

Treasury Management Urgent Payment Request

TO: TREASURY MANAGEMENT TEAM
 (TREASURY.MANAGEMENT@BARNET.GOV.UK)

FROM:

SUBJECT: EMERGENCY / URGENT PAYMENT REQUEST

DATE: 09 October 2019

All council payments should be processed via Accounts Payable. If a payment is urgent please contact Accounts Payable to discuss the BACS payment timetable. The availability of same day payment via Treasury (**described herein as a Treasury Payment**) is not a substitute for Accounts Payable. Most requests for Treasury Payment will be rejected unless the payment could not have been foreseen and absolutely must be paid today. All payments must be authorised by the budget holder and be within their approval limits as recorded in Integra. Please contact Treasury [redacted] before completing this form as in most cases the payment will not meet the conditions for a Treasury payment.

There will be a Recharge of £25 for Treasury payments.

All the fields below should be completed when requesting a payment. Please return the completed template to the Treasury Team by 10am on the day on which funds need to be cleared. Any late forms accepted will be processed on the next working day.

Treasury payments can only be made if all the details below are completed.

Request

Please arrange for a (CHAPS/Faster Payment) from the LBB Payments Account:

Payee Details -	Saracens Cophall LLP ✓	Integra ref -	Saracens 9 th drawdown
Amount -	£202,136.82 ✓		
Bank Name -	[redacted]	Sort code -	[redacted] ✓
Account No -	[redacted] ✓	Payment date -	25 November 2019
Integra Code (for payment) -		Journal Ref: [redacted]	[redacted]
Cost Centre-	[redacted]	General Ledger Code -	[redacted]
Integra Code (for £25 charge) -			
Cost Centre-	n/a - waived	General Ledger Code -	

The reason why the payment is not being made via Accounts Payable and could not have been foreseen –

Payment is loan advance with payment due on agreed date.

Approved by signatory	(1) <i>Ce JH</i> <i>Cathy Jones</i>	(2) <i>John</i> <i>John Hooden</i>
Name of signatory	CATHY JONES	JOHN HOODEN
Date	25/11/19	25/11/19

At least one of the signatories must be the budget holder as recorded on Integra and the value of the payment must be within their approved authorisation limit as per the Scheme of Financial Delegation / Authorisation. Chief Officers may approve payments on any cost centre provided the value is within their approved authorisation limit.

This form together with supporting documents, including payee bank details, must be provided to the Treasury team in original form.

Please attach evidence of the liability e.g. invoice and payee bank account details if not stated on the invoice.

5.3 LB Barnet – Treasury Payment Checklist

The checklist below will be used for all payments with the exception of:


- Treasury investment dealing tickets
- Inter-account transfers
- Capita payroll deductions

Section 1 – to be completed by the dealer / person setting up the payment in Bankline

Proposed payment

Value (£)	£ 202,136.82
Payee	Saracens Copthall LLP
Date	↓ 25.11.2019
Initiated by (1)	Chris Smith
Authorised by (2)	Cath Shaw & John Hooton

Section 2 – to be completed by the person authorising the payment

Checks	Completed – initials (authoriser)
Form signed by two authorised signatories	
The reason for urgency has been completed, is supported by evidence and is reasonable.	
Original documentation in respect of recipient details and bank details	
Treasury call recipient to confirm expectation of payment and bank details (not required for overseas payments and levy payments where the bank details are held on Integra (London Councils, North London Waste Authority, MHCLG, Greater London Authority, Lee Valley Regional Park Authority.)	
Property transactions (i.e. CPO and / or compensation for CPO) need to be confirmed by legal dept i.e. HB Public Law.	
Person authorising payment is shown on Integra as authorised to approve expenditure for that cost centre or is a chief officer.	
The payment has been added to the treasury payment spreadsheet.	

Completed by:

Name	
Signature	

5.5 Bankline Release Checklist

LB Barnet – Bankline Checklist for Payment Approval

To be completed by Treasury

Proposed payment

Value (£)	£ 202,136.82
Payee	Saracens Copthall LLP
Date	25.11.2019
Initiated by (1)	Chris Smith
Authorised by (2)	John Hooten & Cath Shaw

To be completed by each Releaser

Each releaser must initial all the boxes below.

Checks	Releaser 1	Releaser 2
All details have been checked on Bankline and agree with the payment request form.		
The Treasury checklist has been completed and signed as required.		
Two authorised signatories on payment request form.		
Evidence is provided that the persons authorising the payment have authority.		
Original documentation in respect of recipient bank details or on separate approved listing.		

Completed by:

Name		Name	
Signature		Signature	
Date	25/11/2019	Date	25/11/19.

Drawdown Request

From: Saracens Cophall LLP

To: The Mayor and Burgesses of London Borough of Barnet

Dated: 6 November 2019

Dear Sirs,

We refer to the agreement (the "Loan Facility Agreement") dated 29 January 2019 and made between Saracens Cophall LLP as Borrower and The London Borough of Barnet as Lender. Terms defined in the Facility Agreement shall have the same meaning in this notice.

