



DISTRICT COUNCIL  
NORTH OXFORDSHIRE

## **Officer Delegated Decision**

**Published on 15 April 2025**

**Decision:** PWLB £25m Loan Early Repayment

**Decision taker:** Assistant Director Finance & S151 Officer

**Decision Date:** 14 April 2025

**Source of Delegation:** Officer scheme of delegation

**Is decision subject to Call-in?** No

**Deadline for Call-in:** N/A

**Is decision Exempt?** No

**Is decision urgent?** No

## **Summary**

To seek agreement under delegated powers to repay the loan early to take advantage of early repayment discount

## **Decision**

### **Resolved**

That, in accordance with the Constitution Part 19 (4.1.16) in exercising the delegation afforded to him and in consultation with the Portfolio Holder for Finance, Property and Regeneration the S151 Officer agrees to:

- (1) Arrange the early repayment of the £25m PWLB loan to take advantage of the discount premium available.
- (2) Arrange replacement financing in line with the council's current borrowing strategy.
- (3) Recommend to the Executive to transfer the annual amortised discount for 2025/26 and 2026/27 to reserves.

## **Reasons for Decision**

Early repayment would benefit the council by reducing the total external loan balance. The delegation to take the decision is in accordance with the Constitution under the powers afforded to the Chief Finance Officer of the council.

### **Alternative Options Considered**

Not to agree the early repayment. This is not recommended as early repayment will benefit the council by reducing the total external loan balance.

### **Conflicts of Interest Declared and Dispensations Granted by Head of Paid Service**

None

### **Attachments**

Report to Assistant Director Finance & S151 Officer

Shiraz Sheikh  
Monitoring Officer