

## HRA – DISH RP Lending Profile

It is proposed that the DISH RP act as the developer on a number of affordable housing sites on behalf of the Council. To enable the DISH RP to undertake this roles, the HRA will provide short term funding through the PWLB over the next five years on major sites such as Tower & Ashbourne and Akzo Nobel and in return will either be re-imbursed through Institutional funding, housing stock, or leasing payments from the DISH RP.

The proposal is that the DISH RP will be able to borrow up to £90m during this five year period and the borrowing profile is illustrated in the table below.

<b>HRA - DISH RP Lending Profile</b>					
<u>Development</u>	<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
	£m	£m	£m	£m	£m
Tower & Ashbourne	10	35	50	-	-
Akzo Nobel	25	45	58	60	-
Other affordable housing sites	5	10	30	40	60
Institutional Funding - T&A			(48)		
Phased Completions/Institutional Funding/sales - Akzo Nobel				(10)	(10)
Purchase Price - other sites					(10)
<b>Cumulative Borrowing</b>	<b>40</b>	<b>90</b>	<b>90</b>	<b>90</b>	<b>40</b>
Leasing/rental income from DISH RP					(0.5)
<b>HRA - Interest only borrowing - 5 years (1.6%)</b>	<b>0.64</b>	<b>1.44</b>	<b>1.44</b>	<b>1.44</b>	<b>0.14</b>
<b>DISH RP repayment premium - 2%</b>	<b>0.8</b>	<b>1.8</b>	<b>1.8</b>	<b>1.8</b>	<b>0.8</b>