



PERFORMANCE AND FINANCIAL MONITORING INFORMATION

FEBRUARY 2020



INVESTOR IN PEOPLE



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**BEST VALUE PERFORMANCE PLAN
INDICATORS**







FEBRUARY 2020

**EXCEPTION REPORT
FEBRUARY 2020**

The purpose of this report is to highlight those indicators where performance significantly differs from the target set for the year. This report needs to be read in conjunction with the detailed information and graphs which are set out in the following pages.

In some cases indicators are included here because we are performing better than target and in others because we are not meeting our target. A list of these indicators is set out below with a short commentary.

KEY		Doing really well		Off target - continue to monitor		Management action needed
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Performance Indicator	  	Page	Comments
NI 155: Number of Empty Properties Brought Back into Use Through LA Intervention		7	A systematic approach has been adopted to contact empty home owners regularly, offering support and tailored advice depending on previous responses. Empty home owners are made aware of when they will be liable for the empty home Council Tax 100% premium. When suitable the Enabling Team works closely with empty home owners over a long period to build up trust and to support them to apply for probate, clear their property, and sell or let it.
Number of Affordable Homes Delivered		8	There are some Affordable Housing schemes which are currently on site and are expected to be complete in the next quarter (Q4) or sooner. These are 4 Dwellings at Lockwood Path (WBC) and 11 units at St Dunstan's Church site (Harrington Place) (THL). In addition there are a number of other schemes which are underway or have planning permission including Broadoaks, West Byfleet 54 dwellings (PA Housing), Castlemaine Court, Byfleet 2 flats (Crown Simmons HA), and 3 conversions of common rooms (NVH/WBC). These schemes, together with purchases of properties by THL, will help bring the delivery of affordable homes back towards target. However future supply is uncertain as a number of Planning Applications for affordable homes have been rejected by the Planning Committee due to parking provision.
EN-013: Major Planning Applications Decided in 13 Weeks, EN-014: Minor Planning Applications Decided in 8 Weeks and EN-015: Other Planning Applications Decided in 8 Weeks		12 to 13	The high level of performance has several causes; some changes have been made to processes that have increased the speed of reviewing applications and some errors in previous years reporting have been corrected.

EN-016: Appeals Allowed Against Decision to Refuse Planning Applications	☹	13	The performance has been exacerbated by the fact there is a small number of appeals being determined by the Planning Inspectorate. If the high rate of appeals being allowed continues, the decisions will be reviewed in more detail to ascertain any trends in decision making by the Planning Inspectorate and further action will be considered. Of note, other Surrey authorities are experiencing an increase in the number of appeals being allowed.
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**Performance Management - Monthly Performance Monitoring of Performance Indicators
FEBRUARY 2020**

Introduction

The Council's corporate approach to improving efficiency is supported by integrated performance management and monitoring systems. Performance Indicators, across a range of service areas, are monitored and reported monthly in this document, the Green Book. The Green Book also supports the monitoring of contractual relationships the Council has with its outsourced service providers. The Council uses a variety of performance indicators to monitor how well our services are performing in meeting the needs of our residents.

We monitor our performance on a monthly basis to ensure that we remain focused on our priorities and to ensure that we can promptly deal with underperformance wherever necessary. All the monitoring data is circulated to elected Members, Corporate Management Group, staff and the public.

Additional information is shown on the charts where appropriate to aid analysis and indicate where management intervention may be needed:-

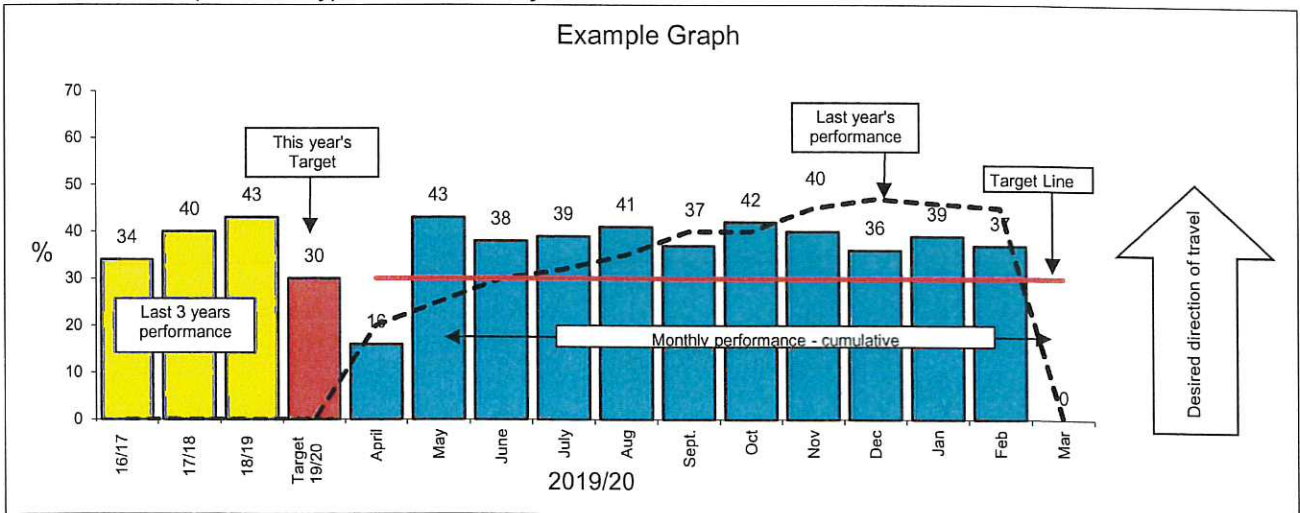
Last year's performance is shown as a dotted line which is useful for comparative purposes and enabling target profiling to be considered.

In many cases some natural variation in performance is to be expected and this is represented (in some charts) by a thinner line above and below the red target line, based on calculating the standard deviation of previous year's actual performances.

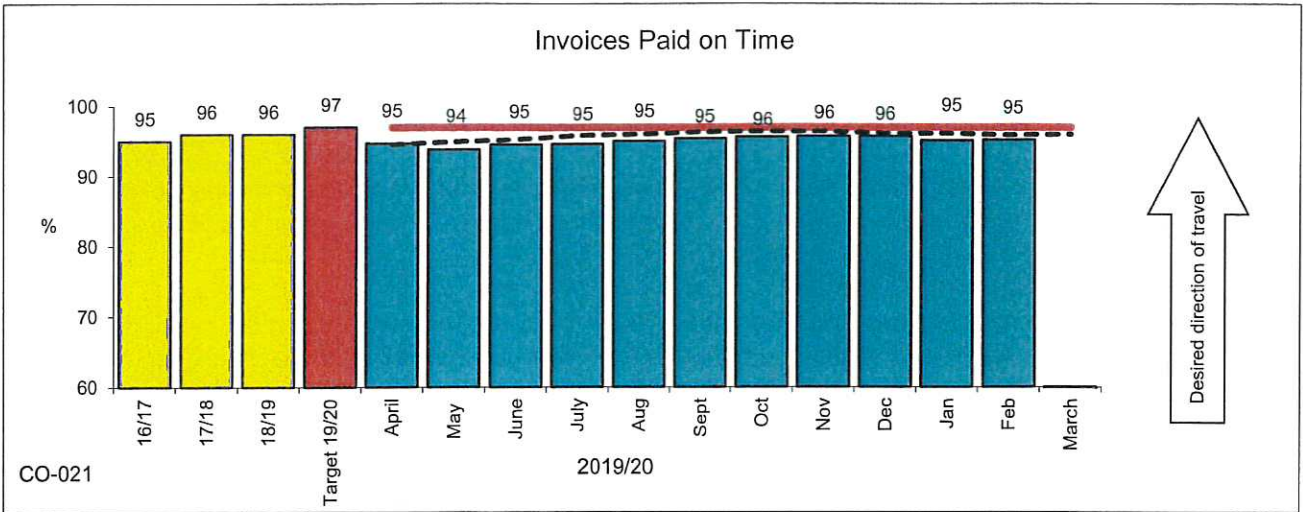
Performance is reported cumulatively for most indicators. Where this is not the case it is indicated on each graph.

The objective of the additional information is to enhance the monitoring of performance. The aim is to be as close to the target line as possible and at least within the upper and lower lines. Significant variation outside these lines might indicate a need for management intervention or could suggest a fortuitous improvement which might not be sustainable.

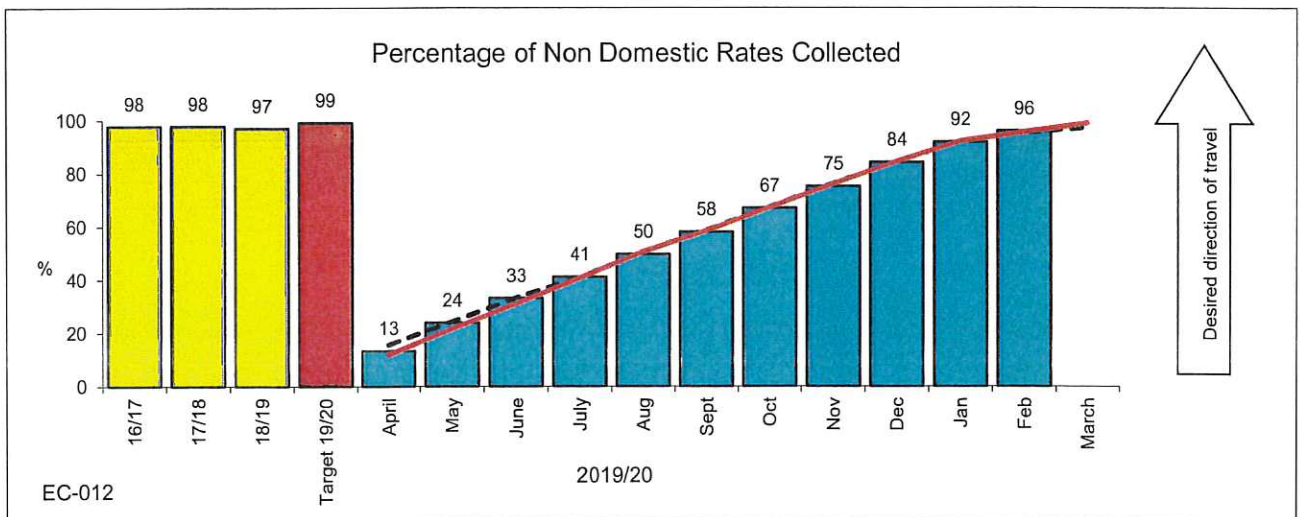
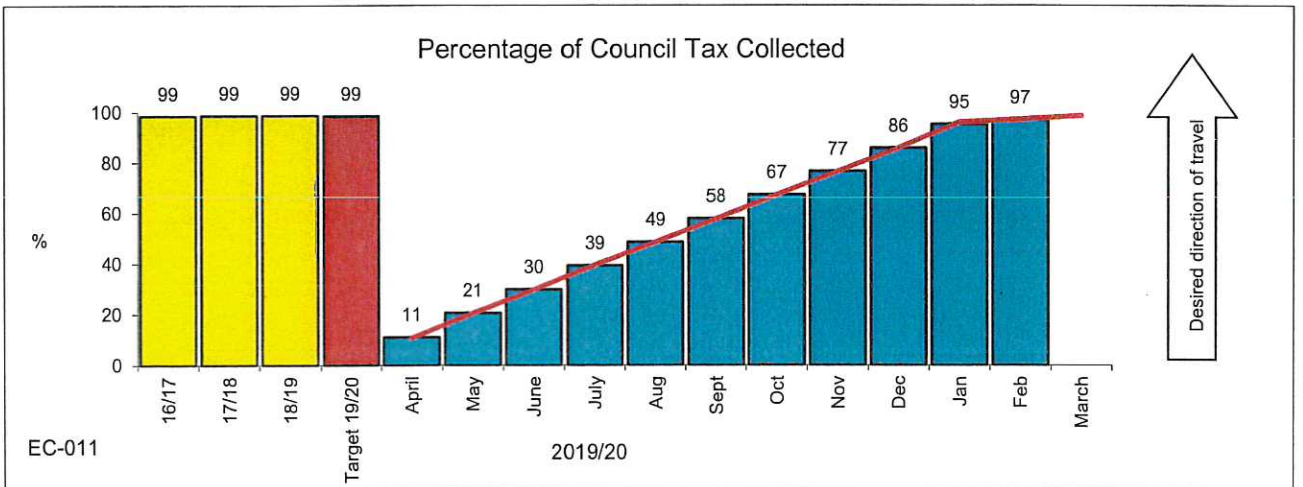
Here's an example of the typical information you will find in each chart:



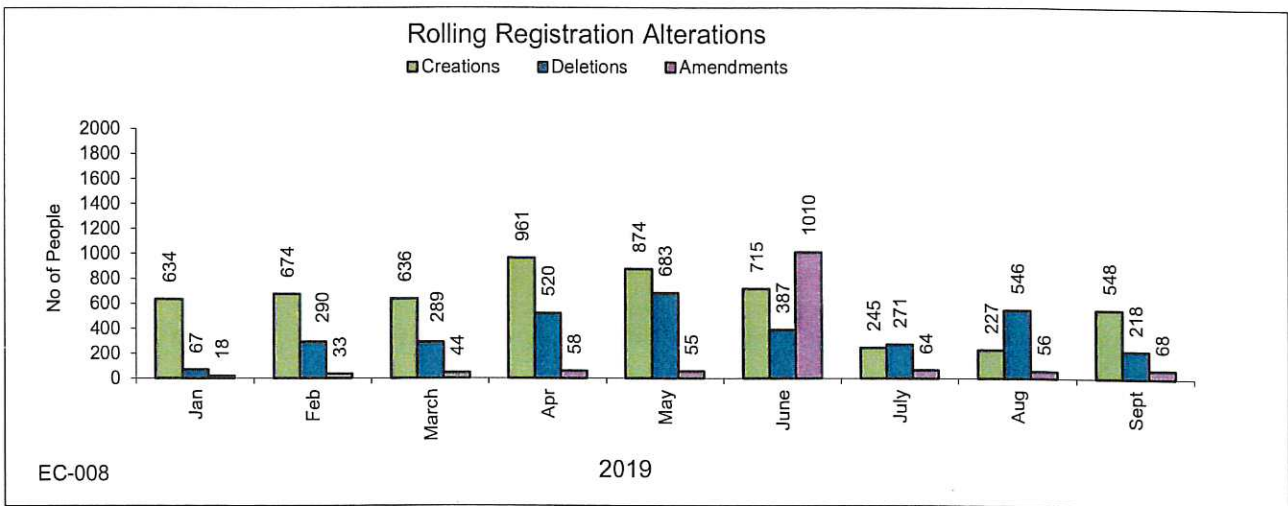
CORPORATE HEALTH INDICATORS (Responsible Manager - Various)



Since January 2009, measures have been in place to reduce the time taken to pay Local Suppliers. The Average Number of Days taken to pay Local Suppliers in February was 18.60 (Target = 12 days); Average Number of Days taken to pay All Suppliers in February was 22.14 (Target = 20 days). Late Payment legislation introduced in March 2013 provides for all undisputed invoices payable by a Public Authority to be paid within 30 calendar days, unless agreed with the supplier, and introduces financial penalties for late payment.

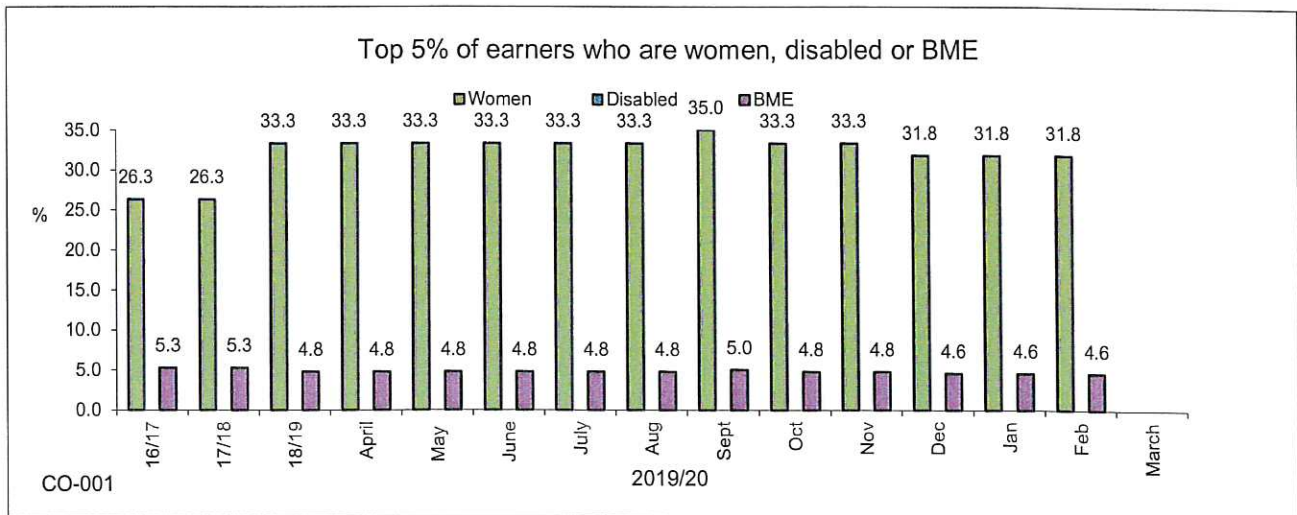


Annual Election Indicators	Desired Direction of Travel	2016	2017	2018	2019
EC-002: Percentage of Adult Population on the Electoral Register	↑	96.2	96	94.5	97.3
EC-003: Percentage of rising 18 year olds on the Electoral Register	↑	25	26	23.6	26.9
EC-004: Percentage of those on the Electoral Register who voted	↑	38.6	37.7	37.75	36.3
EC-005: Percentage of people who voted by post	n/a	31.3	33.2	41.3	33.8
EC-007: Percentage of clerical errors recorded at the last election	↓	0.14	0.0001	0.0001	0.0001

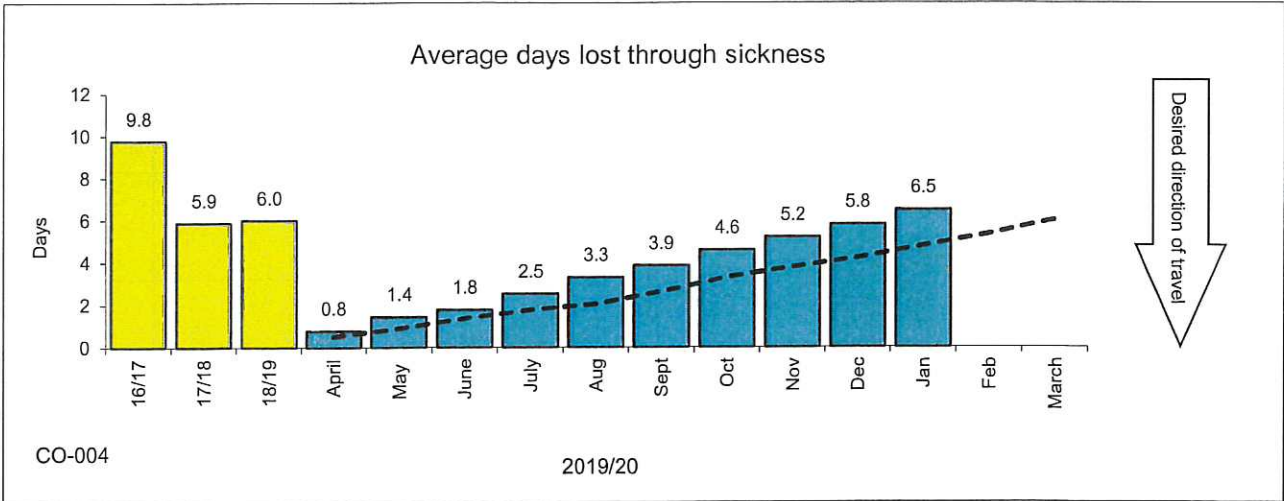


There will be no monthly updates to the Electoral Register published in October, November and December whilst the annual canvass is carried out.

