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Public Works Loan Board

The Parish Clerk
Earnley Parish Council
1 Charlmead
East Wittering, Chichester
WEST SUSSEX
PO20 8DN

Borrower Ref: 08668

Loan Number: 502615

28 October 2013

Confirmation of a fixed loan authorised by the Public Works Loan Commissioners

Following your Authority's loan application on 24 October 2013, the Public Works Loan Commissioners have authorised the loan specified in the Schedule below, for which the fee indicated has been paid. The loan will automatically be secured by Statute on all the revenues of your Authority and is made on the basis of the terms and conditions of the Board's Circular(s) described in the Schedule.

The loan will carry interest at the appropriate annual rate. The rate of interest will remain unchanged throughout the period of the loan.

The principal specified in item 1 of the Schedule is repayable with interest at the rate specified in item 3 by the payments specified in item 4, calculated by way of annuity (combining principal and interest) to repay the principal throughout the period specified in item 2 on the days specified in item 5, beginning on 28 April 2014.

Mark Frankel, Secretary

THE SCHEDULE

Authority receiving loan:	EARNLEY PARISH COUNCIL (WEST SUSSEX)
Date of advance (from which interest will accrue):	28 October 2013
Fee paid:	25.00
Agreed Terms of Loan:	made under the terms and conditions of the Board's Circular(s) No. 155
1. Principal:	£5,000 repayable by half yearly annuity
2. Period for repayment:	10 years 0 months
3. Annual rate of interest:	2.51 %
4. Amount of each instalment of principal:	£ 284.24
5. Days in each year for payment:	28 April - 28 October