

STATES OF JERSEY



BEAULIEU CONVENT SCHOOL LIMITED: PROVISION OF A LOAN

Lodged au Greffe on 11th March 2019
by the Minister for Treasury and Resources

STATES GREFFE

PROPOSITION

THE STATES are asked to decide whether they are of opinion –

- (a) to authorise the grant of a loan to Beaulieu Convent School Limited for the purpose of investment in capital projects and to increase the school's capacity and facilities;
- (b) to agree that the loan shall not exceed £7.3 million, shall bear interest at a fixed rate of 4.25% per annum, and shall be repayable over a period not exceeding 20 years on terms to be agreed with the Treasurer of the States.

MINISTER FOR TREASURY AND RESOURCES

REPORT

Executive Summary

The Directors of Beaulieu Convent School Limited (“the School” / “BCS”) have identified the need to organise new physical resources to support the delivery of the School’s Strategic Plan 2017–2022 (**Appendix 1**). The School has established a phased programme of works as the most effective way to deliver these essential new capital resources, both to ensure long-term sustainability, and to meet the needs of an ever-developing curriculum framework and the associated skill requirements. The initial phases of the programme are as follows –

1. Development of the under-croft of the Jubilee Building – to create 3 classrooms.
2. Development of a new sports centre and redevelopment of the existing gymnasium and Café Beau to provide an enhanced café and a sixth form centre.
3. Upgrade to the façade of the middle school, in keeping with the primary school building.

BCS and the States of Jersey (“SoJ”) have a longstanding financial relationship through the provision of loans by the Minister for Treasury and Resources in 2008 and 2014 for £500,000 each. These loans are due to be fully repaid in 2022. The School have now approached the Minister for Treasury and Resources to provide funding for this new project, as they consider a States loan will provide greater flexibility than commercial borrowing options which they have also explored.

Background

BCS is a private school offering diverse Catholic education for students between the ages of 3 and 19 on a single site on the outskirts of St. Helier. The School was established in 1951 by Sisters from the Order of the Immaculate Conception. In 1999, the Order of the Immaculate Conception gifted Beaulieu School, the site and its buildings, to the Island of Jersey on the understanding that it would remain a Catholic School.

Beaulieu Convent School was established by means of a Charitable Trust, and this Trust is governed by a Board of Trustees. The Trustees are appointed to the Board by the orders outlined in the Trust Deed on behalf of the Order of the Immaculate Conception (the School’s Founding Religious Order) and the Roman Catholic Diocese of Portsmouth (the Local Catholic Diocese).

The Board of Trustees exercises their duties through 2 operational companies –

St. Meen Properties Limited – the property services company which owns the land, site and buildings in which the School operates.

Beaulieu Convent School Limited – the business unit that employs staff and manages all the operational aspects of the School. The Directors of this company are the Headmaster, as CEO, and 2 non-executive Directors appointed from the Trustees of the overlying Trust who form the Executive Management Board of the School.

The 2 operational companies are owned by the Beaulieu Convent School Trust; they report to the Trustee Board in all matters of compliance; and they operate under delegated rules established by the Trust. The School also reports to the SoJ Department for Children, Young People, Education and Skills (“CYPES”) under a Service Level Agreement established by BCS and CYPES, in all matters of child safety, educational performance and compliance, in accordance with maintaining its registration as a Private Education Provider in Jersey.

BCS and the SoJ have a longstanding financial relationship through the provision of loans by the Minister for Treasury and Resources in 2008 and 2014 for £500,000 each. These loans are due to be fully repaid in 2022. The loans were both granted to Saint Meen Properties Limited to assist with the working capital requirements of the School’s operating company: Beaulieu Convent School Limited.

Alongside these loans, the School received capital expenditure funded by SoJ between 2003 and 2005, totalling £2,905,501 in respect of all-weather playing-fields, replacement windows, and the Jubilee Block. As a condition of the funding, the School became party to a Memorandum of Understanding (“MOU”) with the Minister for Education. The MOU provides the security of a charge for the outstanding commitment over the school premises in the event that the School ceases or intends to cease to operate a registered school in excess of 50% of the premises, at which point the School will offer the Public of Jersey a right of pre-emption in any future sale.

Public Finances (Jersey) Law 2005

Public Finances (Transitional Provisions) (No. 2) (Jersey) Regulations 2005

Article 13 of the [Public Finances \(Transitional Provisions\) \(No. 2\) \(Jersey\) Regulations 2005](#) details the maximum amounts delegated to the Minister for Treasury and Resources in relation to lending money in the name of and on behalf of the States. Any amounts lent outside of these delegations require the States’ approval.

- (1) *The Minister may, in any financial year, in the name of and on behalf of the States, lend up to £500,000 in respect of any one transaction where –*
 - (a) *the total amount lent in that financial year by virtue of this paragraph does not exceed £3 million;*
 - (b) *the amount lent by virtue of this paragraph and still outstanding at any one time does not exceed £10 million; and*
 - (c) *any amount lent by virtue of this paragraph is repayable within 20 years.*

Furthermore, Article 23(2) of the [Public Finances \(Jersey\) Law 2005](#) ensures that the total amount lent by the States must not at any time exceed an amount equal to 60% of the estimated income of the States derived from taxation during the previous financial year.

The States of Jersey Accounts for the year ending 31st December 2017 show total loans of £5.08 million and ‘taxation revenue’ of £603.58 million. This loan, therefore, falls within the legal parameters of the current Public Finances legislation, but requires the States’ approval.

The Proposal

Whilst the School has a rich history and heritage, it recognises the need to ensure that it is safeguarded for the years ahead through ongoing capital developments and investment in the School's facilities. The School has identified the need to organise new physical resources to support the delivery of its Strategic Plan 2017–2022. The School has established a phased programme of works as the most effective way to deliver these essential new capital resources, both to ensure long-term sustainability and to meet the needs of an ever-developing curriculum framework and the associated skill requirements. The initial phases of the programme are as follows –

1. Development of the under-croft of the Jubilee Building – to create 3 classrooms.
2. Development of a new sports centre and redevelopment of the existing gymnasium and Café Beau to provide an enhanced café and a sixth form centre.
3. Upgrade to the façade of the middle school, in keeping with the primary school building.

These 3 phases of work will take place up to the summer of 2021, as the school needs to ensure a minimum level of disruption during school term-time. Tendering for contractors and enabling works took place during the second half of 2018, and the School is now seeking loan funding for the full project from the Minister for Treasury and Resources.

After completion of these 3 phases, the School will be updating its Strategic Plan to reflect their completion and its future requirements.

The School has been in high-level dialogue with SoJ about possible investment funding to expand capacity since mid-2016; however, a full Masterplan was not ready for presentation to SoJ until November 2017. The school engaged BDO as financial advisers in late January 2018 to model the School's cashflows and establish if they could afford the repayments on the funds borrowed. After discussion with their project management company, the School has requested a loan of £7 million at a fixed rate of interest for a period of 20 years.

In addition to the £7 million requested, the Treasury and Exchequer will amalgamate 2 existing smaller loans into the new advance. The total debt outstanding on these loans as at 31st December 2018 was £283,168.29 plus accrued interest.

Treasury Advisory Panel's review of the proposal

After undertaking a personal visit to the School, the Minister for Treasury and Resources asked the Treasury Advisory Panel ("TAP") to review the proposals and provide her with a recommendation on how best to proceed. A summary of their conclusion is as follows –

“The TAP concluded that they are happy to recommend that the Minister for Treasury & Resources proceeds with a loan of up to £7 million into Beaulieu Convent School Limited with a fixed rate of return.