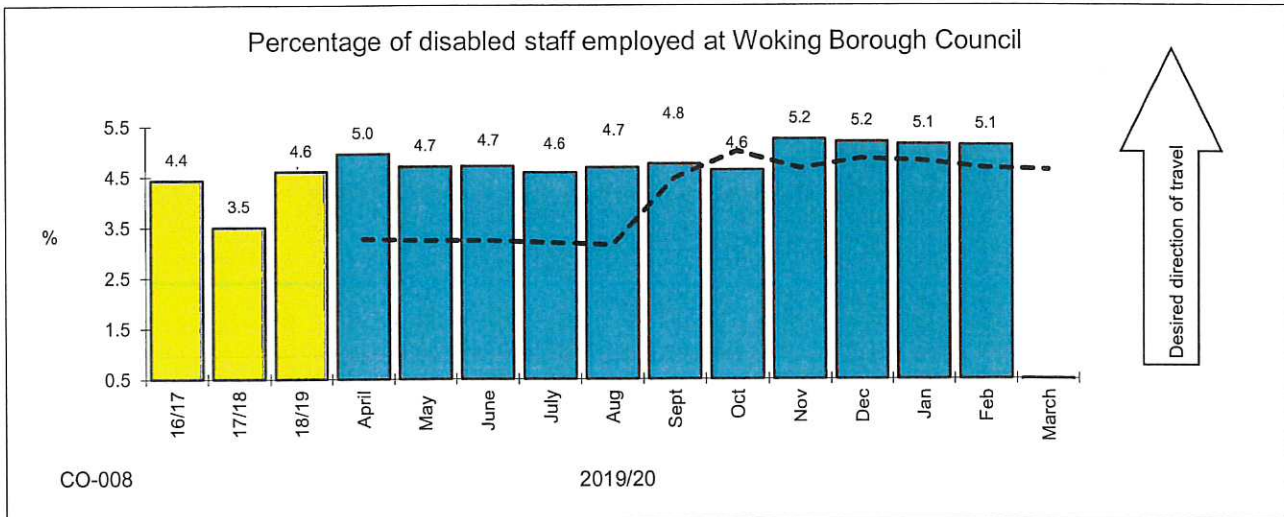
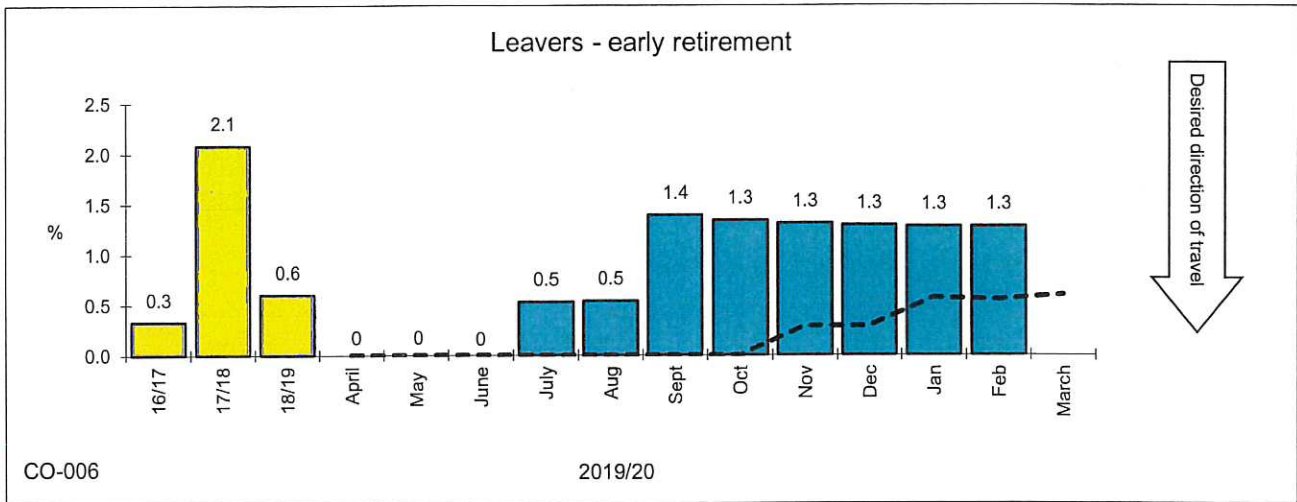
HUMAN RESOURCES (Responsible Manager - Amanda Jeffrey)



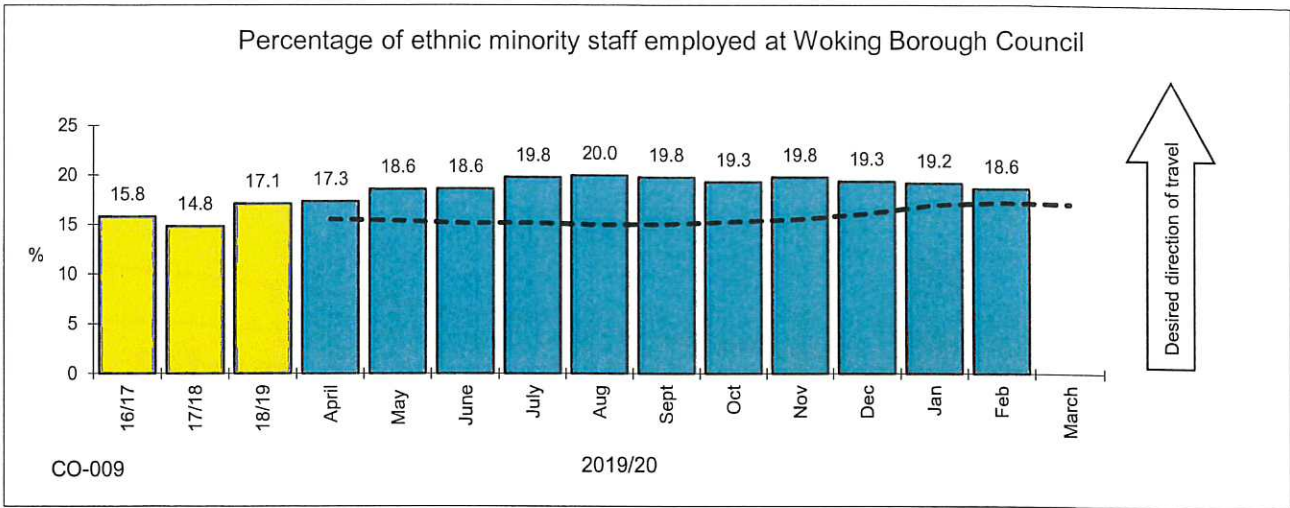
The number of employees included in the top 5% can differ, depending on the total number of employees, and if there are salary changes for top earners. This causes these figures to fluctuate, even if no one in the top 5% of earners leaves the organisation.



Excluding long term sickness to January = 3.18 days. There is a 1 month time lag on this indicator.

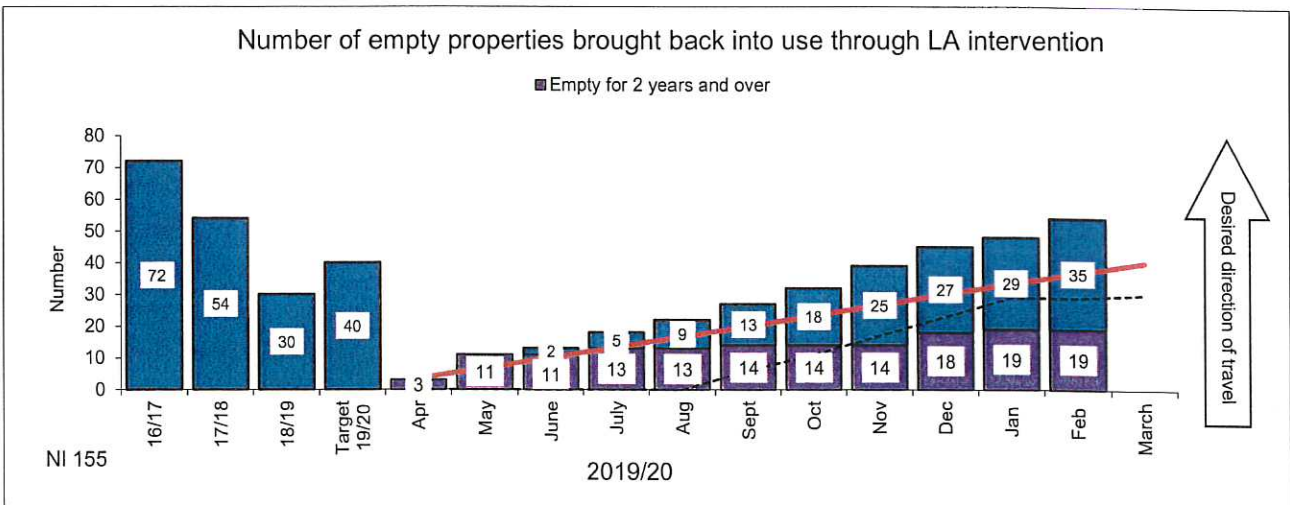


The % of economically active disabled people in Woking is 5.6% (Source 2011 census).



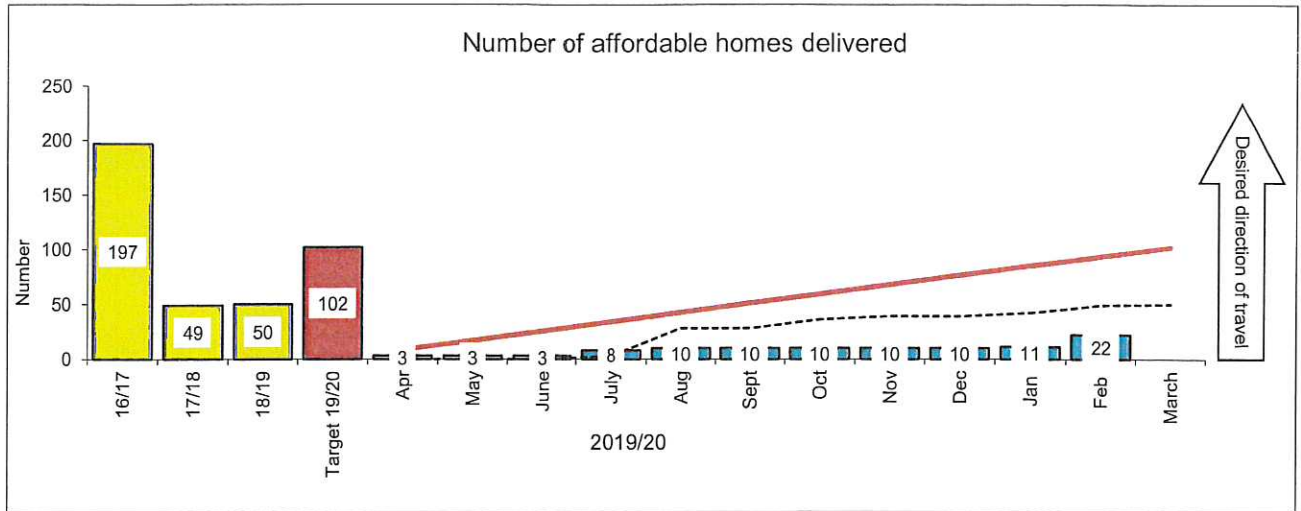
The % of economically active people from BME communities in Woking is 5.1% (source 2011 census).

HOUSING (Responsible Manager - Louise Strongitharm)

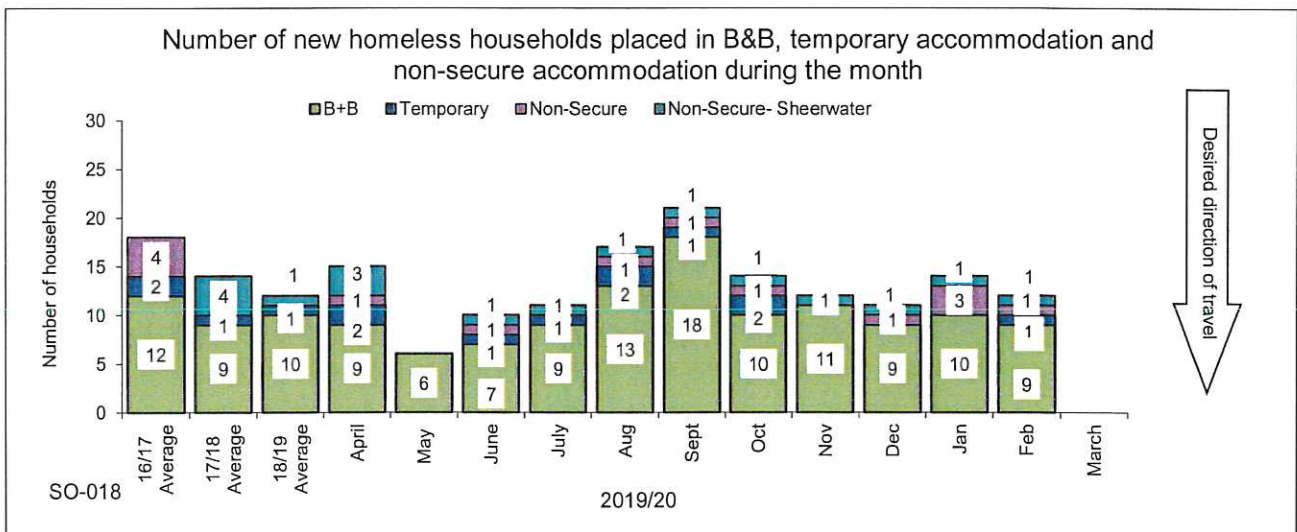


Annual Housing Management Indicators	Desired Direction of Travel	16/17	17/18	18/19	19/20
SO-071: Energy efficiency of Council owned homes- SAP rating (top quartile = 69)	↑	67.5	67.5	68.5	
NI-158: Percentage of non-decent Council homes	↓	2.3	0.8	0.06	

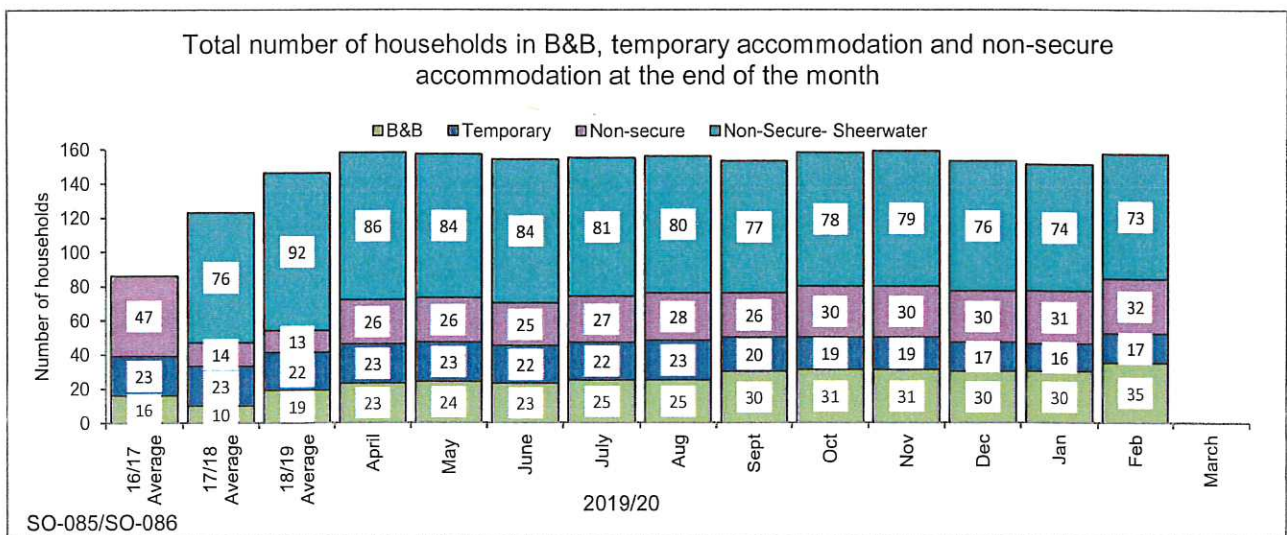
There is a time lag on receipt of these figures.



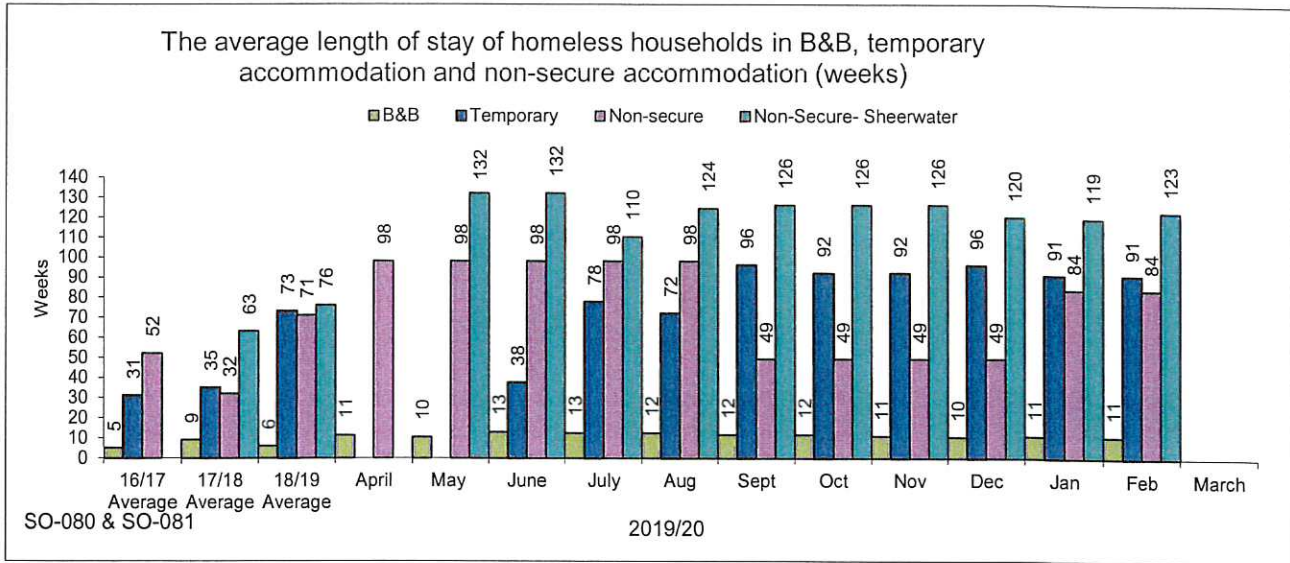
Figures for February : Social Rented: 1, Intermediate homes for rent:11, Intermediate homes- shared ownership: 0, Affordable Rent: 0, Starter Homes: 0. Cumulative figures year to date: Social Rented:8, Intermediate homes for rent: 14, Intermediate homes- shared ownership: 0, Affordable Rent: 0. Total for year to date: 22 homes.



The Sheerwater properties are being used pending the redevelopment of Sheerwater.



