

Wiltshire Council

Full Council

15 October 2024

Item 18 – Members’ Questions

From Cllr Jon Hubbard – Melksham South Division

To Phil Alford, Cabinet Member for Housing

Question (24-36)

I understand that there has been a £41.8 million taxpayer funded loan from Wiltshire Council to Stone Circle Housing who have I understand so far purchased 168 homes. Can the cabinet member tell:

- a) How much of that £41.8m has been invested in properties to date?
- b) Can you provide a breakdown of the number of each of the following:
 - a. 1 bedroom flat
 - b. 2 bedroom flat
 - c. 3 bedroom flat
 - d. 4+ flat
 - e. 1 bedroom house
 - f. 2 bedroom house
 - g. 3 bedroom house
 - h. 4+ bedroom house
- c) Can you confirm if there is a repayment schedule from Stone Circle to Wiltshire Council in place, and do any repayments from Stone Circle cover the debt cost to Wiltshire Council?

Response:

- a) £39.95m as of 31/03/2024, which is the same date as the loan amount of £41.8m.
- b)
 - a. 1 bedroom flat – 0 properties
 - b. 2 bedroom flat – 0 properties
 - c. 3 bedroom flat – 0 properties
 - d. 4+ flat – 0 properties
 - e. 1 bedroom house – 0 properties
 - f. 2 bedroom house – 88 properties
 - g. 3 bedroom house – 73 properties
 - h. 4+ bedroom house – 2 properties

- c) The loan is scheduled for repayment at the end of a 50-year term. The business plan projects that the Company will be able to repay the loan by liquidating a small portion of its assets in Year 50. The repayment includes both capital and interest.