



Glenurquhart Care Project 12 houses for the Elderly

Bulletin Number 2

Date 19 March 2019

Progress on site

Compass are making great progress on site and the houses will be complete in early April.

House allocation

We had high demand for the houses with applications outstripping the number of houses available. A separate panel of people were put together to assess the applications and make recommendations based on need. Offers of housing have been made to members of our community and we had a “meet the new neighbour” day in early March when all those who have been offered houses were shown around one of the houses.

We have retained a waiting list for the houses and those who were not successful this time were asked if they wanted to be put on this list. Social work are also contacting GCP now to ask how they can refer people and get them on the waiting list.

Housing Management

GCP has appointed Tughan & Cochrane, an Inverness based and family owned/run letting agency to manage the properties on our behalf. This was done following a competitive tendering process. They came along to the new neighbour day to meet those who had been offered houses. Rents will be payable to them and then sent onto GCP. GCP however, will control the allocation of houses and set the rent levels.

Funding

The following table identifies the anticipated final cost for the project, funding the project has already secured and also funding which has also been applied for but for which a decision has still to be made. We are nearing the end of the project and so a view has been taken on contingency likely to be used and so the budget. The good news is that we are likely to only be required to borrow £440k from SIS against the facility of £485k available. This reduces the annual interest and capital repayment costs.

Anticipated final cost of the project	£1,537,811	
Previously reported budget	£ 1,560,363	
Grant/donations secured funding secured	£1,102,213	(of which £33,000 from our local campaign)
Loans in place	£485,000	From Social Investment Scotland
Total Funds in Place	£1,587,213	
Grants applied for but not yet confirmed	£3,000	
Contingency Reserve available to cover unexpected costs	£2,500	

We are grateful to the Glenurquhart Highland Gathering & Games Committee who made a very generous do nation of £4,000 following their AGM in February.

The more funding we can raise through grants and donations, the less we need to borrow from our loan providers. This means less interest and capital repayment costs in the longer term. We have so far received generous donations totalling £33,000 from our community. You can still donate in any of the following ways:

- The GCP Just Giving Page
- Send us or call in with a cheque made payable to to the Glenurquhart Care Project and make sure it is clear that it is for the housing project. Please indicate if you wish this donation to be Gift Aided
- Make a payment direct to the Glenurquhart Care Project account and include the reference “ Housing” using the following account:

Caf Bank
Account Name : Glenurquhart Care Project
Account No : 00006910
Sort Code : 40-52-40

All those who donate unless they wish to remain anonymous will have their name recorded on a commemorative plaque. Please tell us if you would prefer your donation to remain anonymous.