

**DRAFT RESOLUTION**

*It was RESOLVED to seek the approval of the Secretary of State for Levelling Up, Housing and Communities to apply for a PWLB loan of £XXX over the borrowing term of XX years for the Retaining Wall Project. The annual loan repayments will come to around £XX.*

*It is also intended to increase the council tax precept for the purpose of the loan repayments by XX% which is the equivalent of an additional £XX a year. This will be subject to a precept increase consultation.*