



HERITAGE LOAN SCHEME POLICY

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RELATED STRATEGIC DOCUMENTS, POLICIES OR PROCEDURES: Council Plan
Loddon Planning Scheme
Heritage Loan Scheme Procedure

RELATED LEGISLATION: Planning and Environment Act (1987)

EVIDENCE OF APPROVAL:


Signed by Chief Executive Officer

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This document is available in alternative formats (e.g. larger font) if requested.

1 PURPOSE

The purpose of the Heritage Loan Scheme is to encourage repair and restoration of significant heritage properties through financial support to property owners and managers. This initiative will complement the regulatory framework that provides for the protection of heritage assets through the Loddon Planning Scheme. This initiative recognises the benefit to the broader community that will eventuate from the implementation of heritage protection policies, including retaining an insight into our history and enhancing the amenity and presentation of our towns.

2 SCOPE

This policy applies to the use of the Heritage Loan Scheme fund. This fund is available to owners and managers of significant heritage properties that contribute to the story, amenity and character of the Loddon Shire. The policy addresses the purpose of the fund, who is able to access the fund, the amounts of money available from the fund and terms of the loan. The accompanying procedure sets out the application and approval process, and the management of any loans provided.

3 POLICY

Council will support the preservation and restoration of significant heritage places in Loddon Shire through access to a loan scheme.

3.1 Heritage place

Loans will be available to owners or the committee of management of buildings and places that are included in the schedule to the Heritage Overlay of the Loddon Planning Scheme or are recommended for inclusion in the schedule to the Heritage Overlay by a heritage study completed by an appropriately qualified person.

3.2 Applicant

The applicant for the loan must be the owner or committee of management of the property. Applicants must have no outstanding rate debt to Loddon Shire Council.

3.3 Works

The works that will be funded are those that restore, conserve, maintain or enhance the significant aspects of a building or of a place. The significant aspects of the building or place are those parts of the building or place that contribute to its heritage value. Works that contribute to the amenity of the streetscape or public presence of the building shall be prioritised.

Examples of works that will be prioritised through this loan are:

- exterior painting of buildings in prominent locations
- construction of sympathetic features which enhance the heritage property and its public presence, such as a front veranda or fence
- works to prolong the life of a heritage asset in a prominent location, including works to rectify water penetration, structural problems, rewiring and restumping.

The intended works must be consistent with the objectives of the Heritage Overlay.

Funds can only be used for works described in the letter of approval.

3.4 Amount

The Loddon Shire Council annual budget currently includes a reserve of \$100,000 for a Heritage Loan Scheme. Loans will only be available if the Heritage Loan Scheme reserve is included in the annual budget. Once the reserve has been expended no further loans will be available.

- The minimum amount of a loan will be \$1,000.
- The maximum amount of a loan will be \$20,000.

Where a loan applicant is carrying out the works instead of paying a tradesperson, the amount of the loan shall only cover material costs and not labour.

3.5 Terms

The loan repayment period will be determined by agreement with the applicant as a part of the application process.

The maximum loan period is 5 years. In most cases, it would be expected that a loan of less than \$2,000 be repaid within 2 years.

The loan will be interest free.

3.6 Default

Should the recipient of a loan default in the repayment of the loan in accordance with the loan agreement or performance of the works, the loan agreement will be terminated and all funds must be repaid to Council within 28 days.

Council's legal costs associated with recovering debts will be drawn from the Heritage Loan Scheme Reserve.

4 HUMAN RIGHTS STATEMENT

It is considered that this policy does not impact negatively on any rights identified in the Charter of Human Rights and Responsibilities.

5 REVIEW

The Strategic Planner will review this policy for any necessary amendments no later than 1 year after adoption of this current version.