

Essential Reference Paper C

Loans and Internally and Externally Managed Investments – Activity in 2014-15 (6 months to September 30, 2014)

Table 1	Principal as at 31 March 2013	Rate/ Return	Principal as at 30 September 2014	Rate/ Return
Fixed rate debt:				
PWLB	£1.5m		£1.5m	
Market	£6.0m		£6.0m	
	£7.5m	8.80%	£7.5m	8.80%
Variable rate debt:				
<i>Nil</i>				
Investments:				
In-house	£37.76m	1.91%	£40.66m	1.58%
Investec	£21.93m	0.67%	£22.0m	0.66%
Morgan Stanley	£9.5m	0.40%	£9.5m	0.45%
Total Investments	£69.19m	1.31%	£72.16m	1.15%

Table 2	Balance as at 31 March 2014	Net Investments Made in Year	Balance as at 30 September
Investment counterparties:			
Banks & building societies	£47.54m	6.87m	£54.41m
Money market funds	£9.96m	0m	£9.96m
Gilts and commercial paper	£6.79m	0.82m	£7.61m
Cash	£4.90m	(4.72m)	£0.18m
	£69.19m		£72.16m