

RCCE Presentation 25.03.24

Breathing new life into a derelict building

Lisa Courtney, Town Clerk

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SAFFRON WALDEN
TOWN COUNCIL

The presentation covers:

- Brief Overview of Saffron Walden Town Council (SWTC)
- Assets & Portfolio
- Budget
- ‘The Bank’ Opportunity



Brief Overview of SWTC

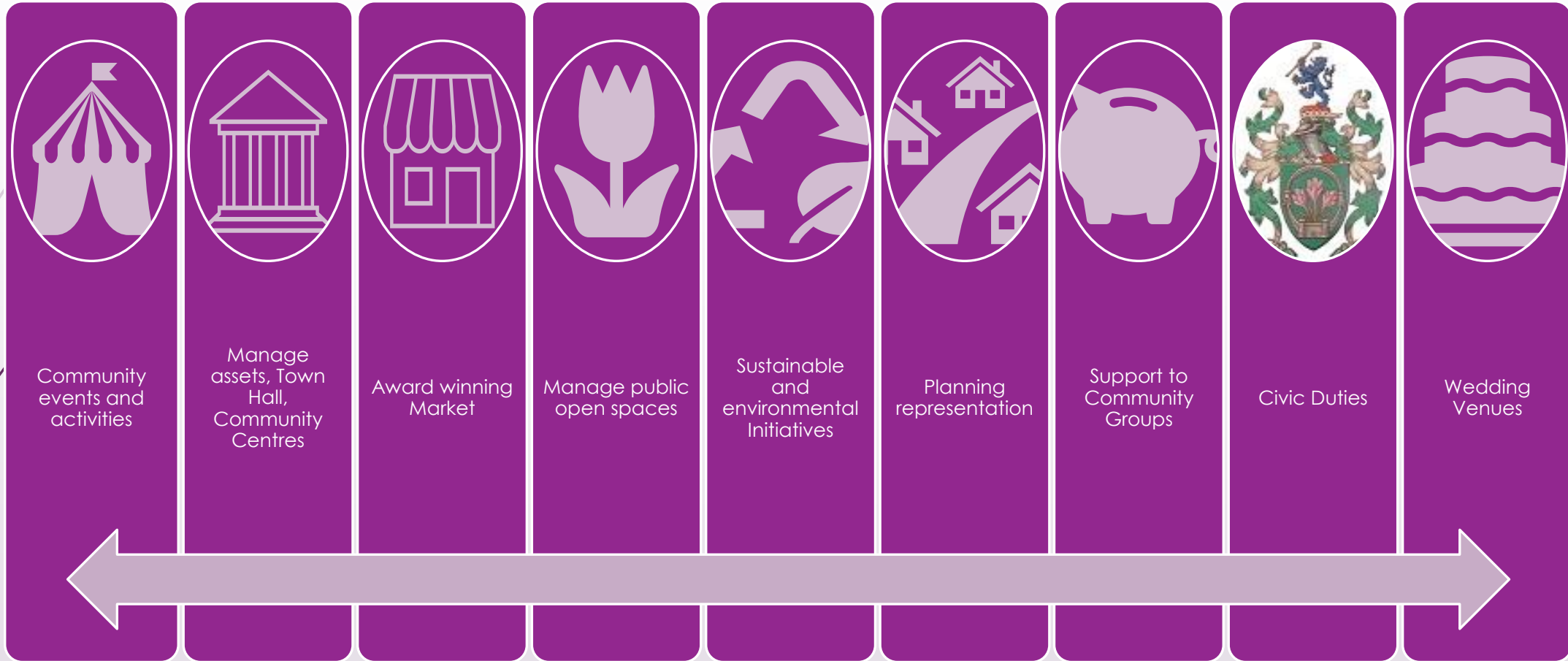
- 18 elected Members
- Representing 3 Wards
- Political Council – RFU
- Last elections May 2023
- Quality Gold status – Local Council Award Scheme (2023)
- 23 Members of staff & casual workers