To provide additional protection for the States the TAP would recommend that the Minister seeks additional covenants to be attached to the loan which should include, but are not limited to:

- *The timely provision of annual audited accounts*
- *Evidence of expenditure prior to funds being released*
- *Annual verification of actual expenditure against the forecast cash flows*
- *Early notification by the school in the event that it is starting to experience financial hardship*
- *An update to the existing Memorandum of Understanding between the school and the States of Jersey to reflect this latest loan. This update should include the ability for the States of Jersey to take over the running of the school in certain circumstances (e.g. financial difficulties).*

Finally, the TAP recommends that the Minister gives consideration to amalgamating the existing loans to Saint Meen Properties Limited into this loan. This would be on top of the £7 million initial sum and would provide some relief to the school's cash flow situation."

The Treasurer of the States will agree with the School a format for regular reporting, which will cover the conditions of the loan and other relevant additional indicators, e.g. level of pupil numbers, delays in construction, and limits on other capital expenditure.

Loan details

Purpose

The loan will be utilised to deliver a phased construction programme as follows –

1. Development of the under-croft of the Jubilee Building – to create 3 classrooms.
2. Development of a new sports centre and redevelopment of the existing gymnasium and Café Beau to provide an enhanced café and a sixth form centre.
3. Upgrade to the façade of the middle school, in keeping with the primary school building.

The costs will be up to £7.0 million, and it is further proposed to re-finance Beaulieu's existing loans with the States of Jersey; the total outstanding as at 31st December 2018 was £283,168.29. Interest on the new loan will be charged at a fixed rate of 4.25% per annum (accrued daily and applied quarterly) for the full term of the loan, with repayments due on a quarterly basis from completion of the full project. In the interim period, the School will make interest-only repayments to the States. The interest rate has been determined with reference to other loans recently and historically provided by the States, and reflects the term of the loan, the security available, and an assessment of the risk of default. A comparison to commercial lending rates has also been undertaken.

Amount

The total amount lent to the School will be up to £7.3 million based on the School's Masterplan, the approved project plans, and the current loans which are to be amalgamated. It is anticipated that this sum will be drawn down in stages during the construction phases of the project. A loan schedule is included within this report as **Appendix 2**.

Repayment

The loan will be repaid from the School's general revenues, which are predominantly from the fees paid by the parents of children attending the school. To support the development the School will increase fees above the usual inflationary increases, as required until 2030, to meet their repayment commitments. Specific fee rates cannot be predicted at the moment, as these are based on a number of factors annually, including the rate of inflation, wage inflation, grants received and student numbers; but annual increases are likely to be a minimum of RPI +2% per annum for the period of the loan. It is anticipated that until mid-2021, interest-only repayments will be made, after which a full capital and interest repayment schedule will trigger.

Term

The loan is intended to run for the maximum permissible legislative term of 20 years. The School will have the option to repay the loan together with accrued interest on the amount repaid prior to the end of the loan term without fee or penalty. This could be effected in a single lump sum or tranche payments during the loan term. Similarly, the States will be able to demand immediate repayment subject to a 6 month notice period.

Security

The loan will be provided on a secured basis through replication of the Bond currently held to secure the existing loans to the School. In addition, an enhancement of the current MOU with the Minister for Education will be made. The MOU provides the security of a charge for the outstanding commitment over the school premises in the event that the School ceases or intends to cease to operate a registered school in excess of 50% of the premises, at which point the School will offer the Public of Jersey a right of pre-emption in any future sale.

Other conditions

Prior to the release of funds, the School will be required to provide invoices to substantiate all loan drawdowns, and the Treasurer of the States will undertake regular meetings with the School and project co-ordinators to ensure that construction is being undertaken in line with the original plans and remains on schedule.

The Treasurer of the States will also agree with the School a format for regular reporting, which will cover the conditions of the loan and other relevant additional indicators, e.g. level of pupil numbers, delays in construction, and limits on other capital expenditure.

Wider States of Jersey support for the School

BCS has approached the Minister in the first instance, rather than seeking finance from a third party, because BCS is seeking to maintain its long-term partnership with the States of Jersey to deliver common goals and a common social agenda.

There is already an existing co-dependent relationship in place based on the grant allocated to the School, and the States of Jersey is BCS's preferred partner due to the aligned vision of both parties to deliver an exceptional educational experience for the children of Jersey.

The Department for CYPES have also been consulted about the wider social and economic benefits of providing the loan. They have confirmed that –

- The Department has a good working relationship with the School.
- Each student attending BCS at secondary level receives 47% of the cost of being educated in a States' school and, therefore, a move from a States' school to BCS will save the States money. This is £2,385 per pupil per annum in Key Stage 3 which, based on 80 pupils, equates to £190,800. Students in Key Stage 4 ('A' Level) have a higher funding ratio and therefore would save slightly more.
- Each student attending BCS at primary level receives 22% of the cost of being educated in a States' school, and therefore the 200 primary school places BCS currently provides deliver additional savings to the States of Jersey of approximately £700,000 per annum.
- It should be noted that moves from Jersey College for Girls ("JCG") to BCS are cost-neutral; and moves from fully private schools (St. Michael's) to BCS would cost the States more.
- BCS already works with JCG and Victoria College at sixth form level to share provision in courses of lower demand in a collaborative way. This model creates more efficient sixth form provision.
- Demographics are predicted to increase in secondary schools over the next few years, and we expect schools to be full by 2024, therefore an increase in capacity at BCS would assist this. The total Y7-Y11 cohort in 2017/18 is 5,007, and this is predicted to increase to 5,633 by 2025/6.
- If BCS were to close, the States would struggle to accommodate these pupils within the current provision, class sizes would have to increase considerably, and pupil education is likely to be compromised.

Risks

As well as the benefits outlined above, this proposal does carry some risks.

During the construction phase, there is a risk that costs rise significantly ahead of those budgeted, and delays may occur as a result of various factors. To mitigate these potential issues, monitoring of the construction phase will be undertaken by the Treasury and Exchequer through regular consultation with both the School and the Project Co-ordinator, and funds will not be released without the provision of appropriate invoices. In addition, an independent assurance review of the project is being undertaken for the Treasury and Exchequer.

The School maintains some surplus funds which could be used to address cost over-runs and the total loan amount also includes an element of contingency to allow for unforeseen events such as higher construction inflation or delays. Additionally, the security over the School's assets provides additional comfort in the event of financial difficulty.

There is a risk that the School does not attract the anticipated additional students who will provide the required fees to assist with the loan repayments. The School has confirmed that currently the registration list for pupils is greater than the capacity which will be created from the development.

The Department for CYPES have indicated that the States would struggle to accommodate these pupils within existing school capacity in the event that BCS were to have to close as a result of defaulting on the borrowing. However, the MOU allows the States a right of pre-emption in any future sale which would allow the School to continue to be run for education purposes.

Financial and manpower implications

Whilst, to date, the resources of the Treasury and Exchequer have been utilised in assessing this proposal, the provision of the loan requires no significant additional manpower to implement, the provision and monitoring of loans forms part of the day-to-day activity of the States Treasury and Exchequer. The loan agreement will be based on existing documentation, but may require minor amendments from the Law Officers' Department to reflect this specific project and loan terms. The loan will provide a fixed rate of return to the Consolidated Fund which is significantly in excess of the current investment return, and there is sufficient surplus cash available to make the loan over the timeframe proposed.

Strategic Plan 2017–2022



Where young minds thrive



Beaulieu
Convent School Jersey

“The School aims to realise the academic, personal and physical potential of each pupil, to maintain high standards of academic teaching and pastoral care and to encourage pupils to contribute to the wider community.”

Year 12 parent

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Foreword



Welcome to Beaulieu Convent School's 2017–2022 Strategic Plan.

We would like to acknowledge the collaborative way in which it has been drawn together by staff, parents and trustees alike. This experience has enriched us all, enriched the plan and, most importantly of all, I hope it will enrich the lives of the children in our care.

It is hard to predict what will happen in the next five years but with a strong plan in place, we can firmly stay the course. We are a non-selective school that produces some of the best, if not the best, academic results in the Channel Islands. Many of our parents not only strive to pay school fees so that their children can benefit from the superb quality of teaching available at Beaulieu, they also continue to support the education of children in the States schools as taxpayers.