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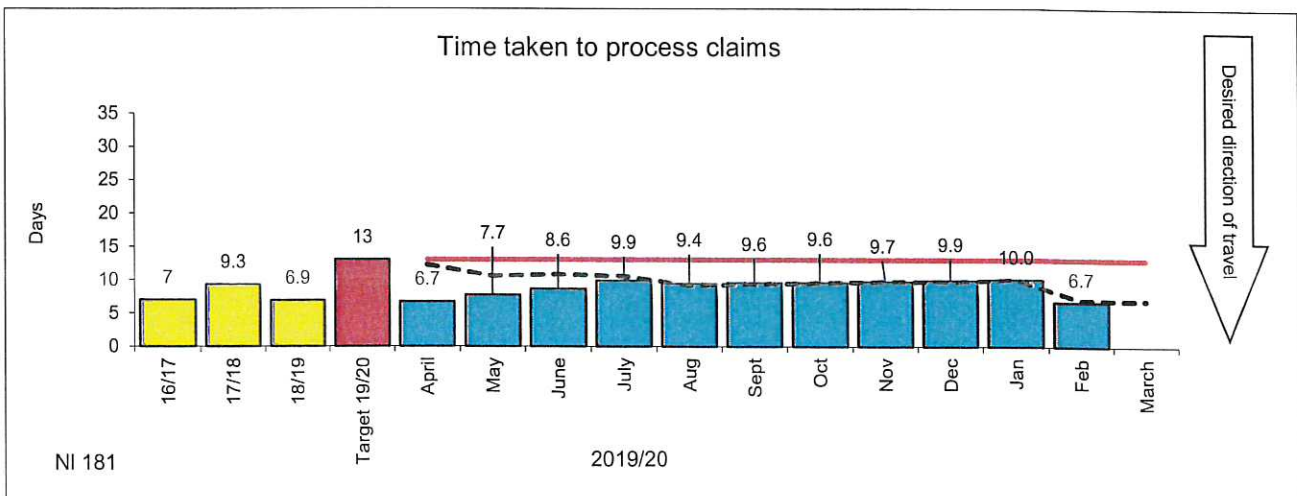
The Sheerwater properties are being used pending the redevelopment of Sheerwater.

Annual Homelessness Indicators	Target	Desired Direction of Travel	16/17	17/18	18/19	19/20
SO-015: Number of rough sleepers	1 - 10	↓	11	18	11	
SO-082: The number of households prevented from becoming homeless	n/a	n/a	154	123	78	

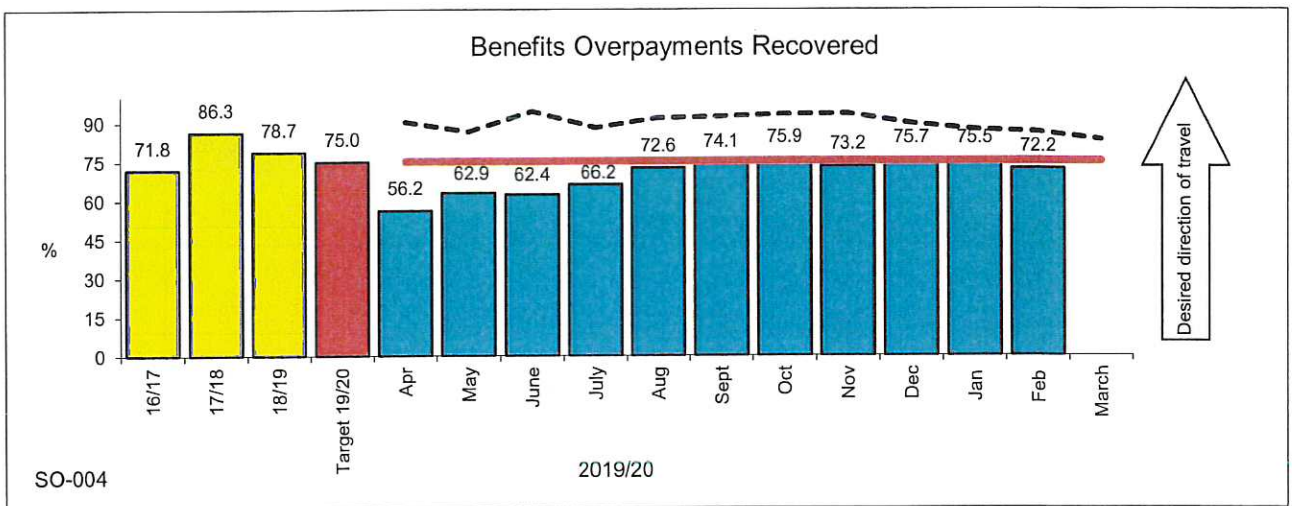
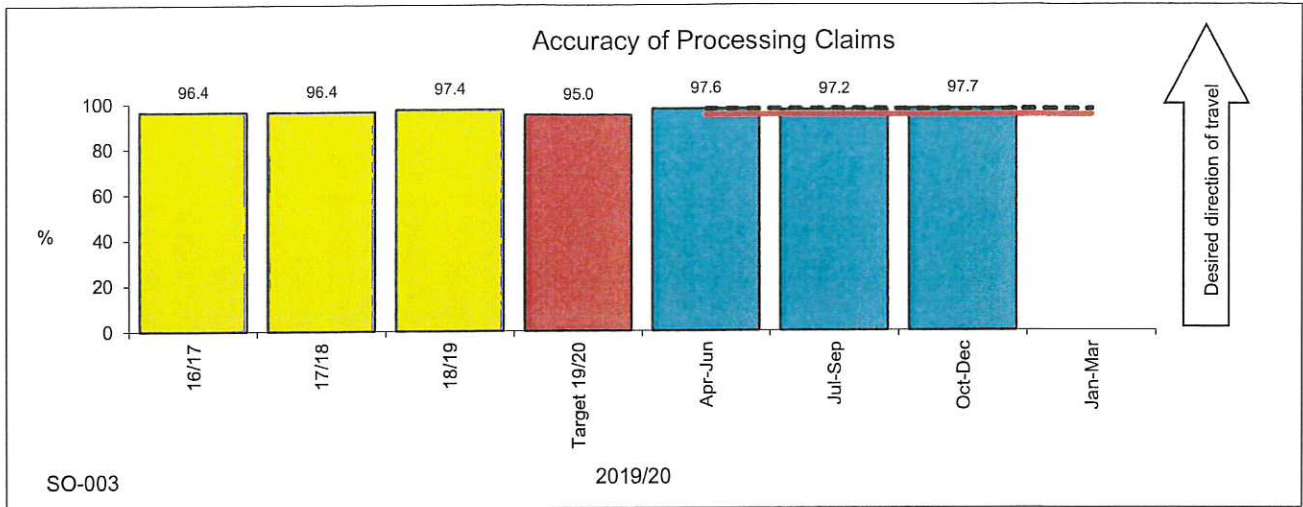
Quarterly New Vision Homes Indicators	Annual Target	18/19	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
IM1: Rental income (%)	98.90	98.28	93.42	95.81	96.80	
IM3: Average days void	21	31.14	19.13	24.63	25.48	
RR1: Emergency repairs (%)	98.75	99.75	100	100	99.44	
RR2: Urgent repairs (%)	97.75	91.15	100	98.31	98.51	
RR3: Routine repairs (%)	96.72	91.84	91.87	85.55	95.35	

All NVH figures are percentages of the total except IM3 (days). RR1, RR2 and RR3 refer to % of repairs complete on time, these are provisional figures and may be amended following an annual audit. There is a time lag on receipt of these figures.

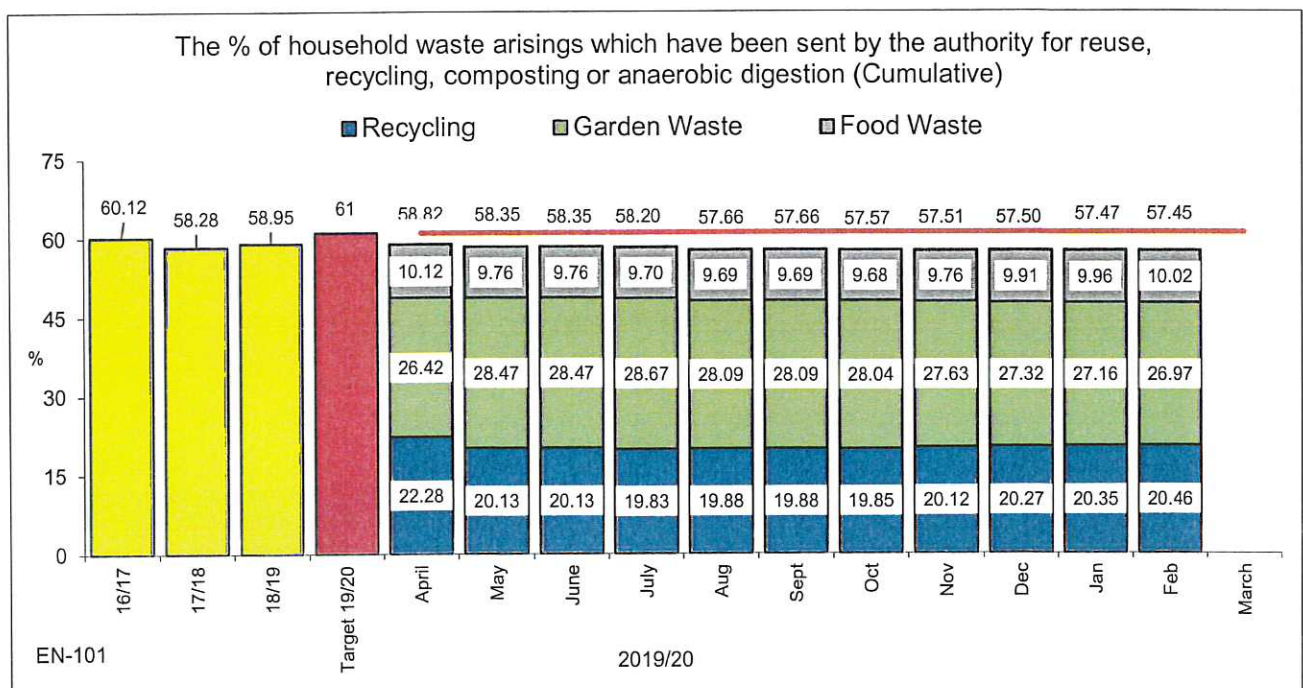
HOUSING BENEFIT AND COUNCIL TAX (Responsible Manager - David Ripley)



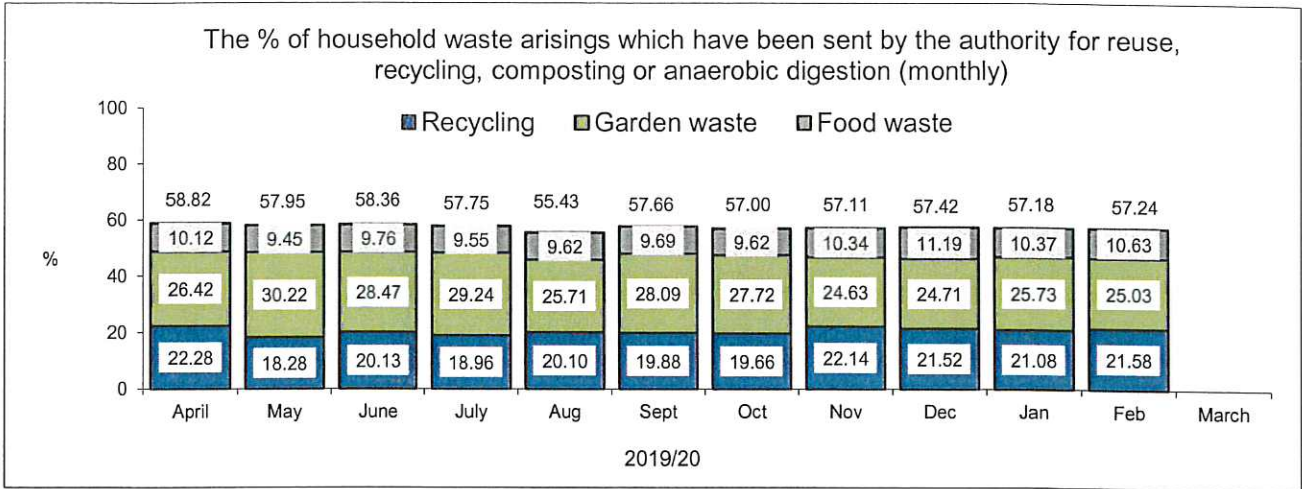
Annual re-assessment of benefits in Feb 2020 for April 2020 uprating.



WASTE AND CLEANLINESS (Responsible Manager - Geoff McManus)



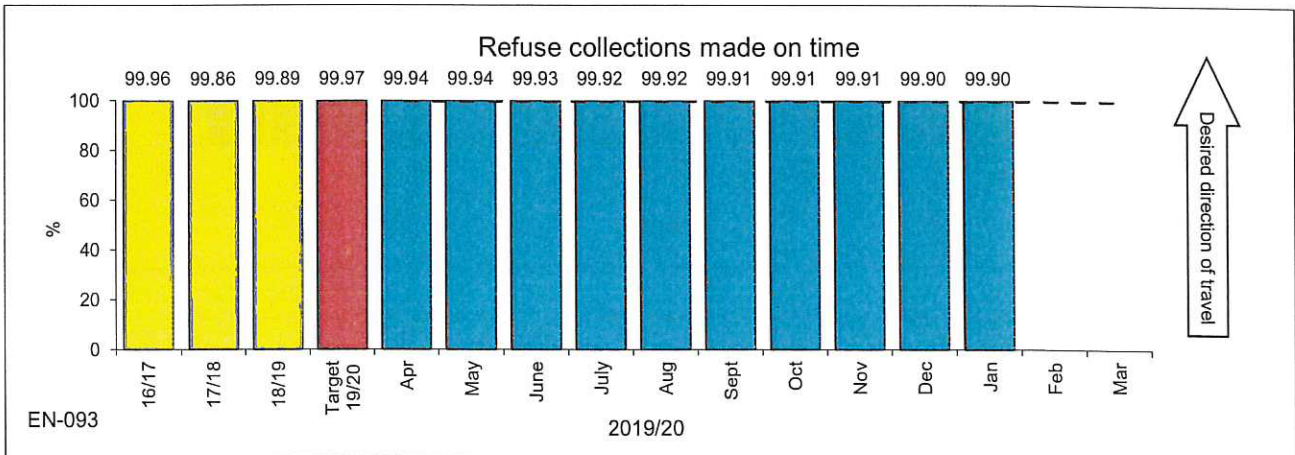
The table represents household waste collected via the Council's recycling, composting, re-use and recovery services. Due to successful dialogue with the Materials Recovery Facility operator, the sampling process has been revised to promote quality recycling. As a result the rejection rate has reduced from 14.13% to 5.



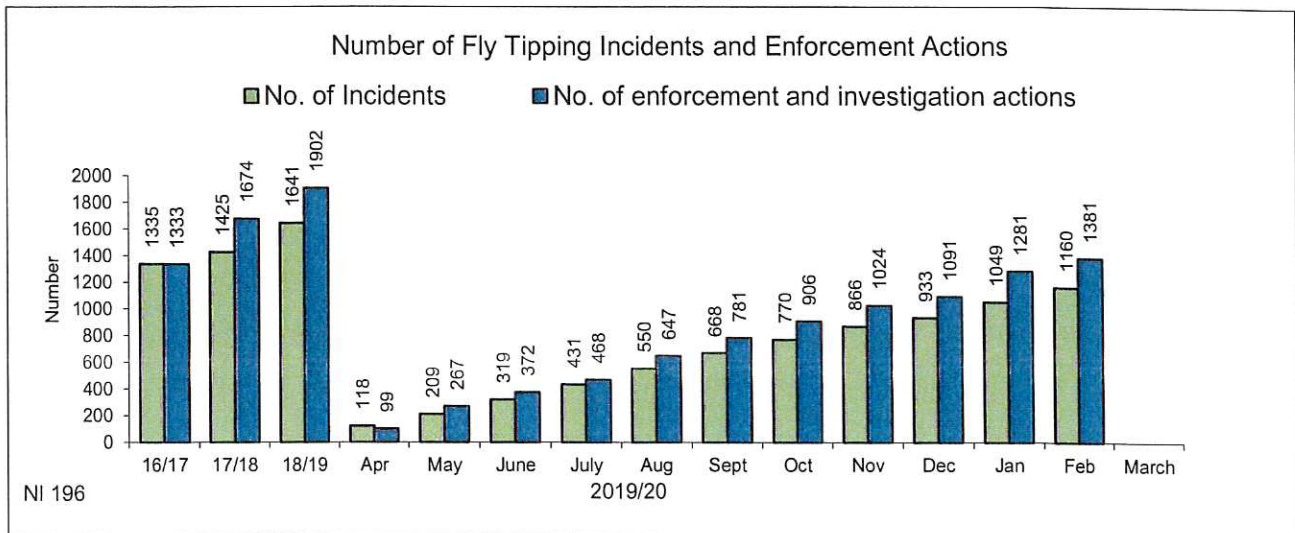
The chart shows the individual months, the Council's overall recycling performance is shown in the cumulative table. In February 2020, there was 10 recycling days and 10 waste days.

Quarterly Waste Indicators	Annual Target	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
NI-191: Residual household waste per household (kg)	350	100.00	204.00	296.40	

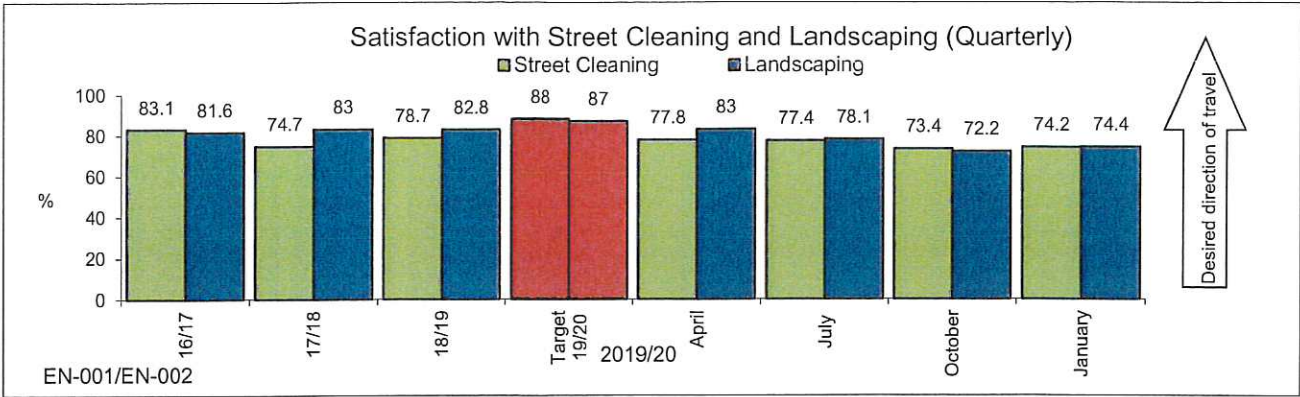
Figures provided quarterly. Population figure used = 42,953



Indicator EN-093 enables the Council to measure its contractors performance by recording the number of genuine missed waste and recycling containers reported by residents. Awaiting February 2020 data.

