

ANNEX A

Q1. What total amount of Voted Loans was outstanding in 2018, 2019, and 2020?

	Voted Loan Balance		
	Apr		
2018	£68,392,080.91		
2019	£119,443,888.33	Additions 3x Ropax Vessels & 2x Ro-Ro freighters	
2020	£146,704,272.69	Addition Loch Seaforth	

Note: Comments show key areas for increases, primarily related to the purchase of vessels previously leased from 3rd parties.

-Q2. What loans are still unpaid and for what vessels?

[MV Halliag & Lochinvar]	£16,920,000.00	
[MV Catriona]	£11,377,135.98	
[MV Hamnavoe, Hjaltland & Hrossey]	£30,032,173.34	
MV Hildasay	£7,444,936.24	
MV Loch Portain	£1,442,219.11	
MV Coruisk	£2,134,276.89	
MV Bute	£3,528,770.77	
MV Loch Shira	£3,167,698.26	
MV Argyle	£4,412,569.20	
MV Finlaggan	£15,190,000.00	
MV Hellier	£5,458,182.84	
MV Loch Seaforth	£35,750,718.78	
	£136,858,681.39	Balance due Sept 21

This will be balance after current payments due made and recorded as Sept 21

Q3. When is each loan expected to be paid in full?

[MV Halliag & Lochinvar]	Mar-39
[MV Catriona]	Sep-41
[MV Hamnavoe, Hjaltland & Hrossey]	Mar-34
MV Hildasay	Mar-29
MV Loch Portain	Sep-28
MV Coruisk	Sep-28
MV Bute	Sep-31
MV Loch Shira	Sep-33
MV Argyle	Sep-33
MV Finlaggan	Sep-36
MV Hellier	Mar-27
MV Loch Seaforth	Sep-44

Q4. What interest rates apply and are the rates firm or fixed and if so, fixed to what?

This rate is covered under the "Public Work Loan Rate" and as a matter of public record can be found here [PWLB lending facility](#). Vessel loans are paid in instalments, against given milestones. Each instalment attracts interest at the PWLR applicable on the day it is paid. The final interest rate for repayment of the loan is the weighted average of the rates for the instalments.

Q5. Referring to 'Scottish Transport Statistics', are the loans paid out of the amounts given under the 'Subsidy' columns? If not where can the amounts and repayments be found? If so is it accurate to find the true level of the Operating Subsidy rather than the funding arrangements by subtracting the outstanding Voted Loan amounts from the 'Subsidy'

The Loans are not directly connected to the Subsidy level, although they are repaid by the charter fees paid by the operator (Calmac) which are set by CMAL in line with approach of any ship owner. These form legitimate costs used to calculate the subsidy levels as set out.

Q6 .What are the predicted amounts of outstanding loans for 2021, 2022, 2023, 2024, and 2025?

	Projected Voted Loan balance Sept
2021	£136,858,681.39
2022	£128,683,723.17
2023	£119,749,438.99
2024	£110,685,089.72
2025	£101,487,566.04

These predicted figures are based on the projected payments scheduled to be made during the 5-year period requested and are based on current Voted Loans information held.

Q8. For each loan, what interest accrued and how was it funded and repaid?

The amount of interest accrued varies based on the level of loan, the interest rate applicable on the day on instalment was paid, and the time from start of the programme to delivery. Prior to 2017 the accrued interest was repaid on delivery as a lump sum. Since 2017 the accrued interest has been repaid over the lifetime of the loan. It is funded in the same way as the vessel loans themselves.