



United Kingdom
Debt Management
Office

Public Works Loan Board

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APPLICATION FOR A LOAN BY A PARISH COUNCIL IN ENGLAND OR A COMMUNITY COUNCIL IN WALES

The lending arrangements are set out in guidance note LC2, which is on the Board's website (www.pwlb.gov.uk)

<p>NAME OF COUNCIL in full</p> <p>PWLB REFERENCE NUMBER if known</p> <p>BORROWING APPROVAL REFERENCE:</p> <p>PURPOSE OF LOAN: please describe the works or other purposes</p> <p>SUM NOW REQUIRED (see note 3)</p> <p>TYPE OF LOAN REQUIRED: please delete whichever is not applicable.</p> <p>FIXED RATE LOANS: Half-Yearly Interest Payment Days (See note 4)</p> <p>VARIABLE RATE LOANS: Payment Frequency ('rollover')</p> <p>TERMS OF REPAYMENT: please complete either a, b or c:</p> <p>a) ANNUITY (Fixed Rate Loans only) - where each payment is of a constant amount inclusive of principal and interest, or</p> <p>b) EIP - where each payment consists of a constant instalment of principal plus a diminishing amount of interest calculated on the balance of principal then outstanding, or</p> <p>c) MATURITY - where each payment is of interest only with a single repayment of principal at the end of the term</p>	<p>FAVERSHAM TOWN COUNCIL</p> <p>N: 106</p> <p>SRP 5/23/05</p> <p>Refurbishment of freestd property</p> <p>£ 350,000</p> <p>Fixed Rate / Variable Rate</p> <p>30 APRIL 30 OCTOBER</p> <p>Monthly / 3 Monthly / 6 Monthly (Delete as required)</p> <p>A</p> <p>ANNUITY - repayable over 50 years</p> <p>EIP - repayable overyears</p> <p>MATURITY - repayable overyears</p>
<p>PREFERRED DATE OF ADVANCE</p> <p>Loans may be advanced on any banking day.</p> <p>The completed form should reach the Board two weeks before the intended advance date.</p>	<p>10 APRIL 2017</p>

NOTES:

1. The loan application must be accompanied by a blank cancelled cheque or an original bank statement verifying the details of the bank account to which the advance should be made.
2. The terms of the loan will be agreed by telephone in accordance with the arrangements set out in guidance note LC2.
3. The fee due in respect of the loan will be deducted from the advance (see LC2).
4. It is open to borrowers to choose their own half-yearly payment days, for example to coincide with the repayment days of existing loans or with regular income such as from the precept. By default, the first repayment date will be six months after the day of the advance, and at regular six monthly intervals thereafter. For example, a loan agreed on Wednesday, 24 February 2010 is advanced on Friday 26 February 2010 and falls due for repayment on 26 February and 26 August.