



Response to Request for Information

Reference FOI 001106
Date 05 May 2017

Commercial Property - Investment

Request:

I would like to exercise my right under freedom of information laws to find out how much your authority has invested in commercial property in the following years: (by commercial property I mean buildings or land intended to generate a profit, either from capital gain or rental income. For example, this could be retail space, office buildings, shopping centres, warehouses, etc. Either on your own or as a joint investment).

By investment I mean purchase. I do not mean expenditure on maintenance of existing premises or land. I am looking at calendar years.

2012 - £4,166,117

2013 - £625,000

2014 - £694,600

2015 - £0

2016 - £13,172,000 (Commercial investment property £13,000,000)

2017 to date - £2,000,000

If the value of the purchases in any one year amount to more than £10 million could I please be given a brief description of the purchases and their individual value.

In respect of acquisitions over £10million the only acquisition has been "St Georges Parade (the former Sainsbury's Supermarket purchased for - £13million) – 2016

Please also include how much has been borrowed from the Public Works Loan Board to help facilitate any purchases in each of these years and the agreed interest rate for repayment and term of loan.

All acquisitions have been funded through council resources either through borrowing from PWLB or capital receipts. Borrowing is undertaken from the PWLB on a pooled basis and therefore the information regarding interest rates for repayment and loan terms for each acquisition is not available.