



**Council**  
**Thursday, 17th July, 2025 at 5.00 pm**  
**in the Assembly Room, Town Hall, Saturday Market**  
**Place, King's Lynn PE30 5DQ**

**Reports marked to follow on the Agenda and/or Supplementary Documents**

- a) Update Report to Council (Pages 4 - 7) Please note that Appendix A is EXEMPT

**Contact**

Democratic Services  
Borough Council of King's Lynn and West Norfolk  
King's Court  
Chapel Street  
King's Lynn  
Norfolk  
PE30 1EX  
Tel: 01553 616394  
Email: [democratic.services@west-norfolk.gov.uk](mailto:democratic.services@west-norfolk.gov.uk)

### **UPDATE REPORT TO FULL COUNCIL**

REPORT TO:	Full Council- Special Meeting on 17 July
DATE:	17 July 2025
TITLE:	Update on Funding for the Guildhall Major Scheme
PORTFOLIO(S):	Councillor Simon Ring, Deputy Leader
REPORT AUTHOR:	Carl Holland, Deputy section 151 officer and Assistant Director for Finance
OPEN with an exempt Appendix A	Open with exempt Appendix A
<p>If not for publication, the paragraph(s) of Schedule 12A of the 1972 Local Government Act considered to justify that is (are) paragraph(s)</p> <p>Exempt Appendix A under paragraph 3 of Schedule 12A, due to them containing detailed information relating to the financial and business affairs of the Council. This information has been assessed against the test that the public interest in maintaining the exemption outweighs the public interest in disclosing the information. Summary details of the information contained in these exempt appendices are, however, contained within the Cabinet report.</p>	

### **ST GEORGE'S GUILDHALL & CREATIVE HUB MAJOR SCHEME**

PURPOSE OF REPORT/SUMMARY:
<p>This report is to give an update on financial developments on the St George's Guildhall &amp; Creative Hub Major Project ("the Major Scheme") since the Full Council agenda was published.</p> <p>The information contained in this report updates the information provided within the report to Cabinet in relation to item CAB23 on 7 July 2025.</p>
BACKGROUND:
<p>On 7 July 2025, Cabinet made the following recommendation to Full Council:</p> <p><b>CAB23: GUILDHALL AND CREATIVE HUB</b></p> <p>RECOMMENDATION TO FULL COUNCIL: To amend the Capital Programme for the Major Scheme up to £30.5m and to amend the Medium Term Financial Strategy in accordance with the Finance Strategy at Appendix 6 (Exempt).</p> <p>The information provided within the Cabinet report regarding the funding of the Major Scheme was as follows:</p>

As reported to Cabinet on 7 July 2025	
Funding:	Total £m
Secured Funding:	9.20
Unsecured Funding:	5.30
Overall Total (£m)	14.50
<b>Total Funding Required</b>	<b>30.50</b>
<b>Council Funding</b> ( <i>subject to additional future funding received</i> )	<b>16.00</b>

#### UPDATE

Since the Full Council agenda was published, there have been two developments in the funding position:

1. A grant application has been successful, but remains subject to due diligence before it is fully secured. This funding is therefore being treated as unsecured.
2. The £2m budget reallocation within the Town Deal Funding to the St George's Guildhall & Creative Hub Major Project is now being treated as secured, following receipt of further assurance from MHCLG.

Accordingly, the summary of funding, taking into account the above updates is as follows:

Updated Summary of Funding for Full Council on 17 July 2025	
Funding:	Total £m
Updated Secured Funding Total	11.20
Updated Unsecured Funding Total	4.00
Overall Total (£m)	15.20
<b>Total Funding Required</b>	<b>30.50</b>
<b>Council Funding</b> ( <i>subject to additional future funding received</i> )	<b>15.30</b>

The decision and recommendation from Cabinet in relation to Finance Strategy was the approve up to £16m borrowing and therefore it is not recommended that the updated financial information necessitates any amendment to the decision of Cabinet or the recommendation to Full Council. Appendix A sets out the more detailed amendments to Appendix 6.

Document is Restricted