We take this opportunity to thank the School's staff and parents for all their hard work in putting this plan together.



John Scally
Chair of Trustees

"We take this opportunity to thank the School's staff and parents for all their hard work in putting this plan together."

Introduction



During my time at Beaulieu, I have become increasingly proud to lead this unique school.

Our staff members inspire me with their dedication and commitment to each and every child, and our parents and students both delight and humble me with their unwavering enthusiasm and support.

Central to our Catholic faith, we recognise and value the importance of human dignity and the fact that every individual has inherent and immeasurable worth. At Beaulieu, each child is at the heart of all we do. Nurturing our children's dignity, curiosity and enthusiasm is essential in helping them to grow into confident young adults. Alongside this we provide a tailored, inclusive education that ensures each girl has the chance to be the very best she can.

On embarking on this latest Strategic Plan for 2017–2022 we wanted to take a different approach. Rather than drafting a plan for my team to follow, I wanted for us all, as the Beaulieu family, to work together to decide on our priorities and direction for the future.

Staff members, parents and trustees have all been invited to participate in the conception of this plan. As a result, we have created a Strategic Plan for Beaulieu, crafted by Beaulieu. When considering its content we agreed that if a concept or idea wasn't going to benefit the children in our care, then there was no place for it in our plan.

When reading this plan you will see that it provides end goals and directions of travel but it does not seek, at this stage, to map out the exact route we have to take. This allows us the space for our path to evolve as we work together over the next five years.

I hope you enjoy reading our dynamic plan that will lead us into the future, together.



Chris Beirne
Headmaster

Overview of Beaulieu



Beaulieu Convent School is a leading private Catholic girls' school, committed to offering a well rounded, enriching and diverse Catholic education for girls between the ages of 3 to 19 on a single site.

We are a friendly, supportive and caring community, proud of our history, our achievements and, most importantly, our students.

We are committed to nurturing talents, aspirations and dreams and our students leave us as confident, articulate and compassionate individuals with a hunger for learning and a passion for life.

“Beaulieu School is a very special place for any girl to attend. The love, care and support from the teachers, the pastoral team and the administrative staff exceeds expectation. Thank you so much for helping to develop (our daughter) into the young lady she has become today.”

Year 11 parent

Our heritage

Founded by the Sisters from the Order of the Immaculate Conception, Beaulieu first opened its doors on 15th January 1951 with 56 students. Since then the School has continued to thrive and grow and Beaulieu now has over 800 students aged 3–19.

In 2001, Beaulieu was gifted to the Island by the Sisters, on the understanding that it would continue to be run for the benefit of Catholic education in Jersey, and a charitable trust was established to further this aim.

Our ethos

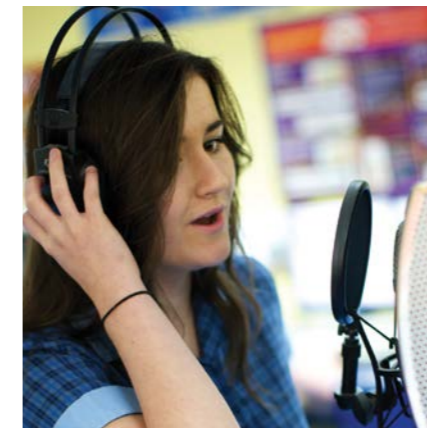
Beaulieu cares for, prepares and educates girls and young women for the modern world. We do this with Catholic beliefs strongly rooted in our community's heritage and tradition. We nurture talent, attitudes, passion and faith so that all our girls succeed.

A Beaulieu girl is industrious, open hearted and courageous. We encourage her to develop strength in self-discipline and the capacity to live responsibly and generously, making effective contributions to her community.

Our record

Beaulieu prides itself on being an academically inclusive school, which values and encourages each and every child. Because of this, we achieve consistently high examination results, generally enjoying a 100% pass rate at both GCSE and A Level, with over 40% of our students regularly achieving A*s or As.

We also generally achieve an outstanding value-added percentage, which describes the difference between a student's predicted grade and their actual final grade achieved. Most schools are expected to achieve a value-added score of 10% and this figure rises to 20% for Catholic schools. At Beaulieu, however, we regularly achieve a 30% value-added score.



Who we are



Trustees

Unique among the Island's private schools, the Trustees own the land and buildings that make up Beaulieu School. They hold these assets on behalf of the people of Jersey and are tasked with maintaining and delivering the terms and conditions of the Trust Deed. Importantly, the Board of twelve Trustees are all Jersey residents, apart from the representative of the Order of The Immaculate Conception who, although resident in France, is herself a Jersey lady and a former pupil. Our Trustees are responsible for the strategic direction of Beaulieu. The Chair and one other Trustee are non-executive directors of the Beaulieu Convent School Limited Board and work with the Senior Leadership Team on the general running of the School.

Senior Leadership Team (SLT)

Our SLT (for Pre-School, Primary and Secondary) is made up of our Head Teacher, our Head of the Primary School and our Head of Pastoral Services, both of whom are also Deputy Heads of the whole School.

Senior Management Team (SMT)

Our SMT is made up of a number of Assistant Heads with responsibility for: Sixth Form Academic Studies, Technology and Curriculum/Standards and Evaluation, Inclusion, Teaching and Learning/Standards and Curriculum, and Personnel and Staff Development, as well as the Head of Business Development and the Beaulieu Foundation, the Operations Manager, the Head of Administration and the Finance Manager.

Staff

Beaulieu has 112 permanent staff members working across the Pre-School, Primary and Secondary Schools. This figure includes teachers, teaching assistants, support staff and the site management team.

Councils

Beaulieu is passionate about having strong lines of communication with staff, parents and students. We have Staff, Parent and Student Consultative Councils that meet regularly to discuss issues, review ideas and make recommendations.

Our students

Beaulieu is the only 3–19 girls' school in the Channel Islands and is made up of the following departments:



Pre-School – our Pre-School launched in January 2016 and can cater for up to 24 girls in a vibrant centre with dedicated outside space. Our Pre-School provides all the benefits of the rest of the Beaulieu family and allows a seamless transition to Reception and beyond.



Primary – our Primary houses 220 students, from Pre-School to Year 6, in a modern and inviting building, complete with a gymnasium, library with mezzanine and dedicated outside spaces for our Pre-School and our Key Stage 1 students.

The Primary playground provides an all-weather surface, adventure playground, a stage area, a forest school area and ample space to run around, as well as an animal zone complete with three Beaulieu bunnies.



Secondary – our Secondary Department houses almost 600 students from 11 to 19, including our Sixth Form students. The School has undergone a number of enhancements recently, with the introduction of a new Performing Arts Studio, Learning Centre, Science Suite and outside recreation area for our students to benefit from.



Sixth Form – our Sixth Form is made up of just under 150 students, across both Year 12 and Year 13, studying A Levels, BTEC courses or a combination of the two. Our Sixth Formers are supported by their Head of Academic Studies and also their Pastoral Manager and are able to engage in a comprehensive enrichment programme during their time in Year 12 and Year 13.

What we have achieved in the last five years



Our Strategic Plan for 2012 – 2017 identified six key strategic areas to focus on – Academic Leadership, Moral and Spiritual Responsibility, Extra-curricular Opportunities, Global Citizenship, Facilities, and Financial Health and Stewardship.

During the period of the plan a number of key aims have been achieved for each strategic strand and the following points provide a summary of the highlights:

“A student’s personal development throughout the School is excellent. They are confident and happy to show genuine concern for their fellow students, peers and staff.”

Year 12 parent

Academic Leadership

ICT is an integral part of lessons and teaching, with the introduction of Bring Your Own Device, Google, Google Classroom and Chromebooks.

Training courses and support for members of staff to develop others.

