrowing Source</b>	Public Works Loan Board
<b>9. Intended Borrowing Term</b> (please specify the number of years)	25 years

10. Details of Existing Loans	1 <sup>st</sup> loan	2 <sup>nd</sup> loan	3 <sup>rd</sup> loan	4 <sup>th</sup> loan
Date Taken Out				
Amount Outstanding	£	£	£	£
Unexpired Term				None
Source				
11. Precept for current year	£ 80,000			
12. Number of Electorate	1921 (2015) tbc			
13. Value and purpose of all funds, capital/revenue reserves and balances currently held	£80,000			

#### 14. Approval of Full Council

The above application was agreed by resolution of the full council on (date), the Report to Council and Budget attached have been taken to and approved by the full Council, and the draft Minutes attached have been seen and authorised for submission by the Chairman.

The Council undertakes to notify the Department for Communities and Local Government (DCLG), as soon as reasonably practicable, in the event:-

- of not exercising the approval, or,
- it finds that the original amount requested is greater than the actual borrowing need.

SIGNED..... DATE.....  
(Chair of the Council)

NAME.....

SIGNED..... DATE.....  
(Responsible Financial Officer)

NAME.....

## BORROWING APPROVAL APPLICATION SUPPORTING INFORMATION CHECKLIST FOR TOWN AND PARISH COUNCILS

Have you provided a copy of the council's budget for this year, and/or next (if available), showing the provision made to meet the loan costs? If the budget papers do not clearly show this, please provide additional details of how the loan will be funded.	Y/ <del>N</del>
Have you included a copy of the full report to the council? This should include a breakdown of the proposed works and estimated costs, together with plans and drawings, where appropriate.	Y/ <del>N</del>
Have you supplied a full breakdown of funding sources (ie. named grant contributors, amounts to be used from reserves, other resources)?	Y/ <del>N</del>
Has the council consulted local people about the planned project and about the intention to borrow? Have you provided evidence to support this (eg. local newsletters/websites)?	Y/ <del>N</del>

*Please send signed, completed forms and all supporting information to your county association of local councils.*

*Failure to submit all required information will delay your borrowing approval.*