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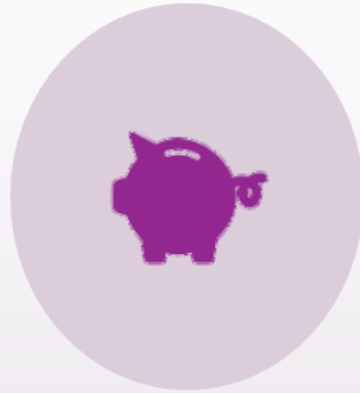


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SWTC Assets & Services



SWTC Budget 2023/24



Budget

Total £2.6m

Incs EMR of £1m



Income

Precept £1.3m

Income from other sources £390k



Band D Charge

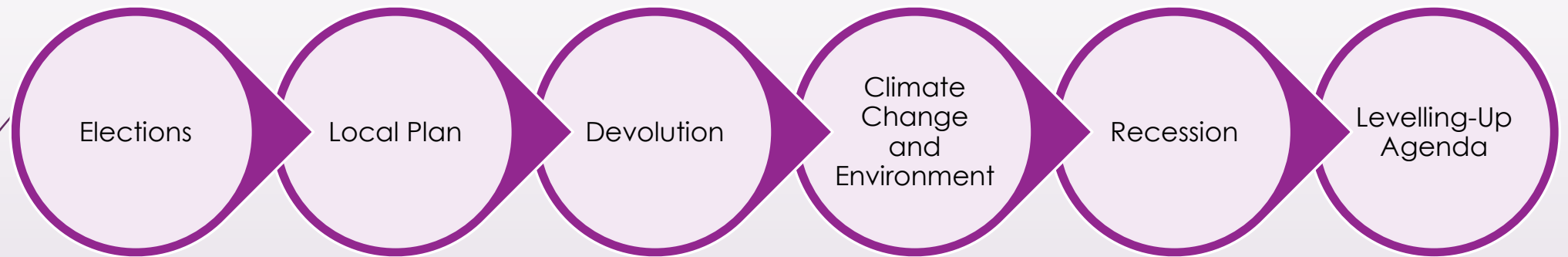
£194.29

6% increase from 2022/23
(tax base 7050)

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Challenges

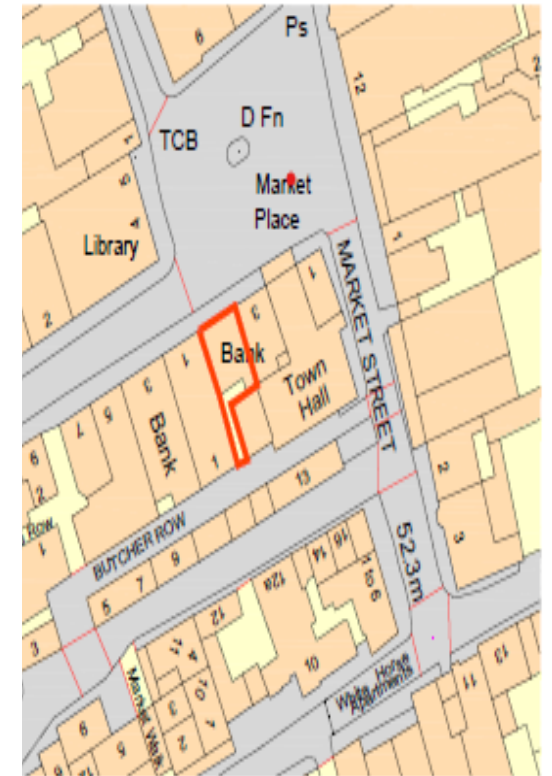


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**Concerted effort to increase revenue streams;
maximising 'profit' with minimal effort / resourcing**



