



To: George Riley, Peter Fear

Cc: Richard Maccabee, Catherine Gregory

Re: BPC / BNVH pledge

Date: 9 September 2020

Dear George, Peter,

The grant was taken through the Finance Committee earlier and confirmed yesterday at Full Council (FC). Our intent is to support completion of the building and the conditions precedent are:

1. full target of £700k needed for completion is reached;
2. that target is reached by 31 March 2021;
3. trustees at that time are materially the same; and
4. no conditions precedent of other pledges encumber our (1), (2) and (3).

All this means that you can add and make public our grant as a soft commitment in your book build.

In terms of the conditions, we are sticking with the public target and narrative which we take to have been derived from careful analysis. The time deadline pertains to a default financial prudence rule all parishes must comply with. The 3rd condition reflects our genuine disappointment that Jeremy Webb has left the trustees and our wish to continue to deal with the people we place our trust in today.

Should your circumstances change, then we are open to reviewing the situation and considering new recommendations to FC. FC decides by majority vote and outcomes cannot be assured, however.

All my best,

- Patrick