

**From:** [Foi Enquiries](#)  
**To:** [REDACTED]  
**Subject:** FOI-17-1326 - Bond Issue  
**Date:** 06 October 2017 12:02:16  
**Attachments:** [Further Information - Right to Review & Appeal.pdf](#)

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Dear [REDACTED],

Thank you for your information request of 14 September 2017. Aberdeen City Council (ACC) has completed the necessary search for the information requested.

**I am writing to make a request under the Freedom of Information Act for information about Aberdeen council's bond issue (as announced here:**

**<http://www.bbc.co.uk/news/uk-scotland-north-east-orkney-shetland-37847671>)**

**Specifically, I would like to know:**

**1. What 'advisory fees' were paid to HSBC as part of the process for Aberdeen council's bond issue?**

As the Council's Sole Arranger and Bond Runner, HSBC were paid 0.4% of the sum raised from the bond issuance. This equated to £1,657,437.20.

**2. Please provide a copy of the prospectus that was circulated during the bond issue process**

This document can be found online, on the Council's website at the following link -

<http://www.aberdeencity.gov.uk/nmsruntime/saveasdialog.asp?IID=76686&SID=936>

As the **copy of the prospectus** is otherwise accessible through the ACC website at the above link, it is exempt from disclosure. In order to comply with its obligations under the terms of Section 16 of the FOISA, ACC hereby gives notice that we are refusing your request under the terms of Section 25(1) - Information Otherwise Accessible - of the FOISA.

**3. Are Moody's on an annual review retainer from the council? If yes, please provide full details of this including estimated annual cost.**

One of the conditions the Council must comply with in issuing its Bond is to maintain a credit rating. At present this is provided through Moody's Investor Services. The current annual cost is £28,000.

We hope this helps with your request.

Yours sincerely,

Salomeh Kheyri Rad  
Information Compliance Officer

#### **INFORMATION ABOUT THE HANDLING OF YOUR REQUEST**

ACC handled your request for information in accordance with the provisions of the Freedom of Information (Scotland) Act 2002. Please refer to the attached PDF for more information about your rights under FOISA.

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Calls from BT landlines will be charged at the local call rate of 10.24p per minute (the same as 01224s).

[www.aberdeencity.gov.uk](http://www.aberdeencity.gov.uk)