

# GREATER LONDON AUTHORITY

[REDACTED]  
(By email via WhatDoTheyKnow.com)

Our Ref: MGLA011019-3739

22 October 2019

Dear [REDACTED]

Thank you for your request for information which the Greater London Authority (GLA) received on 1 October 2019. Your request has been dealt with under the Freedom of Information Act 2000.

Our response to your request is as follows:

*My request relates to money lent by Greater London Authority to local authorities, as detailed by the government's borrowing and investment live table which can be found here: <https://www.gov.uk/government/statistical-data-sets/live-tables-on-local-government-finance>*

*According to the table, the total outstanding amount lent by the Greater London Authority to other local authorities was £361,717,000 as of Q1 2019/20. In regards to the figure above, I would like to know:*

1. For each individual loan:
  - 1.1 The local authority/borrower name
  - 1.2 The amount advanced (the initial amount lent)
  - 1.3 The outstanding balance
  - 1.4 The interest rate
  - 1.5 The settlement date (the date on which the loan was agreed)
  - 1.6 The maturity date (the date on which the loan is set to end)
  - 1.7 Any platform used during the lending process (for example iDealTrade.net)
  - 1.8 Where Greater London Authority got the money from

## **Please see information attached**

*According to the table, the total outstanding amount borrowed from other local authorities was £27,546,000 as of Q1 2019/20. In reference to this figure, I would like to know:*

2. For each individual loan taken by the council:

- 2.1 The local authority/lender name
- 2.2 The amount advanced (the initial amount received)
- 2.3 The outstanding balance
- 2.4 The interest rate
- 2.5 The settlement date (the date the loan was agreed)
- 2.6 The agreed maturity date (the date on which the loan is set to end)
- 2.7 Brief summary of the purpose of the loan
- 2.8 Any platform used during the borrowing process (for example iDealTrade.net)

**Please see information attached**

*Additionally, I would like to know:*

- 3. Who is the Greater London Authority's treasury advisor(s)?

**Response:** Link Asset Services

- 3.1 When did the treasury advisor(s) named above begin this role?

**Response:** Contract commenced on 1 April 2019

If you have any further questions relating to this matter, please contact me, quoting the reference MGLA011019-3739.

Yours sincerely

  
**Information Governance Officer**

If you are unhappy with the way the GLA has handled your request, you may complain using the GLA's FOI complaints and internal review procedure, available at:

<https://www.london.gov.uk/about-us/governance-and-spending/sharing-our-information/freedom-information>

# GREATERLONDONAUTHORITY

## 1. For each individual loan made by the Authority:

All Loans are fixed term deposits placed via Money Market Broker

Local authority	Amount £	% Rate	Start date	Maturity Date	Platform
Ashford Borough Council	28,937,332.22	0.0102	05/04/2019	05/07/2019	Via Broker
Eastleigh Borough Council	8,768,888.55	0.01	05/04/2019	05/07/2019	Via Broker
Peterborough Council	8,768,888.55	0.0078	03/06/2019	19/07/2019	Via Broker
Surrey County Council	13,153,332.83	0.0078	26/06/2019	19/07/2019	Via Broker
The Highland Council	4,384,444.28	0.0095	24/08/2018	19/07/2019	Via Broker
Glasgow City Council	12,276,443.97	0.0078	26/06/2019	26/07/2019	Via Broker
Cheltenham Borough Council	1,753,777.71	0.008	27/06/2019	29/07/2019	Via Broker
Thurrock Borough Council	8,768,888.55	0.0096	29/08/2018	29/07/2019	Via Broker
Glasgow City Council	8,768,888.55	0.0093	09/04/2019	31/07/2019	Via Broker
Ashford Borough Council	13,153,332.83	0.0082	21/05/2019	20/08/2019	Via Broker
Lancashire County Council	6,576,666.41	0.0105	07/02/2019	22/08/2019	Via Broker
Plymouth City Council	8,768,888.55	0.0085	28/05/2019	30/08/2019	Via Broker
Plymouth City Council	17,537,777.10	0.01085	05/03/2019	05/09/2019	Via Broker
Birmingham City Council	17,537,777.10	0.0115	07/09/2018	06/09/2019	Via Broker
Surrey County Council	8,768,888.55	0.0115	26/09/2018	25/09/2019	Via Broker
Thurrock Borough Council	17,537,777.10	0.0115	28/09/2018	27/09/2019	Via Broker
South Cambridgeshire District Council	4,384,444.28	0.0103	01/04/2019	01/10/2019	Via Broker
Lancashire County Council	17,537,777.10	0.01	05/04/2019	04/10/2019	Via Broker
West Dunbartonshire Council	8,768,888.55	0.0093	23/04/2019	23/10/2019	Via Broker
Lancashire County Council	8,768,888.55	0.009	14/05/2019	14/11/2019	Via Broker
Bracknell Forest Borough Council	3,507,555.42	0.0107	22/03/2019	20/12/2019	Via Broker
Lancashire County Council	21,922,221.38	0.009	20/06/2019	20/12/2019	Via Broker
North Lanarkshire Council	4,384,444.28	0.0107	25/03/2019	20/12/2019	Via Broker
Wrexham County Borough Council	8,768,888.55	0.0087	28/06/2019	20/12/2019	Via Broker
Northamptonshire County Council	21,922,221.38	0.0139	08/01/2019	07/01/2020	Via Broker
Northamptonshire County Council	21,922,221.38	0.0145	31/01/2019	30/01/2020	Via Broker
North Lanarkshire Council	4,384,444.28	0.0112	25/03/2019	20/03/2020	Via Broker
Thurrock Borough Council	23,675,999.09	0.011	03/05/2019	01/05/2020	Via Broker
<b>Total L A Lending</b>	<b>335,409,987.04</b>				

## 1.8 Source of funds

The GLA is funded by **Council tax, Retained Business Rates, Direct Government Grants and General Income**

## 2. For each individual loan taken by the Authority

Callable loan facilities repayable on demand

	Amount £	% Rate	Start date	Maturity Date	Platform
London Waste & Recycling Board	22,511,214.05	0.0094	11/05/2019	N/A	Direct
Old Oak Park Royal Development Corporation	5,035,025.74	0.0091	29/04/2019	N/A	Direct
	<b>27,546,239.79</b>				