Introduction of **Staff Handbook** online.

Greater collaboration between Primary and Secondary Departments and students.

Extra-Curricular Opportunities

House teams and events re-launched including dance, drama and music.

Beaulieu is now a centre for the **Duke of Edinburgh** Gold, Silver and Bronze Awards.



After school, holiday and homework **clubs launched**.

Careers Festival launched.

Sixth Form buddy system launched for Year 7s.



Global Citizenship

Online awareness to educate and protect students.



Student enrichment opportunities made available: PeaceJam, Youth Assembly, Cry Jersey Business Challenge.

Partnership with Mustard Seed to support Romania.

Financial Health and Stewardship

New Trustee Board established.

Development Appeal launched with almost £500K raised so far.

Greater collaboration with other **Sixth Forms**.

Moral and Spiritual Responsibility

Counselling facilities and **chaplaincy** established.

Launch of Staff, Parent and Student **Consultative Councils**.

Safeguarding and **Child Protection** methods enhanced.

ELSA team launched, **supporting emotional health**.



Beliefs and Values Team launched.

Facilities

Outside learning environment for Key Stage 1.

Pre-School launched.



New Performing Arts Studio with dance facilities and new technology.

New Primary all weather surface adventure **playground**.

Enhanced Science facilities, including a new laboratory, preparation room and chemical lift.



Improved on site safety for students with a car free campus.

Grassed recreation area in front of the Middle School developed.

Renovation of the Primary School.

New Music Studio developed.



Learning Centre established.

Campus wide, **fast speed wifi** on the gigabit network.

The purpose of our strategic planning



Beaulieu's purpose

Beaulieu provides an enriching 3–19 inclusive education from within a Roman Catholic tradition.

Beaulieu's mission

Beaulieu is a caring educational community in which each student is welcomed and valued. This Catholic school provides a Christian environment in which opportunities are offered to each student to develop her talents to the full.

Beaulieu's vision

Beaulieu's vision is to be the school of choice for 3–19 inclusive education in the Island, with every child at the heart of all we do.

Our aim for every Beaulieu student can be encapsulated in the following words:

- Faith
- Enrichment
- Achievement
- Community

The purpose of the Strategic Plan is to achieve Beaulieu's vision. To achieve this vision, focus will be on the following six strategic objectives: Catholic Life, Curriculum Standards and Achievement, Student Welfare and Family Support, Student Skills Development and Lifelong Learning, Staff Development and Innovation, and Operational Management, Finance and Resources and New Technologies.

“As a parent, I believe that the School has a measured and balanced approach to procuring academic excellence and offering comprehensive extra-curricular activities to ensure they help to develop the whole individual in accordance with the School's strategic aims.”

Year 12 parent



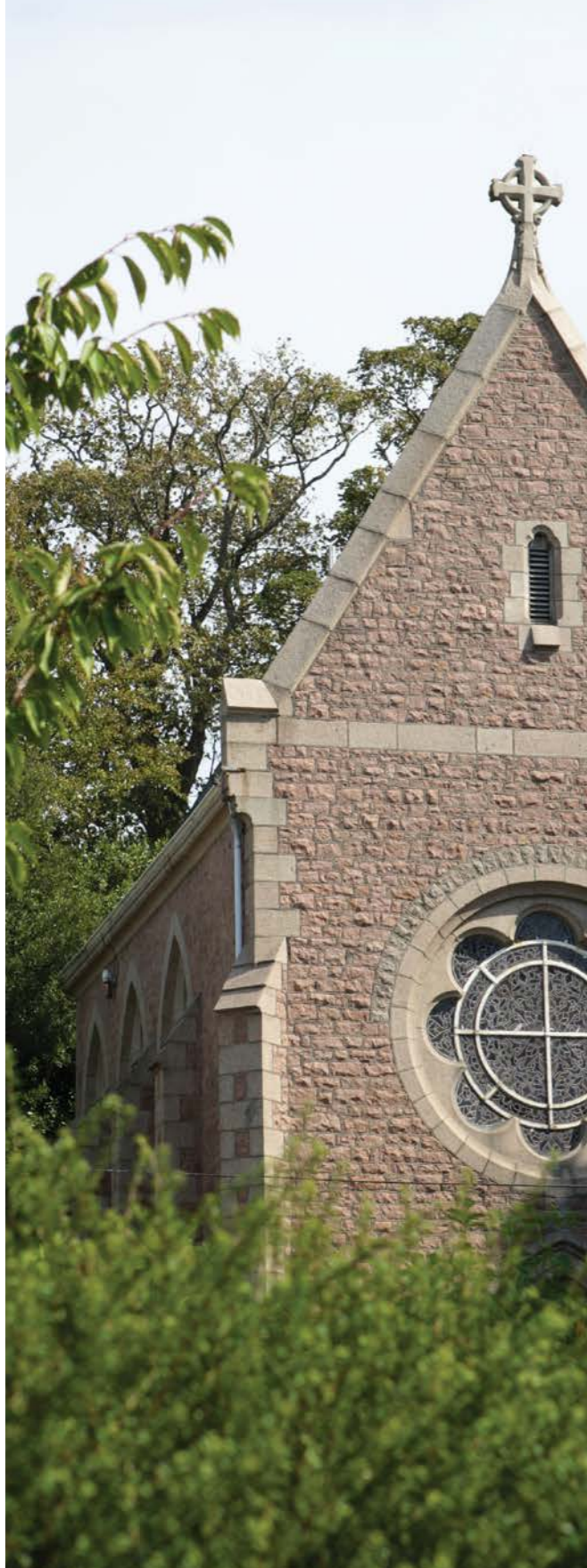
Our strategic priorities

1. Catholic Life
2. Curriculum Standards and Achievement
3. Student Welfare and Family Support
4. Student Skill Development and Lifelong Learning
5. Staff Development and Innovation
6. Operational Management, Finance and Resources and New Technologies

“The School has given me the ability, through their support and encouragement, to exceed my potential academically. By being an active member of a variety of additional extra-curricular activities I have developed more as a person and now feel confident to be able to make an informed decision as to my further career aspirations.”

Emma, Year 12 student

1. Catholic Life



Definition

All students and staff at Beaulieu should be offered a quality experience of Catholic Life that is second to none.

This encounter should be vibrant, dynamic and provide us all with an excellent range of experiences that represent what it means to live according to Catholic teaching and traditions. The School strives to excel at being a family community:

- a) rooted in Catholic tradition and practice
- b) committed to living out Gospel values
- c) where every student and member of staff has the opportunity to engage with, and learn about, the God who created us
- d) where we appreciate the uniqueness of every student and strive to provide the support and care to ensure they flourish and grow as individuals – with dignity, irrespective of their personal circumstances and challenges.

“The spiritual, moral, social and cultural development of pupils is excellent.”

Year 10 parent

Key aims

1a) To help deepen our knowledge, experience, engagement and understanding of the Catholic faith and our ethos for all who study, work and come into contact with our School community.

Action

Review and prioritise Religious Education, ensuring it is at the heart of the School and its curriculum – through its status on the timetable; the allocation of curriculum time; the quality of teaching staff and the resources allocated.

1b) Developing prayer and spirituality

Action

To develop further opportunities for worship and spiritual development of staff, students and parents through retreat opportunities and prayer, liturgy and reflection days.

1c) Catholic Life to be embedded throughout the whole School, including curriculum

Action

Achieve through Departmental focus and adjustments, House and School liturgies.

2. Enhancing the School's contribution to Catholic Social Action within the wider community and the development of a deeper understanding of the principles that underpin the actions of the School for social justice.

Actions

- Further develop student opportunities to increase their awareness and engagement in support of action for social justice. This includes fundraising and Activities Week opportunities.
- Work collaboratively with Caritas to enable students to access a Catholic education.

