

The Baptist Union Loan Fund and Coulby Newham Baptist Church

Since 2014 the Baptist Union Loan Fund has been able to provide loans to help churches clear their debt to the Baptist Pension Scheme. By March 2019, 23 churches had taken out such a loan with amounts varying between £25,000 and £250,000 - and 3 of those have already repaid their loan.

Coulby Newham Baptist Church describe themselves as a “vibrant church embedded into the local community in South Middlesbrough”. They meet in a large community centre for Sunday services but then have their own community facility (The Beacon) out of which they run a great number of community projects. Their church family numbers around 90 people made up of all ages and all types of backgrounds.

Like so many other churches, Coulby Newham BC had a debt to the Baptist Pension Scheme which they needed to pay. They didn't have the resources to pay the debt themselves and didn't want to sell or re-mortgage their Manse. They decided to apply to the BU Loan Fund for a loan of £46,000 which was agreed in February 2018.



In their own words...

Here at Coulby Newham Baptist we were one of the dreaded cessation event Churches and got handed a big pensions bill that needed to be settled immediately. Incredibly though, through our amazing Baptist family we were able to take out a long-term loan to pay off the debt in full, and our loan re-payments ended up being almost exactly the same as the deficit payments we were already making. We completely saw this as God provision for us, to be given a huge scary bill and it not in any way hinder our mission or burden us heavily for the future, it was a massive answer to prayer. We are blessed and super thankful.”

To discover more about the church visit their website at www.cnbaptist.com

For more information about the Baptist Union Loan Fund go to www.baptist.org.uk/loans or contact the BU Loan Fund Officer at Baptist House.

Churches wishing to apply for a loan to help pay off their pension debt should contact a member of the Pensions Team whose contact details can be found at <http://www.baptistpensions.org.uk/contact/>