

### **A28 Dualling Steps**

1. Costs are £29.7m [ID14] – supporting spreadsheets provided to appellant
2. Payments received are deducted - £4.2m comprising:
  - a. £1.48m of developer contributions
  - b. £19k other S106 contributions
  - c. £2.8m of retained LEP funding  
(of which circa £4m has been spent)
3. Deduct payments to date from costs = £25.5m
4. Apply finance costs based on the schedule of repayments based on assumptions in ID15 as to timing of payments
5. Interest calculations at 5% done by finance team and in excel spreadsheet attached £13.2m.
6. That totals **£38.7m**.

### **CG Contributions**

7. Under existing s.278 (including interest – no indexation):
  - a. Pre-contract costs - £300k;
  - b. Contract costs - £29.0m
  - c. Overrun costs - £3.7m
  - d. Total is **£32.7m**.

**Shortfall : £5.941m**

Debt Charges Calculation - A28 Chart Rd - forward funding  
Number of years - 10

**ASSUMPTIONS:**  
 BASED ON TOTAL PROJECT COST OF £29.64m  
 BORROWING PROFILE REFLECTS PROFILED SPEND AND ASSUMPTION THAT REPAYMENTS COMMENCE IN 2026-27  
 REPAYMENT BASED ON 10 YEARS STRAIGHT LINE  
 INTEREST RATE 5%

Projected Spend	29,703,733.00
Dev Conts	1,482,760.00
External	19,900.00
LEP	2,756,300.00
Borrowing	25,444,773.00

<b>Loan Amount (k)</b>																		<b>MRP</b>	<b>Interest</b>
		Prior Years	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38		
2024-25	3,311.4																		
2025-26	9,571.1																		
2026-27	10,697.7																		
2027-28	1,800.4																		
Years to Repay	10																		
Interest rate	5.0%																		
Year 24-25				0	1	2	3	4	5	6	7	8	9	10	11	12	18		
MRP					331.1	331.1	331.1	331.1	331.1	331.1	331.1	331.1	331.1	331.1				3,311.4	1,738.5
Interest	5.0%			82.8	165.6	165.6	165.6	165.6	165.6	165.6	165.6	165.6	165.6	165.6					
Total Repayable				82.8	496.7	496.7	496.7	496.7	496.7	496.7	496.7	496.7	496.7	496.7	0.0	0.0	0.0		
Year 25-26					0	1	2	3	4	5	6	7	8	9	10	11	17		
MRP						957.1	957.1	957.1	957.1	957.1	957.1	957.1	957.1	957.1	957.1			9,571.1	5,024.8
Interest	5.0%					239.3	478.6	478.6	478.6	478.6	478.6	478.6	478.6	478.6	478.6				
Total Repayable						239.3	1,435.7	1,435.7	1,435.7	1,435.7	1,435.7	1,435.7	1,435.7	1,435.7	1,435.7	0.0	0.0		
Year 26-27							0	1	2	3	4	5	6	7	8	9	10	16	
MRP								1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	10,697.7	5,616.3
Interest	5.0%							267.4	534.9	534.9	534.9	534.9	534.9	534.9	534.9	534.9	534.9		
Total Repayable								267.4	1,604.7	1,604.7	1,604.7	1,604.7	1,604.7	1,604.7	1,604.7	1,604.7	1,604.7		
Year 27-28									0	1	2	3	4	5	6	7	8	9	10
MRP										180.0	180.0	180.0	180.0	180.0	180.0	180.0	180.0	180.0	1,800.4
Interest	5.0%									45.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	945.2
Total Repayable										45.0	270.1	270.1	270.1	270.1	270.1	270.1	270.1	270.1	270.1
<b>Total repayable each year</b>				82.8	736.0	2,199.8	3,582.0	3,807.1	3,807.1	3,807.1	3,807.1	3,807.1	3,807.1	3,807.1	3,310.4	1,874.7	270.1		
<b>Total Repayable (cum)</b>				82.8	818.8	3,018.6	6,600.6	10,407.7	14,214.8	18,021.9	21,829.0	25,636.1	29,443.2	33,250.3	36,560.7	38,435.4	38,705.5	<b>TOTAL</b>	<b>38,705.5</b>
Developer contribution		994.8	284.9	223.0		3,870.5	3,870.5	3,870.5	3,870.5	3,870.5	3,870.5	3,870.5	3,870.5	3,870.5	3,870.5			check	0.0
Borrowing				3,311.4	9,571.1	10,697.7	1,800.4											check to dev cont	0.0
LEP Cont		2756.3																	
Annual interest and principal repayment		0.0	0.0	82.8	736.0	2,199.8	3,582.0	3,807.1	3,807.1	3,807.1	3,807.1	3,807.1	3,807.1	3,807.1	3,310.4	1,874.7	270.1		
Spend		3751.1	284.9	3534.4	9571.1	10697.7	1800.4												
total repayable (cum)				82.8	818.8	3,018.6	6,600.6	10,407.7	14,214.8	18,021.9	21,829.0	25,636.1	29,443.2	33,250.3	36,560.7	38,435.4	38,705.5		
dev cont repayment (cum)				0.0	0.0	3,870.5	7,741.1	11,611.6	15,482.2	19,352.7	23,223.3	27,093.8	30,964.4	34,834.9	38,705.5	38,705.5	38,705.5		
Difference (negative means KCC in deficit)				-£82.79	-£818.78	£851.94	£1,140.45	£1,203.90	£1,267.35	£1,330.80	£1,394.25	£1,457.70	£1,521.16	£1,584.61	£2,144.77	£270.06	£0.00		

The difference between when KCC are incurring the borrowing costs vs when the repayments come in.