

Ms Ludovica Rogers
[request-562623-
7af55847@whatdotheyknow.co
m](mailto:7af55847@whatdotheyknow.com)

Our ref: FOI/ E32502

Date: 16/04/2019

Ask for: Information Governance

Tel: 020 8430 2000

Fax: 020 8430 1504

Email:

information.governance@newham.gov.uk

Dear Ms Rogers,

Freedom of Information Act 2000
Request for Information: Information Provided
Subject: Restructuring LOBO Loans

We write with regard to your recent enquiry for information held by the Council under the provisions of the Freedom of Information Act 2000. We trust that the information provided is satisfactory.

It is important to note that under the Privacy and Electronic Communications (EC Directive) Regulations 2003 the Council asks not to receive unsolicited marketing communication.

Request

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.

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

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

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

Response

Please see attached.

If you require any further information or are not happy with our response please do not hesitate to contact a member of our team on (020) 8430 2000 or email us at information.governance@newham.gov.uk.

Yours sincerely,

Information Governance
Newham Council