

## THE GOVERNING COUNCIL OF THE CAT FANCY

5 Kings Castle Business Park  
The Drove  
Bridgwater TA6 4AG  
Tel: 01278 427 575 Fax: 01278 446 627  
Web: www.gccfcats.org email: info@gccfcats.org



### IT Refresh Project - Terms of loan

The terms of the loan have been set up with the express intention of limiting the ongoing financial burden of interest when borrowing money. Such interest would only add to the pressure on the fees that the GCCF needs to charge for its services.

Further details are given in the reports available on the website on the IT Refresh Project page accessible from the link on the frontpage. Hard copies of the report(s) will be supplied on request.

1. Loans will be accepted from anyone with an interest in the GCCF.
2. Although money in the form of a loan is anticipated, donations will be accepted.
3. In order to establish if funding is possible by the stakeholder contribution method those wishing to loan money are initially asked to make a pledge to the value of their loan or donation.
4. Pledges can be made in writing by letter or by email.
5. There is no fixed amount of pledge although a practical lower limit of £50 is anticipated.
6. The total amount currently being sought is £80,000. See reports noted above for details.
7. The time period of the loan will be for five (5) years from the date the money is called for.
8. No repayments will be made during the period of the loan.
9. No interest will be paid.
10. Pledges will normally be acknowledged on the website but money can be provided anonymously. If anonymity is preferred please contact the Office Manager to agree how this will be done.
11. Although it depends on many factors, the go ahead for the project is expected to take place in the latter half of 2011. The call for the money to be paid is expected go out in the fourth quarter of 2011.
12. Should a lender's circumstances change, some or the entire loan may be repaid within the time period subject to written application by the lender stating their reasons for withdrawal from the scheme and subject to approval by the Board of Directors of the Company.
13. To protect against failure of the Company the loans will be secured against the office property of the GCCF. This will be set up in such a way that creditors as a result of the loan will have first call on the property.

End of terms

1<sup>st</sup> edition 01 July 2011