

Avon & Somerset Police LOBOs			
Our Ref	LOBO one	LOBO two	LOBO three
Loan Principal	6,500,000.00	2,500,000.00	2,775,000.00
Maturity Date	17/01/2035	31/01/2078	14/02/2078
Trade Date	12/01/2005	23/01/2008	05/02/2008
Initial Interest Rate	4.35%	3.99%	4.10%
Current (Stepped) Rate	4.50%	3.99%	4.10%
Formula	N/A	N/A	N/A
First Option Date	17/01/2010	30/01/2013	12/02/2015
Option Frequency	6-Monthly	5-Yearly	5-Yearly
Day Count Convention	Actual/365	Actual/365	Actual/365
Original Broker	No Record	Tullett Prebon	Tradition
Fee Paid	No Record	0.06% for 4 years (£6,000)	0.06% for 4 years (£6,660)
Broker & Fee for Restructuring	N/A	N/A	N/A
Bank	Barclays	Dexia	Dexia
Advisor	None	None	None
Original Contract Attached	Yes	Yes	Yes
Supplementary Info			
PWLB Rate at time LOBO taken	4.55%	4.56%	4.50%
	35-Year	50-Year +	50-Year +
Benefit of LOBO over PWLB	0.05%	0.57%	0.40%
Annual saving if PWLB was taken	3,250.00	14,250.00	11,100.00