



WEST OXFORDSHIRE
DISTRICT COUNCIL



Re-wiring the Country

DELIVERING 100% SUPERFAST BROADBAND

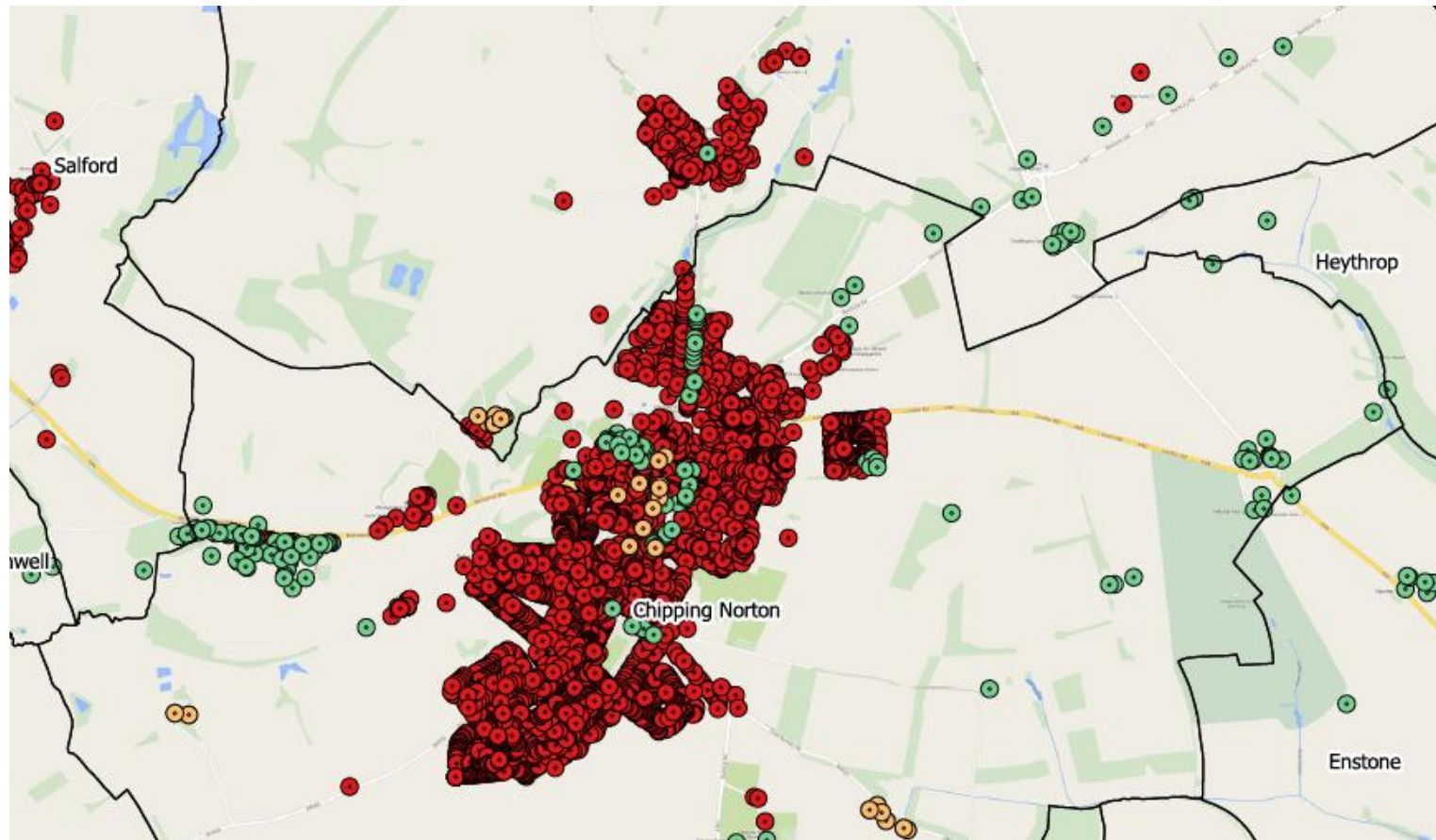
8th April 2015

Summary Update

- Cotswolds project heading for 'Checkpoint C' submission by the end of April
- Delay due to longer than expected supplier negotiations, around:
 - Proposed increase in number of premises passed by fibre from 3,700 to 4,000
 - Wireless infill
 - Business Voucher scheme
 - Equity incentives
- Oakfield Capital considering increasing its investment to £3.7m
- Operationally, ITS Technology discussing subcontracts with Boxcom and John Henry
- On track for first dig in early Autumn, with completion mid-2017

Typical Target Area

- ca. 5839 'no build' premises within intervention area, served by FTTP and Wireless...
- ... opening the door to ca. 650 'Commercial' premises



Returns Profile

- **Intervention Area:** 3,700 premises served by Fibre-to-the-Home and Wireless

	Intervention Fibre Only	Intervention Fibre & Wireless
BDUK Grant	£1.6m	£1.6m
WODC Loan	£1.6m	£1.6m
Commercial Loan	-	-
Equity investors	£2.6m	£3.2m
Amount invested	£5.8m	£6.4m
Capital Expenditure	£6.4m	£7.0m
2019 EBITDA	£0.5m	£0.9m
Return on Investors' cash, gross	1.1x	1.6x
Return on Investors' cash, net	1.6x	2.3x