

Department for Communities and Local  
Government  
Fry Building  
2 Marsham Street  
London  
SW1P 4DF

Telephone: 030 3444 0000

Joel Benjamin

Date: 10 May 2016

Dear Sir

**Freedom of Information Act 2000 - 2292803**

Thank you for your request for information which was received on 8 April 2016.

You requested: *A) Please provide a full list and details of submissions to consultation on (Capital Finance and Accounting) (Amendment) (England Regulations 2007 [Statutory Instrument No. 2007/573])*

[https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/251986/2007.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/251986/2007.pdf)

*B) Additionally, please explain why the following action: 6.12, was not actively pursued by DCLG - despite being considered "urgent" at the time, in 2007..? "The consultation exercise indicated that certain other issues associated with the new rules on financial instruments were not dealt with in the draft regulations and could adversely affect revenues in 2007-08. These were:*

- stepped interest loans - also known as LOBO (Lender's Option Borrower's Option) loans - ie loans with initially low interest rates taken out by authorities*
- guarantees given by authorities.*

*There was no opportunity to address these issues in the final regulations. However, we are urgently exploring them in liaison with the LGA, CIPFA and the Audit Commission, with a view to the possible making of further regulations before the end of the financial year 2007-08, which would apply to that year.*

This request has been considered under the Freedom of Information Act 2000.

I am writing to inform you that we have searched our records and can confirm that some of the information you requested is held by Department for Communities and Local Government. We hold a range of internal communications in regard to part A of your request and these will be provided. Please note that some of the information in these has been redacted as this information falls under the exemption in sections 40(2) and 40(3)(a)(i) of the FOIA, which relates to the personal data of which the applicant is not the data subject. Section 40(2) of the FOIA provides that personal data relating to other persons is exempt information if disclosure would breach the

Data Protection Act 1998 (DPA), and some parts of what are providing have therefore been redacted. We do not consider that part B of your request constitutes a Freedom of Information request and have not therefore actioned it as such. I am, in any case, informed by officials that, given the time elapsed since 2007, no information on this matter is held.

I am sending copies of the information that is held to you separately due to their size.

### **Complaints procedure**

If you are unhappy with this response, we will review it and report back to you. (This is called an internal review.) If you want us to do this, let us know by return email within two months of receiving this response. You can also ask by letter addressed to:

Department for Communities and Local Government  
Knowledge and Information Access Team  
1st Floor NW, Fry Building  
2 Marsham Street  
London, SW1P 4DF

If you are unhappy with the outcome of this internal review, you can ask the independent Information Commissioner to investigate. The Information Commissioner can be contacted at email address [xxxxxxx@xxx.xxx.xx](mailto:xxxxxxx@xxx.xxx.xx) or use their online form at [ico.org.uk/concerns](http://ico.org.uk/concerns) or call them on 0303 123 1113.

Yours faithfully

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