

Heritage Restoration Loan Information Sheet

Purpose of the Loans

The City of Ballarat provides low interest loans for heritage restoration to assist those who wish to restore, repair or develop heritage places in the Municipality.

How much can I borrow?

There is no set amount. Loans are generally in the order of \$5,000 - \$10,000. All Loans require Council approval and must be secured via a bank guarantee.

What are the Interest Rates?

Current rates are:

0% Residential

1.5% Commercial and Non Residential

A default interest of 5% is to apply retrospectively to any loans in arrears.

How long do I have in which to repay the loan?

Current repayment periods are:

>\$1,000 -	1 year
\$1,000 - \$5,000	2 years
\$5,000 - \$20,000	4 years
\$20,000 – plus	By negotiation

Do I need a guarantor?

For loans a bank guarantee² is required.

Who decides whether I can have a loan?

The Ballarat Heritage Advisory Committee (BHAC) and the City of Ballarat assesses applications based upon the recommendations of Council Officers.

How long will it take before I know if I can have a loan?

The Management Subcommittee & the Ballarat Heritage Advisory Committee (BHAC) assess loan applications. These Committees meet bi monthly. Providing all the necessary documentation has been included, Committees will consider applications at their next scheduled meeting following submission of applications. The applications must be lodged a minimum of **7 days** prior to the Management Subcommittee meeting for it to be considered. A report is then written to take to Council for approval at the next Council meeting. Council meetings occur fortnightly. Once approved, it will take Council staff approximately two weeks to process the Loan Agreement documentation.

6.1. What sort of work is eligible for a loan?

Public money funds these loans, so works that will benefit Ballarat's heritage and not just the user or owner of the place is a basic requirement. These works fall into two main categories:

- Works that enhance the appearance of the place, especially those visible to the community; eg. reconstruction of a front verandah or fence, repainting the place in appropriate heritage colours, retuckpointing brickwork, reconstruction of appropriate windows, restoration of interiors that will be seen by the community, eg churches, halls, open houses, museums, shops and so on.
- Works that repair and maintain the place so that it stays in existence, eg. rewiring, restumping, recladding the roof or walls, drainage, replacing rotten timber components, installation of new dampproof barriers, repointing brickwork, rebuilding a damaged chimney, and so on.

6.2. Where does the loan money come from?

The loan money comes from a fund, which was seeded by a grant to the City of Ballarat from the State Government of Victoria, and additional monies provided by the City of Ballarat.

² We strongly suggest that you contact your bank to identify the costs involved in obtaining a bank guarantee prior to applying for a Heritage Loan. The applicant is responsible for any costs associated with this service.

6.3. Do I need a City of Ballarat Planning Permit and/or Building Permit?

You will need to ask Council's Building Department and Statutory Planning Department if permits³ are required as it depends on the type of works you intend doing and the location and heritage status of the property. All required permits must be approved prior to transfer of funds.

6.4. What information do I have to provide?

As part of the application you will need to provide details of the following:

- The exact location of the place (eg. the street name and number).
- Photographs of the place and its context with details that clearly show the area(s) that are the subject of your application.
- Two or three detailed quotes from trained and experienced tradesmen (particularly for works totalling over \$15,000), or quotes for materials if you intend providing the labour yourself.
- An explanation of your proposal with adequate documentation, for example:
 - Repainting – paint brand, paint name and colour chips, location of colours.
 - Reconstruction of a verandah – annotated drawings to a scale, (preferably by a draughtsperson or architect.)
- Copies of old photos of the place, if possible.
- Bank account details for the funds to be deposited.
- Notice of intention to provide a bank guarantee for the sum.

What should I do first?

- Contact your bank and identify the costs involved in obtaining a bank guarantee prior to applying for a Heritage Loan.
- Discuss plans with a heritage adviser and contact Council's Building and Statutory Planning Departments for details regarding required permits and costs involved.
- Collect the Heritage Loan Application form and Guidelines from Council⁴.

³ We strongly suggest that you contact these departments to identify the costs involved in obtaining required permits prior to applying for a Heritage Loan. The applicant is responsible for any costs associated with this service.

⁴ Also available at www.ballarat.vic.gov.au

- Send good quality photographs of your property and its streetscape, together with a brief description of the proposed works and your phone contact details to:

Coordinator – Heritage and Cultural
Landscapes
City of Ballarat
PO Box 655
Ballarat Vic 3353

After receipt and assessment of the photos Council will contact you to advise if the proposed works meet the Heritage Loans' Criteria and if so to arrange a site inspection.

Self Help

Collect the following free information pamphlets supplied by Council or ask for the relevant ones to be posted to you.

- Heritage Restoration Loan Application Form
- Heritage Restoration Loan Terms & Conditions
- How to select a suitable heritage colour scheme for your building
- List of useful books for heritage restoration
- The Burra Charter 1999 (The Australia ICOMOS Charter for Places of Cultural Significance)

What conditions apply

A loan agreement covering key terms and conditions will be provided. Key conditions include:

- Completion of works within 12 months
- Council will seek written and photographic information on the works complete with reproduction rights for use in promotion of the scheme.

Opportunities for discovery

When undertaking renovations "hidden" information about the site may be uncovered such as a drawing on a wall covered by wallpaper. Where possible protect these aspects and record them as part of your building's history.