



Ministry of Housing,
Communities &
Local Government



**Wells City
Council**

Minutes and Online Announcement

RESOLUTION TO BORROW

APPENDIX TO AGENDA ITEM 14

To determine, at the Wells City Parish Council meeting of Thursday 27th March 2025, it was resolved to seek the approval of the Secretary of State for Housing and Communities and Local Government to apply for borrowing approval for a loan of £150,000 over the borrowing term of 25 years to purchase the premises on Princes Road in Wells occupied by Wells Film Centre.

The annual loan repayments will come to around £13,000

It is not intended to increase the council tax precept for the purpose of the loan repayments.