Date: 24/07/2026

Board-issued Final Invitation for Funding Proposals

SIS Loan Repayment and Release of Property Security

Required amount: £125,000
Preferred loan term: 5-15 years
Proposed lease term: Up to 15 years, with a minimum five-year commitment
Submission deadline: Tuesday, 28 July 2026 at 20:00, via email at treasurer@himalayancentreedin.org or on HCE's website.

Invitation and Background

The Board of Directors and Charity Trustees of Himalayan Centre Edinburgh thanks Life Members, Members, Investors and the wider community for their continued support in seeking to repay the outstanding Social Investment Scotland (SIS) loan.

HCE requires £125,000 to repay the SIS liability and obtain release of the lender's security over the property before the end-of-July deadline. The Board had previously identified a viable funding arrangement; however, following concerns raised by some community members, the process was reopened to provide one final opportunity for wider participation.

Nature of this Invitation

This document is not a fundraising appeal and must not be treated as a request for donations. It is a formal invitation to submit a funding, lease and operational proposal to the Board.

Proposals are invited from individuals, groups, investors, community members, companies, advisers, HCE directors or trustees, connected persons, should they wish to apply. The official proposal documents will govern the process, and no oral or private variation will be recognised.

Funding Information

- Required funding amount: £125,000, to be applied to repayment of the SIS loan and release of the existing security.
- Applicants must state the proposed loan term, interest rate, repayment frequency, repayment profile and whether the funding is secured or unsecured.
- Applicants must state the proposed lease term, annual rent and whether VAT is applicable.
- Applicants must specify early-repayment rights, notice requirements, charges and any other material conditions.
- Any successful proposal will remain subject to contract, verification and source-of-funds checks, professional advice and formal legal documentation.

Operational Assumptions for Proposals

- A lease of the whole Centre for up to 15 years is proposed, subject to negotiation and final legal terms.
- HCE expects a minimum rent of £30,000 per annum. Applicants must state the rent offered, payment frequency and VAT treatment.
- Community access must be guaranteed every Monday. Applicants must specify the proposed hours, areas available and operating arrangements.
- Applicants must set out proposals for subletting, event hire, alterations, repairs, insurance, utilities, business rates and regulatory compliance.
- A transition and handover period of up to three months may apply.
- A minimum five-year lease commitment will be required. If the tenant voluntarily leaves during that period, an early-termination payment of up to £50,000 may apply, subject to the final lease and independent Scottish legal advice.

Required Proposal Information

Each applicant must submit this official form together with:

- a detailed business and operational plan, including the proposed use and community benefit;
- three-year income, expenditure and cash-flow forecasts;
- a detailed £125,000 repayment schedule showing monthly repayments, annual debt service and total interest over the proposed term;
- assumptions for rent and VAT, repairs, insurance, utilities, business rates, staffing and working capital;
- a downside or sensitivity forecast showing the effect of lower-than-expected income or higher costs;
- full applicant, company, governance and management details;
- details of Monday community access and any proposals for subletting, event hire or alterations;
- disclosure of any connection with an HCE trustee, director or adviser; and
- the proposed source of funds and preliminary evidence that £125,000 is available.

Board Assessment and Governance

Complete proposals will be assessed fairly and consistently against HCE's charitable purposes, financial position, property obligations, community benefit and long-term sustainability.

- certainty, source and transferability of funds;
- interest, security, repayment terms, rent and total financial return to HCE;
- financial viability, working capital and sensitivity analysis;
- community access, proposed use and operational capability;
- repairs, insurance, regulatory compliance and property risks; and
- conflicts of interest and the applicant's ability to complete within the SIS deadline.

The Board may rank up to three compliant proposals. Any trustee connected with an applicant must declare the interest and must not access competing proposals, assess or negotiate them, vote on the outcome or count towards the quorum. Final approval must be made by a quorate, non-conflicted Board in accordance with Articles 69-73, 77-78 and 82-86 of HCE's Articles and section 66 of the Charities and Trustee Investment (Scotland) Act 2005.

Rights Reserved by the Board

Acting in the charity's interests, the Board may seek clarification, request further information, interview applicants, clarify or negotiate terms, shortlist or rank proposals, reject incomplete or non-compliant proposals, reject any or all proposals, or make no award. Any material change to the published process will be confirmed in writing.

Legal Due Diligence and Documentation

Selection in principle or conditional approval will not create a binding lease, loan, Standard Security, occupation right or operational entitlement. Any transaction will remain subject to identity, capacity, proof and source-of-funds checks, independent Scottish legal and financial advice, valuation and property/title due diligence, lender and regulatory requirements, any necessary statutory or member approval, and execution of final legal documents.

No funds, possession, keys, security or operational control will pass until all conditions precedent have been satisfied or waived in writing by HCE.

