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Dr Jim Parker OBE
Registrar
Public Lending Right
Richard House
Sorbonne Close
Stockton-on-Tees
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6 December 2012

By Email

Dear Jim

REVISED FUNDING 2013-2015

I am writing to inform you of a change to the Public Lending Right's allocations for the financial years 2012-13, to 2014-15. This letter replaces any previous notifications.

Following the Chancellor's Autumn Statement on 5th December 2012 a budget cut of 1% and 2% has been applied to your programme (near cash) baselines for 2013-14 and 2014-15 respectively. Ministers are clear that spending on frontline services should continue to be prioritised, and that you should actively identify and implement the most cost-effective ways of delivering public services. We have corresponded previously on the need to set and maintain contingency plans to help you cope with budgetary reductions within and between Spending Review periods.

The amended control totals against which net expenditure will be monitored and the grant in aid that the Department will pay are as set out in the table below. The control totals are shown in the shaded columns and incorporate any other changes that have previously been agreed with you.

£m	Resource Budget						Grant in Aid
	Admin (near-cash)	**Admin depreciation**	**Total Admin** (A+B)	**Programme (near-cash)**	**Near-Cash Resource (DEL) (excluding ring fenced)** (A+D)	**Total Resource (DEL) Budget** (C+D)	(A+D)
Year	A	B	C	D	E	F	G
2012-13	0.720	0.010	0.730	6.364	7.084	7.094	7.084
2013-14	0.741	0.002	0.743	6.166	6.907	6.909	6.907
2014-15	0.756	0.013	0.769	6.061	6.817	6.830	6.817

Guidance on the budgeting rules within which you are expected to operate has previously been circulated and can be found in the Treasury's Consolidated Budgeting Guidance.

If you have any questions about the content of this letter, or would like to discuss your contingency plans, then please get in touch with your usual relationship manager in the finance team or with me.

Yours sincerely,

SAMANTHA FOLEY
Finance and Commercial Director

cc: Evelyn Relph