

10 February 2009

Our Ref: FLA 3/-/10/31 Pt7
ApplicationNo117

Mrs E M James
Clerk to the Council
Brympton Parish Council
102 Monks Dale
Yeovil
Somerset
BA21 3JH

Dear Mrs James

BORROWING APPROVAL

1. I am directed by the Secretary of State to notify you that, in pursuance of her powers under paragraph 2(2) of Schedule 1 to the Local Government Act 2003, the provision of a Grant to the Abbey Community Association for the refurbishment of the Abbey Community Centre, is approved by her as a purpose for which Brympton Parish Council, "the Council", may borrow an amount not exceeding £28,000.

2. Please note that this borrowing approval authorises the Council to borrow funds up to a specified amount. However, the Council should note that this borrowing approval does not itself confer power on the Council to incur the planned **expenditure. The Council will need to satisfy itself that it does have the appropriate power before the expenditure is incurred.**

3. This approval is given subject to the following conditions, and any borrowing by the Council in breach of any of these conditions will not be authorised by this approval:

(a) the Council may borrow only for the purpose specified in paragraph 1 above;

(b) borrowing under the authority of this approval must be undertaken within the period of the approval. If the date of the approval (given above) is on or after 1 April and on or before 30 September, the period of the approval is a period of six months starting on the date of the approval. Otherwise the period of the approval is a period starting on the date of the approval and ending on the last day of the financial year within which the approval is given;

(c) any borrowing by the Council after the end of the period of the approval will not be authorised by this approval;

(d) in a case where a loan agreement imposes on the Council an immediately binding obligation to borrow money at some future date, the Council will draw down the borrowed funds before the end of the period of the approval;

(e) where the Council borrows any money in reliance on this approval, it will notify Communities and Local Government (CLG) of the date of the loan and the amount borrowed, as soon as is reasonably practicable;

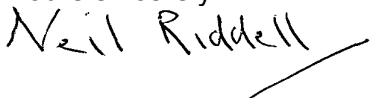
(f) where the Council has not undertaken any borrowing and does not intend to undertake any borrowing, in reliance on this approval, the Council is requested to notify the CLG as soon as is reasonably practicable.

4. In exercise of her powers under paragraph 5 of Schedule 1 to the Local Government Act 2003, the Secretary of State consents to any period determined by the Council as the period within which the money borrowed in reliance on this approval is to be repaid, provided that the period is not greater than **50 years**, starting on the date on which the money is borrowed.

5. The contact at the Office for any enquiries is Cliff Lambert on **020 7944 4247** or email to **cliff.lambert@communities.gsi.gov.uk**

6. Advice on the sources and methods of finance available, and a guidance leaflet about the borrowing approval system, may be obtained from your local County Association. Councils intending to borrow from the Public Works Loan Board (PWLB) may contact them on 020 7862 6610 or e-mail to pwlbdmo.gov.uk. Their website address is www.pwlb.gov.uk. **I am copying this letter to your local County Association.**

Yours sincerely



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