



## REED PARISH COUNCIL

### NOTIFICATION OF RESOLUTION TO APPLY FOR PERMISSION TO BORROW

At its meeting on 14th March 2018 Reed Parish Council resolved to apply to the Ministry for Housing, Communities and Local Government (MHCLG) for permission to borrow £400,000 over 35 years to fund the purchase and re-opening of The Cabinet as Reed's village pub. The first half-yearly repayment on the loan (anticipated in early 2020) will be £9127.41, with annual repayments thereafter amounting to £18254.82. Loan repayments will be funded not from the council's precept, but through rental income from an appointed Lessee on terms, and at sums, set out in the detailed and costed Business Plan provided to the Ministry with the application for permission to borrow.

Parishioners seeking further information or to comment should contact the Chair or the Clerk to the council:

**[langley@reedparishcouncil.co.uk](mailto:langley@reedparishcouncil.co.uk)**

**[clerk@reedparishcouncil.co.uk](mailto:clerk@reedparishcouncil.co.uk)**