

COUNCIL 20th MARCH 2024**Cabinet 11th March 2024****131 GRANTING OF A LOAN TO CALDER VALLEY COMMUNITY LAND TRUST
TOWARDS REFURBISHMENT WORKS OF JERUSALEM FARM – EXEMPT**

Councillor Patient, Cabinet Member with responsibility for Climate Action, Active Travel and Housing presented a written report of the Director, Regeneration and Strategy which sought consideration to the granting of an interest free loan to Calder Valley Community Land Trust (CVCLT) to contribute towards refurbishment works of Jerusalem Farm, Luddenden. The Council's Capital and Investment Strategy required interest on loans to be 1% above the Public Works Loans Board rate for the relevant borrowing period. Cabinet was asked to consider recommending to Council that an interest free loan was granted to the CVCLT.

The report outlined background information, options considered, financial, legal, human resources and organisational development, environmental, health and economic implications.

***RESOLVED that it be recommended to Council that:**

(a) the options detailed in paragraphs 5.1 to 5.3 of the Director, Regeneration and Strategy's written report be noted;

(b) Subject to the Calder Valley Community Land Trust securing the relevant external funding required to support the delivery of the project as detailed in paragraphs 5.7 and 5.8 of the Director, Regeneration and Strategy's written report:-

- I. an unsecured and interest free loan up to the value referred to in the report to Cabinet be provided to the Calder Valley Community Land Trust, to allow the Jerusalem Farmhouse to be refurbished and let to provide much needed affordable residential accommodation and bring an empty property back into economic use;**
- II. the Director, Regeneration and Strategy, in consultation with the Head of Legal and Democratic Services, be given delegated authority to agree the terms of the loan agreement (and any associated documents) and enter into the same with Calder Valley Community Land Trust;**

and;

(c) the proposal would increase the provision of affordable housing which would support and improve the health and wellbeing of residents and contribute to strong and thriving towns and places. Such developments could assist in reducing the health problems associated with poor quality housing, as well as having a high level of energy efficiency, reducing residents' bills and tackling fuel poverty be noted.

Original reports considered can be found on the Council's website as follows:

[Cabinet on Monday, 11th March, 2024 - Minute Number 131](#)