



Newmarket

T O W N C O U N C I L

**Minutes of a Meeting of the Memorial Hall Regeneration Committee
held on Tuesday, 9th September 2008 at 6.30 pm at the Memorial Hall, Newmarket**

Attendance :

Councillor W Burch, Chairman
Councillor K Bovill, Vice-Chairman
Councillor W Hirst
Councillor C Turner, Town Mayor
Councillor J Bailey, Deputy Town Mayor

Also Present: Isabelle Barrett – Town Clerk, Mr Henry Martin, Mr George Lambton

Minute	Action by
<p>M/08/09/1 <u>APOLOGIES</u> Apologies for absence were received from Cllrs G Jaggard and M Jefferys</p>	
<p>M/08/09/2 <u>DECLARATION OF MEMBERS INTERESTS & CONSIDER UPDATE OF REGISTER OF INTEREST</u> None noted.</p>	
<p>M/08/09/3 <u>TO CONFIRM THE MINUTES OF THE MEETING HELD ON TUESDAY, 15th JULY 2008</u> Councillor Burch signed the minutes of the Memorial Hall Regeneration Committee meeting held on Tuesday, 15th July 2008, as a correct record.</p>	
<p>M/08/09/4 <u>MATTERS ARISING</u> None noted.</p>	
<p>M/08/09/5 <u>AN INVITATION TO MEMBERS OF THE PUBLIC TO PUT QUESTIONS/STATEMENTS OF NOT MORE THAN 3 MINUTES DURATION RELATING TO ITEMS LISTED IN THE PUBLIC PART OF THE AGENDA ONLY</u> No members of the public were present.</p>	
<p>M/08/09/6 <u>UPDATE ON MEMORIAL HALL GRANT APPLICATION</u> Members present acknowledged receipt of paperwork related to the grant application including completed grant form, detailed explanation of costs involved and statement of benefit. Cllr Hirst confirmed that the grant application and additional supporting material had been submitted to the funding body on 5th September in readiness for the first round assessment on 16th September 08.</p>	

In preparation for the 2nd assessment round, due to take place on 1st October 08, a Marketing Sales Sustainability document needed to be prepared. It was agreed that Cllr Hirst and Town Clerk should be responsible for the preparation of this document with a view for the document to be submitted by close of business on 22nd September 08.

The third and final assessment round would take place on 22nd October and we had been invited to attend this round to give a brief presentation in support of the application. Members agreed that Town Clerk would be best placed to give third round assessment meeting to give a brief verbal supporting statement. Cllr Hirst confirmed that the funding body would confirm at the third assessment round whether the NTC grant application had been successful.

Members discussed whether the Committee should press ahead with the planning application before round 3. The financial risk involved would be around £10,000 + VAT. However, being prepared to enter that risk would be viewed by the funder as confirmation of NTCs commitment to the project. Members agreed that it was vital for the project to be moved forward with optimism and it was therefore agreed that in accordance with Financial Standing Orders 3.2 and 3.6 the following recommendation be put forward to the Finance & Policy Committee:-

M/08/09/06.01 Recommendation

That Newmarket Town Council make arrangements to fund £10,000 + VAT towards design and other costs to be incurred before 22nd October 08. This would be before and therefore at risk of the Funders agreement in principle.

To further cement NTCs financial commitment to the project, it had been essential to highlight NTCs financial contribution by including the further sum of £40,000 + VAT within the grant application form. This contribution would be allocated towards design and other costs that would be incurred pre-contract but post the Funders agreement in principle.

The investment would be at risk if the Funder's full contribution not be forthcoming (for example if planning consent was not secured) and the project was aborted. It as noted that NTC's total contribution pre-contract, of £50,000 + VAT was included within the overall budgets and within NTC's total expected contribution of £500,000 which in turn was expected to be funded by a Public Works loan.

Members agreed that in accordance with Financial Standing Orders 3.2 and 3.6. the following recommendation be put forward to the Finance & Policy Committee:-

M/08/09/06.02 Recommendation

That Newmarket Town Council make arrangements to fund the remaining £40,000 + VAT towards design and other costs to be incurred pre-contract but post and therefore not at risk of the Funders agreement in principle.

Cllr Hirst advised members that the Funding Body had additionally requested an estimated figure on the NTCs annual repayments on the proposed 25 year Working Boards Loan of £500,000. Town Clerk agreed to forward the additional information to the Funder by close of business this Friday.

M/08/09/7 DATE OF NEXT MEETING

Tuesday, 14th October 2008 at 6.30 pm.

The meeting closed at 7.45pm.

Signed: _____

Date: _____