

Rents IPG - Rent and Business Plan Calculations								
Weekly Rents Applied in Calculations								
Scheme	No of Rented Units	Rent year	Average 80% rent	Average Social rent	Average Social rent + 5% Tolerance	Average Current Policy Rent	Average 70% rent	No Land Cost Average Rent
Dever Close, Micheldever	5	2014/15	160.39	106.18	111.49	142.90	140.34	142.90
Bourne Close, Otterbourne	3	2014/15	152.71	134.23	140.94	152.31	133.62	137.00
Pumping Station, Itchen Abbas	5	2014/15	180.93	137.71	144.60	132.32	158.31	132.32
New Queens Head, Stanmore	21	2015/16	164.19	111.35	116.92	164.19	143.67	124.91
Victoria House, Winchester	18	2016/17	159.73	106.93	112.28	153.37	139.76	149.37
Chesil Street Extra Care	46	2017/18	145.56	N/A	N/A	N/A	N/A	N/A
Westman Road, Weeke	12	2016/17	165.20	133.25	139.91	160.42	144.55	149.77
Springvale, Swanmore	2	2015/16	166.15	127.35	133.72	166.15	145.38	166.15
Hillier Way, Abbots Barton	12	2017/18	195.37	134.69	141.42	164.57	170.95	164.57
Mitford Road, New Alresford	8	2017/18	163.75	132.86	139.50	163.75	143.28	139.50
Wilberforce Close, Stanmore	20	2017/18	163.75	132.86	139.50	163.75	143.28	139.50
New (unidentified) scheme	22	2018/19	167.84	132.86	139.50	167.84	146.86	139.50
Property Acquisitions	4	2015/16	163.75	132.86	139.50	163.75	143.28	139.50
Future Schemes	30 pa	2018/19 on	163.75	132.86	139.50	163.75	143.28	139.50
Notes:								
Completed scheme and average social rents are based on 2015/16 values.								
Other rents are based on latest market value figures or appraisal projections.								
All rents based on 52 week charges and net of service charges.								

Effect of Applying Different Rent Values on the 30 Year HRA Business Plan							
	Current Business Plan	Average 80% rent	Average Social rent	Average Social rent + 5% Tolerance	Average Current Policy Rent	Average 70% rent	No Land Cost Average Rent
Annual Rental Income 2016/17 (£000)	27,788	27,788	27,680	27,693	27,783	27,740	27,726
Annual Rental Income 2044/45 (Year 30) (£000)	73,913	73,932	70,813	71,449	73,877	71,951	71,584
HRA Working Balance Carried Forward 2015/16 (£000)	2,420	2,420	2,386	2,390	2,420	2,406	2,397
HRA Working Balance Carried Forward 2044/45 (£000)	88,121	88,528	35,291	48,474	87,338	60,102	54,341
Amount of Total Loan Repayments (net) (£000)	101,660	101,660	125,960	110,960	101,660	104,760	107,560
Loan Balance Outstanding at Year 30 (£000)	66,553	66,553	67,153	67,003	66,553	66,603	66,553
HRA Working Balance Exceeds Loan Balance?	Yes	Yes	No	No	Yes	No	No
If No, what is the value of the difference?			-31,862	-18,529		-6,501	-12,212
1st Year Additional Loan Needed (or Reduced Capital Expenditure Required)	N/A	N/A	2016/17	2016/17	N/A	2019/20	2024/25
Capital Charges (Interest Costs) over 30 Years (£000)	153,653	153,653	166,025	160,702	153,653	156,254	157,477
Debt Cap Exceeded (and Year)	No	No	Yes (2019/20)	Yes (2019/20)	No	No	N
Value by which Debt Cap Exceeded	N/A	N/A	£302,000	£152,000	N/A	N/A	
Notes:	First year of external loan repayment is 2022/23 in all cases (loan agreement determined) but refinance may be needed to fund some of the above scenarios.						
	1st Year additional loan needed refers to additional borrowing required over and above already allowed for in the HRA Business Plan.						