

FRS Rebuilding Project

Pre-General Meeting briefing – October 2020





Contents

- Introduction
- Vision, values and mission
- Design
- Consultation
- Financing
- The voting process



Introduction

- As you will know, the tender process undertaken early 2020 did not result in a viable proposal.
- Subsequent conversations took place with McLaughlin & Harvey (“M&H”), a construction company which has completed various large projects for Jewish Care.
- Having made some adjustments to the construction methodology and design, M&H have delivered a concept which satisfies almost all of our design criteria, at a price which is just within our budget.
- Council and BOC have endorsed moving ahead with this proposal, which requires the design detail to be finalized over the next 3 months, while, in parallel we plan for our relocation to Rubens House, which is almost ready for occupation.
- Over the same period, we will need to make as much progress as possible in fundraising to meet our target of £3m (now at £2.75m) and we also will complete negotiations with the Charity Bank for a loan. A summary of the proposed funding is given below.

Vision and Values

FRS is a synagogue that partners with, enables and supports its members in living their Jewish life. It requires a building that becomes a member's 3rd space and promotes the enjoyment of the diversity of individuals in the creation of a special community: a Community that operates in the world.

The building will reflect the Community's values of:

- being vibrant and multi-faceted
- being open and welcoming to all members and guests
- respecting and enhancing the local physical and social environment
- making a positive contribution to Tikkun Olam (repairing the world) socially and environmentally



Mission

- Promoting a Judaism that looks to enhance our members' lives and outwards to the wider community.
- A synagogue that:
 - promotes Jewish values and helps make relationships between the individual and the community.
 - creates a safe and nurturing space to blossom as a Jew, through study, education, prayer, reflection and social action.
 - encourages its members to take on a role in our community as well as in the wider world
 - delivers needs of today without taking away from tomorrow
- A village community with different spaces having a different feel, yet all belonging to a single whole
- A building that embodies that mission through its design, build and use, adapting to the needs of the post-Covid community

Design (1)

- Flexibility
 - Main Hall that can comfortably seat 300 congregants, and accommodate events
 - Foyer that can take larger groupings as well as informal meetings
 - Dedicated Kindergarten teaching space and secure play area on the first floor terrace
 - Second Sanctuary and Youth Room
 - Highly specified audio-visual capabilities to permit hybrid activities
 - Flexible office space
- Environmentally responsible
 - Photovoltaic cells on roof, LED lighting, bike racks, and no gas usage
 - Wild life focus, and rainwater collection
 - Responsible sourcing, re-use wherever possible
 - High thermal efficiency and low-carbon in operation

Design (2)

- Neutral canvas to enable community to make it its own
 - Natural colour scheme
 - Space for specific displays
 - New Ark in Main Hall designed by member of community
- Inclusive
 - Variable toilet configurations
 - Adult changing facility
 - Easy access throughout building
 - Integrated ramp to bimah
 - Audio loop to Main Hall, and Sanctuary
 - Wi-fi throughout – to encourage use by everyone for meeting, studying, socialising etc

“A building that inspires, enables and is an integral part of Community life.”

Consultation

- Throughout the project, we have consulted widely with members and neighbours. The recommended design has received very positive feedback, and meets almost all of our original design criteria.
- Covid demands that we review the plans against our best understanding of how our needs will change in coming years – we had a chance to do that at our meeting on 5th October – a separate document outlining our learnings from that meeting is available on this web-page.
- We have a further consultation meeting planned for the 13th October, where we will look at the detailed design aspects of the proposal.
- The General Meeting where we will be asking for a vote in support of the proposal will be at 7.30pm on 29th October – please join us there!

Financing

- We have done really well on fundraising – approx. £2.75m has been pledged and our target is to achieve £3m. Our Fundraising Committee is confident of closing that gap over the coming months.
- We have an offer in principle from the Charity Bank for the remainder of the cost, for a loan up to 25 years. Interest will be capitalized during the construction phase and thereafter will be payable at a rate of 2.5% over base rate, which is very competitive.
- To repay the loan, we will use a combination of income from our kindergarten, from our investment in Shofar, from legacies and from a new building levy which we estimate will be about 5% of subscriptions – equivalent to £3 per month for a member. The loan can be paid off early without penalty should we be able to.
- Because some of the pledges will not be received until after the construction is complete, we will also need to arrange a short-term cash-flow facility to be repaid in 2022 and 2023.
- The financial projections are being subject to independent review to ensure they are robust.

Financing

Current position

Pledges made ⁽¹⁾	2.75
Received to date	<u>0.80</u>
To be received	1.95
Cash at bank	<u>0.25</u>
Funds available	2.20
Mortgage ⁽²⁾	<u>2.75</u>
Total funding	4.95
Total costs ⁽³⁾	<u>5.30</u>
Gap	<u>0.35</u>

Notes:

- (1) fundraising target remains at a minimum of £3.0m – but we will not stop at that point!
- (2) In addition to the long-term loan of £2.75m, we will arrange a short-term cash-flow facility
- (3) Building costs £4.4m
All other future costs £0.9m
Total £5.3m

NB: Future costs include relocation (£0.25m), fit-out (£0.25m), professional costs (£0.2m) and contingency (£0.2m)

The voting process

- We will be sending out details to all members of how to vote electronically - this will be a new process for us and we hope that it will allow much greater participation in the voting process than we have had in the past.
- We need the Community's formal endorsement to allow us to finalise the loan with the Charity Bank, and to finalise the construction contract with the builder – we cannot proceed without your approval.
- The resolution will of course be conditional on our working hard over the next few months to close the funding gap mentioned on the previous page – but we are very confident we can do this, with your help!! Around half of the community have so far made a pledge, and we know that many of you will want to help us get to our target, now that the goal is so close!
- We want as many members as possible to vote – this needs to be a project which we all support!

**Please support the project and
cast your vote on 29 October!**