3. A focus on our faith history and living traditions

Actions

- Share the story of our School's roots via a book given to all new students and staff members.
- Identify a contact to serve as a School link with St Meen to maintain the traditions and history of the School's origins.
- Refurbishment of the School Chapel.

✓ Positive outcomes

- Religious Education is at the heart of the School and its curriculum.
- Worship and prayer are central to School life and offer our students, staff and parents engaging, innovative and creative opportunities and experiences central to the Catholic tradition.
- Beaulieu excels at being a School based on Catholic tradition and practice.
- Students' awareness and understanding of Catholic social action are raised and they are confident in expressing and explaining the theological principles, which underpin their work for social justice.
- Opening of the refurbished Chapel, offering an enhanced place for worship and prayer.

2. Curriculum Standards and Achievement



Definition

Enhance individual achievement through improved curriculum design and innovation. Provide opportunities for all students to ensure they reach their full potential, by the continuous development of high standards in teaching, learning, assessment, tracking and reporting to deliver an effective curriculum.

“My daughter has not only exceeded in her academic potential but has developed in confidence and personality. She has been given leadership opportunities and I do believe she has really reached her full potential, all within a safe and happy environment.”

Year 12 parent

Key aims

1. To develop a rich and diverse curriculum to support and challenge each student throughout their academic journey.

Actions

- Complete curriculum audit to review subject needs, time allocation and staffing.
- Further increase links between Primary and Secondary, through cross-phase teaching and collaboration.

2. To improve the quality of teaching and learning across the School.

Actions

- Review and update the teaching and learning policy.
- Creation and dissemination of pupil transition.
- All teaching staff will engage in staff meetings, training sessions, peer collaboration and self-evaluation to improve and strengthen the quality of teaching and learning.
- To ensure a greater impact from the School’s monitoring activities to check the quality of teaching and learning.

3. To redesign the School day to meet the needs of every Beaulieu student.

Actions

- Consider introducing a new structure to the day, such as a six period day.
- Consider including Careers and PSHE as timetabled lessons.
- Review academic and pastoral staff structure to ensure holistic and appropriate support services for students.

4. To develop a robust assessment and reporting system which will inform teachers, students and parents of progress and attainment.

Actions

- Review report writing and tracking system and their timings to improve impact of interventions and personalise learning opportunities.
- Review, design and disseminate new homework policy.

✓ Positive outcomes

- Exciting and dynamic teaching and learning across all departments.
- Teachers recognise individual student requirements and share with other staff, in a positive, supportive manner.
- Introduction of a system that best serves the needs of our students.
- Greater access to suitable/desirable courses for students.

3. Student Welfare and Family Support

Definition

Refocus our resources to support students and their families to promote and maintain excellent learning, and good mental and physical health to enable progression and success.

“I have a daughter who, when woken at 6:30am, bounces out of bed and can't wait to get to 'my Beaulieu.'”

Reception parent

“Thank you so much for helping me understand that I am dyslexic and helping me find ways of coping with it. You always made me laugh and the Learning Centre is such a calm and happy place, I was so lucky to be able to learn in it.”

Year 11 student

Key aims

1. Undertake a whole School safeguarding review.
2. Redesign the School day to enhance the wellbeing of students.
3. Review the allocation of resources and job descriptions of current staff members involved in counselling and support, to develop and enhance our support services for students.
4. Ensure Cafe Beau is meeting healthy food standards.
5. Use innovation and technology to provide parents with the necessary resources to enable them to support their daughters' learning and pastoral needs.

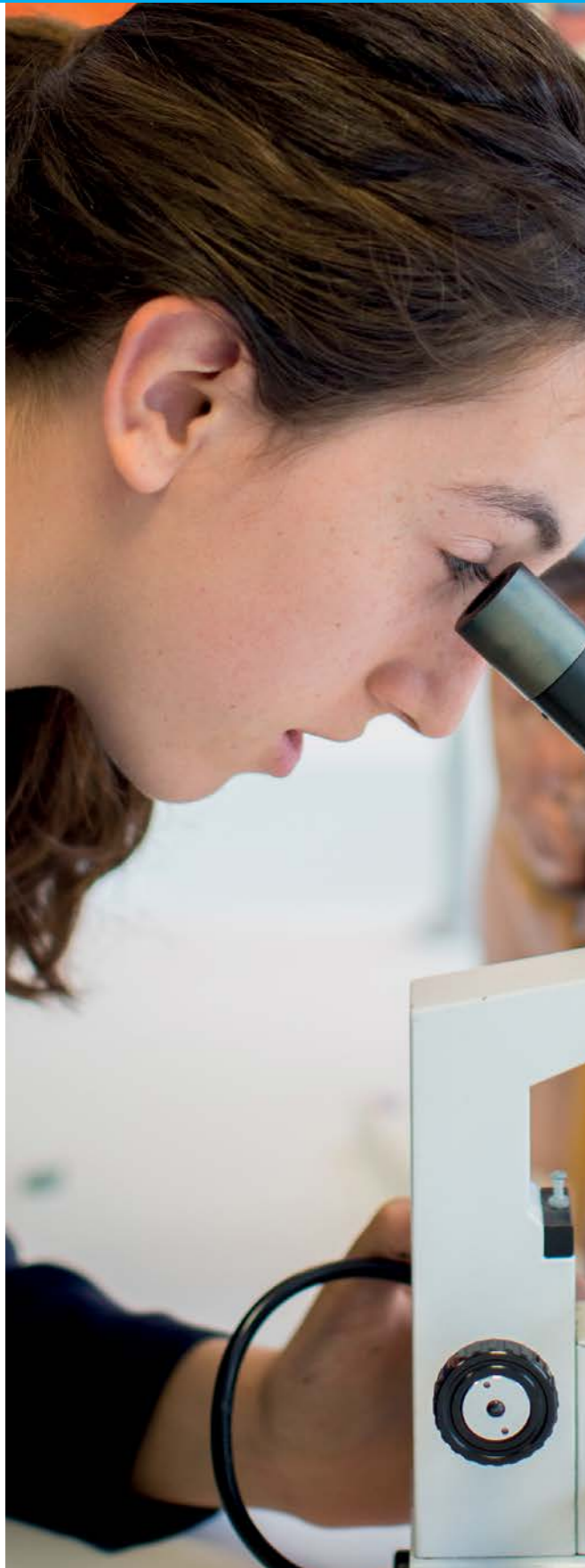
Actions

- Launch programme for parents to empower them to be able to help their daughters with their learning and wellbeing.
- Introduce workshops and targeted talks as part of the School's pastoral evenings to help parents and raise their attendance.
- Launch programme of mental health, continuing professional development (CPD) for staff.
- Undertake a review of Cafe Beau to ensure it is meeting healthy food standards.

✓ Positive outcomes

- For students to start their school day in a positive frame of mind, having been supported with any needs before lessons begin.
- To fill the gap prior to Tier 3 and 4 referrals and enhance the work already done by the School Team.
- To meet the specific needs of parents, with increased attendance recorded at Parent Evenings.
- Parent satisfaction levels increased from 'good' to 'outstanding', according to parent questionnaires with regard to wellbeing and learning support.
- Cafe Beau successfully meets healthy food standards.

4. Student Skills Development and Lifelong Learning



Definition

To support students in acquiring and developing the skills needed to succeed in life after Beaulieu.

Provide opportunities to develop skills related to the workplace and/or higher education.

“There is no typical Beaulieu school girl, each one is recognised as being unique and is subsequently treated as an individual, both academically and emotionally. My daughter’s talents and passions have been nurtured and developed and I am so proud of the young lady she is becoming.”

Year 3 parent

Key aims

1. To increase opportunities and breadth of study offered within the curriculum.

Actions

- Review of BTEC and other qualifications offered to students.
- Introduce the Extended Project Qualification (EPQ) for Sixth Form.
- Create further enrichment opportunities.

