



United Kingdom
Debt Management
Office

PWLB lending facility

OFFICIAL

Eastcheap Court
11 Philpot Lane
London
EC3M 8UD

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E xxxx@xxx.xxx.xx
www.dmo.gov.uk

TO: THURROCK BOROUGH COUNCIL
FROM: PWLB Fixed Equal Instalments of Principal
DATE: 20 January 2021
SUBJECT: PWLB loan Conditional Confirmation

Following your authority's loan application, HM Treasury has conditionally authorised the loan specified, for which the fee indicated will be deducted from the amount advanced. HM Treasury may need to ask for further information about your application. Acceptance of the loan application remains conditional on any internal review by HM Treasury.

If your loan application is not approved on the terms listed below, the DMO and/or HM Treasury will send your authority a further preliminary email relating to the loan application by 1 pm on the next business day following the date given above. This email will advise you that HM Treasury will contact your authority in accordance with the terms of the Operational Circular(s) mentioned below regarding (i) any clarification or additional information required as part of its internal review, (ii) any changes to the terms listed below necessitated by that review and/or (iii) the refusal of your loan application.

If neither the DMO nor HM Treasury has sent your authority a further email relating to the approval of the loan application in accordance with the paragraph above by 1pm on the next business day following the date given above, this will constitute unconditional acceptance of the loan application and your authority may accordingly treat it as such.

The loan will automatically be secured by statute on all the revenues of your authority and is made on the basis of the terms and conditions of the Operational Circular(s) mentioned below. Subject to the Operational Circular(s) mentioned below, the loan will carry interest at the annual rate stated below. The rate of interest will remain unchanged throughout the period of the loan.

We conditionally confirm the details of the following transaction:

Our Reference:	Deal No: 294685
Our Dealer:	[REDACTED]
Your Dealer:	[REDACTED]
Loan Principal:	GBP 200,000,000.00
Fee Paid:	GBP 70,000.00
Agreed Terms of Loan:	Made under the terms and conditions of the Operational Circular(s) No. 162
Formula Timing:	YIELD PERIODIC
Deal Date:	20-Jan-2021
Settlement Date:	22-Jan-2021
Maturity Date:	22-Jan-2023
Term:	2 years 0 months
Standard Interest Rate:	0.880%
Certainty Rate:	-0.200%
Annual Interest Rate:	0.680%
Interest Amount:	GBP 1,700,000.00

Additional information supplied with application - this loan will be applied to expenditure with 01 month(s).

Cash Flow Schedule:

Date	Ccy	Amount		Comments	Your Bank Account		
22-Jan-2021	GBP	199,930,000.00	We Pay	PRINCIPAL	NATWEST	600911	72380373
22-Jul-2021	GBP	680,000.00	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
22-Jul-2021	GBP	50,000,000.00	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
24-Jan-2022	GBP	510,000.00	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
24-Jan-2022	GBP	50,000,000.00	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
22-Jul-2022	GBP	340,000.00	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
22-Jul-2022	GBP	50,000,000.00	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288
23-Jan-2023	GBP	170,000.00	We Receive	INTEREST	THE ROYAL BANK OF	S607080	10013288
23-Jan-2023	GBP	50,000,000.00	We Receive	REPAY PRINCIPAL	THE ROYAL BANK OF	S607080	10013288