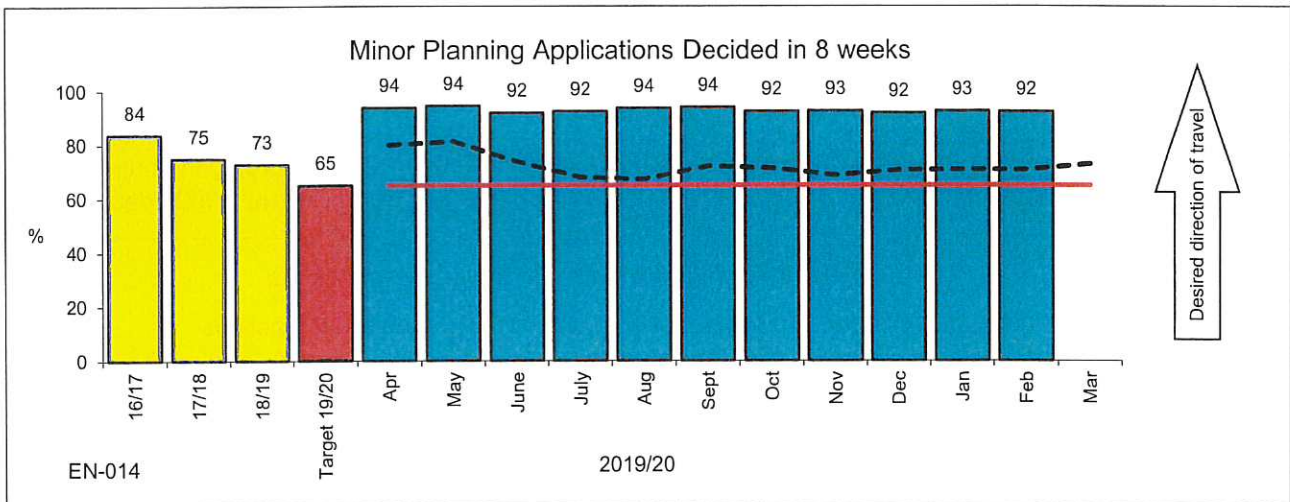
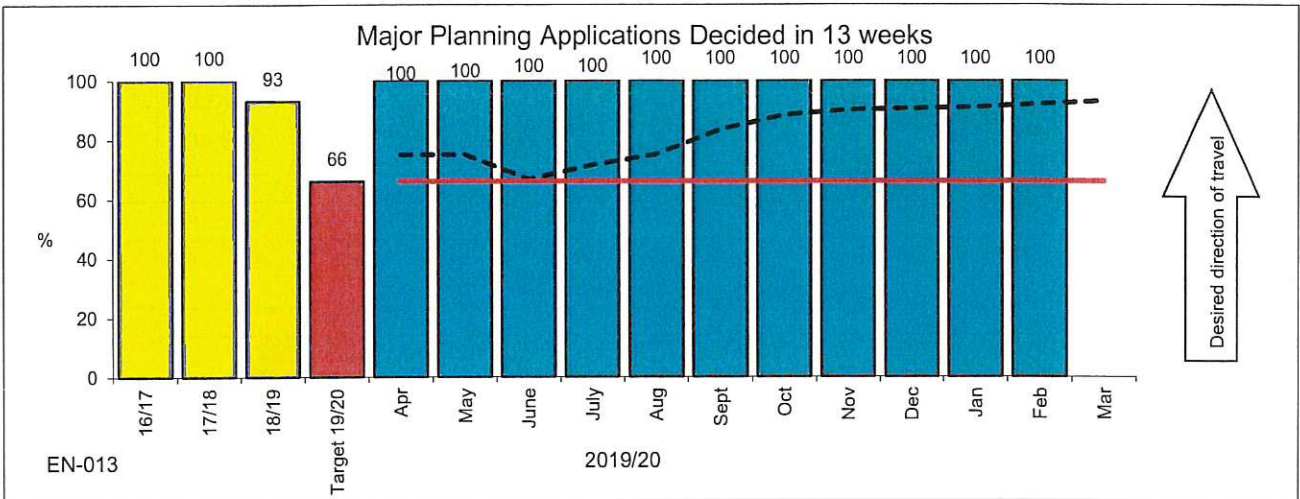


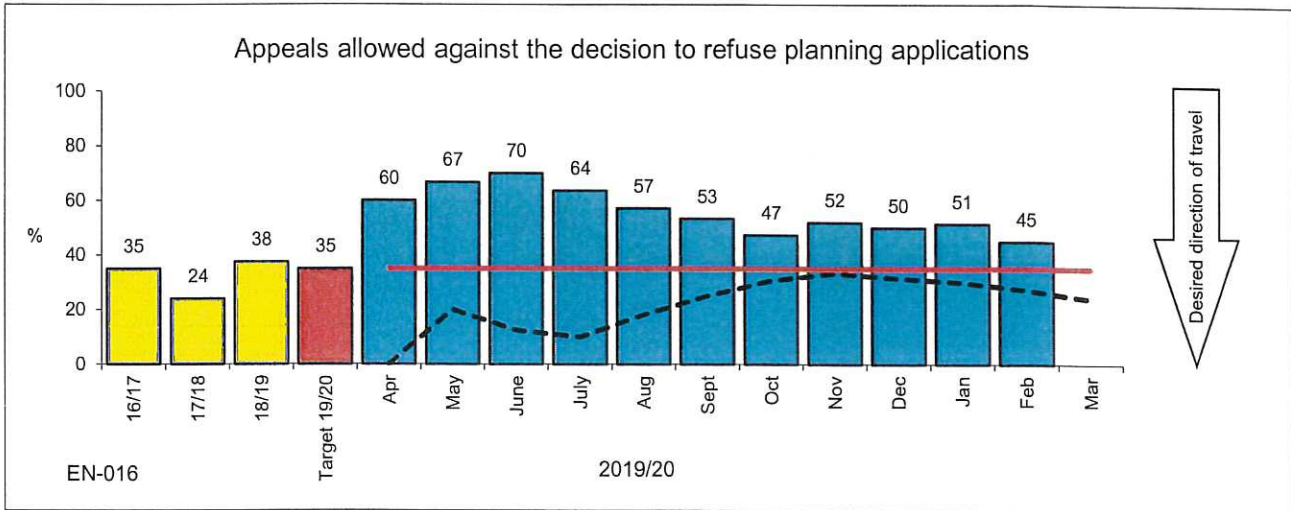
Please note that there can be more than one investigation action per fly tipping incident. This is why there are more investigation and enforcement actions than there are fly tipping incidents. Please note that there were 90 warning letters issued in January

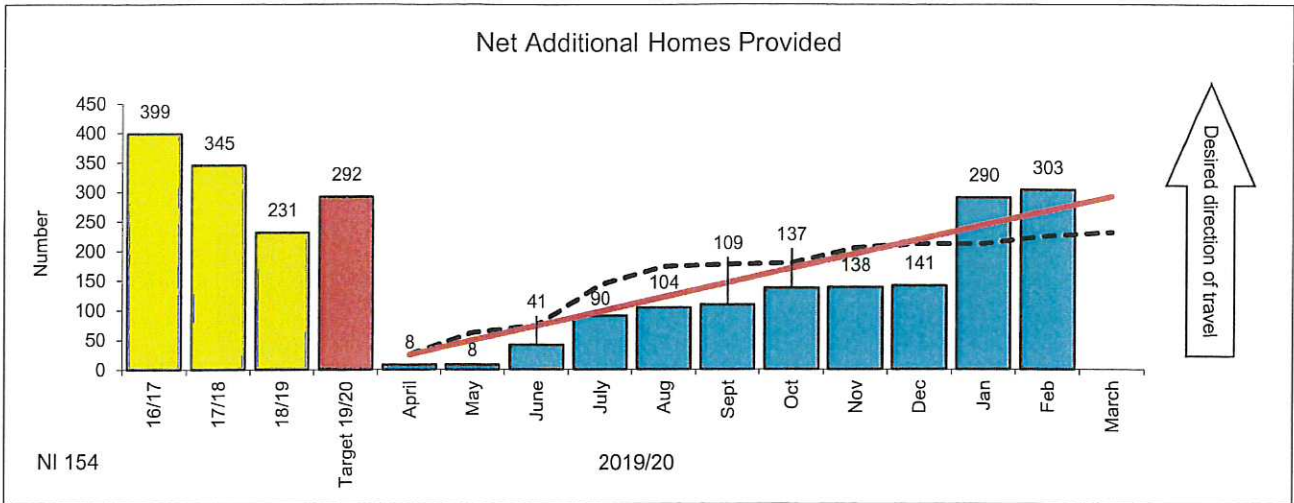


Satisfaction surveys are carried out through a telephone poll of 300 residents every quarter. There is a time lag on the receipt of this figure.

PLANNING (Responsible Manager - Thomas James)



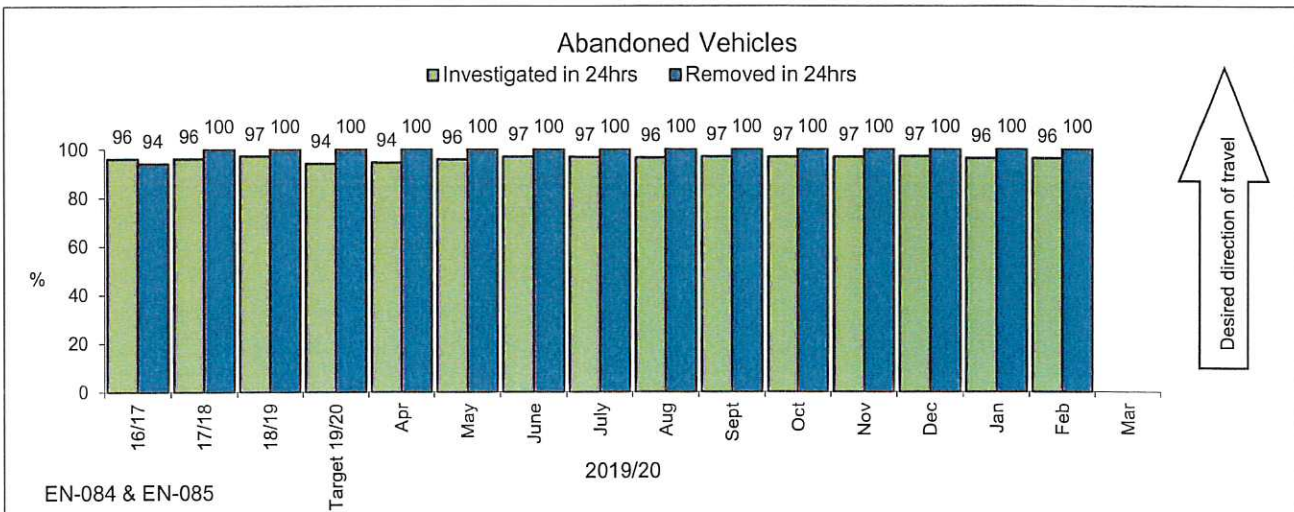




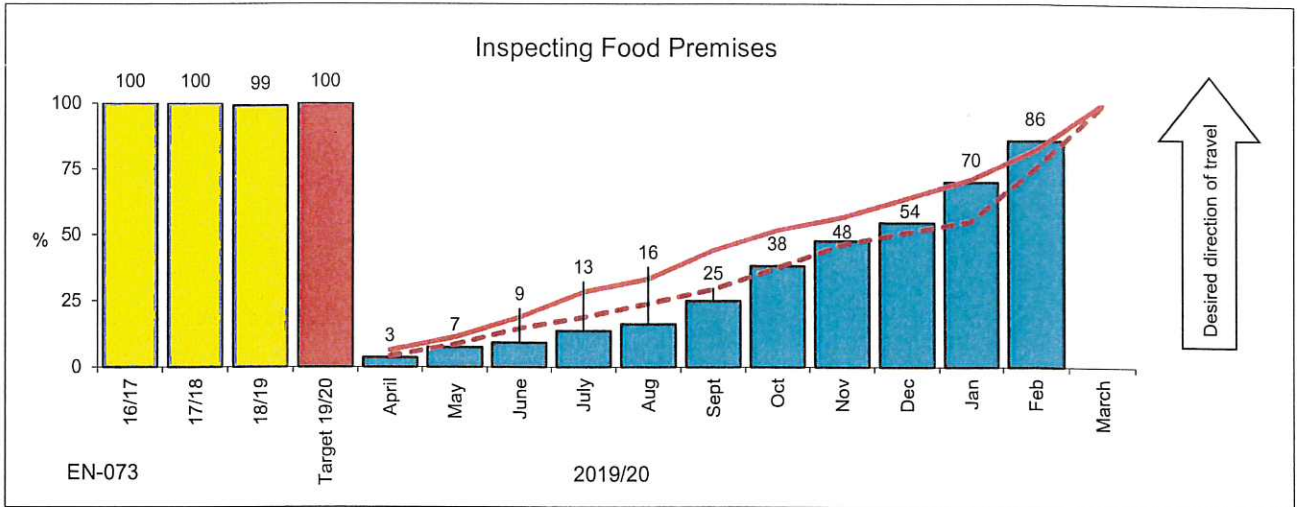
Total Residential Properties Completed		
Year	Target	Dwellings
2010/11	292	146
2011/12	292	175
2012/13	292	273
2013/14	292	370
2014/15	292	66
2015/16	292	360
2016/17	292	399
2017/18	292	345
2018/19	292	231
Cumulative Total	2628	2365

This table has been added to show all of the residential completions each year since 2010/11, which was the start of the current Local Plan period.

COMMUNITY SAFETY (Responsible Manager - Geoff McManus)



*24 hours from the time that the vehicle can be legally removed. The table shows the cumulative percentage of vehicles visited and removed during the course of the year.



Quarterly Environmental Health Indicators	Desired Direction of Travel	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
Percentage of establishments with a food hygiene rating of 3 or better	↑	96%	96%	96%	

Annual Environmental Health Indicator	Target	Desired Direction of Travel	2017/18	2018/19	2019/20
Satisfaction of business with Environmental Health	85%	↑	94%	93%	

**FINANCIAL MANAGEMENT
INFORMATION**

FEBRUARY 2020

REVENUE BUDGET - MAJOR VARIATIONS AND RISK AREAS

FEBRUARY 2020

Introduction

The report that follows summarises the General Fund and Housing Revenue Account budget variations for 2019/20 based on information available at the end of February.

Set out below are explanatory notes for the major variations that have been identified.

General Fund – Major Variations and Risk Areas

The Council allowed a General Fund risk contingency of £250,000 in the Budget for 2019/20, of which £6,120 has been allocated as a contribution towards a domestic violence workstream. Budget monitoring to the end of February 2020 indicates an overspend of £755,479. The variations making up this overspend are reported below.

	Position to February £	Forecast Outturn 2019/20 £
a Environmental Maintenance Agreement (Surrey County Council)	-152,758	-152,758
b Civic Offices Security	77,425	90,883
c Staff Training	124,382	130,000
d Bed and Breakfast Expenditure	69,000	69,000
e Selective Licensing Scheme Income	75,167	82,000
f Legal Costs	164,477	180,000
g Legal Service Publications	24,031	24,031 *
h Taxis and Private Hire Vehicles	55,967	55,967 *
i Leisure Management Contract	161,680	221,000
j Pension Fund Strain	-542,616	-542,616 *
k New Burdens funding	-81,997	-81,997
l War Memorials	-11,792	-12,864
m Building Control income	-105,680	-90,000 *
n Civic Offices Rent Income	-5,596	-11,951
o Temporary Accommodation Void Loss	20,000	20,000
p Debit/Credit Card Charges	12,000	13,000 *
q Development Control Income	-176,772	-70,000 *
r Carbon Reduction Commitment / Climate Change Levy	-60,000	-60,000
s Car Parks Income	560,000	500,000
t Land Charges	92,925	100,000
u Parkview Rent Write Off	59,568	59,568 *
v Commercial properties	80,000	100,000 *
Contingency unused	-243,880	-243,880
Savings target not achieved	100,000	100,000
Employee costs above staffing budget	276,096	276,096 *
Total Over/(Under) spend February 2020	571,626	755,479

Position at January 2020

537,749

Items marked with a * in the table and the following comments have changed this month. Further details of each of these variations are set out in the following section. Unless specifically mentioned in the notes below, these variations are considered to be of a 'one-off' nature this year, and are unlikely to recur in future years.

- a Environmental Maintenance Agreement (Surrey County Council) (Geoff McManus, Assistant Director)
Surrey County Council's contribution towards environmental maintenance has been extended for a further 4 years and was agreed at £152,758 for 2019/20.
- b Civic Offices Security (David Loveless, Building Services Manager)
Additional security within the Civic Offices, specifically within the reception area, is estimated to be £90,883 during 2019/20.
- c Staff and Member Training (Amanda Jeffrey, Human Resources Manager)
The Council is currently working with an external organisation to undertake a comprehensive learning and development programme for Senior Managers of the Council and the Members of the Council. The aim is to build on the capability and resilience of the management of the Borough Council to ensure that it has the ability to cope with the challenges and changes for local government up to 2021/22. The cost of the training programme will lead to an overspend on the Staff training budget. The Council continues to support all officers with learning opportunities to ensure our knowledge and skill levels are fit for purpose.
- d Bed and Breakfast Expenditure (Louise Strongitharm, Director of Housing)
The number of households being placed in emergency accommodation continues to be very high, due to an increase in the number of households approaching the Council for housing support and the lack of available permanent homes. Bed and Breakfast expenditure has therefore over spent by £156,000 for the year to date. This is offset by additional Homelessness Support grant funding of £25,000. £98,000 was also built into the 2019/20 budget to provide an additional flexible resource to help tackle homelessness. This has now been earmarked to be used to help offset the overspend to date. Apportioning these savings over the year to date reduces the over spend on Bed and Breakfast to £69,000.
- e Selective Licensing (Louise Strongitharm, Director of Housing)
The introduction of the Selective Licensing Scheme has improved the overall standard of property conditions for privately rented accommodation and has had a positive impact to the designated area. However ongoing problems with the implementation of the Scheme has meant the forecast level of income has not been achieved. This is £82,000 and is offset by a £73,000 saving on staff costs due to vacancies being held across Housing Standards. This employee saving is reported elsewhere in the Green Book.
- f Legal Costs (Joanne McIntosh, Legal Services Manager)
This overspend is in respect of legal costs associated with commercial properties that have been contracted out to external solicitors due to the volume of work.
- g Legal Service Publications (Joanne McIntosh, Legal Services Manager)
The Legal library holds both electronic and hard copy source material referencing current Law and practice. It is essential that this is kept up to date with the latest publications and releases. However, the budget for Legal publications has not reflected the increase in cost and number of update publications required.
- h Taxis and Private Hire Vehicles (Joanne McIntosh, Legal Services Manager)
Activity levels for 2019/20 are lower than forecast for Private Car Hire and Taxi Licences resulting in an overspend for the service.

- i Leisure Management Contract (David Loveless, Building Services Manager)
A number of the technical issues that arose at the Leisure Centre and Pool In The Park last year have now been resolved. There are likely to be some overhanging additional maintenance and energy costs, and adjustments to the Management Fee for inflation and works. An indicative estimated overspend of £150,000 is included at this stage.
- In addition to this, Freedom Leisure have submitted a further claim of £71,000 for loss of profit from these technical issues for the period April to July 2019 and it is possible that there may be further claims.
- j Pension Fund Strain Payments (Neil Haskell, Financial Services Manager)
Following the Pension Fund valuation at 31 March 2019, a number of historic amounts due to the Pension Fund but not invoiced will now be incorporated into the contributions calculated for 2020/21 onwards. The liability recognised at 31 March 2019 will therefore be reversed which will result in an underspend in 2019/20 of £542,616.
- k New Burdens Funding (Neil Haskell, Financial Services Manager)
The Council has received £87,604 from the Department of Work and Pensions (DWP) for new responsibilities. Of this funding £40,575 was budgeted as a contribution towards staffing costs. £34,968 has been received from the Government for Brexit preparations. In total this additional funding is £81,997 over the budgeted level.
- l War Memorials (David Loveless, Building Services Manager)
Minor works to war memorials are not required during 2019/20 resulting in an under spend against budget of £12,864.
- m Building Control Income * (David Edwards, Chief Building Control Surveyor)
Income is currently above budget for the year to date as a result of a number of large application fees being received. Activity over the next couple of months is difficult to predict, and is likely to be influenced by the weather as well as the uncertain economic climate, but if application levels remain buoyant income should end up at least £90k above target by the year end.
- n Civic Offices Rent Income (David Loveless, Building Services Manager)
Surrey Police have occupied additional Civic Office space from mid November which, in addition to a rent review of the Job Centre will result in £11,951 more income than budgeted during 2019/20.
- o Temporary Accommodation Void Loss (Louise Strongitharm, Director of Housing)
On 11 July 2019 Council approved an upgrade of the temporary accommodation at Claremont Avenue, York Road, and Chertsey Road to ensure the dwellings are fit for purpose. Some units will need to be kept vacant while these works are being carried out. Temporary accommodation rental income is therefore forecast to be £20,000 less than budgeted in 2019/20.
- p Debit and Credit Card charges * (Neil Haskell, Financial Services Manager)
Changes in charges and an increase in the number of transactions have resulted in an overspend against budget of circa £13k.
- q Development Management Income * (Thomas James, Development Manager)
Income is above the budget to date as a result of several large applications being received. Part of this income relates to work that won't be completed by the end of March, and so the money will need to be carried forward into 2020/21. This is likely to leave income for 2019/20 around £70k above target.

r Carbon Reduction Commitment / Climate Change Levy (David Loveless, Building Services Manager)

The Carbon Reduction Commitment scheme was revised effective from 1st April 2019, and replaced with an increased percentage 'levy' added to energy bills. Because a large proportion of Woking's properties are domestic, and use less than the threshold level for paying the new Climate Control Levy (CCL), a saving of circa £60,000 is expected in 2019/20.

s Car Parks Income (Geoff McManus, Assistant Director)

Temporary reduced capacity in the town centre car parks and lower than expected income over the Christmas period, despite a well-attended theatre, has resulted in a projected shortfall of income of £500,000 during 2019/20.

t Land Charges (David Ripley, Revenues and Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Activity suggests income will be below budget for the year by circa £100,000 which will offset some of the excess from prior years.

u Parkview Rent Write Off * (Adam Thomas, Manager Centres for the Community)

Unpaid rent from 2015/16 has been written off having exhausted all recovery options.

s Commercial Properties * (Ian Tomes, Strategic Asset Manager)

The full year effect of voids partly offset by rent reviews, and one off consultancy costs due to the increase on the overall property portfolio has resulted in an overall overspend against budget of £100,000 during 2019/20.

