

Discount rate	5%																					
Present value of £1	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	Totals
	1	0.95238095	0.9070295	0.8638376	0.8227025	0.7835262	0.7462154	0.71068133	0.6768394	0.6446089	0.61391325	0.584679289	0.55683742	0.5303214	0.505068	0.4810171	0.4581115	0.4362967	0.4155207	0.395734	0.376889	

Option 3: Purchase Town Centre Building / TOGC

Years	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36
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Financing based on £6.25m PWLB annuity loan over 20 years PLUS £2.5m capital receipts PLUS £5m internal borrowing

Years	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34	2034/35	2035/36	
Purchase price	13,750,000																					13,750,000
PWLB Loan	-6,250,000																					-6,250,000
Stamp duty	550,000																					550,000
Principal repayments	122,529	249,505	255,554	261,750	268,096	274,596	281,254	288,073	295,057	302,211	309,538	317,043	324,730	332,603	340,667	348,927	357,386	366,051	374,926	384,016	195,486	6,250,000
Interest repayments	75,313	146,178	140,128	133,933	127,586	121,086	114,429	107,610	100,625	93,471	86,144	78,639	70,953	63,080	55,016	46,756	38,296	29,631	20,756	11,666	2,356	1,663,652
Relocation costs								70,000														70,000
Additional move costs - IT Upgrades								250,000														250,000
Furniture and Fittings								150,000														150,000
Reception works/configuration								100,000														100,000
Internal Refurbishment								100,000														100,000
Council Chamber / Committee Suite fit-out								350,000														350,000
ECO survey / improvements							20,000	180,000														200,000
Professional fees associated with purchase	25,000																					25,000
Project Management / External Consultancy							100,000	50,000														150,000
MO Annual Occupational Costs (SAVING)									-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-388,500	-5,050,500
Rental stream from vacated Municipal Offices site									-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-175,000	-2,275,000
Rental stream from Town Centre Building	-1,181,308	-1,288,700	-1,288,700	-1,288,700	-1,288,700	-1,288,700	-1,288,700	-1,288,700	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-325,000	-14,427,208
Business Rates									338,075	338,075	338,075	338,075	338,075	338,075	338,075	338,075	338,075	338,075	338,075	338,075	338,075	4,394,975
Business Rates levied on tenants									-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-153,670	-1,997,716
Annual Occupational Costs (inc.maintenance, utilities and insurance)									440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	440,000	5,720,000
Service charges from tenants									-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-200,000	-2,600,000
Town Centre Building Programmed Maintenance					177,000			165,000														342,000
Total	7,091,533	-893,017	-893,017	-893,017	-716,017	-893,017	-773,017	356,983	96,587	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-266,254	1,465,203
PV	7,091,533	-850,493	-809,993	-771,422	-589,069	-699,702	-576,837	253,701	65,374	-44,100	-42,000	-40,000	-38,095	-36,281	-34,553	-32,908	-31,341	-29,848	-28,427	-27,073	-100,348	2,628,118

INTERNAL FINANCING

Internal Borrowing	5,000,000																					5,000,000
Capital Receipts	2,091,533							408,467														2,500,000
Impact on Medium Term Financial Strategy																						
Contingency for rent negotiations		-43,017	-93,017	-93,017	-93,017	-93,017	-93,017	-93,017		-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-266,254	-1,018,797
RCCO		-850,000	-800,000	-800,000	-800,000	-900,000	-850,000															-5,000,000
Property R&R Reserve		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	2,000,000
Dedicated Town Centre Building Reserve		-100,000	-100,000	-100,000	77,000	0	70,000	-58,467	-3,413	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-100,000	-1,414,880
Total	7,091,533	-893,017	-893,017	-893,017	-716,017	-893,017	-773,017	356,983	96,587	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-68,413	-266,254	1,465,204
	0	0	0	0	0	0	0	0	0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	0	