2. To ensure students have access to learning and qualifications outside of the School curriculum.

Actions

- Refocus resources to deliver an enhanced and enriching extra-curricular programme for the whole of Secondary.
- Review of Activities Week.
- Extend the Outdoor and Adventurous Activities opportunities.

3. To increase students’ transferrable skills needed for employability, including higher-order communication, independence and resilience.

Action

Implement a whole School, consistent approach to developing higher-order skills and resilience.

4. To enable students to log, record and reflect on the skills developed via the activities undertaken through School opportunities.

Actions

- Complete a cross-curricular skills audit to provide information on the skills the students will log.
- Introduce a Record of Achievement, Careers Management Database and Skills Passport.
- Develop skills in metacognition.

✓ Positive outcomes

- A quality enrichment programme that addresses all students’ needs and interests, with students fully knowledgeable of what is on offer and independently seeking opportunities in and out of School.
- An embedded culture of reflection and an effective and user-friendly place for students to log and be proud of skills developed.
- Students will have access to the Jersey Careers Curriculum and will leave School with a broader skillset and additional qualifications to succeed in employment and/or further education.
- Staff will have a better understanding of what we offer students and will be better placed to direct students to opportunities available.

5. Staff Development and Innovation



Definition

To enable and embed outstanding development opportunities for all staff that reflect the new Standard for Teachers' Professional Development (July 2016).

"Each day I wake up, I feel proud to work at Beaulieu. Everything I do is valued and I feel it makes a difference for the students here."

Anna De Sousa, staff member

Key aims

1. To create an annual programme of training sessions (Twilight Tuesdays) which includes 'Action Research' groups using the 'Lesson Study' model.

Actions

- Inset day (summer term) training for all teaching staff on the concept of 'Action Research' using the 'Lesson Study' model, so the process can begin September 2017.
- Create a programme of CPD opportunities for all staff on the 'Twilight Tuesday' dates for 2017–2018, to include groups of volunteers in the 'Action Research' groups.
- Review and evaluate the success of the 'Action Research' groups and present findings to staff.

2. To create Professional Learning Communities.

Actions

Create new Professional Learning Communities (PLCs) to run alongside the 'Action Research' groups during 2017–2018 to focus on:

- 1) Wellbeing, with an aim of improving student resilience.
- 2) Developing a Growth Mindset.
- 3) Tracking.
- 4) Staff book/blog club to research pedagogical themes.

3. To create a team of regularly trained and supported teacher coaches.

Actions

- Using the UK company 'Coaching in Schools', a team of teacher coaches will be trained during the summer term 2018.
- Training to be cascaded down to other staff over the next five years.

4. To create a professional portfolio for every member of staff.

Action

Staff will have access, on Google Drive / Google Classroom, to their own professional portfolio on CPD.

✓ Positive outcomes

- Staff involved in the Action Research groups have opportunities to find out from their peers and students about strengths in the classroom and ways to improve.
- Staff share good practice and there is open collaboration amongst staff.
- The use of Go-Pro's in the classroom has become an integral part of sharing good practice and has created an openness about lesson evaluation which is honest, informative and non-threatening.
- PLCs present their findings to all staff.
- The first cohort of teacher coaches are successfully trained by summer 2019.
- The first cohort are ready to cascade training to other staff members in 2019–2020.
- Creating teacher coaches supports the development of a strategy that encourages dialogue amongst staff, which leads to a culture where outstanding teaching and learning is openly discussed and cascaded across the whole School.
- The professional portfolio becomes a useful tool for individual staff and for line managers during the appraisal process.
- Staff needs and aspirations are discussed through the appraisal programme. The coaching culture across the School enables staff to find solutions to their own CPD.

6. Operational Management, Finance and Resources and New Technologies



Definition

To support the School and support services departments to deliver their objectives. This includes providing support for all aspects of administration, operations, change management and project management.

“The high quality of pupils’ personal development throughout the School clearly fulfils the School’s aim of promoting high standards of conduct and of realising wider ethical values.”

Year 12 parent

General Operational Management

Key aims

1. Review the structure of the current School day.
2. Review the allocation of all departmental, teaching, pastoral and staff resource space.
3. Introduce a new management information system.
4. Support staff review in line with JIT process.
5. Teaching staff review in line with JIT process.
6. Health and safety – to continue to provide a safe site for all users.
7. Redesign and deliver the Master Plan (2017–2022) – development of the School campus to include high quality facilities and resources (capital projects, premises and external grounds management).

✓ Positive outcomes

- Introduction of a school day structure that best serves the needs of our students.
- Review of resource space completed, with a plan for the most appropriate use of space introduced.
- New and effective management information system successfully launched.
- Teaching, support staff and non-teaching staff reviews successfully completed, in line with JIT process, and new job descriptions and contracts negotiated, where necessary.

Finance and Resources

Ensure money is spent efficiently and in line with best value, assisting support services departments in meeting their business objectives.

Key aims

1. Review and respond to the Secondary School funding formulae, including SEND.
2. Review and develop fiscal operations and procedures.
3. Introduce an annual training and compliance plan.
4. Formulate and deliver a savings programme for 2017–2022 to support the Strategic Plan.
5. Formulate and deliver a business development plan attracting new income.
6. Review and establish plans for the long-term sustainability of the School.
Establish a long-term investment and growth strategy with Treasury and the Education Department, including establishing a means to support the capital programme work necessary for the School to function beyond 2022. This project will include a comprehensive business viability review and a strategic growth plan for the School for its long-term sustainability, supported by an agreed and funded capital programme.

✓ Positive outcomes

- Continue to deliver an excellent and cost effective service to our students and parents, with appropriate savings made and effective procedures in place.
- Business development plan to attract new income, successfully delivered.
- Plan in place for the long term sustainability of the School, in conjunction with Treasury, supported by a funded capital programme.

Beaulieu Foundation

To build on the wider Beaulieu community, support the capital development of Beaulieu and invest in, and enhance, the School for the future.

Key aims

1. Cultivate and strengthen Foundation Trustee Board.

✓ Positive outcome

A complete, fully engaged, enthusiastic Foundation Trustee Board who are clear on their roles and priorities and give their time gladly in support.

2. Support Master Plan development.

✓ Positive outcome

Successful generation of an updated Master Plan that addresses the need for increased capacity and serves its purpose when attempting to generate financial support.

3. Maximise the success of the Campus Development Appeal.

Actions

- Launch a legacy programme.
- Launch a corporate programme.
- Seek support from grant awarding bodies, charitable trusts and wealth managers.
- Consider second appeal, with a possible launch date of 2019.

✓ Positive outcomes

- Legacy programme successfully launched, with an active patron and six initial legators.
- Database of corporate supporters developed and corporate events scheduled in.
- Two corporate sponsors secured for Media Centre/Learning Centre/other key projects.
- Two corporates secured to provide bursary/scholarship support.
- Profile of Beaulieu as a developer of exceptional employees raised.
- Grant requests are a success and Beaulieu secures a place on Trusts' charity lists.

4. Grow Beaulieu Foundation membership from 600 members in 2017 to 1,200 in 2022.

Actions

- Launch a strategy to engage past pupils, past parents and supporters through existing members.
- Develop a programme of events.
- Develop a social media strategy to engage with past pupils, past parents and supporters.

✓ Positive outcomes

- Foundation members grow from 600 to 1,200.
- Funds are raised through the events schedule.
- Social media success secures Foundation members off-Island, opening up possibilities for reunions and opportunities elsewhere.
- Financial support secured to enable Beaulieu to develop the campus to allow for increased capacity and long-term sustainability.

“The Beaulieu Foundation helps to keep me connected to the School and informed about its latest developments. The events organised are always fun and the Masquerade Ball was fantastic. I caught up with old school friends that I haven't seen for years!”

Vicki Charlesworth, Beaulieu past pupil

New technologies

Key aim

1. To deliver our IT strategy across a fast and reliable infrastructure that meets our pedagogical (teaching & learning) and administrative requirements.