1. We hereby give you notice that, pursuant to the Facility Agreement, we wish the Lender to make an Advance as follows:

1.1 Amount: £202,136.82

1.2 Advance Date: 20 November 2019

2. We confirm that, at the date hereof, the representations set out in Clause 10 (Representations and Warranties) of the Facility Agreement are true and no Event of Default or Potential Event of Default has occurred or might occur.

3. The proceeds of this Advance should be credited to:

Bank Name: [REDACTED]

Bank Account Name: Saracens Cophall LLP

Bank Account Numbers: [REDACTED]

Sort Code: [REDACTED]

4. The purpose of this Advance is to apply the amounts claimed towards the costs and expenses referred to in the budgeted costs which include the costs of carrying out the development in accordance with the development plan and clause 2.2.1 of the agreement.



SARACENS

5. In accordance with clause 3.2.1 of the agreement, we confirm:

1. This drawdown relates to Phase 1 and 2 of the works
2. That there have been no changes to the development plan.

6. In accordance with clause 3.2.2 of the agreement, we enclose:

- (a) An invoice from Saracens Cophall LLP requesting the advance amount.
- (b) Copies of the invoices from all parties, forming the drawdown request.

(c) A certificate from the employer's agent confirming that the cost or expenses to be financed or refinanced by the loan is included in the budgeted costs or otherwise agreed in writing with the Lender and has not been the subject of a previous certificate submitted under this agreement.

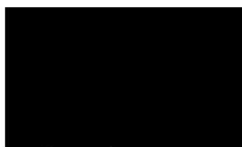
7. In accordance with clause 13.6 of the agreement, we confirm the following in relation to 13.6.1:

- (a) – (b) report enclosed from RFL dated 30 October 2019;
- (c) no change to the 'Development Plan – West Stand Development Budget'
- (d) forecast remains as per agreed cashflow;

and in relation to 13.6.3, minutes from the last project meeting held on 17 October 2019 are enclosed.

8. In accordance with clause 12.7.9 of the agreement, the bank statement of Saracens Cophall LLP showing a balance in excess of £200,000.

Yours faithfully



for and on behalf of

Saracens Cophall LLP

Allianz  Park

Saracens limited registered office: Allianz Park, Greenlands Lane, Hendon, NW4 1RL. Company registration number 3110665

ALLIANZ PARK | GREENLANDS LANE | HENDON | NW4 1RL

Tel 0203 675 7200 | www.saracens.com

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Saracens Copthall LLP
Allianz Park
Greenlands Lane
Hendon, London
NW4 1RL

VAT Reg. No. GB 110 2486 62

London Borough of Barnet
North London Business Park
Oakleigh Road South
N11 1NP

SALES INVOICE

November 5, 2019

Description of Purchase	Number of Items	Unit Price	£ Total
Drawdown 9			
Drawdown 9	1	202,136.82	202,136.82

For BACS: Please make payment to the following account

Account Name: Saracens Copthall LLP

Sort Code: [REDACTED]

Account Number: [REDACTED]

For Cheques: Please make your cheque payable to Saracens Copthall LLP

NET TOTAL	£202,136.82
20% VAT	£0.00
GROSS TOTAL	£202,136.82

[REDACTED]

From: Bruce, George
Sent: 25 November 2019 08:34
To: [REDACTED]
Cc: [REDACTED]
Subject: FW: Drawdown 9 documents
Attachments: Saracens Treasury Payment Request 9 (November 2019).docx; Drawdown covering letter 061119.pdf; LLP Drawdown Invoice November 2019.pdf; Drawdown Nr.9 Tracker.pdf; Drawdown Nr.9.pdf

Hello [REDACTED]

Can you please arrange for this payment request (£202,136.82) to be signed by two Chief Officers (preferably Cath Shaw and one other) and paid today (or tomorrow).

Thank you

George

From: Smith, Chris
Sent: 22 November 2019 18:11
To: Shaw, Cath <Cath.Shaw@Barnet.gov.uk>; Bruce, George <George.Bruce@Barnet.gov.uk>
Cc: [REDACTED]@Barnet.gov.uk
Subject: Re: Drawdown 9 documents

No worries Cath.

George - you OK to pay this now or do you need anything else from me?

Chris Smith
Assistant Director - Estates
London Borough of Barnet

Mob [REDACTED]

From: Shaw, Cath <Cath.Shaw@Barnet.gov.uk>
Sent: Friday, November 22, 2019 5:48:30 PM
To: Smith, Chris <Chris.Smith@Barnet.gov.uk>; Darr, Anisa <Anisa.Darr@barnet.gov.uk>; Bruce, George <George.Bruce@Barnet.gov.uk>
Subject: RE: Drawdown 9 documents

Sorry – mea culpa – George has reviewed and is happy to go ahead on the basis of the letter, I just forgot to tell you. I'm not sure whether we're going to write formally to confirm, but in the meantime it's fine to crack on with processing.

