

**Illustrative External Debt/Internal Borrowing Projections**  
(Excluding short-term borrowing from the Chichester Harbour Conservancy)

| Year Ending   | Existing PWLB Debt £'m | Core Borrowing (New) £'m | Other Borrowing (New) £'m | New Borrowing (Total) £'m | Internal Borrowing £'m | Total Borrowing £'m |
|---------------|------------------------|--------------------------|---------------------------|---------------------------|------------------------|---------------------|
| 31 March 2020 | 481.8                  | 0.0                      | 0.0                       | 0.0                       | 28.7                   | 510.5               |
| 31 March 2021 | 474.8                  | 0.0                      | 0.0                       | 0.0                       | 27.9                   | 502.7               |
| 31 March 2022 | 471.3                  | 0.0                      | 0.0                       | 0.0                       | 25.9                   | 497.2               |
| 31 March 2023 | 461.3                  | 0.0                      | 0.0                       | 0.0                       | 127.0                  | 588.3               |
| 31 March 2024 | 461.3                  | 0.0                      | 77.0                      | 77.0                      | 118.0                  | 656.3               |
| 31 March 2025 | 461.3                  | 0.0                      | 135.6                     | 135.6                     | 114.5                  | 711.4               |
| 31 March 2026 | 437.2                  | 55.0                     | 183.5                     | 238.5                     | 110.7                  | 786.4               |
| 31 March 2027 | 432.5                  | 59.1                     | 178.8                     | 237.9                     | 113.1                  | 783.5               |
| 31 March 2028 | 386.4                  | 108.3                    | 174.0                     | 282.3                     | 110.9                  | 779.6               |
| 31 March 2029 | 386.4                  | 110.7                    | 169.1                     | 279.8                     | 108.4                  | 774.6               |
| 31 March 2030 | 339.2                  | 145.4                    | 164.2                     | 309.6                     | 119.9                  | 768.7               |
| 31 March 2031 | 295.9                  | 182.0                    | 159.1                     | 341.1                     | 124.7                  | 761.7               |
| 31 March 2032 | 224.9                  | 260.1                    | 153.9                     | 414.0                     | 114.7                  | 753.6               |
| 31 March 2033 | 192.2                  | 293.8                    | 148.6                     | 442.4                     | 109.7                  | 744.3               |
| 31 March 2034 | 140.0                  | 346.4                    | 143.2                     | 489.6                     | 104.7                  | 734.3               |
| 31 March 2035 | 140.0                  | 305.7                    | 137.7                     | 443.4                     | 139.7                  | 723.1               |
| 31 March 2036 | 140.0                  | 269.0                    | 132.0                     | 401.0                     | 169.7                  | 710.7               |
| 31 March 2037 | 140.0                  | 268.2                    | 126.2                     | 394.4                     | 164.7                  | 699.1               |
| 31 March 2038 | 140.0                  | 268.0                    | 120.3                     | 388.3                     | 159.7                  | 688.0               |
| 31 March 2039 | 140.0                  | 268.1                    | 114.2                     | 382.3                     | 154.7                  | 677.0               |
| 31 March 2040 | 140.0                  | 268.6                    | 108.1                     | 376.7                     | 149.7                  | 666.4               |
| 31 March 2041 | 140.0                  | 268.4                    | 101.7                     | 370.1                     | 144.7                  | 654.8               |
| 31 March 2042 | 140.0                  | 267.1                    | 95.4                      | 362.5                     | 139.7                  | 642.2               |
| 31 March 2043 | 140.0                  | 264.9                    | 89.1                      | 354.0                     | 134.7                  | 628.7               |
| 31 March 2044 | 125.0                  | 277.1                    | 82.7                      | 359.8                     | 130.0                  | 614.8               |
| 31 March 2045 | 125.0                  | 268.6                    | 77.0                      | 345.6                     | 130.0                  | 600.6               |
| 31 March 2046 | 125.0                  | 259.2                    | 71.2                      | 330.4                     | 130.0                  | 585.4               |
| 31 March 2047 | 125.0                  | 248.7                    | 65.3                      | 314.0                     | 130.0                  | 569.0               |
| 31 March 2048 | 125.0                  | 237.1                    | 59.4                      | 296.5                     | 130.0                  | 551.5               |
| 31 March 2049 | 125.0                  | 224.4                    | 53.3                      | 277.7                     | 130.0                  | 532.7               |
| 31 March 2050 | 125.0                  | 212.0                    | 47.0                      | 259.0                     | 130.0                  | 514.0               |
| 31 March 2051 | 125.0                  | 198.5                    | 40.6                      | 239.1                     | 130.0                  | 494.1               |
| 31 March 2052 | 125.0                  | 183.9                    | 34.3                      | 218.2                     | 130.0                  | 473.2               |
| 31 March 2053 | 125.0                  | 168.1                    | 28.6                      | 196.7                     | 130.0                  | 451.7               |
| 31 March 2054 | 125.0                  | 155.5                    | 23.6                      | 179.1                     | 130.0                  | 434.1               |
| 31 March 2055 | 110.0                  | 159.4                    | 19.8                      | 179.2                     | 130.0                  | 419.2               |
| 31 March 2056 | 110.0                  | 149.5                    | 16.9                      | 166.4                     | 130.0                  | 406.4               |
| 31 March 2057 | 110.0                  | 151.6                    | 15.7                      | 167.3                     | 130.0                  | 407.3               |
| 31 March 2058 | 110.0                  | 152.9                    | 14.5                      | 167.4                     | 130.0                  | 407.4               |
| 31 March 2059 | 100.0                  | 163.5                    | 13.3                      | 176.8                     | 130.0                  | 406.8               |
| 31 March 2060 | 100.0                  | 164.1                    | 12.1                      | 176.2                     | 130.0                  | 406.2               |
| 31 March 2061 | 100.0                  | 164.6                    | 10.8                      | 175.4                     | 130.0                  | 405.4               |
| 31 March 2062 | 100.0                  | 164.6                    | 9.5                       | 174.1                     | 130.0                  | 404.1               |
| 31 March 2063 | 100.0                  | 164.6                    | 8.2                       | 172.8                     | 130.0                  | 402.8               |
| 31 March 2064 | 100.0                  | 164.6                    | 6.8                       | 171.4                     | 130.0                  | 401.4               |
| 31 March 2065 | 100.0                  | 164.6                    | 5.4                       | 170.0                     | 130.0                  | 400.0               |
| 31 March 2066 | 100.0                  | 164.6                    | 4.0                       | 168.6                     | 130.0                  | 398.6               |
| 31 March 2067 | 100.0                  | 164.6                    | 2.6                       | 167.2                     | 130.0                  | 397.2               |
| 31 March 2068 | 100.0                  | 164.6                    | 1.4                       | 165.9                     | 130.0                  | 395.9               |

| Year Ending   | Existing<br>PWL<br>Debt<br>£'m | Core<br>Borrowing<br>(New)<br>£'m | Other<br>Borrowing<br>(New)<br>£'m | New<br>Borrowing<br>(Total)<br>£'m | Internal<br>Borrowing<br>£'m | Total<br>Borrowing<br>£'m |
|---------------|--------------------------------|-----------------------------------|------------------------------------|------------------------------------|------------------------------|---------------------------|
| 31 March 2069 | 50.0                           | 214.6                             | 0.1                                | 214.7                              | 130.0                        | 394.7                     |
| 31 March 2070 | 0.0                            | 264.6                             | 0.0                                | 264.6                              | 130.0                        | 394.6                     |
| 31 March 2071 | 0.0                            | 264.6                             | 0.0                                | 264.6                              | 130.0                        | 394.6                     |