



Reference: FOI3724

Request:

Can you please provide the following information relating to the Council loan given to High Point View Limited under the terms of a development agreement dated 8th November 2016.

1. The total amount of the loan provided to the borrower

****£2.8m****

2. The proposed repayment date of this loan, given that the following extensions to the repayment date have already been authorised.

- (a) The original repayment date in the agreement was 31st March 2018**
- (b) First extension given until 30th September 2018**
- (c) Second extension given until 31st March 2020**
- (d) Third extension given until 31st March 2021 (date passed - see 4 below)**

****The total loan amount was repaid in full by 23 March 2021****

3. The total amount of the loan (including interest) due on the 31st March 2021

****There was nothing due to be paid on 31st March 2021 because the full amount of the loan (£2.800m), plus the interest (£0.375m) and the arrangement (£0.34m) had already been repaid****

4. Information on any internal review on this loan, to assess the risks of the borrower being unable to repay the loan and the proposed action, i.e. a fourth extension of the repayment time.

****As the Highpoint development was a joint venture between the Council and Aspire Healthcare with each party owning parts of the site, the Council's risk in providing the loan to Highpoint View Limited (the company set up by Aspire Healthcare to develop out the site) was mitigated by way of the provision of step in rights benefitting the Council as contained within the Development Agreement.****