

Agenda item 8

For approval – PWLB application for Market Yard Toilet block and associated area refurbishment - subject to lease agreement with Somerset Council pending.

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Summary (incl. recommendations)

At the April 2026 Council meeting (Item 5), it was agreed to develop work on the Riverside & Market Yard Toilet block including approval for the submission of an application for a Public Works Loan Board (PWLB) loan for works. We are progressing a PWLB application in anticipation of a proposed lease agreement being finalised with Somerset Council. No drawdown of any agreed loan will be made until the lease is finalised and approved works ready to proceed.

The wording of the PWLB resolution needs to be precisely as recommended by the Ministry of Housing, Communities & Local Government (MHCLG) hence this short revised recommendation for council approval.

Recommendation:

To seek approval of the Secretary of State for Housing, Communities & Local Government to apply for a PWLB loan of £250,000 over the borrowing term of 20 years for development works of the Market Yard Toilet Block and surrounding area. The annual loan repayments will come to around £22,000 (est at July 2026). It is not intended to increase the council tax precept for the purpose of the loan repayments.

No drawdown of any approved loan will be made before a lease agreement is finalised with Somerset Council and the full cost of all works are known and adequate funding available through the PWLB, general reserves and/or budgeted income.

Other options considered	None
Key considerations for the Council	Financial affordability – we have budgeted
Consultation and feedback	As reported at Council, April 2026
Links to Council Plan and Medium-Term Financial Plan	Aim 2 – Support A Thriving Town
Financial and Risk Implications	Affordability and unbudgeted increase in cost of works
Legal / HR Implications	Awaiting lease for assessment. Development of the area may require increased staff resources but as yet unknown.
Equalities Implications	The final proposal for the project as a whole will be subject to a full equality impact assessment.
Community Safety Implications	No changes
Climate Change and Sustainability Implications	None

Health and Safety Implications	Refurbished toilets in the centre of town are the preferred option – public consultation outcome as reported April 26.
Constitutional Requirements	Financial Regulations and the MHCLG rules require wording as provided in the recommendation.
Background Papers	Council April 26 – agenda item 5
Report Sign-Off	Peter Wheelhouse, Town Clerk 29/07/26