



The Educational Foundation of Abigail Bailey and Ann Levett



Grant Application – Converting Part of Existing Loan to a Grant

Summary

The Trustees of the Educational Foundation of Abigail Bailey and Ann Levett have now completed the refurbishment of School House and its grounds. The loan facility of **£40,000** has now been fully drawn down and interest payments are being made on this monthly as agreed.

The refurbishment involved a full renovation of the inside of the building to bring it up to modern rental standards. In addition the Trustees have undertaken once in a generation improvements to exterior of the building and to the surrounding grounds. School House occupies a prominent position in the Village street scene and contributes to the setting of the Village Hall. It is an important heritage property that has been effectively hidden behind overgrown hedges and trees since the school closed in 1967. The improvements have dramatically improved the street scene on Caldecott Road and improved visibility on this dangerous turn. The Village Hall and School House building are now visible from a distance on all approaches into the Village. The end result has been warmly welcomed and commended by residents and even by passing motorists who have stopped to admire the work.

Now that the project is complete, and the detailed costs are clear, the Trustees wish to make a second application to convert **£29,940** of the loan into a non-repayable grant. This grant will pay for the external improvements that will be of clear benefit to the Village as a whole for many years to come. The remainder of the drawn down loan funds (**£10,060**), used for the internal renovation, will be repaid over a maximum of 5 years at an interest rate of 1.5% as previously agreed.

Given Michael's personal involvement in the maintenance of School House and its grounds from 1968-2010, the Trustees believe that this project is one that would have received his full support.

Breakdown of Costs

The detailed breakdown of costs is shown on page 2. The final expenditure was **£55,447**. When applying for the original loan facility, it was envisaged that the total development costs would be around **£47,000**, albeit with the caveat that not all quotes had been received. A number of changes in specification and problems uncovered in the ground increased this:

1. The path to the front door was extended around the side of the house and was completed in a heritage blockwork rather than the original utilitarian design.
2. The parking area was increased in size to minimise parking of tenants and visitors on Caldecott Road.
3. When locating the manholes for the sewerage system, blockages and poor flows were found and it was necessary to sink two new inspection chambers, one into the patio and a second into the garden.
4. Additional soil was needed to restore the verge on the B645 after the removal of the self-seeded shrubbery.
5. A new shed was required, as the old shed was damaged beyond repair in the recent hurricane.

Excluding the shed, the improvements to the grounds totalled **£24,127**. The new guttering, doors, house sign and coach lights totalled **£5,813**. These items all represent tangible and visible improvements to the Village for residents to enjoy. They total **£29,940** which is the sum requested in this grant application.

Of the remaining **£25,507** expenditure, **£10,060** will be financed using the loan facility and the balance will be drawn from reserves. Although, the Trustees could technically repay the loan in full immediately, it would leave cash reserves in a position where urgent repairs would not be possible, should they arise. They have therefore decided that it is prudent to keep the loan outstanding.

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School House Refurbishment - Project Budget/Expenditure

Phase	Item	Budget Estimate	Actual Expenditure
0.0	Project Management & Inspection Costs		£ 412
1.0	Improvements to grounds		
1.01	Clear front/side hedges and old fencing	£1,200	£1,259
1.02	Clear trees	£390	£ 390
1.03	Rebuild & re-face gate wall	£450	£ 711
1.04	New fence and gates	£4,000	£3,921
1.05	New edging and pavers	£500	£ 934
1.06	New Lawns	£4,000	£3,910
1.07	New paths & driveway	£5,000	£8,887
1.08	Prune TPO Trees	£540	£ 730
1.09	Clear rear hedge and add fence	£1,650	£1,636
1.10	New fencing to road	£1,500	£1,471
1.11	New trees & verge restoration	£ -	£ 279
1.12	New shed	£ -	£ 265
		£19,230	£24,392
3.0	Improvements to house externals		
3.01	New front and back doors	£2,900	£2,906
3.02	New guttering	£3,000	£2,809
3.03	New house sign	£50	£ 45
3.05	New soil stack & sewer improvements	£ 800	£ 985
3.06	New aerials	£ 700	£ 674
3.07	New coach lights	£53	£ 53
		£7,503	£7,471
4.0	Heating system		
4.01	Replacement heating system	£6,000	£6,989
4.02	New electric fires	£ 600	£ 380
		£6,600	£7,370
5.0	Electricals and networking		
5.01	Electrical components	£ 800	£ 965
5.02	Electrician	£ 500	£ 835
5.05	Broadband provision	£ 150	£ 133
		£1,450	£1,933
6.0	Kitchen replacement		
6.01	Kitchen units and appliances	£2,500	£2,924
6.03	Kitchen installation	£ 200	£ 245
6.04	Plumbing	£ 100	£ 27
		£2,800	£3,197
7.0	Bathroom and Utility Room		
7.01	Sanitary ware and units	£2,500	£2,253
7.02	Tumble drier vent kit	£30	£ 16
7.03	Wall boarding	£300	£ 593
7.04	Fitting	£500	£ 590
7.05	New floor sub base	£200	£ 71
7.06	New shower	£100	£ 63
		£3,630	£3,586
9.0	Decorating & Finishing		
9.01	Stripping and painting	£1,500	£1,349
9.02	Making good	£700	£ 992
9.03	New fire surrounds	£150	£ 126
9.04	Carpets & Flooring	£3,000	£4,131
9.05	Blinds, curtains etc	£500	£ 316
9.06	Miscellaneous fitout	£100	£ 173
		£5,950	£7,086
	Total Redevelopment Cost	£47,163	£55,447

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The Trustees of the Educational Foundation would ask that this application be considered at the next meeting of the Foulger Trust.

A handwritten signature in blue ink, appearing to read 'M. Emerson'.

Martin Emerson
Chair of the Trustees