

Chair Report 7th November 2019

Most of Shepton Mallet Town Council's income comes from the precept element of your overall Council Tax. This annual bill also pays for Somerset County Council and Mendip District Council. It includes provision for care, roads, schools, policing and rubbish collection and flood defences.

Unlike our neighbours in Frome and Wells, Shepton has no assets (other than Collett Park) and has no significant income other than the precept.

The Town Council sold premises it owned in Great Ostry over a decade ago. Receipts from this sale have been held in a community capital budget ever since with the intention of reinvesting it for the long term benefit of the town. This money is about to be diminished to pay for the resurfacing of Shepton's Market Place. Normally this would be the sole responsibility of Somerset County Council Highways Department. Unfortunately they have made it clear that they are only willing to pay for just a part of the cost. Otherwise the work may never get done, and this is despite of the run down look of the surface and reports of residents tripping on broken paving slabs. The Town Council has been asked to contribute at least £100,000 to pay for the County Council to do the work, leaving just a little over £100,000 in our community capital account.

In recent years the town council has supported a series of successful events and we will continue to invest money in our High Street and pay for the upkeep and improvements to Collett Park. But acquiring space for the community remains a significant priority. The recent questionnaire and survey that we conducted has reconfirmed a wish by many residents for the town to acquire a high-quality community space.

The Town Council was aware that the former National Westminster Bank was up for auction last Thursday. This building sits in a key position in the town and had potential to become a hub for the community, and even offer space to provide a new more centrally located home for the Town Council. Having not reacted to the opportunity that the recent sale of the equally imposing former HSBC Bank building presented, we decided to assess what potential the Nat West property might offer.

The guide price at auction looked extremely low for such a large and iconic building in such a prominent location. Like Dr Who's Tardis, the inside of the former bank is much larger than the outside would suggest. The ground floor had potential for the Town Council and other stakeholders to be based there. The first floor could be converted into a large community space with a lift for access, with the top floor becoming a high quality flat.

We decided to appoint a local surveyor to assess the building to see if this was an opportunity that could bring benefit to the town. Our survey identified that a significant amount of money would be needed to first secure the building, including stopping water ingress from the roof and ground. Second, we had to consider the costs of converting this substantial Grade II listed property into a functioning asset for the community for many decades ahead.

If the council had the finance available we would have had an opportunity to acquire a significant building to create a community space, boost the High Street and help revitalise the town. The difficulty for all Parish Councils is that we cannot respond as speedily as private property developers. Access to a government loan at significantly less than bank rates can take months to arrange with no guarantee of success. We are governed by laws that require us to follow strict financial rules to reduce financial risk. We welcome these regulations but they can be a major disadvantage when an opportunity arises at short notice like the recent auction of the bank.

The Town Council decided it could not place a bid. The building sold for just £158,000, a bargain for nearly 300 square metres of floor space right in the centre of our town. It's a pity we were not in a position to acquire this imposing property for the community since opportunities like this do not come around often.

The annual remembrance service at the Cenotaph will be held this Sunday starting at 10.40am. Its a special time to remember and reflect on those who paid the ultimate price in defending our freedoms. All of us alive today are lucky that we have benefitted from nearly 75 years of peace in Europe that resulted from the alliances formed after the Second World War.

Chris Inchley, Chair, Shepton Mallet Town Council