



# Tenterden & District Residents' Association

Registered Charity No 1121579

April 2016

1, Eastgate Road, Tenterden,  
Kent TN30 7AH

Sir,

## **An Open Letter to Tenterden Town Council**

### **Securing a Sound Future for Tenterden**

We write this open letter to contribute to the debate over the disposition of the proceeds of Tent1 land.

From the proceeds of the sale of the Wildflower meadow , TTC will receive a sum of approximately £3.5m. by July 2016. As we understand matters, these funds cannot be used for operating expenses of TTC, but are otherwise unrestricted in their use.

Quite separately TTC will receive funds (the Section 106 monies) via Ashford Borough Council as part of the development arrangements, which are required to be spent on specific local initiatives set out in the development agreements. For TTC to quantify and publish the usage of such proceeds in due course would be not only welcome, but important so that the debate over the priorities for the capital sum is well informed.

This large capital windfall can only be considered a once in a generation benefit to TTC; thus our suggestion that it's disposition be considered over the long term.

To achieve this we would suggest that TTC allocate the funds into two separate tranches: one for immediate requirements such as the Town Hall, and initiatives which are prioritized as benefits for the town and put in place over the next two or three years. The second tranche (which should in our view be the majority ) to be placed into a mechanism such as a Sinking Fund which can be released in annual amounts over, say, a 20 year period.

Faithfully,

TDRA