

Broadgate (Funding) 2005 Limited Quarterly Report

5 July 2018

	Opening Balance (£)	Amortisation (£)	Closing Balance (£)
Term A1 Loan balance	160,227,450.00	3,409,200.00	156,818,250.00
Term A2 Loan balance	197,512,560.00	3,215,520.00	194,297,040.00
Term A3 Loan balance	175,000,000.00	0.00	175,000,000.00
Term A4 Loan balance	400,000,000.00	0.00	400,000,000.00
Term B Loan balance	365,000,000.00	0.00	365,000,000.00
Term C1 Loan balance	34,270,990.00	4,895,990.00	29,375,000.00
Term C2 Loan balance	203,533,190.00	716,380.00	202,816,810.00
Term D Loan balance	16,500,000.00	750,000.00	15,750,000.00

Borrower Senior Expenses Paid (£) 4,086,332.50

	Scheduled (£)	Paid (£)
Term A1 Loan interest	2,088,914.67	2,088,914.67
Term A1 Loan principal	3,409,200.00	3,409,200.00
Term A2 Loan interest	2,443,724.15	2,443,724.15
Term A2 Loan principal	3,215,520.00	3,215,520.00
Term A3 Loan interest	2,122,312.50	2,122,312.50
Term A3 Loan principal	0.00	0.00
Term A4 Loan interest	4,821,000.00	4,821,000.00
Term A4 Loan principal	0.00	0.00
Term B Loan interest	4,561,587.50	4,561,587.50
Term B Loan principal	0.00	0.00
Term C1 Loan interest	501,736.87	501,736.87
Term C1 Loan principal	4,895,990.00	4,895,990.00
Term C2 Loan interest	2,594,030.51	2,594,030.51
Term C2 Loan principal	716,380.00	716,380.00
Term D Loan interest	267,719.51	267,719.51
Term D Loan principal	750,000.00	750,000.00

Net Coverage Ratio: 120%

Gross Coverage Ratio: 165%

Property Substitution

None

Early prepayment of Term Loans and payment of premium, if any
£nil

Cash Reserves

£nil

These Quarterly Reports are not, and are not accompanied by, an invitation to underwrite, subscribe for or otherwise acquire or dispose of any investment and does not advise any person to engage in one of those activities.

These Quarterly Reports are not, and are not accompanied by, an invitation to effect any transaction with any person, or to make use of any services provided by any person.

These Quarterly Reports are not, and are not accompanied by, an inducement.

These Quarterly Reports do not refer to, and are not accompanied by, a reference to any price for any investments or any yield on any such investments.

BROADGATE (CASH MANAGEMENT) LIMITED

YORK HOUSE · 45 SEYMOUR STREET · LONDON · W1H 7LX
TELEPHONE 020 7486 4466 · FAX 020 7935 5552

Broadgate Financing PLC Quarterly Report

5 July 2018

	Common Code	ISIN	Opening Balance (£)	Amortisation (£)	Closing Balance (£)
Class A1 Principal Amount Outstanding	21309206	XS0213092066	160,227,450.00	3,409,200.00	156,818,250.00
Class A2 Principal Amount Outstanding	21189766	XS0211897664	197,512,560.00	3,215,520.00	194,297,040.00
Class A3 Principal Amount Outstanding	21189782	XS0211897821	175,000,000.00	0.00	175,000,000.00
Class A4 Principal Amount Outstanding	21309265	XS0213092652	400,000,000.00	0.00	400,000,000.00
Class B Principal Amount Outstanding	21189804	XS0211898043	365,000,000.00	0.00	365,000,000.00
Class C1 Principal Amount Outstanding	21309303	XS0213093031	34,270,990.00	4,895,990.00	29,375,000.00
Class C2 Principal Amount Outstanding	21189812	XS0211898126	203,533,190.00	716,380.00	202,816,810.00
Class D Principal Amount Outstanding	21309362	XS0213093627	16,500,000.00	750,000.00	15,750,000.00

Senior Expenses Paid (£) 0.00

	Scheduled (£)	Paid (£)
Class A1 Interest	448,200.00	448,200.00
Class A1 Principal	3,409,200.00	3,409,200.00
Class A2 Interest	2,443,140.00	2,443,140.00
Class A2 Principal	3,215,520.00	3,215,520.00
Class A3 Interest	2,122,050.00	2,122,050.00
Class A3 Principal	0.00	0.00
Class A4 Interest	4,820,800.00	4,820,800.00
Class A4 Principal	0.00	0.00
Class B Interest	4,561,040.00	4,561,040.00
Class B Principal	0.00	0.00
Class C1 Interest	143,350.00	143,350.00
Class C1 Principal	4,895,990.00	4,895,990.00
Class C2 Interest	2,593,760.00	2,593,760.00
Class C2 Principal	716,380.00	716,380.00
Class D Interest	95,100.00	95,100.00
Class D Principal	750,000.00	750,000.00

LIBOR fixing for next period 0.68825%

Floating Bonds LIBOR + margin

Rate for next quarter

Class A1	1.08825%
Class C1	1.64825%
Class D	2.28825%

Early Redemption of Bonds

and premium, if any £nil

Liquidity Facility Commitments (£) 185,000,000.00

Cash Reserves

Cash Reserves Account (£) 15,000,000.00

Drawings from Available

Liquidity Funds £nil

Additional Information

Sumitomo Mitsui Banking Corporation Europe Limited ("SMBCE") have agreed to take 160,000 sq ft at 100 Liverpool Street, representing 37% of the office space. This building, to open soon after Crossrail services begin running through neighbouring Liverpool Street Station, will bring 90,000 sq ft of retail and restaurants as well as 430,000 sq ft of office space.

Since 1 April 2017, positive planning resolutions have been secured at 1 Finsbury Avenue and 135 Bishopsgate. At 1 Finsbury Avenue, 79,000 sq ft has been let to Mimecast and 11,000 sq ft has been let to cinema operator Everman, together representing more than one third of the building. Storey have

BROADGATE (CASH MANAGEMENT) LIMITED

YORK HOUSE · 45 SEYMOUR STREET · LONDON · W1H 7LX
TELEPHONE 020 7486 4466 · FAX 020 7935 5552

also been allocated 73,000 sq ft at 1 Finsbury Avenue. Eataly, the Italian marketplace, will open their first UK site at 135 Bishopsgate covering 42,000 sq ft.

These three buildings deliver over 1 million sq ft of space, of which 15% of the space will be retail or leisure, with 45% of the total ERV pre-let or under offer.

A resolution to grant planning consent for a 563,000 sqft refurbishment of 2&3 Finsbury Avenue has been received, which would increase the existing space by 374,000 sq ft. Plans are progressing at 1-2 Broadgate for a scheme that would increase the retail element, enhancing the attractive retail and leisure options across the campus. Vacant possession is not expected until the end of 2019 but a planning application is expected to be made towards the end of this year.

Since December 2012 a Standby Loan of £185m has been drawn from the Liquidity Facility and funds placed in a standby account with an appropriately rated counterparty secured in favour of the Issuer Security Trustee at no net cost to the Issuer. On 30 April 2018 as part of the UK Government legislation in relation to ring-fencing the Liquidity Bank transferred from The Royal Bank of Scotland plc to NatWest Markets PLC, with the Standby Loan remaining drawn as above.

Other Information Provided See attached Borrower Quarterly Report
By the Borrower and
Property Companies