

Appendix 4: Existing Investment & Debt Portfolio

	31/12/2025 Actual Portfolio £m	31/12/2025 Average Rate %
Long-term borrowing: Public Works Loan Board		
LOBO's Private Placement		
Short-term borrowing: Local Authorities		
Total External Borrowing		
Other long-term liabilities: Private Finance Initiative Finance Leases		
Total other long-term liabilities		
Total gross external debt		
Treasury investments: Money Market Funds		
Total treasury investments		
Net debt		