The Building – former Nat West Bank



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The Building



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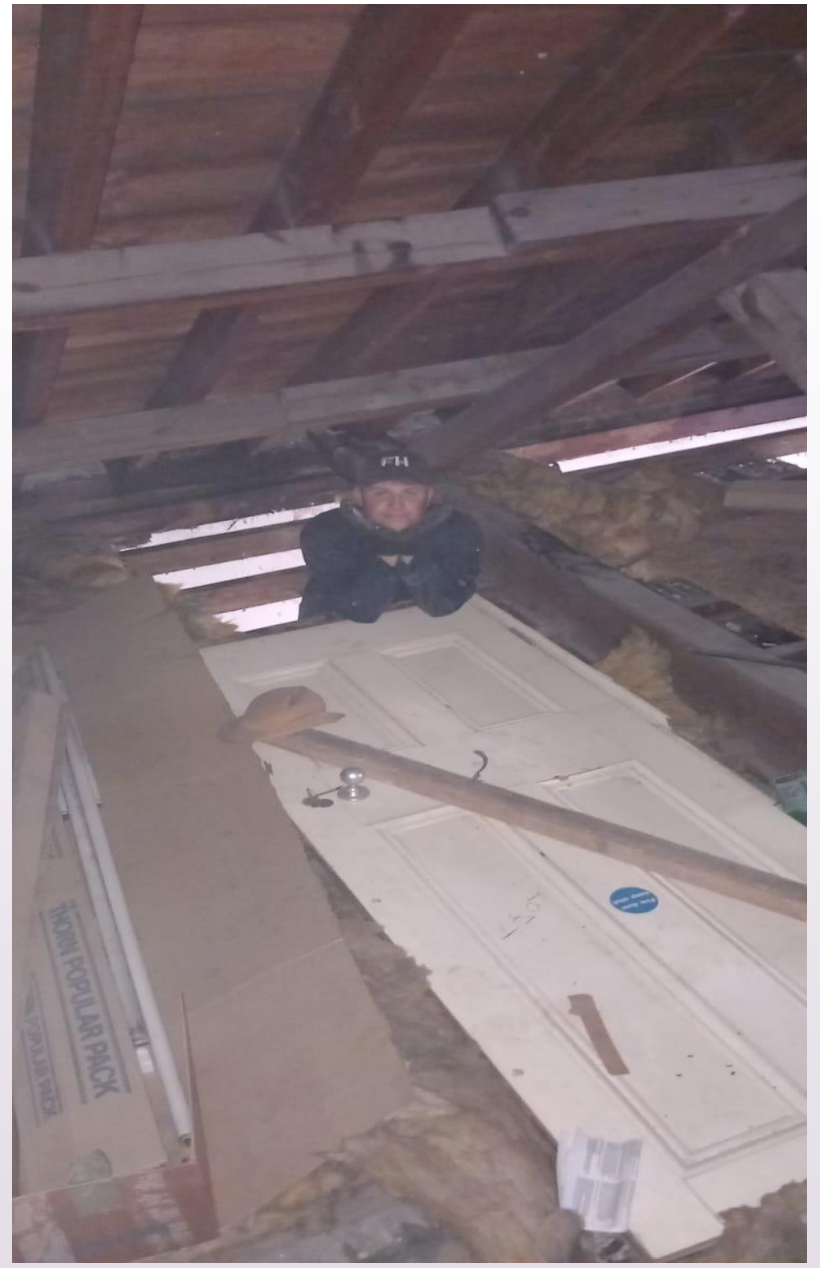
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The Building

