



**Information Governance  
Team**

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Dear Sir/Madam

**Freedom of Information Act 2000 (FOIA)  
Request ID: FOI337106436**

Thank you for your request for information relating to LOBO loans.

You have requested the following information:

**We would like to ask for an update on your current and historic LOBO loan portfolio. We are aware that in 2015 you held 9 LOBO loans and that some of these may now have been cancelled or transformed into fixed-rate loans. The information requested below is for all the LOBO loans you originally held in 2015.**

**Please provide:**

**A. A spreadsheet in .xls format, with one line for each loan and the related information under each of the following column headings:**

- 1. Reference number**
- 2. Principal**
- 3. Initial counterparty**

4. Most recent counterparty
5. Date when the loan was transferred to the most recent counterparty.\*
6. Has the option been exercised?
7. If yes, date when the option was exercised.
8. New interest rate, if the option was exercised and a new rate was accepted.
9. Fairvalue of the loan at the end of the 2016/17 financial year
10. Fairvalue of the loan at the end of the 2017/18 financial year
11. Fairvalue of the loan at the end of the 2019/20 financial year
12. Fairvalue of the loan at the end of the 2020/21 financial year
13. Please indicated if the loan has been cancelled, refinanced, restructured, including cases when the options were removed.

**\*Note:** If there have been other counterparties during the term of the loan, please indicate in the notes the name of the other counterparties and the date when the loan was transferred to them.

For all the loans that have been cancelled, refinanced or restructured, including cases when the options were removed, please provide the following additional information:

14. The date on which the loan was cancelled, refinanced or restructured.
15. The breakage cost for the cancelling, refinancing or restructuring of the loan
16. New interest rate in the case of a restructuring
17. New maturity date in the case of a restructuring.
18. Fairvalue of the new loan at the end of 2016/17
19. Fairvalue of the new loan at the end of 2017/18
20. Fairvalue of the new loan at the end of 2018/19
21. Fairvalue of the new loan at the end of 2019/20
22. Fairvalue of the new loan at the end of 2020/21
23. Name of the advisor for the cancelling, refinancing or restructuring of the loan

**B. A second spreadsheet in .xls format, with one line for each loan showing the following information:**

- 1st column: internal reference number
- 2nd column: Principal
- 3rd column: initial interest rate
- 4th column: current interest rate
- 5th column: Original projection of the total interest to be paid over the whole term of the loan (as from the drawdown date to the original maturity date, independently if the loan has now been cancelled or restructured)
- Followed by one column for each financial year from 1991/04 to 2020/21 indicating for each loan the total interest payment made in that year.\*\*

**\*\*Note:** Please provide the exact payments and not approximations based on calculations within the spreadsheets, as payments will vary depending on the calculation method (for example if it is a leap year or not).

Please see the attached documents.

Information is not available to record the interest payments for each loan for each year going back to 1991/2004 and we are advising you as per Section 1(1) of the Act. The attached spreadsheet

shows all interest payments from 2015/16 onwards. The terms of the loans have not changed since the original date, the historic interest payments will be in line with the figures provided.

The supply of information in response to a Freedom of Information request does not confer an automatic right to re-use the information. You can use any information supplied for the purposes of private study and non-commercial research without requiring further permission. Similarly, information supplied can also be re-used for the purposes of news reporting. An exception to this is photographs. Please contact us if you wish to use the information for any other purpose.

For information, we publish a variety of information such as: [FOI/EIR Disclosure Log](#), [Publication Scheme](#), [Facts about Coventry](#) and [Open Data](#) that you may find of useful if you are looking for information in the future.

If you are unhappy with the handling of your request, you can ask us to review our response. Requests for reviews should be submitted within 40 days of the date of receipt of our response to your original request – email: [infogov@coventry.gov.uk](mailto:infogov@coventry.gov.uk)

If you are unhappy with the outcome of our review, you can write to the Information Commissioner, who can be contacted at: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF or email [icocasework@ico.org.uk](mailto:icocasework@ico.org.uk).

Please remember to quote the reference number above in your response.