Submission and Timetable

Process opens: 20:00 on Friday, 24 July 2026
Closing deadline: 20:00 on Tuesday, 28 July 2026
Assessment and ranking: From the closing deadline until 07:00 on Wednesday, 29 July 2026
Preferred applicant notified: By 08:00 on Wednesday, 29 July 2026
Applicant meetings: Between 18:00 and 21:00 on Wednesday, 29 July 2026; exact interview times will be allocated by HCE
Final proof of funds: By 18:00 on Thursday, 30 July 2026

Applications must be submitted through this official form or published on HCE's website. The business plan, three-year forecasts and supporting documents must be uploaded with the application. Where upload is not possible, documents must be emailed by the closing deadline to treasurer@himalayancentreedin.org using the subject line 'HCE Funding Proposal - [Applicant or Company Name]'.

Preliminary evidence of access to £125,000 and the proposed source of funds must accompany the application. The conditionally selected applicant must then provide confidential confirmation from a regulated bank or solicitor that the funds are immediately available, unencumbered and capable of transfer by 18:00 on 30 July 2026.

If the preferred applicant fails to provide satisfactory evidence by that deadline, its conditional selection may lapse and HCE may approach the next-ranked compliant applicant. Any subsequent applicant must comply within the shorter period specified by HCE, having regard to the final SIS deadline.

The Board has not sought or intended to sell the building and previously identified a viable method of safeguarding it. If no applicant satisfies the funding requirements by the SIS deadline, SIS may call up its security and take steps to sell the property. Any resulting sale would arise from lender enforcement and financial necessity, not a voluntary decision by the Board.

A community update and investment meeting will be held on Sunday, 26 July 2026 at 12:00 noon at the Himalayan Centre, 121 Great Junction Street, Edinburgh EH6 5JB. This is an information meeting and not a formal general meeting or member vote.

Rita Gautam
Secretary

Charity Number: SC044650
Himalayan Centre
For Arts & Culture
www.himalayancentreedin.org

For and on behalf of the Board of Directors and Charity Trustees

Himalayan Centre
For Arts & Culture

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Proposal Submission Form

Complete this official form and submit all supporting documents by Tuesday, 28 July 2026 at 20:00. This document may be used as a preparation checklist or, where authorised by HCE, as the written form.

1. Applicant Details

Applicant name	
Company / organisation	
Company number / legal status	
Registered or home address	
Telephone	
Email	
Authorised representative	
Connection with any HCE trustee, director or adviser	

2. Funding and Loan Proposal

Funding amount	£125,000
Proposed loan term	5-15 years
Interest rate	
Repayment frequency	Monthly / Quarterly / Other
Proposed monthly repayment	
Annual debt-service cost	
Total interest over term	
Secured / unsecured	
Security requested	
Early repayment permitted	Yes / No
Early repayment conditions and charges	

3. Lease and Property Proposal

Proposed lease term	Up to 15 years
Minimum five-year commitment accepted	Yes / No
Proposed annual rent	HCE expects at least £30,000 per annum
Rent payment frequency	
Is VAT applicable to rent?	Yes / No / To be confirmed
Proposed use of the building	
Monday community access guaranteed	Yes / No
Proposed Monday hours and arrangements	
Subletting / event hire proposals	
Alterations proposed	
Repairs and maintenance responsibility	
Insurance arrangements	
Utilities and business rates responsibility	
Transition / handover requirements	
Position on early-termination payment up to £50,000	Subject to final lease and independent legal advice

4. Financial Forecast and Risk Information

Initial working capital available	
Expected annual income - Year 1	
Expected annual operating costs - Year 1	
Repairs / maintenance assumption	
Insurance assumption	
Utilities assumption	
Business rates assumption	
Staffing assumption	
Other material costs	
Downside / sensitivity case attached	Yes / No

5. Supporting Document Checklist (if any)

☐ Completed proposal and applicant details
☐ Business and Operational Plan
☐ Three-Year Income & Expenditure Forecast
☐ Three-Year Cash-Flow Forecast
☐ Detailed £125,000 Loan Repayment Schedule
☐ Monthly Repayment, Annual Debt Service and Total Interest Calculation
☐ Working-Capital and Operating-Cost Assumptions
☐ Downside / Sensitivity Forecast
☐ Governance and Management Structure
☐ Vision and Proposed Use of the Centre
☐ Monday Community Access and Community Benefit Plan
☐ Repairs, Insurance, Utilities and Business Rates Proposals
☐ Preliminary Evidence and Source of Funds
☐ Exit Strategy
☐ Conflict-of-Interest Disclosure

6. Proposal Summary

7. Declaration

I/we declare that the information supplied in and with this proposal is true, accurate and complete to the best of my/our knowledge and belief. I/we have disclosed any connection with an HCE trustee, director or adviser and have provided preliminary evidence of access to £125,000 together with the proposed source of funds.

I/we acknowledge that submission or conditional selection creates no legal obligation on HCE or its Board; that the proposal remains subject to verification and source-of-funds checks, Board approval, independent legal, financial and property due diligence, lender requirements and final legal documentation; and that no lease, loan, security, occupation or operational right will arise unless and until the final agreements are completed.

If conditionally selected, I/we agree to provide confirmation from a regulated bank or solicitor that the required funds are immediately available, unencumbered and capable of transfer by the deadline specified by HCE. Failure to do so may cause the conditional selection to lapse and HCE may approach the next-ranked compliant applicant.

Signature	
Print name	
Position / capacity	
Date	