

Mr Jamie Griffiths

By email: request-325302-
7ad1daad@whatdotheyknow.com

Our ref: MGLA310316-8362

Date: 18 April 2016

Dear Mr Griffiths

Details of LOBO loan borrowing

Thank you for your correspondence of 30 March 2016, in which you asked for the following information:

"Figures from the DCLG (Borrowing and Investment Live Tables Q3 2015-16) show that the GLA is party to £50m in loans from 'Other financial intermediaries'. Please confirm whether the GLA is party to any Lender Option Borrower Option loans and, if so, please provide digital copies of the loan agreements."

The GLA is party to no LOBO loans, nor any other debt instrument with complex embedded derivatives. The other loans in the statistics you have seen are conventional, fixed rate transactions.

Yours faithfully



Group Finance