

Appendix 1 – Places for London cashflow movements for 2025/26 and 2026/27

Table 1: 2025/26 Cashflow Movements, Places for London

Financial Year Period (£m)	2025/26												
	1	2	3	4	5	6	7	8	9	10	11	12	13
Cash Opening Balance	30.9	23.2	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	16.1	11.4	10.6
Operating Cashflow	0.2	(7.8)	2.0	2.1	1.6	2.0	2.1	1.6	1.5	2.1	1.7	1.8	3.4
Investing Cashflow	(7.8)	(6.0)	(5.4)	(5.6)	(6.7)	0.5	(9.8)	(6.9)	(1.3)	28.3	(6.2)	(2.6)	(75.2)
Dividend	-	-	-	-	-	-	-	-	-	-	-	-	(12.7)
Financing Costs	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.1)	(0.1)	(0.1)
Cash Closing Balance *	23.2	9.3	6.4	6.3	4.8	12.3	2.2	4.5	10.0	40.2	11.4	10.6	(74.0)
Cash Closing Balance *	23.2	9.3	6.4	6.3	4.8	12.3	2.2	4.5	10.0	40.2	11.4	10.6	(74.0)
Debt Repayment	-	-	-	-	-	(2.3)	-	-	(0.0)	(24.1)	-	-	-
Debt Draw	-	0.7	3.6	3.7	5.2	-	7.8	5.5	-	-	-	-	84.0
Cash Closing Balance	23.2	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	16.1	11.4	10.6	10.0
Cash Closing Balance	23.2	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	16.1	11.4	10.6	10.0
Debt Closing Balance	-	0.7	4.3	8.0	13.2	10.9	18.6	24.1	24.1	-	-	-	84.0
Net Debt	(23.2)	(9.3)	(5.7)	(2.0)	3.2	0.9	8.6	14.1	14.1	(16.1)	(11.4)	(10.6)	74.0

*(pre incremental financing)

Table 2: 2026/27 Cashflow Movements, Places for London

Financial Year Period (£m)	2026/27												
	1	2	3	4	5	6	7	8	9	10	11	12	13
Cash Opening Balance	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Operating Cashflow	3.6	(2.9)	3.6	3.3	5.9	3.2	3.6	3.0	2.4	3.6	3.3	3.3	6.4
Investing Cashflow	(16.9)	(8.8)	(9.7)	(18.9)	(14.9)	(14.6)	(12.9)	(14.1)	(13.4)	(12.8)	(14.9)	(4.8)	(34.2)
Dividend	-	-	-	-	-	-	-	-	-	-	-	-	(14.3)
Financing Costs	(0.4)	(0.5)	(0.6)	(0.6)	(0.6)	(0.7)	(0.7)	(0.8)	(0.8)	(5.0)	(1.0)	(1.1)	(1.1)
Cash Closing Balance *	(3.8)	(2.2)	3.4	(6.3)	0.3	(2.0)	(0.0)	(1.9)	(1.8)	(4.2)	(2.6)	7.4	(33.3)
Cash Closing Balance *	(3.8)	(2.2)	3.4	(6.3)	0.3	(2.0)	(0.0)	(1.9)	(1.8)	(4.2)	(2.6)	7.4	(33.3)
Debt Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Draw	13.8	12.2	6.6	16.3	9.7	12.0	10.0	11.9	11.8	14.2	12.6	2.6	43.3
Cash Closing Balance	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Cash Closing Balance	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Debt Closing Balance	97.8	110.0	116.6	132.8	142.5	154.6	164.6	176.5	188.3	202.5	215.2	217.7	261.0
Net Debt	87.8	100.0	106.6	122.8	132.5	144.6	154.6	166.5	178.3	192.5	205.2	207.7	251.0

*(pre incremental financing)

Note: 2025/26 period date ranges

Period 1 (1 April-26 April)	Period 2 (27 April-24 May)	Period 3 (25 May-21 June)	Period 4 (22 June-19 July)
Period 5 (20 July-16 August)	Period 6 (17 August-13 September)	Period 7 (14 September-11 October)	Period 8 (12 October-8 November)
Period 9 (9 November-6 December)	Period 10 (7 December-3 January)	Period 11 (4 January-31 January)	Period 12 (1 February-28 February)
Period 13 (1 March -31 March)			

Note: 2026/27 period date ranges

Period 1 (1 April-2 May)	Period 2 (3 May-30 May)	Period 3 (31 May-27 June)	Period 4 (28 June-25 July)
Period 5 (26 July-22 August)	Period 6 (23 August-19 September)	Period 7 (20 September-17 October)	Period 8 (18 October-14 November)
Period 9 (15 November-12 December)	Period 10 (13 December-9 January)	Period 11 (10 January-6 February)	Period 12 (7 February-6 March)
Period 13 (7 March-31 March)			