

Malmesbury Town Council
Town Hall and Facilities Committee meeting 27.1.21
Report No. 2b

Tetbury Hill, Cemetery Lodge

1. It is expected that final works to landscaping the garden will be complete week ending 22.1.21. weather permitting/
2. At the point of completion of these works, keys will be handed to the letting agent who has received instructions to market the property as soon as possible.
3. The final work bill comes at £57,663 and Report 2b provides an overview of these costs.
4. Whilst the expenditure has come in higher than originally envisaged the additional work undertaken has significantly improved the property, bringing it up to a high landlord standard. The market rent as advised by the letting agent has increased from £750 to £1150. Therefore, assuming full occupancy, the Council should benefit from recovering these costs over the next 3-4 years, and thereafter benefit from an income stream of £13,800. This will be an increase of £4800 per annum, as compared to the rental income prior to the refurbishment.

5. Recommendation

Although significant repair works have been made to sections of the roof, the chimney stacks, and guttering all-round where obvious work is needed, the Council should ensure the roof condition is monitored and if needed may want to consider further remedial works to the roof as a whole at the appropriate juncture.

Town Clerk 19.1.21