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FIXED RATE LOANS - Repayment Illustration for a Public Works Loan Board Loan

Although provision for a borrowing mechanism of **up to £400,000** would be put in place, it is highly unlikely that this maximum amount would be needed as it assumes no further funding or cost savings are secured for the project.

The amount the precept could increase is dependent on how much of the loan the Parish Council is required to draw down.

See below for illustrative examples of council tax precept increases for an average **Band D** property based on different borrowing scenarios*

Borrowing Repayment Illustrations	Term (over 40 years)	Homes: 390	Monthly	Total Amount Repaid (Interest rate: 3.04%)
Amount borrowed: £100,000	Annual Repayment £4,373.16	Annual Additional Precept £11.21	£0.93	£177,112.98
Amount borrowed: £200,000	Annual Repayment £8,746.30	Annual Additional Precept £22.43	£1.87	£354,225.15
Amount borrowed: £300,000	Annual Repayment £13,119.46	Annual Additional Precept 33.64	£2.80	£531,338.13
Amount borrowed: £400,000	Annual Repayment £17,492.62	Annual Additional Precept £44.85	£3.74	£708,451.11

Based on **£100,000** borrowed: precept increase of £11.21 per year (21p per week)

Based on **£200,000** borrowed: precept increase of £22.43 per year (43p per week)

Based on **£300,000** borrowed: precept increase of £33.64 per year (64p per week)

Based on **£400,000** borrowed: precept increase of £44.85 per year (86p per week)

*This is based on the current prevailing interest rate set by the PWLB which may change.