



Northamptonshire County Council

By Email
Ludovica Rogers
request-616802-e289b461@whatdotheyknow.com

Please ask for: Freedom of Information
Tel: 01604 368360
Our ref: FR9201b
Your ref:
Date: 27th January 2020

Dear Ms Rogers,

Information Request: FR9201b

Thank you for your Freedom of Information request dated 27th December 2019 which was received by us on 27th December 2019. Your request has been dealt with under the Freedom of Information Act and is detailed below in italics with our response in bold.

(Please note the extract below has been taken directly from your original information request and is unedited).

*Thank you very much for the information provided.
However, some information is still missing.*

A. Please provide the current counterparty for all the loans.

B. For the loans that have been repaid/refinanced please indicate:

7. 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) 8. Breakage cost or fee paid to the counterparty 9. Principal of new PWLB loan used to repay the LOBO loan 10. Maturity date of new PWLB loan used to repay the LOBO loan 11. Interest rate of new PWLB loan used to repay the LOBO loan 12. Fair value of new PWLB loan used to repay the LOBO loan 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

Our Response

The Freedom of Information Team has been provided with the following information in response to your recent request on behalf of Northamptonshire County Council (NCC).

Northamptonshire County Council
One Angel Square
Angel Street
Northampton, NN1 1ED
w. www.northamptonshire.gov.uk
t. 01604 368360
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Northamptonshire
County Council

A. Current counterparty for all the loans are as listed in the spreadsheet response from FR9201a (reattached for completeness).

B. Two parts:

1. For the Barclays Bank LOBOs highlighted yellow, confirmation of the type of change is included in column 13. As they were converted to fixed-rate loans and not repaid, no other responses required/applicable.

2. For the RBS LOBOs highlighted yellow:

i. NCC/140028 – Loan replaced with a PWLB loan / breakage costs confidential / £10,000,000.00 / 19th March 2060 / 2.69% / fair value £11,182,427 at 31st March 2019 / advisors Link Asset Services / fee paid confidential / no broker used

ii. NCC/140027 – Loan replaced with a PWLB loan / breakage costs confidential / £10,000,000.00 / 19th September 2068 / 2.67% / fair value £11,323,119 at 31st March 2019 / advisors Link Asset Services / fee paid confidential / no broker used

iii. NCC/140026 – Loan replaced with a PWLB loan / breakage costs confidential / £18,000,000.00 / 8th July 2069 / 2.01% / loan drawn in 2019/20 financial year, therefore fair value will be published as part of 2019/20 statement of accounts at 31st March 2020 / advisors Link Asset Services / fee paid confidential / no broker used

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If you are unhappy with the response, you can ask the Council to review it. To do this please write to the address below:

Ms Luiza Morris-Warren
Reviewing Officer
Northamptonshire County Council
One Angel Square
Angel Street
Northampton
NN1 1ED

Email dataprotection@northamptonshire.gov.uk

If our internal review does not resolve the issue to your complete satisfaction, you have the right to apply to the information Commissioner for a decision at the following address:

Information Commissioner
Wycliffe House
Water Lane
Wilmslow
Cheshire SK9 5AF

Or, if you have any complaints in respect of your information request please complete the on-line comments form that can be found at www.northamptonshire.gov.uk, along with a full set of guidance.

Yours sincerely

Freedom of Information/Data Protection Team
Northamptonshire County Council
E-Mail- freedomofinformation@northamptonshire.gov.uk