

SANDBACH TOWN COUNCIL

AGENDA

For the meeting of the Sandbach Town Council to be held at 6.15pm
on Thursday 4 March 2021 in Zoom Room: 892 3652 5606

Please ensure that all apologies are made directly to the Meeting Clerk,
Ann Banks, no later than 6pm on the day of the meeting.

Video feeds for Members of the public will be hidden, unless participating during public speaking, to aid with the organisation and running of the meeting. Please use the function available within zoom to raise your hand if you wish to speak during Public Speaking. Members of the Public will still be able to join the meeting as normal and view and listen to the Councillors.

Please note, as this is an extraordinary meeting with a limited amount of time to complete the agenda, there will be no public speaking.

1. APOLOGIES FOR ABSENCE

2. DECLARATIONS OF INTEREST

To provide an opportunity for members and Officers to declare any disclosable pecuniary and non-pecuniary interests in relation to any item on the agenda.

3. ITEMS TO BE CONSIDERED WITH THE EXCLUSION OF PUBLIC AND PRESS

Action: *To determine whether any items should be considered with the exclusion of the public and press, under the Public Bodies (Admission to Meetings) Act 1960.*

4. MARKET HALL SHOP UNIT RENTS CONCESSION

[Attached: Report]

Lead: Chair of Finance, Policy and Governance

Action: *To apply a 25% discount for the entire current period of restrictions to non-essential trading. This applies to all four Market Shop Units.*

5. LOAN REPAYMENT

[Attached: Report]

Lead: Chair of Finance, Policy and Governance

Action: *To confirm no repayment of the loan, in full or in part, during 2021/22. Members are to determine through the 2022/23 budget setting process, whether the loan should be repaid in full, with provision being made or the amount of £63,081 returned to general reserves.*

6. DATE, TIME AND PLACE OF NEXT MEETING

The next Town Council Meeting will be on Thursday 8th April 2021 at 7.00pm on Zoom. The room code will be shared on the agenda for the meeting.

Please note that this meeting will be recorded and the audio recording made available to the public within 5 working days of the meeting.

SANDBACH TOWN COUNCIL

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Report to Council 4 March 2021

Market Hall – Shop Rents Concession Covid - 19

Purpose of Report

To confirm application of a 25% concession against shop unit rents, during the recent Covid-19 lockdown.

Background

A report was presented to Council on 24 September 2020, which recommended that the shop units were granted a rent reduction to be applied during enforced closure of non-essential businesses. Council viewed the report favourably and agreed that a 25% discount be applied for the period 22 March to 17 June 2020 (inclusive)

SHOP UNITS

Cllr Beddows did not participate in discussion or vote.

Having received the Acting Town Clerk's agenda pack report, which recommended due consideration be given to a goodwill offer of rent reduction for the four shop (foyer) units, it was further clarified that previous free rent and reopening incentives were not offered to these units, but had only been applicable for Market Traders.

The Unit Businesses had, where guidance permitted, continued trading in some form through lockdown, in order to support the community and shielding residents, though some were forced to close due to 'non-essential' status within government guidelines.

The Council venues closed following the market held 21 March and the Indoor Market re-opened in full on 18 June.

Resolved: *A 25% credit be retrospectively applied to the rent for the four shop units for the period of 'lockdown' from 22 March to 17 June 2020 (inclusive).*

During debate at a recent Council meeting, there was some confusion about the previous resolution, however a resolution was passed on the basis that the 25% discount had been applied for all lockdown periods.

Having since reviewed the resolution of Council in September 2020, it appears that it does not cover the current period of lockdown, therefore Council approval is sought to extend the resolution to include the period from November to 21 April 2021 or such time as non-essential trading is re-opened.

Recommendation

That the 25% discount is applied for the entire current period of restrictions to non-essential trading and that this applies to all four Market Shop Units.

Town Clerk
26 February 2021

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Report to Council 4 March 2021 Loan Repayment

Purpose of Report

To confirm repayment of part or all of Loan Number PWB502858.

Background

The 2020/21 budget was approved on 5 December 2019, within this budget provision was made to repay part of the balance of the smaller of the two Sandbach Town Hall loans, with Council decision to follow at a later date. It was noted at the time that part-payment will not reduce the term of the loan, but would reduce annual payments.

A report was presented to Council on 16 September 2020, with the resolution being:

LOAN REPAYMENT

The Finance Officer detailed the budgeted sum available to be paid towards the outstanding balance of the Town Hall refurbishment loan and verified the options for repaying, should it be agreed to go ahead; though a budgeted sum, this needn't be progressed and can return to General Reserves at year end. Due to pandemic and necessity to understand the Council's current financial position, the sharing of information detailing Covid-19 impact on finances was requested for the pre-budget discussion, or sooner by email if possible.

Resolved: *The item be deferred to a future meeting, on review of accounts.*

A further report was presented to Council on 14 January 2021. The repayment of loan PWB502858 was again considered, with provision being made to clear the balance of the loan, that being £63,081. The loan would be repaid using a budget line 400-4629 and acknowledging an overspend against this budget.

LOAN REPAYMENT

Following earlier Committee discussions, Members were asked to review the loan repayment options provided and advised that the decision will subsequently impact the draft budget due to be reviewed and ratified.

Resolved: *That:-*

- i) The repayment of loan reference PW502858 is approved.*
- ii) The overspend on budget line 400-4629 is approved and noted.*
- iii) Council delegates the process to commence the payment to the Responsible Financial officer, with the final figure being provided for Council.*

In February, the Town Clerk reported that having sought the final settlement balance from PWLB, it was significantly more than the originally anticipated sum of £63,081 and was subject to an additional 'premium' charge of £25,775.97, making the final total payable £89,776.61.

LOAN REPAYMENT (PW502858)

At the last meeting it was resolved that the smaller of the two PWLB loans should be settled using a surplus that had accumulated in reserves. At the time it was understood the balance was c£63k. The Acting RFO was asked to report the final settlement balance. Having received the final figure from PWLB a large 'premium' of £25,775.97 has been applied, which increases the final settlement sum to £89,776.61.

Council considered three options and subject to confirmation that no unrealistic premium is applied, that the sum of £63,080 is paid against the balance of the loan, thus reducing the balance.

RESOLVED: *that subject to the above, £63,080 is paid against the balance of loan PW502858, from budget line 400-4629.*

Current Position

Having sought the latest information from PWLB, the position, should the Council wish to pay £63,080 against loan number PW502858 is:

Accrued Interest	842.13
Premium	16,253.30
Settlement Date 24.2.21	
Principal Repayment	46,048.89
Total Settlement Sum	63,144.32
Remaining Value	17,031.78

Therefore, it should be a consideration by Council, whether a premium of £16,253.30 is unrealistic and therefore whether the payment in part should go ahead.

Continued payment of the 'Remaining Value' would be £666.12 six monthly for the remaining term (18 years), totalling £23,980.32.

Considerations

The benefits of reducing the annual loan repayment from £ X to £1,332.24.
The value of spending £63,144.32 against reducing the loan.

Officer's Recommendation

That there is no repayment of the loan, in full or in part, during 2021/22 and that members determine through the 2022/23 budget setting process, whether the loan should be repaid in full, with provision being made or the amount of £63,081 returned to general reserves.

It is to be noted, that any decision to reverse the resolution of 14 January 2021, will require the suspension of Standing Order 7.

Town Clerk
26 February 2021