

### REVISED ANNEXURE 3

#### Example Council LOCAL FUND SPECIFICATION

The provisions of the following points (a) to (g) and the table below illustrate how the various payments of the Conditional Grant will be made:

- |                                                                          |            |
|--------------------------------------------------------------------------|------------|
| a) Salix Finance total conditional grant to client (April 2022 position) | £50,000.00 |
| b) Client match funding (April 2022 position)                            | £50,000.00 |
| c) Maximum Fund Management Charge as a % of a loan                       | 15%        |
| d) Minimum % of savings used to repay loan                               | 75%        |
- e) A conditional grant claim can only be made when at least 80% of the Conditional Grant has been committed by the PSB as evidenced by signed loan agreements and entries into the Salix Finance Energy Reporting System. The value of this commitment is identified in the table below under column D.
- f) relevant milestone set out in Column E is not met by the third and subsequent claim dates, as identified under column C in the table below, then Salix Finance reserves the right to withdraw further conditional grant funding.
- g) On achieving the final commitment milestone in point 4 below, Salix will not exercise grant recovery procedures providing the client commits in a given year: 75% of any un-committed funds, as recorded within End of Year Local Fund Finance Statement, for the previous financial year, plus 75% of project repayments for the current year (i.e. 75% of their total funds available).

ID	A	B	C	D	E
#	Salix Finance Payment	Local Authority Payment	Latest Grant Claim Date	Fund Value to be Committed by Claim Date	Milestone
1	£10,000	£10,000	12 Apr 2007	n/a	<ol style="list-style-type: none"> <li>1. Signature of Grant Agreement</li> <li>2. Appropriate personnel in place to manage fund</li> <li>3. Demonstration of match funding in place</li> <li>4. Compliant project list received</li> <li>5. Appointment of Energy Manager</li> <li>6. Confirmation that fund size &amp; structure is acceptable.</li> </ol>
2	£15,000	£15,000	10 Oct 2007	£16,000	<ol style="list-style-type: none"> <li>1. Local Fund Finance Statement approved by Salix Finance Ltd.</li> <li>2. Demonstration of match funding in place</li> </ol>
3	£12,500	£12,500	14 April 2008	£40,000	<ol style="list-style-type: none"> <li>1. Local Fund Finance Statement approved by Salix Finance Ltd.</li> <li>2. Demonstration of match funding in place</li> </ol>
4	£12,500	£12,500	10 Oct 2008	£60,000	<ol style="list-style-type: none"> <li>1. Local Fund Finance Statement approved by Salix Finance Ltd.</li> <li>2. Demonstration of match funding in place</li> </ol>
5	n/a	n/a	10 Apr 2009	£80,000	<ol style="list-style-type: none"> <li>1. Local Fund Finance Statement approved by Salix Finance Ltd.</li> </ol>
	<b>£50,000</b>	<b>£50,000</b>			

**Closure of the Fund – Rev 3 – August 2022**

**Agreed Repayment Profile<sup>2</sup>**

#	Returned Funds (SALIX Contribution)	Returned Funds (Client Contribution)	Date of Returned Funds	Amount of SALIX funds to be returned	Milestone
1	(£7,143)	(£7,143)	November 2022	<b>£85,714</b>	1. End of Year Local Fund Finance Statement approved by Salix Finance Ltd. 2. Submit signed revision to Annexure 3 agreeing to fund closure. 3. Return of funding to Salix Finance
2	(£7,143)	(£7,143)	November 2023	<b>£71,428</b>	1. Return of funding to Salix Finance
3	(£7,143)	(£7,143)	November 2024	<b>£57,142</b>	2. Return of funding to Salix Finance
4	(£7,143)	(£7,143)	November 2025	<b>£42,856</b>	3. Return of funding to Salix Finance
5	(£7,143)	(£7,143)	November 2026	<b>£28,570</b>	4. Return of funding to Salix Finance
6	(£7,143)	(£7,143)	November 2027	<b>£14,284</b>	5. Return of funding to Salix Finance
7	(£7,142)	(£7,142)	November 2028	<b>£0</b>	6. Return of funding to Salix Finance
	<b>(£50,000.00)</b>	<b>(£50,000.00)</b>			

Yours sincerely

Signature:

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Printed Name:

Date

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For and on behalf of

Example Council

Signature:

.....

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Printed Name:

Date

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For and on behalf of

Salix Finance Limited