Housing Revenue Account (Louise Strongitharm, Director of Housing)

The 2019/20 Housing Revenue Account variations identified to the end of February 2020 are set out in the table below:-

	Forecast Outturn 2019/20 £
Void Losses on Sheerwater Regeneration Properties	725,000 *
Item 8 Interest Costs	-102,000
Digital TV Charges	-50,000 *
NVH Planned Maintenance	-43,000 *
Client Side Consultancy Costs & Subscriptions	20,000 *
Employees saving in excess of revised staffing budget	-134,925 *
Increase in projected HRA outturn	<u>415,075</u>

Sheerwater Regeneration Properties Void Losses

Properties within the Red Line of the Sheerwater Regeneration are being held as vacant to facilitate the commencement of the Sheerwater Project. At the time of setting the budget the final phasing of the project was not known and no implications relating to Sheerwater are accounted for in the 2019/20 Estimates. The normal 1% void rate was assumed in the budget and any additional void loss due to the red line properties would be met from reserves. It is estimated the full year effect of these void properties will be £725,000. The vacant properties are being reviewed to ensure any suitable units are made available for temporary accommodation.

Item 8 Interest Costs

HRA interest costs are forecast to be £5,046,000 in 2019/20, against a budget of £5,148,000 providing an estimated saving of £102,000. This is due to PWLB rates being lower than forecast for half the year and expenditure on new build developments being slower than forecast.

Digital TV Charges

The 10 year digital television contract has ended in 2019/20 and the HRA is no longer making rental agreement payments under the contract. It is estimated this will produce an under spend of £50,000 in the current year. A new contract is being procured and the £1.21 per week recharge to tenants will be adjusted based on the new contract arrangements.

NVH Planned Maintenance

An under spend of £80,000 has been achieved under the Gas Schedule of the NVH contract which is offset by a £37,000 over spend on statutory inspections.

Clientside Consultancy Costs & Subscriptions

As reported in the 2020/21 Budget Report, expenditure on consultancy and subscription costs will increase as the end of the NVH contract approaches. It is estimated this budget will over spend by £20,000 in 2019/20 and the budget has been increased by £40,000 in the next financial year.

Capital and Investment Programme decisions

The Executive has delegated authority to approve new schemes up to £10 million in any year, subject to any individual project being not more than £5 million and the cost being contained within the Council's Authorised Borrowing Limit.

During 2019/20 the schemes below have been approved under this delegated authority:-

63 - 75 Commercial Way	£3,972,810
Sheerwater FC and Woking FC ground share agreement continuation (2020/21)	£100,000

Opportunity Purchases

The Investment Programme includes a budget of £3,000,000 for opportunity purchases in 2019/20. In addition, £1.5m of the 2020/21 opportunity purchases budget has also been brought forward into 2019/20 (approved by the Executive on 21 November 2019) and an additional allowance of £1.821m has also been made in respect of properties in Guildford Road that have been funded by the opportunities purchases budget to date but which will be funded by Housing Infrastructure Fund grant when it is received. This gives an overall opportunity purchases budget of £6,321,000 in 2019/20.

The full cost of acquisitions funded from this budget are as follows:

25 High Street - (Gateway Project)	£647,067
4A Commercial Way - (Gateway Project)	£644,341
Kosegarten, Cemetery Pales, Brookwood	£753,135
	<u>£2,044,543</u>

SHEERWATER REGENERATION

In April 2017 the Council authorised the purchase of private properties by Thamesway Housing Ltd, financed by Thamesway Developments Ltd (TDL), as part of the Sheerwater regeneration scheme. The Sheerwater Community Charter also offered an Assisted Purchase scheme where the Council would acquire a stake in a new property (up to 33% or £100,000) to enable residents to move to an equivalent property, and the option of a mortgage of last resort. The following amounts have been advanced since the schemes opened in August 2017:

<u>Capital Expenditure</u>	<u>No of Properties</u>	
Assisted Purchases and acquisition of new houses	22	£2,209,853
Mortgages	11	£1,958,631
Properties acquired by THL using WBC loan finance:		
Completed Sales (expenditure incurred)	101	£35,472,583
Offers Accepted (committed expenditure)	10	£2,378,750
	<u>111</u>	<u>£42,019,817</u>

Further costs incurred to date which are to be reimbursed by the project are detailed below (the timing of the reimbursement will be dependent on the financial position of the project):

The Birch and Pines Lease Surrender & Demolition	£231,924
The Sheerwater Underwrite Agreement	£3,841,106
Purchase Of Dwellings Within The Redline and acquisition of new houses	£4,672,530
Home Loss & Disturbance Payments	£1,439,351
Infrastructure Investment	£2,128,901
Financial Modelling	£82,821
Southern Housing Group Property Purchase	£3,591,319
	<u>£15,987,952</u>

Loan Finance Approvals

The Sheerwater regeneration is to be funded by loan finance from the Council. In April 2017 the Council agreed that funding will be advanced at cost to the Council with a 1% arrangement fee. During 2017/18 the Executive approved £5m to be made available to Thamesway Developments Ltd (TDL) and on 5 April 2018 the Council approved a loan facility of £26m to enable TDL to construct the leisure and recreational facilities at the Bishop David Brown site. On the 4 April 2019 the Council approved a further short-term loan facility of £42m to TDL, on terms previously approved, to enable the first residential phase (Purple). The Council also approved that on completion of the Purple phase a 50 year loan facility of £48.4m be made available to Thamesway Housing Ltd at a margin of 0.5%. On 13 February the Council approved the loan finance for the delivery of the scheme as whole. As detailed in the Council report arrangement fees and margins were removed from the loan facilities for the scheme.

Project Management\Revenue Expenditure

The following costs have been identified to be funded from the Sheerwater Regeneration reserve\WBC Resources:

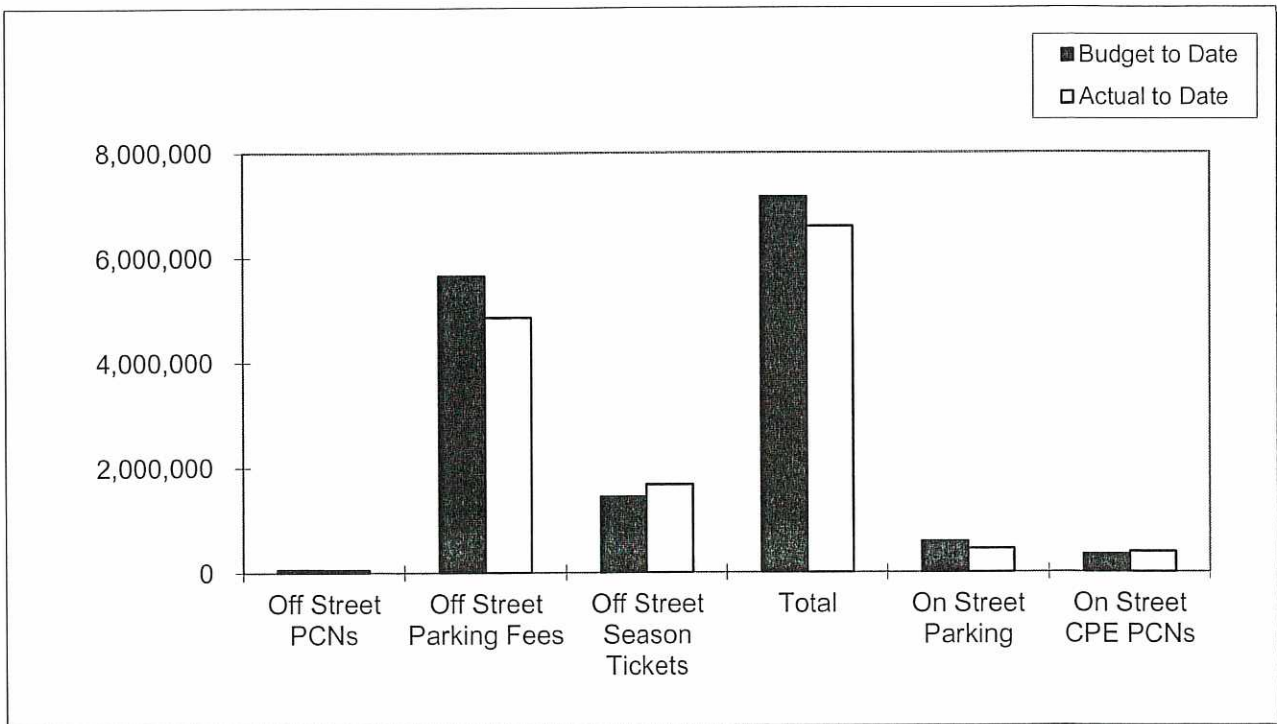
	<u>To Date</u>
Sheerwater Regeneration Staff Costs Not Charged To TDL	£575,069
Removal Costs	£66,772
Equalities Survey	£63,168
Miscellaneous Costs	£74,172
Subsidy of Bishop David Brown School Legal Fees and Rent Loss	£72,176
Subsidy of Sheerwater GP Practice	£52,810
Total	<u>£904,167</u>

Compulsory Purchase Order (CPO)

	<u>Income</u>	<u>Expenditure</u>
DCLG Estate Regeneration Grant	£285,000	
Committed legal advice for CPO process		£280,000

CAR PARKS INCOME
FEBRUARY 2020

	Off Street PCNs	Off Street Parking Fees	Off Street Season Tickets	Total	On Street Parking	On Street CPE PCNs
Annual Budget	63,000	6,168,000	1,472,000	7,703,000	642,000	362,000
Budget to Date	58,000	5,656,000	1,442,000	7,156,000	585,000	332,000
Actual to Date	54,000	4,865,000	1,677,000	6,596,000	445,000	383,000
Variation to Date	-4,000 -7%	-791,000 -14%	+235,000 +16%	-560,000 -8%	-140,000 -24%	+51,000 +15%



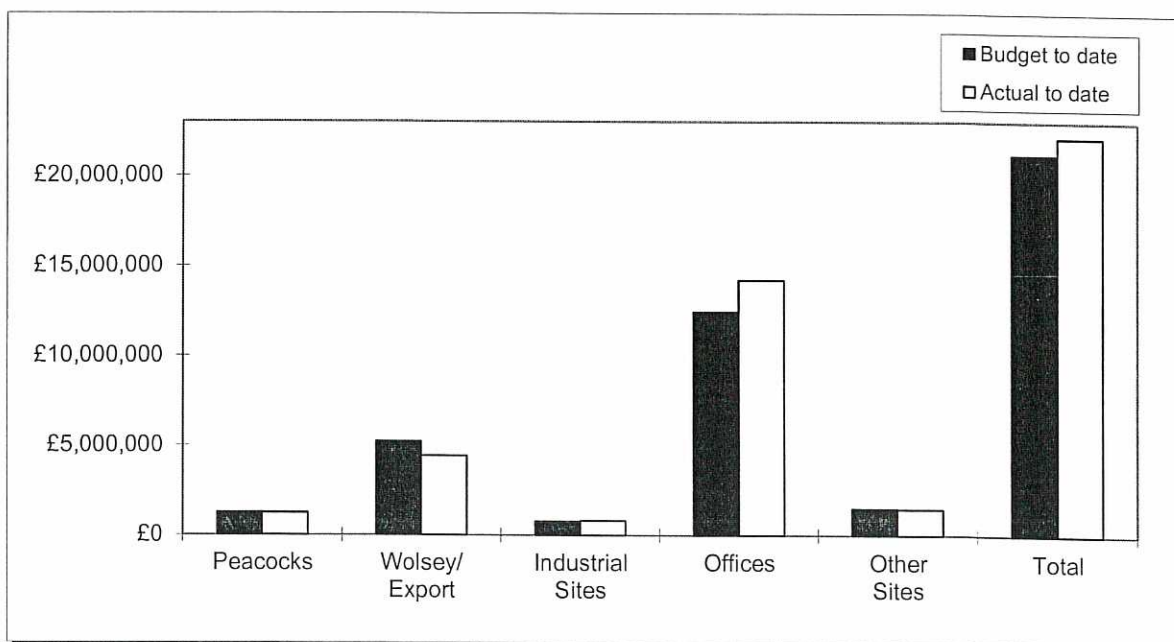
Temporary reduced capacity in the town centre car parks and lower than expected income over the Christmas period, despite a well-attended theatre, has resulted in a shortfall of income of £500,000 during 2019/20.

Geoff McManus, Assistant Director

COMMERCIAL RENTS

FEBRUARY 2020

	Peacocks	Wolsey/ Export	Industrial Sites	Offices	Other Sites	Total
Budget to date	1,266,000	5,199,000	779,000	12,453,000	1,487,000	21,184,000
Actual to date	1,234,000	4,429,000	806,000	14,208,000	1,452,000	22,129,000
Variation to Date	-32,000 -3%	-770,000 -15%	+27,000 +3%	+1,755,000 +14%	-35,000 -2%	+945,000 +4%



The above figures include rent for the 1st, 2nd, 3rd and 4th quarters of the year. Some rents are payable monthly.

Peacocks

There is a rent concession from October 2019 to the end of June 2020 due to the cinema refurbishment which has resulted in a shortfall of income of £37,500 in 2019/20

Wolsey Place and Export House

The overall position for Wolsey Place requires the rental income to be supported from the Wolsey Place reserve created at the time of acquisition and from the £10m received on surrender of a lease at Export House. This reserve is also used to fund dilapidations, refurbishments for new tenants and void costs. This is expected to be circa £2.9m at year end.

Major variations are as a result of a number of empty floors at Export House and rent reductions in Wolsey Walk West due to the Victoria Square Development. New rental settlements are significantly less than existing on some of the bigger units, although this was expected.

There is a trend towards shorter leases with breaks at three years, rather than five.

Industrial Sites, Offices and Other Sites

The overall position is expected to meet the budget at year end.

Offices

The rent surplus for Dukes Court, and income from property acquired during the year, will be transferred to reserves at year end.

A delay in planned strategic investments, assumed in the budget, will reduce the forecast transfer to the MTFS reserve for 2019/20.

(Ian Tomes, Strategic Asset Manager)

STRATEGIC PROPERTY INVESTMENTS

	Rental Income			Financing Costs				Net budget benefit		
	Business Case	Current (Full Year)	Increase/(Decrease)	Business Case	Actual	Further Works	Increase/(Decrease)	Business Case	Increase/(Decrease)	Current Surplus/(Deficit)
<u>Property</u>	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Cleary Court	278	264	-14	158	130	21	-7	120	-7	113
Morris House	309	167	-142	187	170	124	107	122	-249	-127
6 Church Street West	728	611	-117	451	425		-26	277	-91	186
Orion Gate	1,377	1,388	11	483	464		-19	894	30	924
Red House	423	423	0	236	224		-12	187	12	199
Dukes Court	4,364	4,296	-68	2,763	2,622	11	-130	1,601	61	1,662
CMS House Poole Rd	120	120	0	72	72		0	48	0	48
Victoria Gate	2,073	2,073	0	1,642	1,595		-47	431	47	478
Midas House	1,406	973	-433	950	923		-27	456	-406	50
Albion House	1,569	1,424	-145	1,140	1,046		-94	429	-51	378
Commercial Buildings	226	226	0	150	128		-22	76	22	98
1 Christchurch Way	615	615	-0	360	367		7	255	-7	248
TOTAL	13,488	12,581	-907	8,592	8,166	156	-270	4,896	-637	4,259

These properties have been acquired to support the economic sustainability and employment space in Woking. Based on February, the above properties will provide a net benefit to the Council of circa £4,259,000 per annum. The reasons for the variations from the business case projections are on the next page.

Ian Tomes, Strategic Asset Manager

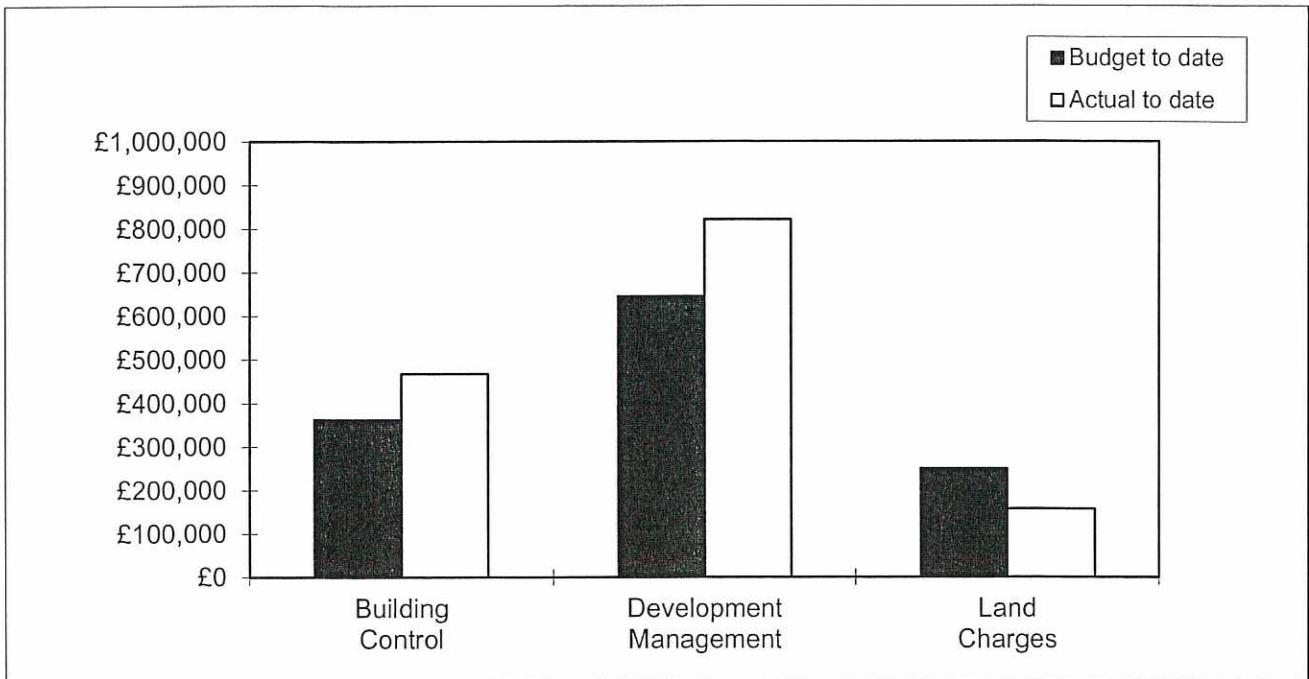
STRATEGIC PROPERTY INVESTMENTS

<u>Property</u>	
Cleary Court	Cleary Court currently has 2 suites vacant.
Morris House	The rent shortfall is due to the vacant ground floor retail units.
6 Church Street West	6 Church Street West had a half vacant floor on acquisition for which the rent was under guarantee for 18 months and which expired the end of June 2018. This remains unlet. The building also needs further investment in its M&E, some of which will be required in 2019-20. Allianz will be leaving the building shortly but are committed to pay rent until 2025.
Orion Gate	Orion Gate is fully let.
Red House	Red House 2nd floor (part) was be handed back the end of January 2020 and refurbishment to approximately 4400sq ft will be required before reletting.
Dukes Court	<p>The assumed rent for Dukes Court was reduced by 10% on acquisition to allow for turnover of tenancies and to recognise the need to set aside a proportion of rents received into a sinking fund to meet future landlord investment. The financing cost assumption included additional costs which have not yet been incurred.</p> <p>A settlement has been reached with HMRC for the sum of £500,000 to surrender their lease, a significant proportion of which will be used towards refurbishment of their vacant office space (circa 12,000 square foot). This is now reflected in the reduction in rent above. New leases have been agreed and will added in October and April when rent free periods end.</p>
CMS House Poole Rd	CMS House was acquired on 5 October 2018 and is fully let.
Victoria Gate	Victoria Gate was acquired on 10 December 2018 and is fully let.
Midas House	Midas House was acquired on 31 January 2019. Part of the 1st floor is under guarantee for 12 months which ended in January 2020, and part of the 3rd floor became vacant from December 2019. Shop Unit 2 has become vacant in February 2020 with arrears that are unlikely to be recovered. Sale of these premises to Surrey County Council is in progress. Half of the 2nd floor will be handed back in April 2020.
Albion House	Albion House was acquired on 29 March 2019. There are currently 3 void units. A lease has been agreed for one unit with Foxtons. Rental income on this will start in April 2020. A second retail unit is under offer to a food and beverage operator subject to planning.
Commercial Buildings	63, 65, 67, 69, 71, 73 and 75 Commercial Way were acquired on 2 October 2019 and are fully let.
1 Christchurch Way	1 Christchurch Way was acquired on 9 November 2019 and is fully let.

