

Hooe Parish Council

Increased Annual Charges to Council Tax Payers to include the Repayment of a single Public Works Loan for one project

Public Works Loan Value (Annuity)	Length of Loan	PWLB Interest Rate 7Dec23	Precept Charge for 2024/25	Band D Annual Payment for 2024/25	Annual Cost of Loan Repayment to Tax Payer	Revised Precept Charge including Annual Loan Repayment	Revised Band D Annual Payment to Council Tax Payers	% Increase on Annual Council Tax Payment	Total Cost of Public Works Loan to Council Tax Payer	Amount of Precept for loan repayment	% of Precept for loan repayment
£50,000.00	50 Years	5.42%	£34,982	£168	£2,911	£37,893	£182	10%	£145,539	£14	8%
£100,000.00	50 Years	5.42%	£34,982	£168	£5,822	£40,804	£196	19%	£291,079	£28	14%
£200,000.00	50 Years	5.42%	£34,982	£168	£11,643	£46,625	£223	38%	£582,158	£56	25%
£300,000.00	50 Years	5.42%	£34,982	£168	£17,465	£52,447	£251	58%	£873,236	£84	33%
£400,000.00	50 Years	5.42%	£34,982	£168	£23,286	£58,268	£279	77%	£1,164,315	£112	40%
£500,000.00	50 Years	5.42%	£34,982	£168	£29,108	£64,090	£307	96%	£1,455,394	£139	45%
£600,000.00	50 Years	5.42%	£34,982	£168	£34,929	£69,911	£335	115%	£1,746,473	£167	50%
£700,000.00	50 Years	5.42%	£34,982	£168	£40,751	£75,733	£363	134%	£2,037,552	£195	54%
£800,000.00	50 Years	5.42%	£34,982	£168	£46,573	£81,555	£391	154%	£2,328,630	£223	57%
£900,000.00	50 Years	5.42%	£34,982	£168	£52,394	£87,376	£419	173%	£2,619,709	£251	60%
£1,000,000.00	50 Years	5.42%	£34,982	£168	£58,216	£93,198	£447	192%	£2,910,788	£279	62%

Notes:

All figures rounded to nearest £ / % for ease of reading

Precept Charge is for next year 2024/25 £167.62 Band-D - no guaranteed implied that this rate will be on-going - actual precept in any following year subject to change

Revised Precept does **not** include any allowance for building running costs as these are not known at this time. No other future project costs are known/included.

Example use of figures above

Initial loan £500,000 -planning/construction/open new hall/sell existing hall/land (7 year timescale) - repay £300,000 with £200,000 loan remaining (43 year timescale)

Precept Years 1-7	£307	96%	Extra precept	£139	pa
Precept Years 8-50	£223	38%	Extra precept	£56	pa
Overall loan cost to tax payer (Band D) over the 7 year timescale			Total Extra 7yrs	£976	
Overall loan cost to tax payer (Band D) over the 50 year timescale			Total Extra	£3,375	