

Press Release - A West Wales coastal community raises £50,000 in a week with an aim to buy a chapel going to auction in a few days' time on Friday evening the 30th of August

Date: Sun, 25 Aug 2024.

The community of Newport in Pembrokeshire, West Wales is aiming to buy the old Bethlehem Baptist Chapel in the town to open it as a Heritage, Arts and Cultural Centre for the coastal town. But time is running out as the public auction to sell the chapel is on the 30th of August. But the volunteers coordinating the project have been astounded by the local and further afield support as over £50,000 has been raised within a week of the launch of the campaign! So now with less than 7 days left before the public auction, they need to raise another £100,000 to have a chance of keeping the iconic building for community use and be there for future generations to enjoy. People are lending sums between £3,000 and £20,000 to date and the organiser with to thank all who wish to have Bethlehem Chapel remain as a community hub while planning for the site to be a heritage centre for Newport. Full details of the campaign, how to contribute and how the project will be funded are on the campaign website www.canolfanbethlehem.cymru

A considerable number of local people have supported the whole idea of purchasing the old chapel and have created a video to show their passion for the project and for their community.

The film is now on the campaign website as noted above with Jean Young the last organist of the chapel telling of her wonderful experiences at the chapel and how the building needs to be saved to continue with the social links of it being at the heart of the community. The volunteers are now looking for last-minute supporters to kindly lend bridging funds to ensure the community hold on to the important and much-loved chapel and vestry building in the town centre.



Following a well-attended meeting in the Newport memorial hall the community project group have been working very hard trying to gather names to support the acquisition of the chapel for community use. The vision is to create a thriving, innovative and inclusive heritage centre, with the

local Welsh language, history, maritime, and culture at its heart to preserve the spirit of old Newport.

Bethlehem Chapel is an important historic building for the town, but it is to go to auction on the 30th of August and having failed to negotiate an exclusive agreement to allow the community to purchase the chapel there is now a need to raise the final £100,000 in the next few days.

The local community development charity, PLANED has been supporting the community group in Newport. The coordinator at PLANED, Cris Tomos noted. "There are great examples of community-minded private lenders in Wales and from all over the UK who have ensured important community buildings are kept in the hands of local custodians. The old Police Station and Courthouse in Cardigan town was supported by one family who lent £250,000 to allow the local community cooperative society, 4CG Cymru Ltd to buy the building for a community project, see www.facebook.com/pwllhai. Another example is Ty'n Llan, a Georgian coach Inn bought by local lenders who raised £460,000 to buy the site as a bridging loan until a community share offer repaid the private lenders. www.tynllan.cymru" Cris added " There are then chapel projects in Wales that have renovated chapels to be Arts, Heritage and Music venues, such as the Chapel in Llanwrtyd Wells which is now a Heritage and Arts Centre within their building. The Newport Bethlehem project has a very short window of opportunity to buy the building but if there are individuals or families that would wish to become involved or to know more then they should contact the project team on the email below "

With the Newport Bethlehem project the private community lenders will receive competitive interest on their loans and also larger lenders will have a legal charge on the building. There is also the option to apply for the EIS Tax Relief scheme from HMRC to allow UK taxpayers to receive 30% tax relief on the amount they lend or invest.

Could you be one of these community lenders, or do you know anyone who could offer the Bethlehem community group a lifeline to retain the building for community use?

The organisers are asking people to get in touch if they can help or know someone who can help to Save Bethlehem for use by the people of Newport then email: capelbethlehem@gmail.com or phone 07804487642. People can find out more details by visiting the community website at www.canolfanbethlehem.cymru

-----End-----

Notes:

Contact: John Harries - Project team member on 07804487642 capelbethlehem@gmail.com

See the project film on YouTube: <https://www.youtube.com/watch?v=UrEI5YupkTc>

PLANED information on <https://planed.org.uk/projects/perthyn/>

Estate Agents Particulars : https://www.zoopla.co.uk/for-sale/details/67859713/?search_identifier=9a32a44c8e221dc356cfe4ec8cbfd9256d7aed6a7ce8b27a1127bfad6fc84300

Llanwrtyd Wells Chapel - renovated to and arts and heritage centre - example: <http://history-arts-wales.org.uk/>

Photos: See attached photos of the Meeting in Newport Memorial Hall and photos of the chapel.

Frequently Asked Questions (FAQs)

Thank you for considering supporting the community in retaining the historic and much loved Bethlehem Chapel in Newport as a community assets.

We are looking for people to consider a community secured LOAN for 3 years with a guaranteed 5% interest per year. Also the chance to apply for a HMRC scheme of Enterprise Investment Scheme that allows Tax Payers to claim a 30% tax relief on community investments.

How will I receive my interest payment?

Interest rate of 5% fixed will be calculated annually and paid to your account on the 13th of January each year – that date being the old Celtic New Year, where it is tradition to hand out money for good luck

How long will I have to commit my money?

A contractual agreement will be signed and witnessed by both parties to have an agreed loan for a minimum of three years before withdrawal can be made. This will also allow the committee of the project 36 month to refinance and pay you back. We will look to have a 25 year mortgage then from a body such as the Development bank of Wales, but it will take time. Will also apply for grants to develop the building and community services.

What additional security will I have for putting in a larger loan?

Larger lenders of £30,000 or more will receive a legal charge on the building. If there are any problems with the project then the building would be resold and you would have your loan back as a secured lender.

How will you be able to repay the interest?

We will rent out Vestry area to commercial or community businesses for a shop or cafe – This will be at £10,000 per annum to pay interest on loans.

How does the 30% Enterprise Investment Scheme work?

Full details are on the HMRC website by searching EIS. Once we start operating within the chapel as a Heritage and Arts Centre then we apply for EIS status on investment and will then provide all lenders with an EIS3 form to claim back 30% of your investment. You have to be a UK tax payer. Possibly ask your accountant or a local accountancy firm about this scheme.

What if I require my loan funding out before the 36 months minimum term?

You can give a 3 month notice should you require you loan funds back sooner than 3 years and then the interest will be calculated to the day of the return of funds.

Where do I send the loan funds to, so that we can ensure the community does retain this historic building for the future generations of Newport to enjoy and have as an important community asset?

You can do a bank transfer to:

Account Name Community Asset Fund : Sort Code 30-91-65 : Account Number 00806593

How can I donate to help with the costs of the campaign?

There is a GoFundMe site that will help support the initial costs of the community campaign – please visit. www.gofundme.com and search Canolfan Bethlehem

See the website for more details www.canolfanbethlehem.cymru

--