

STATES OF JERSEY



PARISH OF ST. PETER: GRANT OF A LOAN

**Lodged au Greffe on 9th September 2003
by the Finance and Economics Committee**

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

- (a) to authorise the granting of a loan to the Parish of St. Peter for the purpose of an extension to the St. Peter's Youth and Community Centre;
- (b) to agree that the loan shall not exceed £150,000, shall bear interest at a rate of 4% per annum and shall be payable over a period not exceeding 10 years on terms to be agreed with the Treasurer of the States.

FINANCE AND ECONOMICS COMMITTEE

REPORT

The Parish of St. Peter is seeking the approval of a loan of £150,000 from the States to assist in the construction of an extension to the St. Peter's Youth and Community Centre.

The Youth and Community Centre currently provides pre-school facilities, a community tea-room and a main hall that is used by a youth club and is hired out to other organisations.

The project will provide additional storage facilities to meet food and hygiene regulations for tea-rooms, provide disabled access to all areas of the Centre, the provision of public toilets and additional office space.

The extension will provide the following –

- new storage area for food;
- new changing area for tea-room staff;
- new office/reception area;
- new meeting room;
- new public toilets;
- improved larger entrance area;
- new conservatory;
- lift access for the disabled;
- new Youth Room;
- increased storage areas.

The total cost of the works per a quantity surveyor estimate is £540,000. The Parish currently has £320,000 funds in hand and £70,000 of the shortfall is to be made up from this year's parish budget. The remaining £150,000 is to be funded via the loan.

The Finance and Economics Committee decided at its meeting on 4th June 2003 that in future such assistance would only be provided to Parishes and would be limited to community projects. The Committee supported the loan request from the Parish of St. Peter and authorised the Treasurer of the States to finalise a loan agreement between the States and the Parish, including provision for adequate security.

The Finance and Economics Committee is pleased to propose and to support the application for a loan because it is from a Parish and is for a community project.