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**Core Services Directorate  
Finance**  
Neil Copley, Service Director

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Ludovica Rogers  
What Do They Know  
By email: request-562501-  
01beadaf@whatdotheyknow.com

My Ref: FOIA3682  
Your Ref:  
Date: 03 May 2019  
Enquiries to: Cathryn Copley  
Direct Dial: 01226 787743  
E-Mail: [Informationrequests@barnsley.gov.uk](mailto:Informationrequests@barnsley.gov.uk)

Reference: FOIA3682

Dear Ludovica,

**Re: Request for Information – Freedom of Information Act 2000**

I wish to confirm that the Core Services Directorate has now completed its search for the information which you requested by e-mail on 18 March 2019.

Your questions and my findings are below:-

**A. How many LOBO loans (number of loans and total principal) has the council restructured, refinanced or for which the terms of the contracts have changed since 2015.**

The Council has refinanced one LOBO loan since 2015.

**B. For such loans please provide a spreadsheet with the following information (a row for each loan and each parameter listed in a separate column):**

1. Internal reference number
2. Principal of the original LOBO loan
3. Initial counter-party of the original LOBO loan
4. Drawdown date of the original LOBO loan
5. Maturity date of the original LOBO loan
6. Date when the LOBO loan was restructured/refinanced
7. Breakage cost or fee paid to the counter-party for the refinancing/restructuring
8. How was the loan restructured/refinanced? (i.e. loan was transformed into fixed rate loan by removing the option, or loan was repaid with a new bank loan, or with a PWLB loan, or other - please specify)
9. Principal of new PWLB or bank loan used to refinance the LOBO loan (if applicable)
10. Maturity date of new PWLB or bank loan used to refinance the LOBO loan (if applicable)
11. Interest rate of new PWLB or bank loan used to refinance the LOBO loan (if applicable)
12. Fair value of new PWLB or bank loan used to refinance the LOBO loan (if applicable)
13. Name of any third-party advisor used for the restructuring/refinancing
14. Fee paid to the advisor for the restructuring/refinancing
15. Name of broker who arranged the restructuring/refinancing
16. Fee paid to the broker for the restructuring/refinancing

Please find attached to the covering email the information as requested in excel spreadsheet format. Please note that I have applied section 43 (2) – commercially sensitive information to questions B7 and B14. This exemption has been applied as disclosure would be likely to prejudice the commercial interests of the named company.

**C. Please provide copies of new contracts and any other official documents related to the restructuring/refinancing**

I apply section 43(2) – Commercially sensitive and withhold this information.

**D. Please provide invoices for the broker fees for the restructuring/refinancing**

I apply section 43(2) – Commercially sensitive and withhold this information.

If you have any queries about this letter, please contact Cathryn Copley on (01226) 787743. Please remember to quote the reference number above in any future communications.

If you are unhappy with the way the Directorate has handled your request, you may ask for an internal review. Please clearly mark your correspondence 'Complaint' and address it to:

Barnsley MBC  
Customer Feedback & Improvement Team  
PO Box 634  
Barnsley  
S70 9GG  
email: [informationrequests@barnsley.gov.uk](mailto:informationrequests@barnsley.gov.uk)

If you are not content with the outcome of the internal review, you have the right to apply directly to the Information Commissioner for a decision. The Information Commissioner can be contacted at:-

Customer Services Team  
Information Commissioner's Office  
Wycliffe House  
Water Lane  
Wilmslow  
Cheshire  
SK9 5AF  
website address: <http://www.ico.org.uk>

Yours sincerely



Neil Copley  
Service Director - Finance

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