

# The Comrie

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# Bulletin

**CDT**  
**COMRIE**  
**DEVELOPMENT**  
**TRUST**

Bringing you news from Comrie Development Trust

## Cultybraggan - The Case for Purchase

**F**ollowing the community meeting on Monday 13th August the board of the Comrie Development Trust are recommending to the members that the Trust proceeds with the purchase of Cultybraggan by the deadline of the 7th September. This bulletin sets out the case put to the meeting and seeks to answer some of the issues raised on the evening.

★★★ **NEWS FLASH:** ★★★

***We have secured the money to buy the land!***

### **Why purchase?**

There are 5 key reasons to purchase the land:

- Market land values in Comrie are so high that any available land tends to provide only for expensive housing
- The community has identified various requirements for low value development. In order to meet these and future requirements and to deliver community benefit, the Trust needs to have control over land

- 90 acres for £350 000 is exceptional value for money
- Our community vote had a 72% turnout (1404) with a 97% yes majority in favour of taking this opportunity
- If the Trust does not buy the land it will be sold on the open market and there will be little control for local people

### **What are the risks?**

This is a once in a lifetime opportunity. There is no second chance to come back later. Comrie will be in a win-win position because

we own the land. Local people have no liability and members of CDT have a liability capped at £1.

### **What are the Plans?**

The architects have prepared plans showing the possible development of the camp over 10 years. These will go on public display in the village at the weekend and will be available at the AGM. They follow the Community Planning brief prepared by local people.

### **Make sure you vote!**

Every member of the Trust will have a vote at the AGM on whether or not you want the trust to proceed with the purchase. Membership is free and you can get a form from the Post Office or by contacting the Trust secretary. Membership forms can be accepted up until 7.00pm on the night of the vote.

**THE TRUST URGES EVERYONE TO JOIN AND HAVE YOUR SAY!**

## The Money

### Where will we get the money?

The Tudor Trust, a national charitable organisation, have granted a loan of £350 000 to buy the land. A fuller explanation of this and the potential development funds will be given on Monday night.

### How much do we know?

The consultants are only part of the way through their work. Because of the time constraints of the Land Reform Act, we have asked them to focus on the case for purchase. The Board have decided to use the consultants' time on detailed business planning when we have the security of owning the land. The consultants have prepared a worst-case scenario over three years which assumes:

#### INCOME

- Minimal rental income from use of the land (generated by local businesses).

#### EXPENDITURE

- Basic management and maintenance of the land and buildings (repairs, insurance, land management, security etc)

- Upgrading works to the buildings we want to let (for local businesses)
- Costs to prepare the site for community uses (polytunnels, allotments, community composting and recycling, community petrol pump etc)

In this worst-case scenario the Trust could need to sell 6 – 8 housing plots (the Planning Authority has indicated they are willing to see up to 10 houses on the site). We could also, for example, sell the cottage (located at the entrance to Cultybraggan Farm). Assuming a conservative value of £75 –100k for the cottage or per serviced housing plot, this would enable us to cover all costs, including loans, create a surplus in the region of £150k and still own 88 acres of the 90 acres.

Even without a full business plan the consultants and the board are convinced that purchase makes financial sense.

## The Management

The Trust is confident of securing funding to create two local jobs to manage the project over the next 3 – 5 years. We are initially planning to contract the land management to a local company to look after the grounds and ensure we are a good neighbour.

## The Meeting

Monday 20th August, 7.30pm at the White Church: Comrie Development Trust AGM and Vote on Cultybraggan purchase.

## Want to find out more?

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