Actions

- Fully roll out a 1:1 Bring Your Own Device (BYOD) policy that enables all students to have a personal chromebook/laptop or tablet in Secondary School.
- Engage in the process of becoming a serverless school.
- Develop Virtual/Augmented Reality use for enhanced learning & demonstrations for all subjects.

3. Develop a stakeholder engagement strategy to enhance communication between the School and our stakeholders.

Actions

- Review the Staff and Parent Consultative Councils and determine areas for improvement.
- Improve communications with the Parent Teacher Association (PTA).
- Develop a benefits package for parents, staff and Foundation members, offering discounts with local businesses.

✓ Positive outcomes

- 25% growth in PTA membership.
- Benefits package successfully launched with five businesses initially.

4. Launch the Beaulieu Institute of Technology, through the development of an innovation resource.

Actions

- Secure funding and sponsorship for capital works.
- Develop a specialist, top specification digital centre.
- Liaise with the Education Department, Digital Jersey & businesses for course construction.
- Develop a team, primarily from internal resources.

✓ Positive outcomes

- New technology specialist centre resourced and launched.
- Links with community and businesses strengthened.
- Increase in Sixth Form numbers.
- New qualification pathways and a direct route to industry developed.

✓ Positive outcomes

- Every student has a fully functioning device that carries out the activities required for School.
- Personal technology is fully used in lessons and impacts learning in a positive way.
- All staff data successfully migrated into cloud storage.
- Significant freeing up of the network.
- Purchase of a cost effective virtual reality suite that is used regularly by most subjects.
- The School is at the forefront of technology and innovative learning.

Business development

Key aims

1. Ensure Beaulieu is positioned appropriately to market the School effectively and improve recruitment and retention of students and staff.

✓ Positive outcomes

- Beaulieu's waiting lists and retention rates increase.
- Beaulieu is the school of choice for 3–19 inclusive education in the Island.
- Beaulieu is the school of choice for prospective employers.

2. Formulate a business development plan to generate new income.

Actions

- Develop a comprehensive site hire programme to maximise opportunities to raise funds through our campus.
- Develop courses for parents or other students to attend.

✓ Positive outcome

Successful generation of additional revenue from hire opportunities.



“My years at Beaulieu have helped shape me into the young person I have now become.”

Melissa Bertram, former Head Girl



Beaulieu
Convent School Jersey

Beaulieu Convent School, Wellington Road, St Helier, Jersey JE2 4RJ

www.beaulieu.jersey.sch.uk

Assumptions: The loan agreement will be signed and the amount drawn down will be shortly after that date
for calculation purposes, however in reality interest may be lower if the start date is later the final repayment date (End Date of the Loan) will not change.

Loan Start date	01-May-19	or as soon as practical there after
Initial draw down date	01-May-19	
First interest repayment	30-Jun-19	
Interest rate	4.25%	per annum
Loan End Date	31-Mar-39	
Number of Quarters/Repayments during the loan	80	

TOTAL repayments 10,810,684.02 made up of Total interest: 3,510,684.02 plus capital £ 7,300,000.00

BEAULIEU SCHOOL - Loan Return Profile										
Period Start date	Period End date (inclusive)	Number of days in the Quarter - relevant	No of days in the year	Number of Loan Repayments	Loan Drawdowns (assumed first day of each quarter) £	Capital Balance Outstanding Period Start Date £	Loan interest (accrued daily, applied quarterly) £	Loan Repayments (assumed last day of each quarter) £	Capital Balance Outstanding Period End Date £	Quarter End Repayment Date (no later than)
01 May 2019	30 June 2019	61.00	365	1	750,000.00	750,000.00	5,327.05	5,327.05	750,000.00	30 June 2019
01 July 2019	30 September 2019	92.00	365	2	100,000.00	850,000.00	9,105.48	9,105.48	850,000.00	30 September 2019
01 October 2019	31 December 2019	92.00	365	3	0.00	850,000.00	9,105.48	9,105.48	850,000.00	31 December 2019
01 January 2020	31 March 2020	91.00	366	4	1,000,000.00	1,850,000.00	19,548.84	19,548.84	1,850,000.00	31 March 2020
01 April 2020	30 June 2020	91.00	366	5	0.00	1,850,000.00	19,548.84	19,548.84	1,850,000.00	30 June 2020
01 July 2020	30 September 2020	92.00	366	6	1,000,000.00	2,850,000.00	30,446.72	30,446.72	2,850,000.00	30 September 2020
01 October 2020	31 December 2020	92.00	366	7	0.00	2,850,000.00	30,446.72	30,446.72	2,850,000.00	31 December 2020
01 January 2021	31 March 2021	90.00	365	8	2,750,000.00	5,600,000.00	58,684.93	58,684.93	5,600,000.00	31 March 2021
01 April 2021	30 June 2021	91.00	365	9	0.00	5,600,000.00	59,336.99	59,336.99	5,600,000.00	30 June 2021
01 July 2021	30 September 2021	92.00	365	10	1,400,000.00	7,000,000.00	74,986.30	74,986.30	7,000,000.00	30 September 2021
01 October 2021	31 December 2021	92.00	365	11	0.00	7,000,000.00	74,986.30	74,986.30	7,000,000.00	31 December 2021
01 January 2022	31 March 2022	90.00	365	12	0.00	7,000,000.00	73,356.16	73,356.16	7,000,000.00	31 March 2022
01 April 2022	30 June 2022	91.00	365	13	0.00	7,000,000.00	74,171.23	74,171.23	7,000,000.00	30 June 2022
01 July 2022	30 September 2022	92.00	365	14	300,000.00	7,300,000.00	78,200.00	78,200.00	7,300,000.00	30 September 2022
01 October 2022	31 December 2022	92.00	365	15	0.00	7,300,000.00	78,200.00	154,445.95	7,223,754.05	31 December 2022
01 January 2023	31 March 2023	90.00	365	16	0.00	7,223,754.05	75,700.98	154,445.95	7,145,009.08	31 March 2023
01 April 2023	30 June 2023	91.00	365	17	0.00	7,145,009.08	75,707.73	154,445.95	7,066,270.85	30 June 2023
01 July 2023	30 September 2023	92.00	365	18	0.00	7,066,270.85	75,696.22	154,445.95	6,987,521.12	30 September 2023
01 October 2023	31 December 2023	92.00	365	19	0.00	6,987,521.12	74,852.62	154,445.95	6,907,927.79	31 December 2023
01 January 2024	31 March 2024	91.00	366	20	0.00	6,907,927.79	72,995.66	154,445.95	6,826,477.49	31 March 2024
01 April 2024	30 June 2024	91.00	366	21	0.00	6,826,477.49	72,134.98	154,445.95	6,744,166.51	30 June 2024
01 July 2024	30 September 2024	92.00	366	22	0.00	6,744,166.51	72,048.34	154,445.95	6,661,768.90	30 September 2024
01 October 2024	31 December 2024	92.00	366	23	0.00	6,661,768.90	71,168.08	154,445.95	6,578,491.02	31 December 2024
01 January 2025	31 March 2025	90.00	365	24	0.00	6,578,491.02	68,938.98	154,445.95	6,492,984.05	31 March 2025
01 April 2025	30 June 2025	91.00	365	25	0.00	6,492,984.05	68,798.95	154,445.95	6,407,337.04	30 June 2025
01 July 2025	30 September 2025	92.00	365	26	0.00	6,407,337.04	68,637.50	154,445.95	6,321,528.59	30 September 2025

