

Agenda item 6

For update and decision – support for Cheese & Grain

Author: Peter Wheelhouse, Acting Town Clerk

Summary

As part of keeping councillors up-to-date with the implementation of the work programme, this report provides highlights of work to protect and develop the Cheese & Grain as an FTC asset. It also seeks:

- landlord approval for the installation of new solar PV panels on the roof of the building and battery array to improve energy efficiency
- delegated authority to obtain all necessary approvals from Somerset Council and complete due diligence leading to the provision of a bridging loan of £38k once those approvals are in place and subject to the loan being repaid within the current financial year

Highlights

- Following FTC's submission, planning consent has been granted for an extension to the Cheese & Grain to enable the delivery of a new training centre developing skills in live and recorded music-engineering and other skills required by the venue. The necessary legal documentation is being prepared that will enable FTC (and the Cheese & Grain as FTC's tenant) to take on the additional land that is needed for this project on a peppercorn and extend the Cheese & Grain's sub lease to 2055. The Cheese & Grain are in active discussions with prospective funders.
- The Cheese & Grain has secured £38k in grant funding from the Somerset Rural England Prosperity Fund (Somerset REPF) to support the installation of new roof-top solar PV panels and an array of batteries. This is being match funded by Molson Coors (a supplier to C & G) and Glastonbury Festivals to meet the total cost of the installation. The grant from Somerset REPF is to be paid in arrears and for cash flow reasons, the C & G has requested a bridging loan of £38k to be repaid by the end of the current financial year. Following a procurement process, the Cheese & Grain has identified Totnes based Mole Energy as the preferred installer.
- The investment will significantly cut the venue's energy bills and reduce its carbon footprint. It is considered to be a vital next step in the C & G becoming a carbon neutral venue. There are also benefits to FTC in that the project will involve the replacement of our own solar panels with more efficient ones at the same Feed In Tariff that the Council has been enjoying due to the use of the same inverter. A structural survey has been completed at C & G's cost that confirms that the roof has the necessary load bearing capacity.

- There are some other approvals required including:
 - FTC's approval as landlord
 - Somerset Council's approval as freeholder
 - Prior approval from Somerset Council as local planning authority (expected to take the standard period for such applications being 56 days)
- As well as approval as landlord, delegated authority is sought to secure the other approvals and complete the necessary due diligence leading to the provision of the bridging loan once those other approvals are obtained.

Recommendations:

1. To confirm landlord's approval of the installation of the new roof top solar PV panels and battery array at the Cheese & Grain
2. To delegate authority to the Acting Town Clerk in consultation with the Responsible Finance Officer to:
 - a. obtain all necessary approvals
 - b. complete due diligence leading to the provision of a bridging loan of £38k once those approvals are in place and subject to the loan being repaid within the current financial year

Protect Community Assets	
Aim: To ensure FTC assets provide benefits to the wider community, are well managed and financially stable	
Objective: Support the Cheese & Grain as a core community asset providing a broad range of events and activities	
Project	
Support the C&G to develop its cultural offer including training for young people	
Income generated by PV panels installed at C&G	

Key:



On track



Project no longer on track without amendment



Project has been unsuccessful or stopped