

**MINUTES OF AN EXTRAORDINARY MEETING OF
BRADDAN PARISH COMMISSIONERS**
held at the Commissioners' Office, Close Corran, Union Mills, Braddan
at 11.45pm on Thursday 6th August 2020.

In Attendance

Mr A Jessopp Chairman
Miss C Corkill Vice Chairman
Mr N Mellon
Mr D Dentith
Mr J Quaye
Mr J C Whiteway Clerk

20/502 Apologies for absence

The were no apologies for absence.

20/503 Declaration of Interest

There were no declarations of interest

20/504 Issue of Summons / Agenda

It was noted that all members had received the Summons/Agenda at least three clear days before the date of the meeting.

Section 1**20/505 Strang Corner Field**

The Chairman advised that the meeting had been called to consider the financial viability of the scheme in the light of the tender price of £6.7m for the construction and the knowledge that Central Government would not be offering any assistance.

The financial reports produced by the Finance Officer were given careful consideration. The reports provided information on the build costs but also the consequential additional revenue costs, maintenance, staffing, heating etc, set against the potential income.

It was hoped that the Government Valuer would offer some assistance in confirming the predicted incomes from the various businesses in the building.

It was noted that in past calculations it had been prudent to include a 5% interest repayment of any loan, however the present rate of less than 2% placed a different complexion on the matter.

Consideration was also given to various ways in which the loan could be reduced and this included the sale of the existing offices. It was felt that the sale of the building would generate in excess of £350,000, the current valuation of the property in the accounts.

There was as discussion on the potential sale of the Memorial Hall to raise more funds, but it was uncertain if there was a covenant on the building that required it to be returned to the family that gifted the property to the Commissioners.

Discussions also surrounded the consequence of any increase in the rate, and they called upon the calculations of Evolution Accounting who had undertaken an analysis of the project 2 years ago. It was noted from the analysis that an increase of 50p in the rate, would cost the average property owner an extra £95 per year, less than £2 per week.

The obvious comparison to Douglas who pay 444p in the pound was made.

After considering all the arguments for and against, it was **unanimously resolved** that subject to a value engineering exercise with the architect and contractor, they would like to be in a position to accept the tender bid and submit a business case for the project to the Department of Infrastructure.

There being no further business, the meeting ended at 1pm

Signed 

Date 3/9/2020

CHAIRMAN'S
INITIALS
