

Boston Borough Council

MATURITY
ANNUITY
EIP
VARIABLE

PWLB LOANS

Principal Outstanding =	£15,449,000
Average Rate =	2.475%
Average Life =	45.2 yrs
Total Premium =	-
Total Discount =	(£6,417,430)

MATURITY
ANNUITY
EIP
VARIABLE

-

-

-

-

-

-

-

-

-

-

Redemption date:	09/10/2023
Housing split	
Rate sheet no.	382/23
Rate sheet date	05/10/2023

PWLB MATURITY

Loan ref. (In order)	Start Date	Maturity Date	Original Principal	Coupon	Current Principal Balance	Discount Rate plus margin of:	(Discount) /Premium	Years to Maturity	Prem/(Disc) percent principal
TOTALS ----->					£15,449,000	0%	(£6,417,430)		
508160	10/12/2018	10/12/2068	£10,000,000	2.540%	£10,000,000	4.700%	(£4,032,008)	45.17	-40.3%
508239	13/12/2018	13/12/2068	£4,000,000	2.420%	£4,000,000	4.700%	(£1,702,494)	45.18	-42.6%
508979	27/03/2019	27/03/2069	£1,449,000	2.180%	£1,449,000	4.700%	(£682,928)	45.46	-47.1%

CURRENT POSITION	REVISED POSITION
------------------	------------------

DEBT POSITION	Princ Outst	Rate	Interest	Princ Outst	Rate	Interest
PWLB Maturity	£15,449,000	2.475%	£382,388	-	-	-
PWLB Annuity	-	-	-	-	-	-
PWLB EIP	-	-	-	-	-	-
Fixed rate (Market)	-	-	-	-	-	-
Variable rate (Market + PWLB)	-	0.00%	-	-	-	-
TOTAL	£15,449,000	2.475%	£382,388	£0	#DIV/0!	-

INVESTMENTS AND BALANCES	Value	Rate	Interest	Value	Rate	Interest
Investments / Temp. borrowing	£0	5.30%	-	-£9,031,570	5.30%	£478,673

GENERAL FUND COST POSITION	Current	Revised
Total interest costs payable	£382,388	-
Investment income	-	£478,673
Net cost/(income) to GF	£382,388	£478,673

YEAR BY YEAR IMPACT OF RESTRUCTURING

Number of relevant years 47

TOTALS:	(£17,283,526)	-	-	£20,548,873	-	-	(£6,417,430)	£0	(£6,417,430)	-	-	(£3,152,082)	(£3,999,163)
----------------	----------------------	---	---	--------------------	---	---	---------------------	-----------	---------------------	---	---	---------------------	---------------------

