

Appendix A

Financial Analysis – Base Case Scenarios for Development Company on Civic Centre site (6% finance rate)

		1. Market Sale/ Disposal	2. Direct Delivery Devco - Sale	3a. Direct Delivery Devco - retain all private		3b. Direct Delivery Devco - retain 50% private		4. JV Devco - sale
				Interest Only	Equal payment	Interest Only	Equal payment	
	RLV	£4.1m	-	-	-	-	-	-
Debt	Peak cashflow debt*	-	£19.9m	£24.2m	£24.2m	£20.5m	£20.5m	£8.1m
	Affordable receipt (received 2019-2020)	-	£12.2m	£12.2m	£12.2m	£12.2m	£12.2m	£13.6m
	Private receipt (received 2019-2020)	-	£36.5m	-	-	£18.2m	£18.2m	
	Residual debt (principal at end of construction)	-	-	£24.2m	£24.2m	£6.5m	£6.5m	£5.5m
Net cashflows	Rental income (2021)**	-	-	£1.4m	£1.4m	£0.7m	£0.7m	-
	Debt repayment (2021)	-	-	£1.5m	£2.3m	£0.4m	£0.6m	-
	Net rental income (2021)	-	-	£0.03m	£0.9m	£0.3m	£0.1m	-
	Net Present Value	£4.1m	£9.3m	£8.1m	£4.0m	£7.5m	£8.6m	£5.0m