Cath

Cath Shaw
Deputy Chief Executive

London Borough of Barnet, 2 Bristol Avenue, London NW9 4EW
Tel: [REDACTED]



Help us celebrate Barnet: engage.barnet.gov.uk/togetherbarnet

From: Smith, Chris

Sent: 22 November 2019 15:56

To: Darr, Anisa <Anisa.Darr@barnet.gov.uk>

Cc: Shaw, Cath <Cath.Shaw@Barnet.gov.uk>

Subject: FW: Drawdown 9 documents

Hi Anisa,

Cath mentioned that the Saracens assurance letter is with you for approval, before we can release the latest draw-down to them. I've sent Saracens a holding response to this hastener but if you could give an indication of whether you are happy or not, I can potentially give them a fuller reply.

Thanks,

Chris Smith

Assistant Director – Estates


London Borough of Barnet

2 Bristol Avenue, London, NW9 4EW

Tel: [REDACTED]

Mob: [REDACTED]

Barnet Online: www.barnet.gov.uk

 please consider the environment - do you really need to print this email?



Help us celebrate Barnet: engage.barnet.gov.uk/togetherbarnet

From: [REDACTED] [mailto:\[REDACTED\]@saracens.net](mailto:[REDACTED]@saracens.net)]

Sent: 22 November 2019 15:43

To: [REDACTED] <[\[REDACTED\]@Barnet.gov.uk](mailto:[REDACTED]@Barnet.gov.uk)>

Cc: [REDACTED] <[\[REDACTED\]@Barnet.gov.uk](mailto:[REDACTED]@Barnet.gov.uk)>; [REDACTED] <[\[REDACTED\]@saracens.net](mailto:[REDACTED]@saracens.net)>; [REDACTED] <[\[REDACTED\]@saracens.net](mailto:[REDACTED]@saracens.net)>; Smith, Chris <Chris.Smith@Barnet.gov.uk>

Subject: Re: Drawdown 9 documents

Hi all

Please can you confirm when we will be receiving the funds for DD 9 as I don't think they have come in yet?

Thanks

[REDACTED]

On 6 Nov 2019, at 15:09, [REDACTED] <[REDACTED]@saracens.net> wrote:

Hi [REDACTED]

[REDACTED] as a sentence in the drawdown letter – please see attached.

From: [REDACTED]@Barnet.gov.uk>

Sent: 06 November 2019 15:07

To: [REDACTED]@saracens.net>

Cc: [REDACTED]@Barnet.gov.uk>; [REDACTED]@saracens.net>; [REDACTED]@saracens.net>; Smith, Chris <Chris.Smith@Barnet.gov.uk>

Subject: RE: Drawdown 9 documents

Hi [REDACTED]

Could you send a copy of the latest Development plan showing any changes please?

If there are no changes, I would be grateful if you can state this in the email as part of the monthly drawdown request moving forwards.

Many thanks

From: [REDACTED]@saracens.net]

Sent: 06 November 2019 11:01

To: Smith, Chris <Chris.Smith@Barnet.gov.uk>

Cc: [REDACTED]@Barnet.gov.uk> [REDACTED]@Barnet.gov.uk>; [REDACTED]@saracens.net>; [REDACTED]@saracens.net>

Subject: Drawdown 9 documents

Hi Chris

Please find attached the documents for DD9. If you have any questions please do not hesitate to contact me.

Kind regards

This email and any attachments to it are intended solely for the individual to whom it is addressed. It may contain sensitive or confidential material and should be handled accordingly. However, it is recognised that, as an intended recipient of this email, you may wish to share it with those who have a legitimate interest in the contents.

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This message has been scanned by Exchange Online Protection.

<Drawdown covering letter 061119.pdf>

Bankline

CHAPS payment - reference [REDACTED]

Payment details are as follows.

Payment Information

Status: Accepted as at 25/11/2019 at 15:18	Last Updated By: SYSTEM	Last Updated: 25/11/2019 at 15:18
Bank Reference: [REDACTED]	Authoriser User Id: [REDACTED]	Authorised: 25/11/2019 at 15:18
Template Reference: SARACENS LTD	Import File Reference:	Imported:

Payment Details

Debit Account: [REDACTED] LONDON BOROUGH OF BA	Your Reference: DRAWDOWN NO: 9
Payment Date: 25/11/2019	
Payment Amount: GBP 202,136.82	
Debit Date: 25/11/2019	
Debit Amount: GBP 202,136.82	
Payment Method: Urgent Domestic Chaps	

Beneficiary Details

Beneficiary Name: SARACENS COPTHALL LLP
Beneficiary Account: [REDACTED]

Note: This information does not represent an advice of payment; it simply shows the current state of the payment instruction.

Bankline

CHAPS payment - reference [REDACTED] (continued)

Payment details are as follows.
Beneficiary Details (continued)

Beneficiary Address:	Allianz Park	Credit Value Date:	25/11/2019
	Greenlands Lane	Credit Amount:	GBP 202,136.82
	Hendon NW4 1RL	Send Currency:	GBP
		SWIFT BIC:	
Information for Beneficiary:	LOAN FACILITY AGREEMENT	Account Holding Branch:	[REDACTED]
	9TH DRAWDOWN		

Note: This information does not represent an advice of payment; it simply shows the current state of the payment instruction.