

Barking HRA 13 October																	
Stock			18,697	18,462	18,243	18,064	17,850	17,663	17,622	17,622	17,622	17,622	17,622	17,622	17,622	17,622	
£m	30 yr	10 yr	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Rent	3,940.5	949.9	81.8	84.8	87.8	91.2	94.4	96.2	98.9	101.9	104.9	108.1	111.3	114.6	118.1	121.6	125.3
Man & maint	-1,750.5	-449.6	-41.0	-41.8	-42.6	-43.4	-44.2	-45.1	-46.1	-47.3	-48.5	-49.7	-50.9	-52.2	-53.5	-54.8	-56.2
HRA recharges	75.0	25.0	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
M&M Savings	60.0	20.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Net rent	2,325.1	545.3	45.3	47.5	49.8	52.3	54.7	55.7	57.3	59.1	60.9	62.9	64.9	66.9	69.1	71.3	73.6
Interest	-288.8	-96.3	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6	-9.6
HRA resources	2,036.3	449.0	35.7	37.9	40.2	42.6	45.0	46.0	47.6	49.4	51.3	53.2	55.2	57.3	59.4	61.7	63.9
New build	-31.7	-31.7	-3.5	-17.2	-11.0												
Estate renewal	-38.4	-38.4	-6.4	-7.5	-7.5	-7.5	-7.5	-2.0									
Gascoigne new build																	
Estate & new build	-70.1	-70.1	-9.9	-24.7	-18.5	-7.5	-7.5	-2.0									
New borrowing	14.0	14.0	14.0														
Backlog funding	40.0	40.0	9.5	15.0	15.5												
	54.0	54.0	23.5	15.0	15.5												
Available for capital	2,020.2	432.9	49.3	28.2	37.2	35.1	37.5	44.0	47.6	49.4	51.3	53.2	55.2	57.3	59.4	61.7	63.9
Capital needs	1,118.8	383.7	49.2	50.3	51.4	52.5	53.7	24.1	24.7	25.3	25.9	26.6	24.6	25.3	25.9	26.5	27.2
Surplus/(deficit)	901.4	49.2	0.0	-22.1	-14.2	-17.4	-16.1	19.9	22.9	24.1	25.4	26.7	30.6	32.1	33.6	35.1	36.7
<i>Cumulative</i>			0.0	-22.1	-36.4	-53.7	-69.9	-49.9	-27.0	-2.8	22.5	49.2	79.8	111.9	145.4	180.5	217.3
Debt			275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0	275.0

Assumptions

1. £261m starting debt + £14m headroom drawn down day 1
2. Inflation 2.5% interest rate 3.5%
3. Rent increases in line with Government policy
4. Management and maintenance based on 2011.12 budget - £4.5m reduction from 2012/13
5. £31.7m used for Goresbrook/Leys new build
6. Gascoigne regeneration programme completed in 6 years - no Council ownership of new build