Financial Year Ending	INTEREST		INVESTMENTS AND BALANCES		PREMIUM / DISCOUNTS			OVERALL EFFECT		
	Interest (saving)/cost compared to base position	Interest rate on balances (expected)	Interest (gained)/lost on balances		Premium/(Disc) charge to I&E	Write back prem/disc under Regs	Net Premium/(Disc) effect on revenue	Net GF impact	Discount factor (at 3.5%)	Discounted cost/(benefit) to GF
	A	D	E	H	I	J	K	N	O	P
31-Mar-24	(£182,289)	5.30%	£228,189		(£6,417,430)	£5,775,687	(£641,743)	(£595,843)	0.9662	(£575,693)
31-Mar-25	(£382,388)	4.70%	£454,646		-	(£641,743)	(£641,743)	(£569,485)	0.9335	(£531,621)
31-Mar-26	(£382,388)	3.00%	£309,452		-	(£641,743)	(£641,743)	(£714,680)	0.9019	(£644,600)
31-Mar-27	(£382,388)	2.80%	£306,790		-	(£641,743)	(£641,743)	(£717,341)	0.8714	(£625,121)
31-Mar-28	(£382,388)	3.05%	£353,756		-	(£641,743)	(£641,743)	(£670,376)	0.8420	(£564,438)
31-Mar-29	(£382,388)	3.05%	£373,329		-	(£641,743)	(£641,743)	(£650,803)	0.8135	(£529,428)
31-Mar-30	(£382,388)	3.05%	£392,902		-	(£641,743)	(£641,743)	(£631,229)	0.7860	(£496,141)
31-Mar-31	(£382,388)	3.05%	£412,475		-	(£641,743)	(£641,743)	(£611,656)	0.7594	(£464,499)
31-Mar-32	(£382,388)	3.05%	£432,048		-	(£641,743)	(£641,743)	(£592,083)	0.7337	(£434,430)
31-Mar-33	(£382,388)	3.05%	£451,621		-	(£641,743)	(£641,743)	(£572,510)	0.7089	(£405,863)
31-Mar-34	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.6849	£60,827
31-Mar-35	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.6618	£58,771
31-Mar-36	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.6394	£56,783
31-Mar-37	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.6178	£54,863
31-Mar-38	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.5969	£53,008
31-Mar-39	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.5767	£51,215
31-Mar-40	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.5572	£49,483
31-Mar-41	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.5384	£47,810
31-Mar-42	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.5202	£46,193
31-Mar-43	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.5026	£44,631
31-Mar-44	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.4856	£43,122
31-Mar-45	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.4692	£41,664
31-Mar-46	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.4533	£40,255
31-Mar-47	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.4380	£38,893
31-Mar-48	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.4231	£37,578
31-Mar-49	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.4088	£36,307
31-Mar-50	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.3950	£35,080
31-Mar-51	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.3817	£33,893
31-Mar-52	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.3687	£32,747
31-Mar-53	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.3563	£31,640
31-Mar-54	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.3442	£30,570
31-Mar-55	(£382,388)	3.05%	£471,195		-	-	-	£88,806	0.3326	£29,536

	Loans Repaid		New Loans	Principal repaid
PWLB - MATURITY	(£15,449,000)	2.475%	(£382,388)	(£15,449,000)
PWLB - ANNUITY	-	-	-	£0
PWLB - EIP	-	-	-	£0
MARKET - MATURITY (FIXED)	-	-	-	£0
MARKET - MATURITY (VARIABLE)	-	-	-	£0
TOTAL	(£15,449,000)	2.475%	(£382,388)	(£15,449,000)

CFR FIGURES	Opening CFR £	Mid year CFR £	Closing CFR £	Opening CFR %	Mid year CFR %	Closing CFR %
GFCFR	£0	£0	£0	-	-	-
HCFR	£0	£0	£0	-	-	-
2023/24	£0	£0	£0	0.0%	0.0%	0.0%

PREMIUM AND DISCOUNT FIGURES	
Total General Fund Premium/(Discount) incurred	(£6,417,430)

	INTEREST	INVESTMENTS AND BALANCES		PREMIUM / DISCOUNTS			OVERALL EFFECT		
Financial Year Ending	Interest (saving)/cost compared to base position	Interest rate on balances (expected)	Interest (gained)/lost on balances	Premium/(Disc) charge to I&E	Write back prem/disc under Regs	Net Premium/(Disc) effect on revenue	Net GF impact	Discount factor (at 3.5%)	Discounted cost/(benefit) to GF
31-Mar-56	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.3213	£28,537
31-Mar-57	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.3105	£27,572
31-Mar-58	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.3000	£26,640
31-Mar-59	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2898	£25,739
31-Mar-60	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2800	£24,869
31-Mar-61	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2706	£24,028
31-Mar-62	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2614	£23,215
31-Mar-63	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2526	£22,430
31-Mar-64	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2440	£21,672
31-Mar-65	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2358	£20,939
31-Mar-66	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2278	£20,231
31-Mar-67	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2201	£19,546
31-Mar-68	(£382,388)	3.05%	£471,195	-	-	-	£88,806	0.2127	£18,885
31-Mar-69	(£276,156)	3.05%	£341,858	-	-	-	£65,702	0.2055	£13,500
31-Mar-70	-	3.05%	-	-	-	-	-	0.1985	-