

DEREHAM TOWN COUNCIL

6th July 2021

At an Extraordinary **Full Council** held on **Tuesday 6th July 2021** at **7.30pm**.

Present: Councillors S Green (Chairman), C Bunting, H Clarke, K Cogman, P Duigan, H King, L Monument, P Morton and T Monument.

Also in attendance: Town Clerk Tony Needham and Deputy Town Clerk Jillian Barron.

30. **To receive apologies for absence.**
Apologies for absence were received from Councillor A Brooks.
31. **Declaration of Interest.**
There were no declarations of interest.

The meeting was adjourned for public speaking

Adjournment for Public Speaking - meeting to be adjourned for up to 15 minutes to allow members of the public to speak on matters on the agenda.

Councillor S Green invited members of the public to speak on matters on the agenda.

The meeting resumed

32. **To consider the merits of purchasing additional land around the Neatherd and creating a Country Park for Dereham.**

The Council felt that trying to purchase the land would realise a long-term aspiration to deliver additional open space. While the need for open space was greatest in the south of Dereham, it was felt that trying to purchase the land would benefit future generations and was too good an opportunity to miss.

Councillors discussed the results of the consultation on the matter and noted the overwhelming public support for the Council to try and purchase the land.

The matter was put to the vote:

<p>The Council resolved to submit a tender to try and purchase the land but also ensure that such a purchase would not jeopardise the aspiration to acquire additional open space in the south of Dereham. This was agreed unanimously.</p>

33. **To consider the financial options available for purchasing additional land around the Neatherd.**

The Clerk made Councillors aware that it was important to discuss the broad options in public, but because the land was for tender, they needed to be mindful not to discuss specific sums of money with the press and public present.

Three options to consider.

- 1) Take out a loan over 50 years – this would add £3 a year to a band D council tax bill i.e. a 2% increase in Council Tax in 2022.
- 2) Pool funds allocated to other projects – this would mean other projects would not be delivered.
- 3) Combination of pooling and borrowing.

Councillors discussed the options, it was felt that Option 2 would place too greater risk on the possibility of acquiring additional open space, particularly for sport and play in the south of Dereham. It was felt that Option 1 was attractive as the future is unknown and it would be better to borrow more now, as it may not be possible to borrow in the future. Option 3 was also attractive as it would reduce the cost of borrowing and reduce the need to increase council tax, but may require high levels of borrowing later on.

The options were put to the vote and

It was resolved that Options 1 and 3 would be considered in more detail when the financial details could be discussed in closed session. Option 2 would not be considered as it would jeopardise the aspiration for additional open space in the south of Dereham.

34. **To consider seeking approval from the Secretary of State for Housing Communities and Local Government to apply for a PWLB loan over 50 years in order to purchase additional land around the Neatherd.**

It was resolved that the Town Council would seek approval from the Secretary of State for Housing Communities and Local Government to apply for a PWLB loan over 50 years in order to purchase additional 55 acres of land around the Neatherd.

35. **Exclusion of Press and public.**

Proposed by Councillor S Green, seconded by Councillor P Morton it was agreed to pass a resolution to exclude the Press and Public from the meeting on the grounds that the Business to be transacted is confidential and publicity would be prejudicial to the public interest.

36. **To consider in detail the financial options for purchasing additional land around the Neatherd, and consider any tender bid.**

Councillors considered the likely current agricultural value of the land along with any potential hope value or long-term investment value. Councillors considered the value the public would place on the land as demonstrated through the public consultation. It was felt that the land would provide benefit for generations to come and this would be reflected in the value the Town Council would pay for the land.

Councillors considered the financial risks of any bid particularly with regards to increases in Council tax and the ongoing maintenance of the land.

[REDACTED]

Due to the value of the bid Option 3 was the only option available.

Councillors discussed the relocation of reserves at some length. Some Councillors felt that it was important to reduce borrowing as much as possible now others felt that borrowing more now would reduce the need to borrow in the future if land became available in the south of the town. It was proposed that

[REDACTED]

This was put to the vote

The Council agreed to allocate [REDACTED] from the earmarked reserve for 'additional open space' towards purchasing 55 acres of land around the Neatherd. This was agreed unanimously.

Councillors considered the risks and felt that this option would reduce the need to borrow in the future and would not jeopardise other commitments and aspirations, particularly future sports and play provision in the south of Dereham

The Council agreed that an additional £40,000 from earmarked reserves be allocated to the project to cover costs of establishing the site, and £10,000 be allocated from general reserves to allow for fees and charges associated with the purchase and as a contingency. Bringing the total project cost to [REDACTED]

37. **To consider the amount of borrowing approval to seek from the Secretary of State for Housing Communities and Local Government.**

After considering all the options, including future financial risks:

It was agreed that the Town Council would seek approval from the Secretary of State for Housing Communities and Local Government to apply for a PWLB loan of [REDACTED] over 50 years in order to purchase additional 55 acres land around the Neatherd. This was agreed unanimously.

Chairman