

Jedburgh Common Good Fund

Some further information

- **5 – 7 High Street Jedburgh.** We have negotiated a very reasonable monthly rental for these premises of £375.
- We will be looking to secure an initial lease agreement of **five years** and have instructed our solicitors to negotiate such a term.
- We have an amount in our Bank account that has been restricted for use of the rental/purchase of a building in Jedburgh for young people. It is this money that will pay for the first five years of our lease.
- We will also be accruing money over these five years from various funders that will be deposited into a venue/rental fund which will ensure that once the ring fenced premises money has been spent we will be in a position to continue paying our rental from this particular pot.
- We have instructed our solicitors to draw up a lease and both ours and the landlord's solicitors have been in touch and hope to deliver the lease document for Trustee/Landlord approval week beginning 26/9/16.
- We have secured all our staff costs for the first year of the project and over 75% of these costs for the second year. For the third year we have secured so far £4,500 but should point out that funding so far ahead can not usually be counted upon. What we are doing is looking at programmes and funding opportunities now that we can contact a little nearer 2018/2019. Having said that we are presently waiting on the approval of a further £21K to help secure all project costs for the initial two years.