Ian Tomes, Strategic Asset Manager

OTHER FEES AND CHARGES
FEBRUARY 2020

	Building Control	Development Management	Land Charges
Budget to date	362,079	645,092	249,736
Actual to date	467,759	821,864	156,811
Variation to Date	+105,680 +29%	+176,772 +27%	-92,925 -37%



Building Control (David Edwards, Chief Building Control Surveyor)

Income is currently above budget for the year to date as a result of a number of large application fees being received. Activity over the next couple of months is difficult to predict, and is likely to be influenced by the weather as well as the uncertain economic climate, but if application levels remain buoyant income should end up at least £90k above target by the year end.

Development Management (Thomas James, Development Manager)

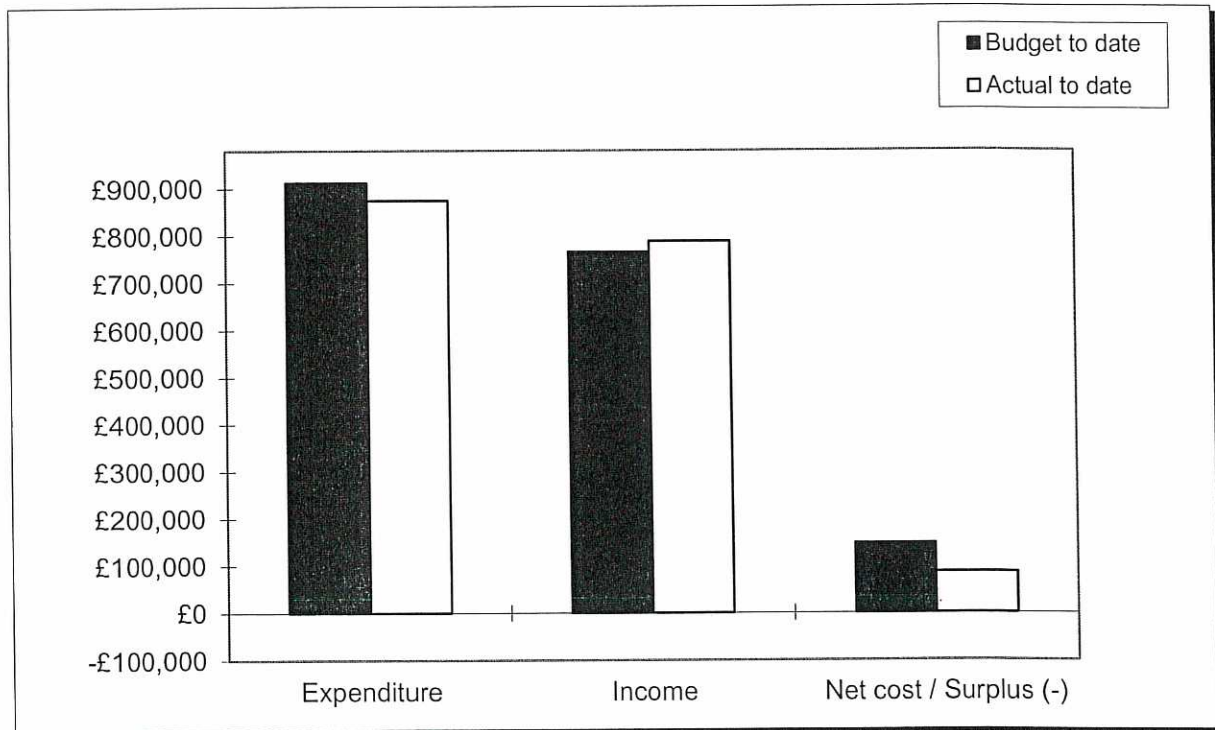
Income is above the budget to date as a result of several large applications being received. Part of this income relates to work that won't be completed by the end of March, and so the money will need to be carried forward into 2020/21. This is likely to leave income for 2019/20 around £70k above target.

Land Charges (David Ripley, Revenue & Benefits Manager)

Prices have been set to reflect the cost neutral requirement of Land Charges fees and income. Activity suggests income will be below budget for the year which will offset some of the excess from prior years.

H G WELLS TRADING ACCOUNT
FEBRUARY 2020

	Expenditure	Income	Net cost / Surplus (-)
Budget for Year	<u>1,000,344</u>	<u>850,000</u>	<u>150,344</u>
Budget to date	912,622	765,506	147,116
Actual to date	874,711	788,093	86,618
Variation to Date	-37,911 -4%	+22,587 +3%	-60,498 -41%



Income to February is above budget. Based on confirmed bookings, we are forecasting income to be line with budget at the year end.

Expenditure: Supplies and Services are now within budget. Labour, food and energy costs continue to be monitored.

The income to date includes subsidy of £94,490 in respect of accredited users compared with £127,608 at the same point last year.

Chris Norrington, Business Liaison Manager

EMPLOYEE COSTS
FEBRUARY 2020

	Original Budget 2019/20 £	Variations £	Latest Budget 2019/20 £	Budget to FEBRUARY £	Actual Expenditure to FEBRUARY £	Variation from Budget to FEBRUARY £
US - Corporate Management Group	636,376	0	636,376	583,344	642,928	59,584
US - Human Resources	400,723	0	400,723	367,329	459,791	92,462
US - Revs, Benefits & Customers Services	1,881,957	0	1,881,957	1,725,127	1,875,370	150,243
US - Financial Services	642,146	0	642,146	588,634	597,508	8,874
US - IT and Commercial Unit	1,261,863	0	1,261,863	1,156,708	1,047,219	-109,489
US - Legal	452,135	0	452,135	414,458	449,688	35,230
US - Democratic Services	458,787	0	458,787	420,555	424,856	4,301
US - Electoral Services & Post Room	197,621	0	197,621	181,154	172,124	-9,030
US - Marketing & Communications	174,273	0	174,273	159,750	154,872	-4,878
PLACE - Integrated Transport Project	101,513	0	101,513	93,054	118,927	25,873
PLACE - Neighbourhood Services	2,415,131	0	2,415,131	2,213,870	2,257,395	43,525
PLACE - Planning Services	1,557,231	0	1,557,231	1,427,463	1,527,984	100,521
PLACE - Estate Management	506,470	0	506,470	464,265	458,384	-5,882
PLACE - Building Services	719,830	0	719,830	659,845	690,489	30,644
PLACE - Business Liaison	470,059	0	470,059	430,889	428,859	-2,030
PEOPLE - Housing Services	3,031,142	0	3,031,142	2,778,548	2,525,978	-252,570
PEOPLE - Supporting People**	1,900,262	0	1,900,262	1,741,908	1,969,949	228,041
Salary budget	16,807,520	0	16,807,521	15,406,901	15,802,320	395,419
Contribution towards costs**	-2,447,520	0	-2,447,520	-2,243,560	-2,506,612	-263,052
	14,360,000	0	14,360,001	13,163,341	13,295,708	132,367

Notes

1. At its meeting on the 7 February 2019 the Executive agreed that the staffing budget for the year would be limited to £14.360m and an annual average number of staff for the year of 350 FTE. CMG will manage the staffing budget flexibly within these two parameters.

2. The above figures exclude costs of £254,391 on redundancy payments, which will be met from the management of change budget. The amount is split as follows:

General Fund	185,405
Housing Revenue Account	68,986
	<u>254,391</u>

3. Contributions towards costs reflect costs included in main table for which we receive some external funding.

4. **The Family Centres transferred to Woking Borough Council from 1 November 2019 and are fully funded. The costs are shown above within Supporting People and the funding is shown within the contribution towards costs line.

5. The variation above is split between the General Fund and Housing Revenue Account as follows:

General Fund *	267,292
Housing Revenue Account	-134,925
	<u>132,367</u>

6. *Additional General Fund activity in the current year is shown below and included in the major variations summary table:

General Fund	267,292
Lakeview Community Development Worker	8,804
	<u>276,096</u>

EMPLOYEE NUMBERS
As at February 2020

Business Area	Employee Numbers for Full time, Part time, Agency cover and Casual				
	Full Time	Part Time	Agency Cover	Casual Staff	Total FTEs
US - Corporate Management Group (R.Morgan)	4	1	0.00		4.8
US - Human Resources (R.Morgan)	8	5	0.00		11.1
US - Revs, Bens & Customer Services (L.Clarke)	34	15	6.00		48.9
US - Financial Services (L.Clarke)	12	2	0.00		13.5
US - IT & Commercial Unit (R.Morgan)	19	3	0.00		21.1
US - Legal & Licensing (P.Bryant)	9	0	0.00		9.0
US - Democratic Services (P.Bryant)	10	1	0.00		10.9
US - Electoral Services & Post Room (P.Bryant)	3	4	0.00		5.6
US - Marketing & Communications (P.Bryant)	4	1	0.00		4.4
PLACE - Integrated Transport (D.Spinks)	0	0	0.00		0.0
PLACE - Neighbourhood Services (D.Spinks)	29	8	1.00		34.2
PLACE - Planning Services (D.Spinks)	27	5	2.81		32.9
PLACE - Estate Management (D.Spinks)	4	2	1.00	2	6.5
PLACE - Building Services (D.Spinks)	9	2	0.00		10.4
PLACE - Business Liaison (D.Spinks)	9	3	0.00		10.4
PEOPLE - Housing Services	17	6	0.00		20.8
PEOPLE - Supporting People	54	43	1.14	19	79.7
Additional FTE to account for partially funded posts					6.3
Grand totals	252	101	11.95	21	330.3

The staffing budget is managed flexibly within a total sum of £14,360,000 and an average annual FTE of 350.

Month	Total FTEs
April 2019	333.3
May 2019	324.9
June 2019	329.5
July 2019	335.5
August 2019	335.9
September 2019	328.2
October 2019	335.2
November 2019	331.2
December 2019	333.5
January 2020	331.1
February 2020	330.3
March 2020	
Average for the year to date	331.7

(Average for previous year - 2018-2019 = 311)

Memorandum					
Number of externally funded posts (excluded from count above)	56	19	0	5	

The funded posts are:

- 1.On-street parking
- TTR080: Parking Services Manager
- TTR090: Operations Manager
- AOM010: Assistant Operations Manager
- PARK02: Parking Officer(Notice Processing)
- PARK04: Correspondence Officer
- PARK06: Assistant Technician
- BLE001: Bus Lane Enforcement Officer
- CIV020: Civil Enforcement Officer Super
- CIV021: Civil Enforcement Officer
- CIV022: Civil Enforcement Officer
- CIV023: Civil Enforcement Officer
- CIV024: Civil Enforcement Officer
- CIV025: Civil Enforcement Officer
- CIV026: Civil Enforcement Officer

CIV027: Civil Enforcement Officer
CIV028: Civil Enforcement Officer
CIV029: Civil Enforcement Officer
CIV030: Civil Enforcement Officer
CIV031: Civil Enforcement Officer
CIV032: Civil Enforcement Officer
CIV033: Civil Enforcement Officer
CIV034: Civil Enforcement Officer
DAL088: Senior Parking Administrator

2. Supporting People

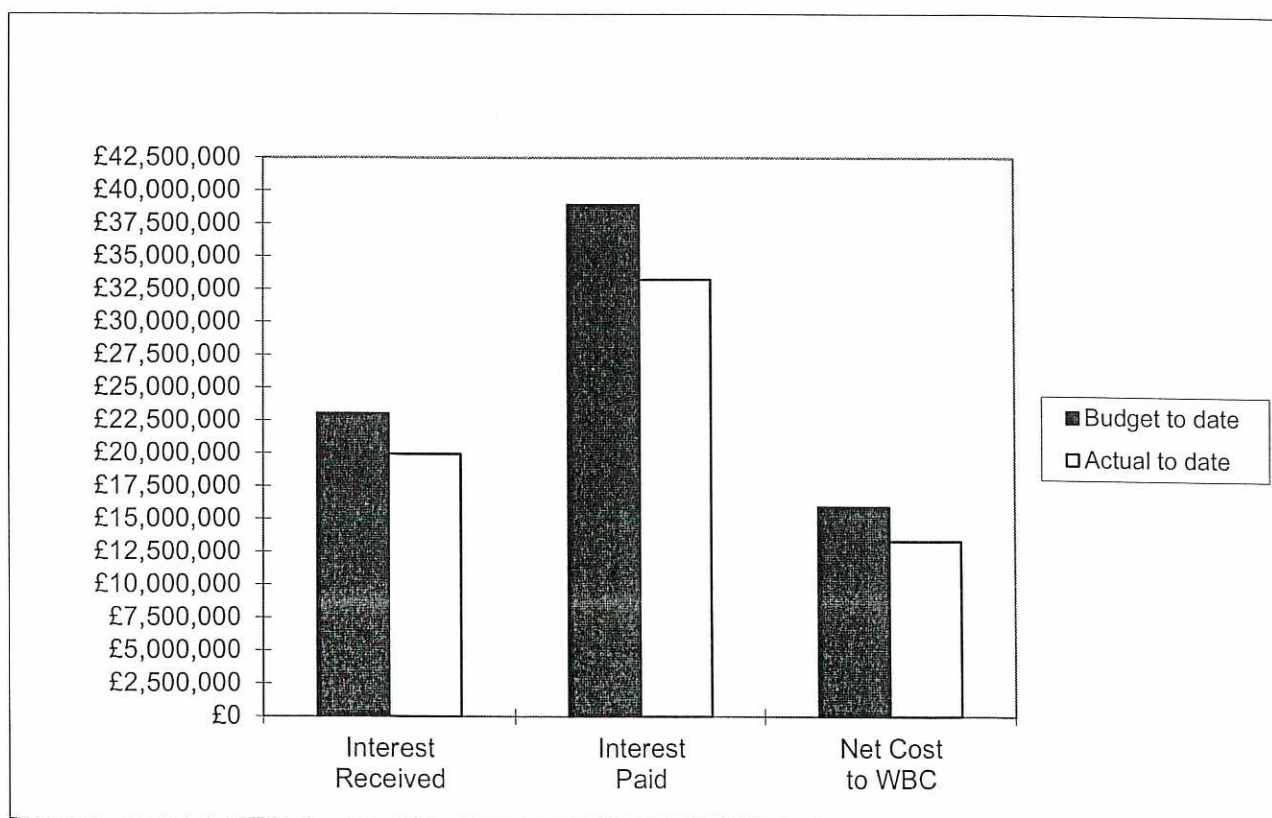
CEH060: Administrative Officer
SRB080: Caseworker Homelink
SRB070: Ethnic Minority Caseworker
SRB100: Homelink Manager
CEH030: Administration and Support Officer

3. Other

EHM010: Environmental Health Manager
SBS165: Building Surveyor
PFI010: PFI Project Manager
LDO010: Drainage and Flood Risk Engineer
LDO020: Drainage and Flood Risk Officer
LDO030: Drainage and Flood Risk Assistant Engineer
ENG001: Town Centre Engineer
ENG002: Town Centre Engineering Officer
ENG003: Principal Engineer
SAM010: Strategic Asset Manager
SBS020: Building Services Manager
CHR025: Senior Building Surveyor
ECS082: Marketing Communications Officer
PRO003: S/Water Housing Project Support Officer
CAD071: S/Water Housing Support Officer
CAD072: S/Water Housing Support Officer
CAD073: S/Water Housing Support Officer
CAD074: S/Water Housing Team Leader
SRB050: Handyperson
SRB055: Handyperson
SRB060: Handyperson
CPC020: Housing Improvement Surveyor
CEH040: Homelink Surveyor
FSP013: Family Co-ordinator
FSP015: Senior Family Coordinator
FSP016: Family Coordinator (Refugees)
YDO001: Children & Young People Development Officer
FSP007: Family Co-ordinator
FSP010: Family Co-ordinator

INTEREST RECEIPTS AND PAYMENTS
FEBRUARY 2020

	Interest Received	Interest Paid	Net Cost to WBC
2019/20 Estimate	<u>25,098,320</u>	<u>42,466,449</u>	<u>17,368,129</u>
Budget to date	23,006,793	38,927,578	15,920,785
Actual to date	19,931,049	33,228,451	13,297,402
Variation to Date	-3,075,744 -13%	-5,699,127 -15%	-2,623,383 -16%



Loans to group companies have been lower than budgeted resulting in an adverse variation in interest received, however, the lower amount of borrowing to date compared to budget has resulted in a positive variance overall. PWLB borrowing was taken in advance at the end of 2018/19 and during 2019/20 to cover imminent requirements in order to benefit from unusually low rates. The underspend on interest will be offset by the rental income budget for property acquisitions not yet completed so is not reported on the overall variations page. A sum of £108k is included in interest paid in respect of a transfer of notional interest to the Wolsey Place reserve.

Neil Haskell, Financial Services Manager

CAPITAL RECEIPTS
FEBRUARY 2020

<u>GENERAL FUND</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
<u>Land Sales</u>		
TOTAL RECEIPTS 2019/20	<u>0</u>	<u>0</u>

<u>HOUSING</u>		
<u>DETAILS OF RECEIPT</u>	<u>ESTIMATED RECEIPTS</u> (full year) £	<u>ACTUAL RECEIPTS</u> (to date) £
Right To Buy Sales *	3,330,000	1,940,842
Land Sales (including target disposals)		0
Equity Share Sale		
Other		
TOTAL RECEIPTS 2019/20	<u>3,330,000</u>	<u>1,940,842</u>
Receipt retained by WBC	725,781	530,428
Treasury Share of receipt	535,801	465,703
Earmarked for replacement housing	<u>2,068,418</u>	<u>944,711</u>
	<u>3,330,000</u>	<u>1,940,842</u>

* 12 properties were sold under the Right To Buy to the end of February, at a discounted price of £161,737 compared with a forecast of 15 for the year @ £222,000 each.