Yours faithfully

**Information Governance**

Internal Reference Number	Principal	Initial Counterparty	Current Counterparty	Date Loan Was Signed	Has The Option Been Exercised?	Date When Option Was Exercised (if applicable)	New Interest Rate if Option was Exercised (if applicable)	Fair Value In March 2016	Fair Value In March 2017	Fair Value In March 2018	Fair Value In March 2019	Fair Value In March 2020	Fair Value In March 2021
500000006	£1,000,000.00	Stroud & Swin	N/A	14/05/1992	No	N/A	N/A	1,138,000	1,493,000	N/A	N/A	N/A	N/A
500000030	£5,000,000.00	Dresdner Bank	N/A	23/03/2004	No	N/A	N/A	7,826,000	8,705,000	N/A	N/A	N/A	N/A
500000031	£5,000,000.00	Dresdner Bank	N/A	23/03/2004	No	N/A	N/A	7,826,000	8,705,000	N/A	N/A	N/A	N/A
500000032	£5,000,000.00	Dresdner Bank	N/A	23/03/2004	No	N/A	N/A	7,826,000	8,705,000	N/A	N/A	N/A	N/A
500000033	£5,000,000.00	Dresdner Bank	N/A	23/03/2004	No	N/A	N/A	7,826,000	8,705,000	N/A	N/A	N/A	N/A
500000026	£14,000,000.00	Dexia Credit Lc	Dexia Municipal Agency	10/02/2005	No	N/A	N/A	21,124,000	24,296,000	23,411,000	22,658,000	25,015,000	24,007,845
500000027	£14,000,000.00	Dexia Credit Lc	Dexia Municipal Agency	10/02/2005	No	N/A	N/A	21,292,000	24,522,000	23,610,000	22,827,000	25,321,000	24,247,559
500000028	£5,000,000.00	Dexia Credit Lc	Dexia Municipal Agency	11/05/2007	No	N/A	N/A	8,240,000	9,890,000	9,464,000	9,081,000	10,618,000	9,896,335
500000029	£5,000,000.00	DEPFA ACS Bar FMS WertmanagementService GmbH		11/05/2007	No	N/A	N/A	8,240,000	9,890,000	9,464,000	9,081,000	10,618,000	9,896,335
								91,338	104,911	65,949	63,647	71,572	68,048

Internal Reference Number	Principal	Initial Interest Rate (intended as the rate set for the term of the loan until the first option is called)		Drawdown Date	Maturity Date	Original Projection of Total Interest to be paid over whole term of loan	Interest Paid In 2015/16	Interest Paid In 2016/17	Interest Paid In 2017/18	Interest Paid In 2018/19	Interest Paid In 2019/20	Interest Paid In 2020/21
			Current Interest Rate									
500000006	£1,000,000.00	9.75%	N/A	14/05/1992	15/05/2017	£2,437,500.00	£97,500.00	£97,767.12	£44,075.34	N/A	N/A	N/A
500000030	£5,000,000.00	4.75%	N/A	25/03/2004	25/03/2054	£11,875,000.00	£240,596.98	£235,708.40	£186,506.85	N/A	N/A	N/A
500000031	£5,000,000.00	4.75%	N/A	25/03/2004	25/03/2054	£11,875,000.00	£240,596.98	£235,708.40	£186,506.85	N/A	N/A	N/A
500000032	£5,000,000.00	4.75%	N/A	25/03/2004	25/03/2054	£11,875,000.00	£240,596.98	£235,708.40	£186,506.85	N/A	N/A	N/A
500000033	£5,000,000.00	4.75%	N/A	25/03/2004	25/03/2054	£11,875,000.00	£240,596.98	£235,708.40	£186,506.85	N/A	N/A	N/A
500000026	£14,000,000.00	3.90%	3.90%	10/05/2005	12/05/2064	£32,214,000.00	£546,000.00	£547,495.89	£546,000.00	£548,991.78	£544,504.11	£547,495.89
500000027	£14,000,000.00	3.90%	3.90%	10/05/2005	11/05/2065	£32,760,000.00	£546,000.00	£547,495.89	£546,000.00	£548,991.78	£544,504.11	£547,495.89
500000028	£5,000,000.00	4.05%	4.05%	16/05/2007	17/05/2077	£14,175,000.00	£201,945.20	£203,054.79	£202,500.00	£202,500.00	£203,609.59	£201,945.20
500000029	£5,000,000.00	4.05%	4.05%	16/05/2007	17/05/2077	£14,175,000.00	£201,945.20	£203,054.79	£202,500.00	£202,500.00	£203,609.59	£201,945.20