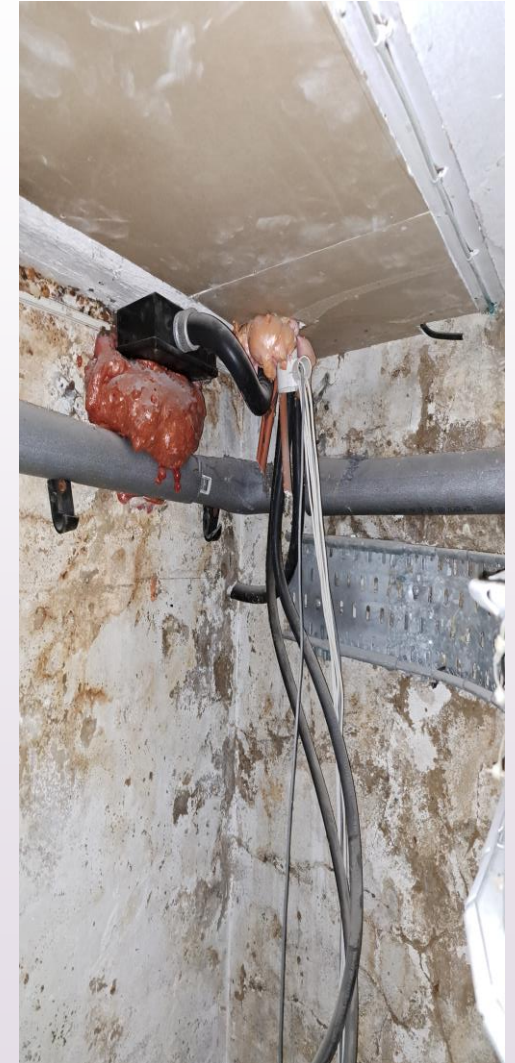
- Formerly Nat West Bank building
- Empty since 2016
- SWTC first considered purchase 2019 – too risky / too expensive
- 2019 onwards = eye sore
- SWTC reconsidered position 2021
- Lease with Nat West until August 2024
- Listed Building!!



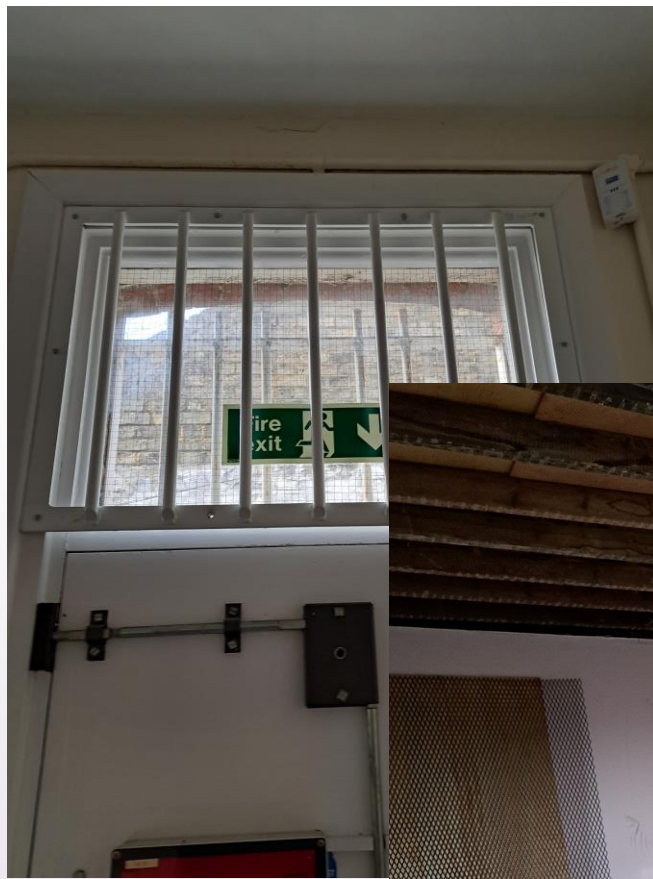
Building Site!



Building Site!



Building Site!



Finances

- No PWLB
- Internally borrowed from EMR
- Purchase & refurb cost £1.2m
- Ground floor: retail (£35kpa)
- 1st floor: SWTC offices (value £25kpa)
- 2nd / 3rd floor: 3 x flats (£36kpa)
- Total income: £96kpa
- 8% return on investment (12.5 years)



Opportunities

- Reducing reliance on precept
- SWTC office space
- Retail offering
- Flats for local residents
- Regenerating the High Street



Thank you for listening

Any Questions?

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