

Assembly Budget and Performance Committee September 2010:

Olympic Legacy Land - Capital Spending and Funding

	1-2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	Total
	2003/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	
	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m	£'m
Expenditure																		
Land Acquisition costs	104.0	89.0	218.4	166.5	27.2	55.1	52.3	34.5	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	751.9
Contingency							14.8	0.0	0.0									14.8
Remediation Costs	0.0	2.2	20.8	75.3	110.3	32.7	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	242.8
off site construction inc retentions	1.0	0.6	2.4	10.4	19.9	9.4	3.6											47.3
Professional fees	21.0	13.7	25.3	18.6	10.0	3.6	5.5	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	99.1
Sub Total Land costs	126.0	105.5	266.9	270.7	167.3	100.8	77.7	36.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1156.0
Management	0.0	0.0	4.3	4.2	5.1	5.0	5.0	5.0	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38.6
Bid Support Costs	12.0	1.9	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.4
Legacy Development Workstream Costs	0.0	0.0	0.0	0.0	9.4	8.2	13.2	10.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.8
LDA additional support	0.0	0.0	0.0	0.0	50.0	50.0	50.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	150.0
LDA further Olympic funding support	0.0	0.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0
Gross VAT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Costs/Cash Flow before Financing	138.0	107.4	271.7	275.0	231.8	164.0	245.9	51.0	10.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1499.8
Capital Financing Costs:																		
Interest Expense	0.0	0.0	0.0	5.8	13.7	17.0	20.0	17.0	16.0	12.0	10.6	9.5	10.4	5.1	3.2	1.5	0.2	142.0
Total Expenditure including financing costs	138.0	107.4	271.7	280.8	245.5	181.0	265.9	68.0	26.0	17.0	10.6	9.5	10.4	5.1	3.2	1.5	0.2	1641.8
Loan Repayments							9.0	251.0	82.0	38.0	48.2	40.5	71.6	34.9	32.8	0.0	0.0	608.0
Total Expenditure including loan repayments	138.0	107.4	271.7	280.8	245.5	181.0	274.9	319.0	108.0	55.0	58.8	50.0	82.0	40.0	36.0	1.5	0.2	2249.8
Funding																		
	2003/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20	20/21	Total
Grant Funding	138.0	107.4	156.9	80.8	129.9	160.0	69.4	107.0	108.0	55.0	50.0	50.0	50.0	40.0	40.0	40.0	7.0	1,389.4
other income					1.4	3.0												
Capital Receipt - Land Transfer								138.0										
Capital Receipts - Other Sites	0.0	0.0	35.8	0.0	4.2		4.0	74.0		8.8		32.0						158.8
Loans	0.0	0.0	79.0	200.0	110.0	18.0	201.0											608.0
Total	138.0	107.4	271.7	280.8	245.5	181.0	274.4	319.0	108.0	55.0	58.8	50.0	82.0	40.0	40.0	40.0	7.0	2,156.2
Opening Debt	-	-	-	79.0	279.0	389.0	407.0	599.0	348.0	266.0	228.0	179.8	139.3	67.7	32.8	-	-	
Loan Drawdown	-	-	79.0	200.0	110.0	18.0	201.0	-	-	-	-	-	-	-	-	-	-	
Loan Repayments	-	-	-	-	-	-	9.0	251.0	82.0	38.0	48.2	40.5	71.6	34.9	32.8	-	-	
Closing Debt	0.0	0.0	79.0	279.0	389.0	407.0	599.0	348.0	266.0	228.0	179.8	139.3	67.7	32.8	0.0	0.0	0.0	