



# The Educational Foundation of Abigail Bailey and Ann Levett



## *Summary*

The Trustees of the Educational Foundation of Abigail Bailey and Ann Levett, wish to apply for a loan facility of **£40,000** from the Michael and Christine Foulger Charitable Trust to assist in financing the major refurbishment of School House that is currently underway. The Foundation would draw down funds from the loan facility as required to maintain adequate cash flow for ongoing Village Hall operations during the refurbishment.

The refurbishment involves a full renovation of the inside of the building to bring it up to modern rental standards. In addition the Trustees have decided to undertake 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 planned improvements will improve the street scene on Caldecott Road and improve visibility on this dangerous turn. The Village Hall and School House building will then be visible from a distance on all approaches into the Village. Work is already underway on clearing the grounds and many residents have already taken the opportunity to stop and thank the Trustees for the improvements being made.

On completion of the project, when the detailed costs are clear, the Trustees would make a second application to convert approximately **£25,000** of the loan into a non-repayable grant. This grant would 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, used for the internal renovation, would be repaid over 5 years at an interest rate of 1.5%.

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.

## *Background*

School House, adjacent to the Village Hall, is a rental property owned by the Educational Foundation of Abigail Bailey and Ann Levett. Rental income from the property finances the maintenance of Chelveston Village Hall, allowing the Trustees to provide a community venue at marginal cost. The Hall is now used for 1,400 hours a year and hosts a range of educational classes for all age groups. For this to continue, School House needs to contribute approximately £500/month net of costs to the Foundation's income.

The last refurbishment took place in 2010 at the last change of tenancy. This involved redecoration, the addition of new power points and a new sewage treatment plant. The next refurbishment was originally scheduled for April 2018, to include redecoration, new carpets, a new boiler and re-certification of the wiring. The Trustees have already accumulated reserves of **£10,900** in preparation for this. By April 2018, another **£4,000** would have been added to these reserves from operating surpluses. In 2017, other major project reserves of **£18,000** are available. However, these have already been allocated to the repair and re-glazing of the Village Hall, which has been scheduled and committed for August 2017.

Unfortunately, the School House tenancy was terminated early in April 2017. The tenant had not been looking after the exterior of property as required since November 2015 and had been ignoring requests to take remedial action. As the tenant had also refused to allow an inspection by the agent, the Trustees became increasingly concerned about the interior of the property. Notice was served but the tenant didn't leave until the end of May 2017 after a court order had been granted.

On recovery of the property a survey was undertaken and it was clear that there were several serious issues to be resolved:

## Loan Facility Application

1. The bath and heating system had both been leaking in the bathroom causing wet rot in the bathroom floor and staining of the ceilings. The bathroom needed to be stripped of all fittings and the floor replaced and walls partially replastered.
2. The heating system was blocked downstairs and a new boiler could not be installed without new pipework and radiators throughout. Old pipework needed to be stripped out requiring some replastering.
3. Condensation damp in the kitchen had caused the carcasses of the kitchen units to “blow” and mildew to accumulate behind the cupboards. All needed to be stripped and replaced.
4. The rear garden was in a very poor overgrown state with rats’ nests having lifted the ground in several places. The lawn that was there in 2010 had all but disappeared.
5. The front and side hedges were nearly 8ft thick and 7ft high. They were beyond pruning and had overgrown the front lawn, which had disappeared in the undergrowth.
6. The whole of the side fence to the B645 had been undermined by the rat activity under the chicken coops and was damaged beyond repair.

The agent had already advised that the rental yield could be increased by from £700/month to £950/month if the property was brought up to modern rental standards. Some of the work would be mandatory to comply with modern regulations – a new efficient heating system and a new fire detection system. A new kitchen and downstairs toilet would then ensure that the property could be competitively marketed.

The Trustees agreed that this work should be undertaken and also decided that the outside of the property should be improved so that it better reflected its heritage value to the Village.

### *Programme of works*

Internally the following works are being undertaken as part of the renovation:

1. New heating system
2. New bathroom floor and bathroom fittings
3. New downstairs toilet
4. New fire detection system and fuse board
5. New kitchen units and cooker
6. Redecoration and new carpets throughout
7. New blinds and curtains as needed

This work will all be paid for from accumulated reserves of **£10,900** and the balance will be drawn down from the loan facility as required. The costs of these internal works are currently projected to be **£22,500**. This is **£7,600** higher than our long term 2018 budget forecast, as a result of the need to replace the heating system, bathroom and kitchen.

Externally the following improvements are being undertaken:

1. Removal of the overgrown hedges and trees to front and side and replacement with railings and gates to match the Village Hall railings.
2. Removal of the rear hedge and replace with post and rail fencing to the Village Hall paddock, improving the views of the property from the B645 and the paddock.
3. Clearing of the verge on the B645 and pruning of the trees to improve visibility and the approach to the Village.
4. New block path to the front door and around to the rear gate.
5. Re-turfing of front and side garden.
6. Off road parking area to the rear of the property to avoid the need for parking on Caldecott Road.
7. New black guttering to match the Village Hall
8. New “heritage” doors with coach lights to illuminate the property at night.
9. Removal of unsightly satellite dish from the garden and repositioning out of the eye line.
10. Re-tarmac of the Caldecott Road path to deal with hedge damage.

## Loan Facility Application

Quotes of **£25,380** have been received for these external improvement works but some quotes are still outstanding and may reduce this. It is proposed that on satisfactory completion and inspection, these works would be paid for by the **£25,000** grant.

### ***Repayment Plan***

If the proposed loan facility of **£40,000** is fully drawn down and the later detailed grant application of **£25,000** is approved for the external works, then the net loan will be approximately **£15,000**. At 1.5% over 5 years, this will require a monthly repayment of **£260**, or **£3,120** per annum. In 2016, the operating surpluses exceeded **£10,000**, easily covering this repayment.

### ***Statement of Public Benefit***

School House is one of the Village's most significant assets. It generates an operating surplus of at least £6000/annum net of costs to contribute to the maintenance of Chelveston Village Hall as a community venue. The proposed loan facility and the future grant application will underpin the viability of the property as an income generator but will also put the property "on display" for all residents to enjoy for years to come. The recently refurbished Village Hall and new car park have already improved the street scene on Caldecott Road. The newly refurbished School House will complete this picture.

In summary we ask the Trustees of the Michael and Christine Foulger Charitable Trust to support these applications and allow Michael's work to continue.



**Martin Emerson**  
**Chair of the Trustees**