01 October 2025	31 December 2025	92.00	365	27	0.00	6,321,528.59	67,718.29	154,445.95	6,234,800.92	31 December 2025
01 January 2026	31 March 2026	90.00	365	28	0.00	6,234,800.92	65,337.30	154,445.95	6,145,692.27	31 March 2026
01 April 2026	30 June 2026	91.00	365	29	0.00	6,145,692.27	65,119.08	154,445.95	6,056,365.40	30 June 2026
01 July 2026	30 September 2026	92.00	365	30	0.00	6,056,365.40	64,877.78	154,445.95	5,966,797.22	30 September 2026
01 October 2026	31 December 2026	92.00	365	31	0.00	5,966,797.22	63,918.29	154,445.95	5,876,269.56	31 December 2026
01 January 2027	31 March 2027	90.00	365	32	0.00	5,876,269.56	61,580.09	154,445.95	5,783,403.69	31 March 2027
01 April 2027	30 June 2027	91.00	365	33	0.00	5,783,403.69	61,280.31	154,445.95	5,690,238.05	30 June 2027
01 July 2027	30 September 2027	92.00	365	34	0.00	5,690,238.05	60,955.70	154,445.95	5,596,747.79	30 September 2027
01 October 2027	31 December 2027	92.00	365	35	0.00	5,596,747.79	59,954.20	154,445.95	5,502,256.04	31 December 2027
01 January 2028	31 March 2028	91.00	366	36	0.00	5,502,256.04	58,142.01	154,445.95	5,405,952.10	31 March 2028
01 April 2028	30 June 2028	91.00	366	37	0.00	5,405,952.10	57,124.37	154,445.95	5,308,630.51	30 June 2028
01 July 2028	30 September 2028	92.00	366	38	0.00	5,308,630.51	56,712.42	154,445.95	5,210,896.98	30 September 2028
01 October 2028	31 December 2028	92.00	366	39	0.00	5,210,896.98	55,668.33	154,445.95	5,112,119.35	31 December 2028
01 January 2029	31 March 2029	90.00	365	40	0.00	5,112,119.35	53,572.21	154,445.95	5,011,245.60	31 March 2029
01 April 2029	30 June 2029	91.00	365	41	0.00	5,011,245.60	53,098.61	154,445.95	4,909,898.26	30 June 2029
01 July 2029	30 September 2029	92.00	365	42	0.00	4,909,898.26	52,596.44	154,445.95	4,808,048.75	30 September 2029
01 October 2029	31 December 2029	92.00	365	43	0.00	4,808,048.75	51,505.40	154,445.95	4,705,108.19	31 December 2029
01 January 2030	31 March 2030	90.00	365	44	0.00	4,705,108.19	49,306.96	154,445.95	4,599,969.20	31 March 2030
01 April 2030	30 June 2030	91.00	365	45	0.00	4,599,969.20	48,740.77	154,445.95	4,494,264.01	30 June 2030
01 July 2030	30 September 2030	92.00	365	46	0.00	4,494,264.01	48,144.03	154,445.95	4,387,962.09	30 September 2030
01 October 2030	31 December 2030	92.00	365	47	0.00	4,387,962.09	47,005.29	154,445.95	4,280,521.43	31 December 2030
01 January 2031	31 March 2031	90.00	365	48	0.00	4,280,521.43	44,857.52	154,445.95	4,170,932.99	31 March 2031
01 April 2031	30 June 2031	91.00	365	49	0.00	4,170,932.99	44,194.75	154,445.95	4,060,681.79	30 June 2031
01 July 2031	30 September 2031	92.00	365	50	0.00	4,060,681.79	43,499.36	154,445.95	3,949,735.19	30 September 2031
01 October 2031	31 December 2031	92.00	365	51	0.00	3,949,735.19	42,310.86	154,445.95	3,837,600.10	31 December 2031
01 January 2032	31 March 2032	91.00	366	52	0.00	3,837,600.10	40,551.69	154,445.95	3,723,705.84	31 March 2032
01 April 2032	30 June 2032	91.00	366	53	0.00	3,723,705.84	39,348.18	154,445.95	3,608,608.06	30 June 2032
01 July 2032	30 September 2032	92.00	366	54	0.00	3,608,608.06	38,550.98	154,445.95	3,492,713.08	30 September 2032
01 October 2032	31 December 2032	92.00	366	55	0.00	3,492,713.08	37,312.86	154,445.95	3,375,579.99	31 December 2032
01 January 2033	31 March 2033	90.00	365	56	0.00	3,375,579.99	35,374.23	154,445.95	3,256,508.27	31 March 2033
01 April 2033	30 June 2033	91.00	365	57	0.00	3,256,508.27	34,505.60	154,445.95	3,136,567.92	30 June 2033
01 July 2033	30 September 2033	92.00	365	58	0.00	3,136,567.92	33,599.95	154,445.95	3,015,721.91	30 September 2033
01 October 2033	31 December 2033	92.00	365	59	0.00	3,015,721.91	32,305.40	154,445.95	2,893,581.36	31 December 2033
01 January 2034	31 March 2034	90.00	365	60	0.00	2,893,581.36	30,323.15	154,445.95	2,769,458.55	31 March 2034
01 April 2034	30 June 2034	91.00	365	61	0.00	2,769,458.55	29,344.88	154,445.95	2,644,357.48	30 June 2034
01 July 2034	30 September 2034	92.00	365	62	0.00	2,644,357.48	28,327.23	154,445.95	2,518,238.75	30 September 2034
01 October 2034	31 December 2034	92.00	365	63	0.00	2,518,238.75	26,976.20	154,445.95	2,390,769.00	31 December 2034
01 January 2035	31 March 2035	90.00	365	64	0.00	2,390,769.00	25,053.95	154,445.95	2,261,376.99	31 March 2035
01 April 2035	30 June 2035	91.00	365	65	0.00	2,261,376.99	23,961.30	154,445.95	2,130,892.34	30 June 2035
01 July 2035	30 September 2035	92.00	365	66	0.00	2,130,892.34	22,826.82	154,445.95	1,999,273.21	30 September 2035
01 October 2035	31 December 2035	92.00	365	67	0.00	1,999,273.21	21,416.87	154,445.95	1,866,244.12	31 December 2035
01 January 2036	31 March 2036	91.00	366	68	0.00	1,866,244.12	19,720.49	154,445.95	1,731,518.66	31 March 2036
01 April 2036	30 June 2036	91.00	366	69	0.00	1,731,518.66	18,296.85	154,445.95	1,595,369.56	30 June 2036
01 July 2036	30 September 2036	92.00	366	70	0.00	1,595,369.56	17,043.43	154,445.95	1,457,967.03	30 September 2036

01 October 2036	31 December 2036	92.00	366	71	0.00	1,457,967.03	15,575.55	154,445.95	1,319,096.63	31 December 2036	
01 January 2037	31 March 2037	90.00	365	72	0.00	1,319,096.63	13,823.41	154,445.95	1,178,474.08	31 March 2037	
01 April 2037	30 June 2037	91.00	365	73	0.00	1,178,474.08	12,486.98	154,445.95	1,036,515.11	30 June 2037	
01 July 2037	30 September 2037	92.00	365	74	0.00	1,036,515.11	11,103.49	154,445.95	893,172.65	30 September 2037	
01 October 2037	31 December 2037	92.00	365	75	0.00	893,172.65	9,567.96	154,445.95	748,294.65	31 December 2037	
01 January 2038	31 March 2038	90.00	365	76	0.00	748,294.65	7,841.72	154,445.95	601,690.42	31 March 2038	
01 April 2038	30 June 2038	91.00	365	77	0.00	601,690.42	6,375.45	154,445.95	453,619.91	30 June 2038	
01 July 2038	30 September 2038	92.00	365	78	0.00	453,619.91	4,859.33	154,445.95	304,033.28	30 September 2038	
01 October 2038	31 December 2038	92.00	365	79	0.00	304,033.28	3,256.90	154,445.95	152,844.23	31 December 2038	
01 January 2039	31 March 2039	90.00	365	80	0.00	152,844.23	1,601.72	154,445.95	0.00	31 March 2039	
Total interest:							3,510,684.02				
Total capital and interest repaid:							£	10,810,684.02			