



Brighton & Hove City Council
Information Rights Team
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Rob Heale

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Direct Dial: 01273 295959
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Date: 22 September 2022

Dear Rob Heale

Freedom of Information Act 2000

Thank you for your request for information to Brighton & Hove City Council ('the council') that was received on 30 August 2022. We have now processed your request and our response is below.

Your request:

Dear Brighton and Hove City Council,
The i360 are due to pay Brighton and Hove City Council for the Capital and Interest owing on the loan made to them in 2014/15. This follows the Legal Agreement made by the Council with i360Ltd to make repayments every 6 Months for the original Loan of £36.2MILLION in addition to the added £4MILLION from the Loan transferred from Coast to Capital (L.E.P.). Please answer the following questions under the Freedom Of Information Act so that the Citizens of the City know the financial situation.
1. What is the CUMULATIVE "DEFERRED" AMOUNT owed to the Council by i360Ltd at December 2021 AND June 30th 2022 (With and without the added £4MILLION).
2. What payments are currently being made to the Public Works Loans Board (P.W.L.B.) as a result of the Loan Agreement between i360Ltd and Brighton and Hove City Council for:-
-2021 (JUNE 30TH AND DECEMBER 31ST)
-2022 (JUNE 30TH)
Please give these response in a clear and user-friendly format, in columns such as basic Excel.
Thanking you in anticipation.

Our response:

In processing your request we liaised with colleagues within Finance as they would hold the information in relation to your request were this information to be held by the council.

We can confirm that the information you have requested is held by the council but is exempt from disclosure for the reasons detailed below.

Under section 21 (1) (*Information accessible to the applicant by other means*) of the [Freedom of Information Act 2000](#) (the Act), we are not required to provide information in response to a request if it is already reasonably accessible by other means and even if there is a charge or fee to obtain this information.

Brighton & Hove City Council agreed a revised loan structure with i360Ltd at its Policy and Resources Committee meeting on the 7th July 2022 which consolidated all outstanding debt including the debt novated from the Coast to Capital LEP.

The report is available here: [Brighton & Hove City Council - Agenda for Policy & Resources Committee on Thursday, 7th July, 2022, 4.00pm \(brighton-hove.gov.uk\)](#)

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1. The cumulative deferred payments as at 31/12/2021 excluding the £4.060 million novated from coast to Capital LEP was £10.104 million. As at the 30th June 2022 this had increased to £10.896 million. However all outstanding debt has now been consolidated into a new loan agreement with a revised repayment structure where all available cash in the business is taken by the council to repay the loan for the next 5 years.
2. The loans the council entered into relating to the i360 Ltd from the Public Works Loan Board all have the same end date and are based on annuity i.e equal payments that include repayment of the loan and interest. These repayments are £0.922 million every 6 months including 30/6/2021, 31/12/2021 and 30/6/2022.

Please quote the reference number **11579065** in any future communications.

If you are dissatisfied with the handling of your request, you have the right to ask for an Internal Review. Internal Review requests should be submitted within 40 working days of the date of receipt of this response and should be addressed to:

foicases@mail.brighton-hove.gov.uk

or by post to the address at the top of this letter.

If you are still dissatisfied with the Council's response after the Internal Review you have a right of appeal to the Information Commissioner at:

The Information Commissioner's Office
Wycliffe House
Water Lane
Wilmslow
Cheshire SK9 5AF.
Telephone: 0303 123 1113
Website: www.ico.org.uk

We will now close your request as of this date.

Yours sincerely

Information Rights Team