**Request Reference: 18190021**

**Date received: 4 April 2018**

**Date response sent: 1 May 2018**

**Commercial Property**

**1. How much has your council borrowed to invest in property in:-**

|  |  |
| --- | --- |
| **2012/13** | NIL |
| **2013/14** | NIL |
| **2014/15** | NIL |
| **2015/16** | NIL |
| **2016/17** | £21m |
| **2017/18** | £96m |
| **2018/19** | NIL |

**2. For each year, please give details of what the council has invested in:**

**(i) The amount borrowed**

|  |  |  |
| --- | --- | --- |
| **2016/17** | Retail Park Torbay | £21m |
| **2017/18** | Supermarket, Dorset | £27m |
|  | Commercial Offices, Devon | £17m |
|  | Commercial Premises, Oxon | £21m |
|  | Distribution Depot, Kent | £31m |

**(ii) The interest rate of the loan**

|  |  |
| --- | --- |
| **2016/17** | PWLB rates – c. 2.5% p.a. |
| **2017/18** | PWLB rates – c. 2.5% p.a. |

**(iii) Details of property ie what and where,**

|  |  |
| --- | --- |
| **2016/17** | Retail Park Torbay |
| **2017/18** | Supermarket, Dorset |
|  | Commercial Offices, Devon |
|  | Commercial Premises, Oxon |
|  | Distribution Depot, Kent |

**(iv) The expected or actual return as appropriate**

|  |  |
| --- | --- |
| **Initial annual net yield** | |
| 2016/17 investment | 3.75% |
| 2017/18 investments | 3.57% |

**3. If the council hasn’t borrowed but used other funds to buy commercial property please provide the following details:**

**3a. What was bought:-**

N/A

**3b. Details of property ie what and where?**

N/A

**3c. The expected or actual rental income?**

N/A

**3d. Details of how the purchase was funded?**

N/A