

## Appendices

### Appendix B - Bench Marking Exercise

<b>Local Authority</b>	<b>Loan</b>	<b>Repayable</b>
Kent County Council ( No Use Empty loan scheme )	£25,000 - £175,000 Interest free loan	Repayable 3 years when loan is to let  24 months or sale on loans to sell
South Cambridgeshire District Council	£10,000 loan up to a maximum of £15,000 on a fixed term rate of 1% above the PWLB (Public Works Loan Board) for the life of the loan (currently at approximately 3%).	Repayable on disposal
Colchester Borough Council	Up to £30,000 amount varies on how many years' nomination rights the council is offered.	Repayable
St Edmundsbury Borough Council	Up to £20,000 Interest free loan	Repayable on disposal Being left empty for 12months Breach of conditions
City of York Council	Up to £15,000( discretion of up to £30,000) Interest free loan Or Equity Release	Repayable
Mid – Suffolk District Council	Up to £20,000 Interest free loan	Repayable

## Appendix C –

Table 1: 5 year repayment on a maximum £25,000 loan

No of bedrooms	1	2	3
THL rent amount*	£827.88	£920.38	£1143.59
Repayments	£416.67	£416.67	£416.67
Management fee	£44.75	£49.75	£61.82
Repairs	£89.50	£99.50	£123.63
Insurance (approx)	£25.00	£25.00	£25.00
<b>Total cost</b>	<b>£575.92</b>	<b>£590.92</b>	<b>£627.11</b>
<b>Estimated net monthly gain</b>	<b>£251.96</b>	<b>£329.46</b>	<b>£516.47</b>

Table 2: 2 year repayment on a maximum £25,000 loan

No of bedrooms	1	2	3
THL rent amount*	£827.88	£920.38	£1143.59
Repayments	£1041.67	£1041.67	£1041.67
Management fee	£44.75	£49.75	£61.82
Repairs	£89.50	£99.50	£123.63
Insurance (approx)	£25.00	£25.00	£25.00
<b>Total cost</b>	<b>£1200.92</b>	<b>£1215.92</b>	<b>£1252.12</b>
<b>Estimated net monthly gain</b>	<b>-£373.04</b>	<b>-£295.04</b>	<b>-£108.53</b>

Please note that this estimation is based on borrowing the full amount and leasing the property at an affordable rent for the full 5 years.

In relation to the two year repayment example although the net monthly gain is a minus it is important to take into consideration that the owner will no longer be liable for Council Tax / other property related liabilities.

\*Affordable rent levels shown are for representative purposes. Agreed rental charges will be based on 80% of the median rent according to the most up to date Home track data.