

Marhamchurch Parish Council Hele Valley Trail Business Plan

Capital Cost of Project

The sales particulars state the asking price to be £190,000.

<https://static2.carterjonas.co.uk/land/for-sale/marhamchurch/tru230017>

The Parish Council's independent RICS Valuation put the rounded down valuation at £190,000. Survey can be viewed on our website:

https://www.marhamchurch-pc.co.uk/uploads/1/2/6/1/126112123/kivells_survey_8.7.24.pdf

Other than the acquisition cost, no other capital costs have been identified.

The capital project is being managed by Marhamchurch Parish Council with the assistance of groups and individuals in the community who will provide practical help especially with crowdfunding.

The PC is actively exploring other grant funding possibilities, including National Lottery Heritage Fund. MPC have submitted an Expression of Interest to Cornwall Council's Community Infrastructure Levy Fund, employing the combined skills of Parish Councillors some of whom are experienced in the grant application process.

Financial Breakdown of Project

The total project cost is £190,000. There is no irrecoverable VAT.

The capital funding request from the Community Ownership Fund is £152,000 or 80% of the capital requirement.

The total amount of match funding required is £38,000.

The PC has approval from parishioners to use up to £10,000 from parish funds towards the project.

84% of respondents to the PC's survey indicated they will consider contributing to a PC crowdfunding effort to raise the required match funding.

Marhamchurch PC have received £4825 in pledges as at 10/04/2024, in under 2 weeks via limited social media platforms. If successful in our application, MPC plan to circulate information to parishioners and the wider community detailing the donation process.

The Parish Council plans to engage with local holiday accommodation providers to promote the amenity value of the Hele Valley Trail to visitors and to promote the crowdfunding efforts.

Once grant funding is secured the PC will engage with the wider community especially Bude-Stratton with a population of 10,000. Bude-Stratton Town Council has repeatedly expressed support in principle for bringing the site into public ownership in recognition of the many benefits it also brings to their residents.

Excerpts from BSTC Minutes are available on the link below confirming support in principle.

https://www.marhamchurch-pc.co.uk/uploads/1/2/6/1/126112123/bstc_hvt_support.pdf

Though this has not been secured, MPC expects to raise a substantial proportion of the match funding there if required.

Preliminary plans are already in place and MPC will launch its crowdfunding program as soon as grant funding is approved and expects to complete within 3 months.

MPC resolved to pursue additional grant applications to secure outstanding match funding. MPC has applied to the Community Infrastructure Levy Grant, as has plans to submit eligibility request to The Heritage Lottery Fund. This will be completed as soon as possible.

Future Use and Management

MPC has no plans to make changes to the way this long-established community used asset operates.

MPC's sole objective is to bring the asset into public ownership to ensure unrestricted public access in perpetuity.

In the event of the PC purchasing the site, the vendor has agreed to continue the twice-yearly grass cutting which has been operating for the last twenty years, at no additional cost to the Parish Council.

Regular users including Bude Scouts, given the importance of the site to their activities, are very keen to provide assistance with maintenance, which is consistent with their own youth activity programs.

As evidenced by a request for volunteers to clear obstructions to paths as a result of storms earlier this year, at short notice a group assembled to complete the clearance.

While fallen trees and branches will be cleared from paths, they will not be removed from the site being left there to enhance the ecological approach to management.

While the annual management costs are expected to be very low, MPC will annually include a contingency provision in its budget for unexpected maintenance which if unused will be rolled over to the succeeding financial year. Based on estimate received from current land

owner of grass cutting costs, MPC believes a set up contingency fund of £5000 (which is 2.5 times current estimate costs) would be an appropriate figure. This would add approximately £13.70 per annum to a Band D property, in the annual Precept figures. Future budgets would be reviewed annual and adjusted accordingly.

There will be no revenue generation at the site.

Capital Risks

MPC has not identified any capital risks.

On the basis of the Independent valuation, MPC is confident that the value of the site will not depreciate over time.

Governance

Governance and finances will be managed solely by Marhamchurch Parish Council in accordance with our Financial Regulations, which is available on our website:

https://www.marhamchurch-pc.co.uk/uploads/1/2/6/1/126112123/financial_regulations_2021.pdf

Membership of the Council is subject to four yearly democratic elections in accordance with local government legislation.

MPC employs one part-time professional Parish Clerk, who is also the Responsible Financial Officer, who receives regular training appropriate to his/her role which will ensure appropriate management.

Marhamchurch Parish Council will appoint a Councillor to take responsibility for ensuring the appropriate management of the site, in collaboration with the Clerk/RFO.

Professional advice is also available from clerk support bodies.

Business Plan unanimously approved at Marhamchurch Parish Council Extraordinary Meeting
08/04/2024