



2 Bristol Avenue,  
Colindale, NW9 4EW  
3 June 2021  
Our ref: 7294564

Thank you for your request received on 7 May 2021, for 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 4 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 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 2015/16 financial year 10. Fairvalue of the loan at the end of the 2016/17 financial year 11. Fairvalue of the loan at the end of the 2017/18 financial year 12. Fairvalue of the loan at the end of the 2018/19 financial year 13. Fairvalue of the loan at the end of the 2019/20 financial year 14. Fairvalue of the loan at the end of the 2020/21 financial year**
- 15. Name of the Treasury Management Advisor at the time the loan was taken out 16. Name of the broker who arranged the loan 17. Fee paid to the broker for arranging the loan 18. 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:**

- 19. The date on which the loan was cancelled, refinanced or restructured.**
- 20. The breakage cost for the cancelling, refinancing or restructuring of the loan 21. New interest rate in the case of a restructuring 22. New maturity date in the case of a restructuring.**

23. Fairvalue of the new loan at the end of 2016/17 24. Fairvalue of the new loan at the end of 2017/18 25. Fairvalue of the new loan at the end of 2018/19 26. Fairvalue of the new loan at the end of 2019/20 27. Fairvalue of the new loan at the end of 2020/21 28. Name of the advisor for the cancelling, refinancing or restructuring of the loan

**B. A second spreadsheet 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 2003/04 to 2020/21 indicating for each loan the total interest payment made in that year.\*\*

We have processed this request under the Freedom of Information Act 2000.

## **Response**

The council holds the information requested and it is attached.

## **Further information**

If you are interested in the data that the council holds you may wish to visit Open Barnet, the council's data portal. This brings together all our published datasets and other information of interest on one searchable database for anyone, anywhere to access. <http://open.barnet.gov.uk/>

## **Advice and Assistance : Direct Marketing**

If you are a company that intends to use the names and contact details of council officers (or other officers) provided in this response for direct marketing, you need to be registered with the Information Commissioner to process personal data for this purpose. You must also check that the individual (whom you wish to contact for direct marketing purposes) is not registered with one of the Preference Services to prevent Direct Marketing. If they are you must adhere to this preference.

You must also ensure you comply with the Privacy Electronic and Communications Regulations (PECR). For more information follow this Link [www.ico.org.uk](http://www.ico.org.uk)

**For the avoidance of doubt the provision of council (and other) officer names and contact details under FOI does not give consent to receive direct marketing via any media and expressly does not constitute a 'soft opt-in' under PECR.**

## **Your rights**

If you are unhappy with the way your request for information has been handled, you can request a review within the next 40 working days by writing to the Information Management Team at: [foi@barnet.gov.uk](mailto:foi@barnet.gov.uk). Or by post to Information Management Team (FOI) London Borough of Barnet, 2 Bristol Avenue, Colindale, NW9 4EW

If, having exhausted our review procedure, you remain dissatisfied with the handling of your request or complaint, you will have a right to appeal to the Information Commissioner at: The Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire, SK9 5AF (telephone: 0303 123 1113; website [www.ico.org.uk](http://www.ico.org.uk)). There is no charge for making an appeal.