

Ref: FOI/CAD/ID 3256

Please reply to:
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Freedom of Information Act 2000

I am writing in response to your request for information made under the Freedom of Information Act 2000 in relation to the PFI contract for Maidstone and Tunbridge Wells NHS Trust.

- a) the total actual and projected nominal cash costs of this PFI contract, including all projected adjustments for inflation (reflecting the basis on which the unitary charge is indexed to inflation, as agreed in the contract), along with start date and completion date;*
- b) for each year of the contract, the total actual and projected nominal cash costs of this PFI contract, including all projected adjustments for inflation (reflecting the basis on which the unitary charge is indexed to inflation, as agreed in each contract);*
- c) for each year of the contract, the non-service element of the total actual and projected nominal cash cost of each PFI contract, estimated as above;*
- d) the pre-tax nominal Project Internal Rate of Return and the pre-tax nominal Equity Internal Rate of Return, as calculated at the start of the contract, and as projected by the relevant SPV as of today.*

a) The operational contract start date was the 30/11/2010; the end date is 30/09/2042. The Unitary payment is indexed by RPI annually, measured as the movement on February RPI indices, applied to the following financial year commencing April each year. The 2015/16 Unitary Payment total was £22.847m ex VAT, cash total £27.417m including VAT. VAT is largely recoverable for the Trust under contracted out service provisions. Future expected liabilities are disclosed in the Trust's Annual Accounts Note 37 which are obtainable from the Trust's website and a matter of public record.

b) The base Unitary payment level was £16.875m at 2005 price levels. The contract indexes the Unitary payment by RPI on an annual basis (see response to question a). Future values will depend on RPI as measured year by year. The forecast expected liability totals are disclosed in the Trust's Annual Accounts Note 37 which are obtainable from the Trust's website.

c) The financing cost elements of the Unitary Payment are disclosed in the Trust's Annual Accounts Note 37 which are obtainable from the Trust's website.

d) This question should be directed to the SPV Company as the information is considered commercial in confidence. The company is Kent and East Sussex Weald Hospital Ltd, and their address is: Interserve House, Ruscombe Park, Twyford, Reading, Berkshire, RG10 9JU.