
BMKALC GOOD PRACTICE NOTE

Applying for a PWLB (Public Works Loan Board) Loan

The Public Works Loan Board (PWLB) is an independent and unpaid statutory body, which originated in 1793 and became established on a permanent basis in 1817. Since 1946 it has consisted of up to twelve commissioners appointed by the Crown. The functions of the commissioners are to consider loan applications from local authorities and other prescribed bodies and, where loans are made, to collect the repayments.

The PWLB has operated within the United Kingdom Debt Management Office since July 2002. Local councils wishing to borrow via PWLB will have to get in touch with their County Association, ***whether a member or not***, to submit the application form.

Where a borrowing approval is required, the purpose must be detailed on the application and in a report to the council. Loans should only be sought for ***capital*** expenditure.

NALC (National Association of Local Councils) supplies an excellent source of information through Development Tools – Local Council Borrowing and supplies the latest updates on forms and forecasts. Please read this thoroughly before submitting your application to BMKALC with all supporting literature. This can be submitted digitally with scanned images of signed documents, keep signed originals with you unless the Board specifically requests them. Please see the resources that councils are advised to refer to before applying to the PWLB listed below.

- [Parish borrowing process](#)
- [Parish and town borrowing - hints & tips guidance](#)
- [Borrowing approval application – county association checklist](#)
- [Parish and town borrowing application form 2022/23](#)
- [General project consultation - precept increase survey questionnaire](#)
- [Example budget table and forecast](#)