The first quarter Treasury payment for 2019/20 of £133,950 was made at the end of July 2019, the Second quarter payment of £133,950 was paid at the end of October 2019 and the third quarter payment of £135,539 was paid at the end of January 2020.

SAVINGS ACHIEVED
FEBRUARY 2020

<u>GENERAL FUND</u>	2019/20	Effect in
<u>Savings achieved to date:</u>	£	2020/21
		£
		0
Total Savings achieved at 29 February 2020	<u>0</u>	<u>0</u>
Savings Target	100,000	
Savings to be achieved at 29 February 2020	<u>100,000</u>	

HOUSING REVENUE ACCOUNT

Following the outsource of the housing management services there is little opportunity to achieve further efficiency savings due to the nature of the HRA under the new arrangements. Therefore, no savings target was set for 2019/20.

COMMUNITY INFRASTRUCTURE (CIL)

FUNDING AVAILABLE BY AREA

Area	Funding Available (£)
Brookwood Neighbourhood Area	6,095.24
Byfleet and West Byfleet Ward	0
Canalside Ward	96,684.11
Goldsworth Park Ward	7,489.99
Heathlands Ward	12,306.24
Hoe Valley Ward	23,090.86
Hook Heath Neighbourhood Area	22,804.79
Horsell Ward	38,609.17
Knaphill Ward	9,468.74
Mount Hermon Ward	146,292.56
Pyrford Neighbourhood Area	28,246.98
Pyrford Ward	1,638.44
St Johns Ward	6,188.38
West Byfleet Neighbourhood Area	401,720.34

CIL is a charge levied on new developments to contribute towards infrastructure delivery. A proportion of the money received from this charge is allocated to Wards or Neighbourhood Areas where the development occurred, to be used for local community projects. Ward Councillors can apply for this funding and work with providers and resident groups to deliver identified community projects. The above table sets out the proportion of the CIL income that has been earmarked for the various Wards and Neighbourhood Areas to date.

**TREASURY MANAGEMENT
INFORMATION**

FEBRUARY 2020

SUMMARY OF EXTERNAL COMMITMENTS

[detailed schedules overleaf]

At 31 January 2020 £'000		At 29 February 2020 £'000	%
	External Borrowing Outstanding		
1,310,903	Long-term borrowing (1)	1,310,034	96.0
	Short-term borrowing (less than 12 months)		
25,000	- Three months or more	55,000	4.0
0	- Less than three months	0	0.0
7	- Mayoral Charities (including Hospice)	7	0.0
<u>1,335,910</u>	Total Borrowing	<u>1,365,041</u>	<u>100.0</u>
	External Deposits		
0	Long-term Deposits	0	0
	Short-term Deposits		
35,000	- invested by WBC Treasury (2)	30,000	92.0
3,222	- on call with Lloyds	2,595	8.0
<u>38,222</u>	Total External Deposits	<u>32,595</u>	<u>100.0</u>
	Long-term Investments in Group Companies/Joint Ventures (3)		
12,681	- Thamesway Energy Limited (TEL)	12,681	n/a *
204,817	- Thamesway Housing Limited (THL)	211,945	n/a *
41,614	- Thamesway Housing Limited (Sheerwater)	42,611	n/a *
49,500	- Thamesway Developments Limited (for THL)	45,250	n/a *
5,000	- Thamesway Developments Limited (Sheerwater)	5,000	n/a *
4,000	- Thamesway Developments (Sheerwater Leisure Centre)	6,000	n/a *
4,750	- Thamesway Developments Limited (for TEL)	5,750	n/a *
31,613	- Thamesway Central Milton Keynes Ltd	31,613	n/a *
1,238	- Thamesway Solar Ltd	1,238	n/a *
1,565	- Rutland (Woking) Ltd	1,565	n/a *
322,531	- Victoria Square Woking Ltd	338,188	n/a *
<u>679,309</u>		<u>701,841</u>	
	Long-term Loans to External Organisations		
6,350	- Peacocks Centre	6,350	n/a *
8,681	- Woking Hospice	8,681	n/a *
100	- A & B Menswear	100	n/a *
75	- Woking Football Club	75	n/a *
936	- Freedom Leisure	936	n/a *
6,400	- Greenfield School	6,400	n/a *
1,500	- Kingfield Community Sports Centre Limited	1,500	n/a *
<u>24,042</u>		<u>24,042</u>	
	Share Capitalisations		
6,703	- Thamesway Limited	6,703	n/a *
24,490	- Thamesway Housing Limited	24,490	n/a *
6,000	- Woking Necropolis and Mausoleum Ltd	6,000	n/a *
12,001	- Dukes Court	12,001	n/a *
1	- Woking Town Centre Management	1	n/a *
14	- Victoria Square Woking Ltd	14	n/a *
50	- Municipal Bonds Agency	50	n/a *
50	- SurreySave Credit Union	50	n/a *
500	- Kingfield Community Sports Centre Limited	500	n/a *
<u>49,810</u>		<u>49,810</u>	

(1) £129,700k of the long term borrowing is Housing Revenue Account, with £98,006k of this relating to the Housing Self Financing settlement. The remainder of the borrowing relates to the General Fund.

(2) WBC Treasury utilises AAA rated Money Market Funds operated by Deutsche Bank Advisors, Ignis Asset Management and Prime Rate Capital Management to manage day to day cash flow.

(3) These investments are used to provide operational assets within the group companies, and consequently fall outside the liquidity measure within the Council's approved Investment Strategy i.e. that a minimum of 65% of investments should mature within 12 months of placing an investment.

Long Term Loans

Public Works Loans Board

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m	
505504	PWLB	16/11/2016	16/11/2021	1.58	Fixed	Maturity	25.0
496087	PWLB	13/10/2009	13/10/2024	3.91	Fixed	Maturity	4.0
499430	PWLB	12/03/2012	12/03/2025	3.59	Fixed	Maturity	5.0
506421	PWLB	27/09/2017	31/08/2025	1.95	Fixed	Maturity	8.0
501617	PWLB	05/10/2012	05/10/2026	2.18	Fixed	Annuity	1.2
495369	PWLB	17/03/2009	10/03/2027	3.78	Fixed	Maturity	3.0
489099	PWLB	04/10/2004	04/10/2030	4.75	Fixed	Maturity	5.0
489100	PWLB	04/10/2004	04/10/2031	4.75	Fixed	Maturity	5.0
489952	PWLB	20/05/2005	16/05/2033	4.45	Fixed	Maturity	5.0
503002	PWLB	24/04/2014	24/04/2034	3.69	Fixed	Annuity	1.2
488996	PWLB	26/08/2004	26/08/2034	4.85	Fixed	Maturity	5.0
497990	PWLB	28/09/2010	28/09/2034	4.06	Fixed	Maturity	5.0
489911	PWLB	16/05/2005	16/05/2035	4.55	Fixed	Maturity	5.0
502015	PWLB	22/03/2013	22/03/2037	3.90	Fixed	Maturity	5.0
494140	PWLB	10/12/2007	10/12/2037	4.49	Fixed	Maturity	3.0
501718	PWLB	13/11/2012	13/05/2038	3.78	Fixed	Maturity	5.0
496255	PWLB	01/12/2009	01/12/2039	4.22	Fixed	Maturity	3.0
502580	PWLB	04/10/2013	04/10/2040	4.26	Fixed	Maturity	5.0
494241	PWLB	09/01/2008	10/12/2042	4.39	Fixed	Maturity	3.0
496164	PWLB	04/11/2009	02/11/2049	4.29	Fixed	Maturity	3.0
496526	PWLB	21/01/2010	21/01/2053	4.48	Fixed	Maturity	4.0
494807	PWLB	10/09/2008	10/09/2053	4.41	Fixed	Maturity	3.0
496700	PWLB	19/02/2010	19/09/2053	4.67	Fixed	Maturity	10.0
496599	PWLB	01/02/2010	01/08/2054	4.44	Fixed	Maturity	5.0
496701	PWLB	19/02/2010	19/01/2055	4.67	Fixed	Maturity	10.0
490975	PWLB	10/01/2006	10/01/2056	3.95	Fixed	Maturity	3.0
501032	PWLB	28/03/2012	01/09/2056	3.50	Fixed	Maturity	10.0
492382	PWLB	02/11/2006	02/11/2056	4.05	Fixed	Maturity	6.0
496702	PWLB	19/02/2010	19/10/2057	4.67	Fixed	Maturity	10.0
494733	PWLB	15/08/2008	15/02/2058	4.39	Fixed	Maturity	3.0
494420	PWLB	07/03/2008	07/03/2058	4.41	Fixed	Maturity	3.0
494702	PWLB	04/08/2008	04/08/2058	4.46	Fixed	Maturity	5.0
501025	PWLB	28/03/2012	02/09/2058	3.50	Fixed	Maturity	10.0
496703	PWLB	19/02/2010	19/01/2059	4.67	Fixed	Maturity	10.0
501029	PWLB	28/03/2012	03/03/2059	3.50	Fixed	Maturity	10.0
496600	PWLB	01/02/2010	01/08/2059	4.43	Fixed	Maturity	5.0
501028	PWLB	28/03/2012	01/09/2059	3.50	Fixed	Maturity	10.0
496704	PWLB	19/02/2010	19/10/2059	4.67	Fixed	Maturity	8.0
496257	PWLB	01/12/2009	01/12/2059	4.21	Fixed	Maturity	4.0
496525	PWLB	21/01/2010	21/01/2060	4.46	Fixed	Maturity	4.0
501027	PWLB	28/03/2012	01/03/2060	3.49	Fixed	Maturity	10.0
501024	PWLB	28/03/2012	01/09/2060	3.49	Fixed	Maturity	10.0
497889	PWLB	10/09/2010	10/09/2060	4.04	Fixed	Maturity	5.0
501030	PWLB	28/03/2012	01/03/2061	3.49	Fixed	Maturity	10.0
501026	PWLB	28/03/2012	01/09/2061	3.48	Fixed	Maturity	10.0
499282	PWLB	28/12/2011	22/12/2061	4.11	Fixed	Maturity	5.0
499322	PWLB	20/01/2012	20/01/2062	3.99	Fixed	Maturity	5.0
501031	PWLB	28/03/2012	01/03/2062	3.48	Fixed	Maturity	18.0
503577	PWLB	18/12/2014	18/07/2062	3.22	Fixed	Maturity	3.0
503547	PWLB	15/12/2014	15/12/2062	3.36	Fixed	Maturity	3.0
503658	PWLB	20/01/2015	20/03/2063	2.99	Fixed	Maturity	2.0
503523	PWLB	02/12/2014	02/05/2063	3.45	Fixed	Maturity	3.0
502654	PWLB	04/11/2013	04/11/2063	4.20	Fixed	Maturity	5.0
503517	PWLB	01/12/2014	01/05/2064	3.49	Fixed	Maturity	5.0
504415	PWLB	19/10/2015	19/10/2064	3.25	Fixed	Maturity	9.5
503472	PWLB	20/11/2014	20/11/2064	3.66	Fixed	Maturity	5.0
503499	PWLB	27/11/2014	27/11/2064	3.58	Fixed	Maturity	6.0
504660	PWLB	11/02/2016	11/02/2065	2.92	Fixed	Maturity	3.0
506120	PWLB	09/06/2017	09/06/2065	2.28	Fixed	Maturity	4.5
504298	PWLB	12/08/2015	12/08/2065	3.16	Fixed	Maturity	2.0
504387	PWLB	28/09/2015	28/09/2065	3.18	Fixed	Maturity	5.0
504478	PWLB	18/11/2015	18/11/2065	3.33	Fixed	Maturity	2.0
504531	PWLB	08/12/2015	08/12/2065	3.21	Fixed	Maturity	2.0
504597	PWLB	19/01/2016	19/01/2066	3.13	Fixed	Maturity	2.5
505119	PWLB	20/06/2016	20/04/2066	2.50	Fixed	Maturity	10.0

Long Term Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal £m
505091	PWLB	17/06/2016	17/06/2066	2.57 Fixed	Maturity	10.0
505186	PWLB	30/06/2016	30/06/2066	2.42 Fixed	Maturity	3.0
505365	PWLB	21/09/2016	21/09/2066	2.23 Fixed	Maturity	4.0
505499	PWLB	10/11/2016	10/11/2066	2.47 Fixed	Maturity	8.0
505518	PWLB	30/11/2016	30/11/2066	2.61 Fixed	Maturity	9.0
505724	PWLB	13/02/2017	11/02/2067	2.74 Fixed	Annuity	11.6
505767	PWLB	28/02/2017	28/02/2067	2.68 Fixed	Annuity	19.4
505783	PWLB	02/03/2017	02/03/2067	2.64 Fixed	Annuity	9.8
505922	PWLB	27/03/2017	27/03/2067	2.37 Fixed	Maturity	5.0
506000	PWLB	19/04/2017	19/04/2067	2.50 Fixed	Annuity	4.9
506121	PWLB	09/06/2017	09/06/2067	2.52 Fixed	Annuity	4.9
506306	PWLB	31/08/2017	31/08/2067	2.52 Fixed	Annuity	48.7
506347	PWLB	12/09/2017	12/09/2067	2.50 Fixed	Annuity	9.8
506555	PWLB	07/11/2017	07/11/2067	2.67 Fixed	Annuity	19.6
506564	PWLB	09/11/2017	09/11/2067	2.66 Fixed	Annuity	29.4
506569	PWLB	10/11/2017	10/11/2067	2.63 Fixed	Annuity	19.6
506658	PWLB	23/11/2017	23/11/2067	2.65 Fixed	Annuity	9.8
506730	PWLB	13/12/2017	13/12/2067	2.64 Fixed	Annuity	9.8
506752	PWLB	19/12/2017	19/12/2067	2.30 Fixed	Maturity	10.0
506980	PWLB	02/03/2018	02/03/2068	2.73 Fixed	Annuity	9.9
507084	PWLB	19/03/2018	19/03/2068	2.63 Fixed	Annuity	9.9
507090	PWLB	20/03/2018	20/03/2068	2.61 Fixed	Annuity	9.9
507135	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	14.8
507136	PWLB	26/03/2018	26/03/2068	2.56 Fixed	Annuity	7.9
507182	PWLB	29/03/2018	29/03/2068	2.54 Fixed	Annuity	9.8
507445	PWLB	31/05/2018	31/05/2068	2.49 Fixed	Annuity	9.8
507623	PWLB	27/07/2018	27/07/2068	2.53 Fixed	Annuity	9.8
507925	PWLB	19/10/2018	19/10/2068	2.68 Fixed	Maturity	6.0
508038	PWLB	14/11/2018	14/11/2068	2.72 Fixed	Annuity	9.9
508052	PWLB	19/11/2018	19/11/2068	2.78 Fixed	Annuity	9.9
508146	PWLB	07/12/2018	07/12/2068	2.75 Fixed	Annuity	59.4
508180	PWLB	11/12/2018	11/12/2068	2.66 Fixed	Annuity	19.8
508231	PWLB	13/12/2018	13/12/2068	2.55 Fixed	Annuity	39.6
508432	PWLB	31/01/2019	31/01/2069	2.56 Fixed	Annuity	9.9
508481	PWLB	11/02/2019	11/02/2069	2.52 Fixed	Annuity	79.2
508610	PWLB	27/02/2019	27/02/2069	2.39 Fixed	Annuity	7.0
508842	PWLB	19/03/2019	19/03/2069	2.55 Fixed	Annuity	19.9
508850	PWLB	20/03/2019	20/03/2069	2.53 Fixed	Annuity	19.9
508869	PWLB	22/03/2019	22/03/2069	2.49 Fixed	Annuity	29.8
508916	PWLB	25/03/2019	25/03/2069	2.39 Fixed	Annuity	49.7
508947	PWLB	26/03/2019	26/03/2069	2.37 Fixed	Annuity	19.9
509003	PWLB	28/03/2019	28/03/2069	2.31 Fixed	Annuity	19.9
509473	PWLB	05/07/2019	05/07/2069	2.15 Fixed	Annuity	19.9
509557	PWLB	26/07/2019	26/07/2069	2.16 Fixed	Annuity	19.9
509591	PWLB	06/08/2019	06/08/2069	2.09 Fixed	Annuity	19.9
509644	PWLB	09/08/2019	09/08/2069	1.93 Fixed	Annuity	19.9
509739	PWLB	20/08/2019	20/08/2069	1.77 Fixed	Annuity	9.9
509874	PWLB	05/09/2019	05/09/2069	1.74 Fixed	Annuity	10.0
116151	PWLB	25/09/2019	25/09/2069	1.82 Fixed	Annuity	10.0
116631	PWLB	26/09/2019	26/09/2069	1.80 Fixed	Annuity	10.0
141733	PWLB	11/12/2019	11/12/2069	3.08 Fixed	Annuity	20.0
156094	PWLB	30/01/2020	30/01/2070	2.85 Fixed	Annuity	20.0

* New loans taken during this period.

Average interest rate 2.86

1,270.3

Long Term Loans

Market Loans

Reference	Counter Party Name	Start date	Maturity date	Interest Rate	Loan Type	Principal
252	LB of Hackney	21/11/2016	19/11/2021	1.38 Fixed	Maturity	3.5
253	Cornwall Council	03/01/2017	04/01/2022	1.30 Fixed	Maturity	6.0
291/296	Barclays Bank plc	31/07/2006	31/07/2076	4.75 Fixed	Maturity	5.0 **
292/295	Barclays Bank plc	31/07/2006	31/07/2076	4.75 Fixed	Maturity	5.0 **
299	Barclays Bank plc	05/04/2007	05/04/2077	3.95 Fixed	Maturity	5.0 **

No new loans taken during this period.

Average interest rate 3.26

24.5

** These loans were previously classified as LOBO (Lender Option Borrower Option) loans. Barclays notified the Council that it had permanently waived its rights under the lender's option of the LOBO feature of the loans to change the interest rate in the future. As a result, the loans effectively became fixed rate loans at their current interest rates with their stated maturities and no risk that the rates will be changed in the future. This change was effective from 28th June 2016.

Lender Option Borrower Option (LOBO) Loan Debt

£15m of the Council's long term borrowing is in the form of loans called LOBOs. These loans have a 'step up' date after which the lender has the option of asking for the interest rate to be increased at specific intervals ('call periods'). Should the lender request a rate increase, the Council has the option of repaying the loan and seeking an alternative source of finance. Some LOBOs have an interest rate increase pre-agreed at the 'step up' date at which the borrower does not have the option to repay. The new rate is referred to as the 'back-end rate'.

Reference	Counter Party Name	Start date	Maturity date	Initial rate	Next Step up date	Back-end rate	Effective rate	Call Period	Principal £m
293	Danske Bank*	05/04/2005	05/04/2055	3.90	05/04/2023	4.75	n/a	6 years	5.0
294/297	Dexia Public Finance Bank*	06/10/2006	06/10/2076	3.89	08/04/2021	4.75	n/a	2 years	5.0
298	Dexia Public Finance Bank	22/11/2006	22/11/2076	3.95	22/11/2026	3.95	n/a	1 years	5.0

*LOBO has stepped up to back-end rate.

Average prevailing interest rate 4.48

15.0

Total Long Term Loans

Average prevailing interest rate 2.88

1,309.8

PRUDENTIAL INDICATORS

Section 1 of the Local Government Act 2003, requires the Council to determine, before the beginning of each financial year, the Council's treasury Prudential Indicators.

On 6 February 2020, the Council determined the following limits for 2020/21:

Operational Boundary for External Debt	£2,062,947,000
<i>Current External Debt as a percentage of Operational Boundary *</i>	67.47%
Authorised Limit for External Debt	£2,072,947,000
<i>Current External Debt as a percentage of Authorised Limit *</i>	67.15%

* The value relating to the estimated PFI liability at 29 February 2020 which is classed as a credit arrangement and comes within the scope of the prudential indicators is: £26,846,000

New Deals taken between 1 January 2020 and 31 January 2020

Internally managed deposits

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
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No applicable deals

Temporary Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
3423	OXFORDSHIRE COUNTY COUNCL	15/01/2020	13/01/2021	0.970	5,000,000.00
3424	DURHAM COUNTY COUNCIL	15/01/2020	13/01/2021	1.000	5,000,000.00
3425	NOTTINGHAMSHIRE POLICE AND CRI	08/01/2020	06/01/2021	0.980	5,000,000.00
					<u>15,000,000.00</u>

Long Term Loans

Deal Ref	Counter Party Name	Start	Dates Maturity	Interest Rate	Principal
156094	PUBLIC WORKS LOAN BOARD	30/01/2020	30/01/2070	2.850	20,000,000.00
					<u>20,000,000.00</u>

Deals Outstanding at 29 February 2020

Internally managed deposits

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
2739	DEUTSCHE ASSET & WEALTH MANA	N/A	CALL	0.683	15,000,000.00
2750	FEDERATED INVESTORS (UK) LLP	N/A	CALL	0.734	15,000,000.00
					30,000,000.00

Deposits placed on the advice of Tradition UK

Deal Ref	Counter Party Name	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal

No applicable deals

Temporary Loans

Deal Ref	Counter Party	--- Dates ---		Interest	
		Start	Maturity	Rate	Principal
3421	NORTH YORKSHIRE COUNTY COUNCIL	15/10/2019	13/10/2020	1.05	5,000,000.00
3422	NORTH YORKSHIRE COUNTY COUNCIL	02/12/2019	30/11/2020	0.95	5,000,000.00
3423	OXFORDSHIRE COUNTY COUNCIL	15/01/2020	13/01/2021	0.97	5,000,000.00
3424	DURHAM COUNTY COUNCIL	15/01/2020	13/01/2021	1.00	5,000,000.00
3425	NOTTINGHAMSHIRE POLICE & CRIME COMMISSIONER	08/01/2020	06/01/2021	0.98	5,000,000.00
3426	GREATER LONDON AUTHORITY	05/02/2020	03/02/2021	1.00	15,000,000.00
3427	GREATER LONDON AUTHORITY	10/02/2020	08/02/2021	1.05	15,000,000.00
					55,000,000.00

**THAMESWEY GROUP
INFORMATION**

FEBRUARY 2020

THAMESWEY GROUP

Thameswey Ltd (TL) is a 100% subsidiary of Woking Borough Council. It is a holding company and has set up a number of subsidiary Companies specialising in low carbon energy generation, housing at intermediate rental, sustainable house building, property development and support services.

The group is made up of the following companies: unless otherwise stated they are 100% subsidiaries of Thameswey Ltd:

Name	Abbr.	Description
Thameswey Central Milton Keynes Ltd	TCMK	100% subsidiary of TEL providing low carbon energy generation in Milton Keynes
Thameswey Developments Ltd	TDL	Property Development on behalf of WBC
Thameswey Energy Ltd	TEL	Low carbon energy generation in Woking
Thameswey Housing Ltd	THL	Provides housing in the Borough. The majority of the housing is provided at intermediate rental
Thameswey Guest Houses Ltd	TGHL	100% Subsidiary of THL. Company began trading on 01/09/2014.
Thameswey Maintenance Services Ltd	TMSL	Operation & maintenance of Thameswey energy stations and ad hoc work for other customers
Thameswey Solar Ltd	TSL	Operates PV panels throughout the Borough
Thameswey Sustainable Communities Ltd	TSCL	Sustainable Energy Consultancy and also runs the Action Surrey project
Rutland (Woking) Ltd	RWL	50% Joint Venture between TDL and Rutland Properties
Rutland Woking (Carthouse Lane) Ltd	RWCL	50% Joint Venture between TDL and Rutland Properties, developed land on Carthouse Lane, Woking
Rutland Woking (Residential) Ltd	RWRL	75% subsidiary of the Thameswey Group via 50% held by THL and 25% by TDL.

For further information please see our website: www.thamesweygroup.co.uk

For information on reducing energy consumption in homes, schools and businesses please see: www.actionsurrey.org

For information on the solar PV installations please visit our website www.thamesweysolar.co.uk

THAMESWEY GROUP
EMPLOYEE NUMBERS
As at January 2020

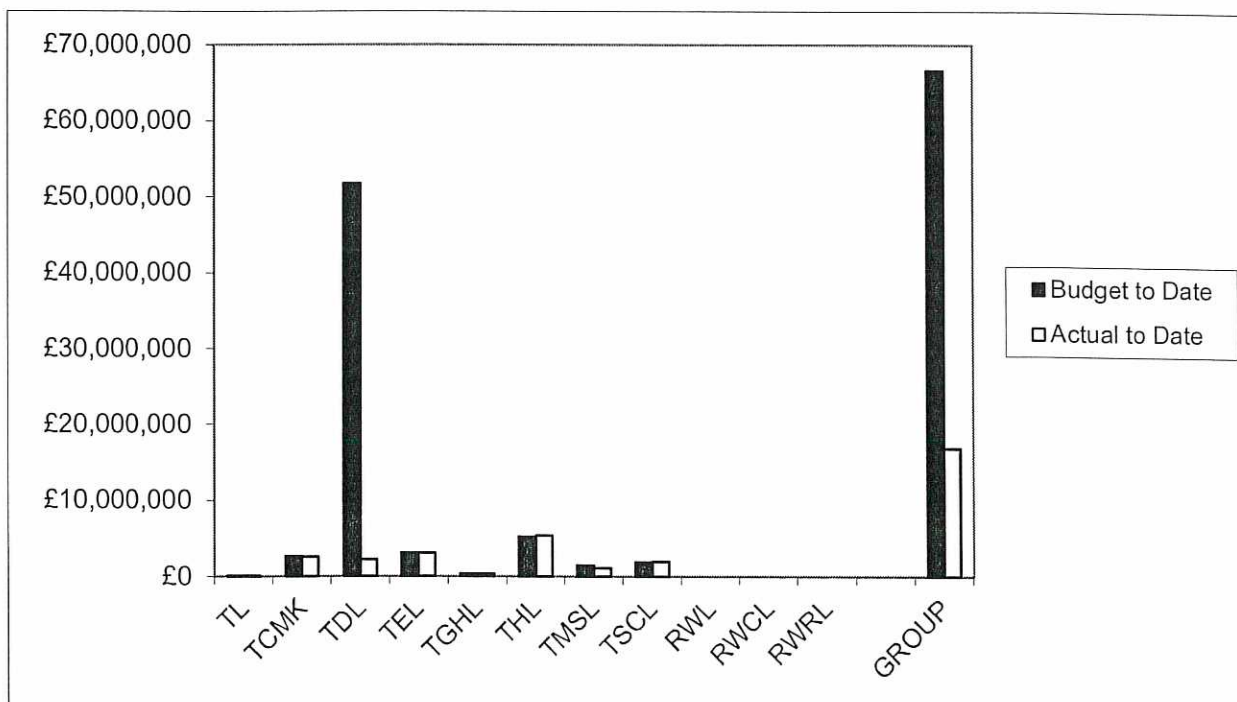
Service Unit	Employee Numbers for Full Time, Part Time, Agency Cover & Casual					
	Full Time	Part Time at FTE	Apprentice	Agency Cover	Casual Staff	Total FTEs
Thamesway Maintenance Services Ltd	8	0	0	0	0	8.0
Thamesway Sustainable Communities Ltd	35	0.7	0	0	0	35.7
GROUP	43.0	0.7	0.0	0.0	0.0	43.7

Month	Total FTEs
April	35.7
May	35.7
June	38.7
July	41.7
August	40.7
September	43.7
October	42.7
November	43.7
December	42.7
January	43.7
February	
March	
Average for the year to date	40.9

No other Thamesway Group companies have employees.

THAMESWEY GROUP
SALES INCOME
January 2020

Company	Budget to Date £	Actual to Date £	Variance to Date £
TSL	220,127	168,885	(51,243)
TL	54,167	45,547	(8,620)
TCMK	2,652,808	2,529,833	(122,975)
TDL	51,754,853	2,192,791	(49,562,061)
TEL	3,045,872	3,076,562	30,689
TGHL	338,333	353,808	15,475
THL	5,178,495	5,383,014	204,519
TMSL	1,485,876	1,152,330	(333,546)
TSCL	1,872,908	1,975,242	102,334
RWL			
RWCL			
RWRL			
GROUP	66,603,439	16,878,012	(49,725,427)



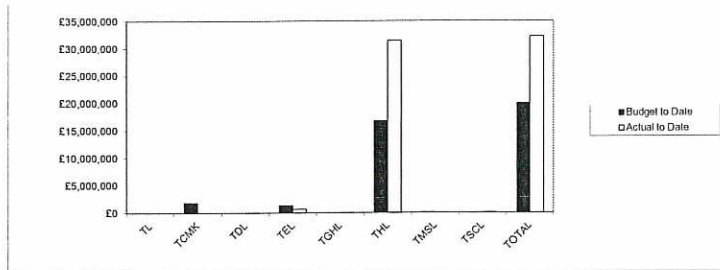
There is a one month time lag on this report.

ALL FIGURES SUBJECT TO YEAR END ADJUSTMENTS

NOTES

THAMESWEY GROUP
CAPITAL EXPENDITURE
January 2020

Company	Budget to Date £	Actual to Date £	Variance to Date £	Note
TSL	0	0	0	
TL	0	0	0	
TCMK	1,800,000	13,605	(1,786,395)	3
TDL	0	6,155	6,155	
TEL	1,382,242	675,282	(706,960)	2
TGHL	833	24,414	23,581	
THL	16,728,590	31,366,773	14,638,183	1
TMSL	41,500	29,260	(12,240)	
TSCl	5,000	39,223	34,223	
TOTAL	19,958,165	32,154,713	12,196,548	



There is a one month time lag on this report.

NOTES

1. THL: Capital Expenditure:

	£
PEX Software	237,829
1 Eaton Villas	267,932
1 Greenvale Rd	378,280
1 Walker Place	398,526
1 Westfield Ave	424,327
10 Dartmouth Green	400,610
10 Randolph Drive	536,457
102 Blackmore Crescent	382,523
11 Bishops Wood	386,374
11 Greenacre	431,357
112 Oakfield	373,247
12 Goldfort Walk	333,909
12 Moselle Close	488,869
138 St Michaels Road	439,025
14 Robin Hood Crescent	383,778
141 Devonshire Avenue	399,795
154 Clarence Rd	336,132
17 Kingfisher Court	435,262
18 Ainsdale Way	356,462
18 Quintrell Close	395,770
18 Roffords	381,068
187 Devonshire Avenue	542,431
2 Winston Lodge	246,238
20 Monks Close	355,376
22 Nursery Road	456,487
231 Albert Drive	432,047
26 Quintrell Close	379,001
269 Albert Drive	405,018
271 Albert Drive	403,359
28 Hamble Walk	349,362
28 Waterside Way	366,868
29 Dartmouth Avenue	390,692
29 Heron Walk	433,990
29 Overthorpe Close	252,245
3 Falcon Court	441,702
3 Goldfort Walk	301,855
31 Adams Drive	540,831
37 Alma Close	344,631
37 Rydens Way	411,220
4 Doversmead	425,341
4 The Orchard	264,137
40 Huntingdon Road	336,875
41 Princess Road	497,845
41 Vickers Road	300,554
43 Vickers Road	294,465
48 Ash Rd	469,362
49 Basset Road	460,523
5 Lorne Gardens	399,648
5 Murray Green	385,851
51 Newsham Rd	278,826
52 Inkerman Road	415,898
52 Overthorpe Close	254,240
54 Inkerman Road	394,725
6 Huntingdon Road	357,989
62 Willow Way	488,214
64 Willow Way	478,806
70 Priors Croft	424,573
71 Sundridge	298,866
73 Armadale Rd	261,551
8-11 Rydens Way	834,440
83 Northwood	386,964
9 Barley Mow	408,534
9 Lockwood Path	463,489
9 Somerset House	304,396
90 Hawthorne Road	408,308
94 Devonshire Avenue	446,052
95 Percheron Drive	380,685
97 Devonshire Avenue	452,702
Bonafide, Englefield Rd, Knaphill	343,742
Flat 1, 1 Guildford Rd	244,224
Flat 1, 1a Guildford Rd	206,685
Flat 2, 1 Guildford Rd	244,224
Flat 2, 4-5 Guildford Rd	414,223
Flat 3, 1 Guildford Rd	244,224
Flat 5, 1a Guildford Rd	223,009
St James Rd	1,400,514
West End Place	411,204
Renovations	839,978
	<u>31,366,773</u>

Please note that Sheerwater properties are recognised quarterly

THAMESWEY GROUP

NEW LOANS

January 2020

Company	Project	Lender	Start Date	Maturity Date	Interest Rate %	Principal (£M)
TCMK		WBC	20-Dec-69	31-Dec-44	4.77%	0.55
THL		WBC	10-Apr-19	31-Mar-69	3.82%	2.00
THL		WBC	26-Apr-19	31-Mar-69	3.89%	1.00
THL		WBC	03-May-19	03-Apr-69	3.87%	2.50
THL		WBC	16-May-19	16-Apr-69	3.85%	2.00
THL		WBC	11-Jun-19	30-Jun-69	3.62%	2.70
THL		WBC	17-Jun-19	30-Jun-69	3.64%	2.50
THL		WBC	27-Jun-19	30-Jun-69	3.61%	1.90
THL		WBC	27-Jun-19	30-Jun-69	3.61%	2.00
TCMK		WBC	27-Jun-19	30-Jun-44	3.88%	0.50
TEL		WBC	27-Jun-19	30-Jun-21	2.39%	1.00
THL		WBC	30-Jun-19	30-Jun-69	3.66%	3.75
THL	Sheerwater Deemed Loan	WBC	30-Jun-19	30-Jun-24	1.38%	3.30
THL		WBC	11-Jul-19	30-Jun-69	3.58%	3.00
THL		WBC	19-Jul-19	30-Jun-69	3.61%	3.40
THL		WBC	09-Aug-19	30-Jun-69	3.42%	3.60
THL		WBC	21-Aug-19	30-Jun-69	3.29%	1.00
TDL for TEL		WBC	29-Aug-19	30-Sep-69	2.94%	2.00
THL		WBC	27-Sep-19	30-Sep-69	3.12%	1.00
THL		WBC	27-Sep-19	30-Sep-69	3.12%	6.03
TCMK		WBC	27-Sep-19	27-Sep-69	3.44%	0.49
THL	Sheerwater Deemed Loan	WBC	30-Sep-19	30-Sep-24	1.15%	0.93
THL	Sheerwater Purple	WBC	24-Oct-19	24-Oct-69	2.95%	1.00
THL		WBC	28-Oct-19	30-Sep-69	4.38%	2.07
THL		WBC	18-Nov-19	05-Nov-69	4.44%	1.00
TDL	Sheerwater Leisure Centre	WBC	18-Nov-19	18-Nov-21	2.38%	2.00
THL	Sheerwater Purple	WBC	28-Nov-19	15-Nov-69	2.93%	2.00
THL		WBC	03-Dec-19	31-Dec-69	4.39%	2.00
THL		WBC	15-Dec-19	31-Dec-69	4.43%	3.00
THL		WBC	20-Dec-19	31-Dec-69	4.44%	5.59
TDL for TEL		WBC	20-Dec-19	31-Dec-69	4.10%	0.75
TDL	Sheerwater Leisure Centre	WBC	20-Dec-19	20-Dec-21	2.35%	1.00
THL	Sheerwater Purple	WBC	20-Dec-19	31-Dec-69	2.94%	1.00
THL		WBC	27-Dec-19	31-Dec-69	4.43%	2.50
THL		WBC	28-Dec-19	31-Dec-69	4.43%	2.00
THL	Sheerwater Deemed Loan	WBC	31-Dec-19	31-Dec-24	2.36%	1.81
THL		WBC	21-Jan-20	31-Mar-70	4.36%	1.00
THL		WBC	21-Jan-20	31-Mar-70	4.36%	1.00
TDL	Sheerwater Leisure Centre	WBC	23-Jan-20	23-Jan-22	2.23%	2.00
						<u>78.87</u>

LOAN BALANCES

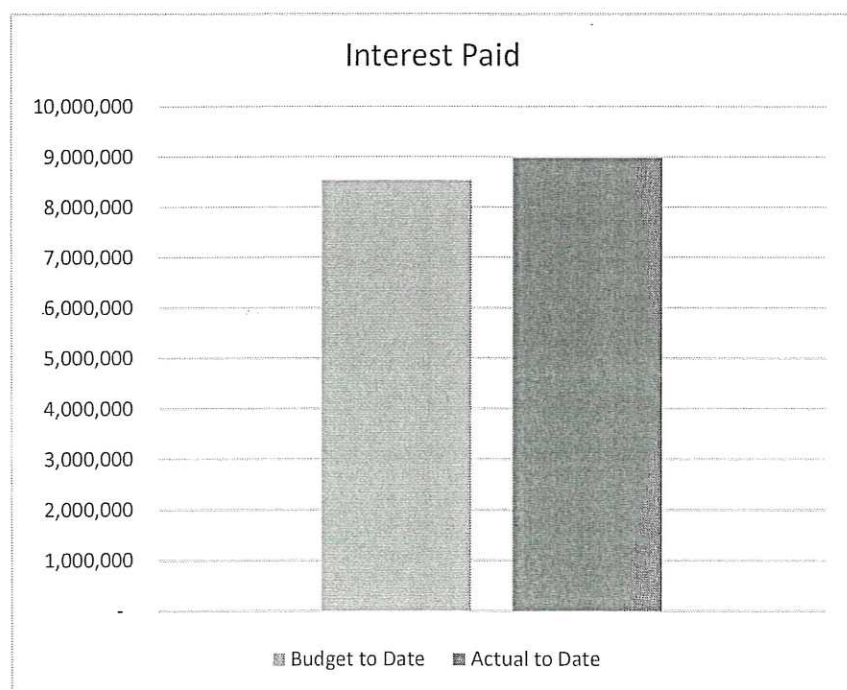
Company	Loan balances as at March 2019	New Loans Apr 19 to Mar 20	Less Repayments in period	Net Balance of Loans
	£m	£m	£m	£m
TL				
TCMK	30.82	1.54	0.74	31.61
TDL	73.75	6.75	18.25	62.25
TEL	14.21	1.00	1.53	13.68
TGHL				
THL	177.26	69.58	0.03	246.82
TMSL				
TSL	1.31		0.08	1.24
TSCL				
RWL				
RWCL				
RWRL				
GROUP	297.36	78.87	20.63	355.60

There is a one month time lag on this report.

Note that the Green Book figures exclude inter company loans 46

THAMESWEY GROUP
INTEREST PAYMENTS
January 2020

Company	Budget to Date	Actual to Date	Net Financing Cost/(Adverse)	Note
	£	£	£	
TSL	65,707	64,804	903	
TL	-	-	-	
TCMK	1,653,462	1,560,417	93,045	1
TDL	250,670	259,585	(8,915)	
TEL	599,615	585,057	14,558	
TGHL	-	-	-	
THL	5,976,279	6,514,646	(538,367)	2
TMSL	-	-	-	
TSCL	-	-	-	
RWL				
RWCL				
RWRL				
GROUP	8,545,732	8,984,508	(438,776)	



Interest related to projects under development/construction will be capitalised in the accounts.

Note that the Green Book figures exclude inter company loans.

TDL loan interest relates to Coblands Nursery & Cornerstone property purchases in 2016

There is a one month time lag on this report.

Notes

1. TCMK - due to delay in connection capital expenditure
2. THL - Profile of property purchases differs to budget expectation