

Broadgate Financing PLC Quarterly Report

5 October 2010

	Common Code	ISIN	Opening Balance (£)	Amortisation (£)	Closing Balance (£)
Class A1 Principal Amount Outstanding	21309206	XS0213092066	225,000,000	-	225,000,000
Class A2 Principal Amount Outstanding	21189766	XS0211897664	276,973,830	2,038,050	274,935,780
Class A3 Principal Amount Outstanding	21189782	XS0211897821	175,000,000	-	175,000,000
Class A4 Principal Amount Outstanding	21309265	XS0213092652	400,000,000	-	400,000,000
Class B Principal Amount Outstanding	21189804	XS0211898043	365,000,000	-	365,000,000
Class C1 Principal Amount Outstanding	21309303	XS0213093031	186,041,510	4,895,520	181,145,990
Class C2 Principal Amount Outstanding	21189812	XS0211898126	215,000,000	-	215,000,000
Class D Principal Amount Outstanding	21309362	XS0213093627	84,750,000	4,500,000	80,250,000

Senior Expenses Paid (£) -

	Scheduled (£)	Paid (£)
Class A1 Interest	505,350	505,350
Class A1 Principal	-	-
Class A2 Interest	3,426,570	3,426,570
Class A2 Principal	2,038,050	2,038,050
Class A3 Interest	2,122,050	2,122,050
Class A3 Principal	-	-
Class A4 Interest	4,820,800	4,820,800
Class A4 Principal	-	-
Class B Interest	4,561,040	4,561,040
Class B Principal	-	-
Class C1 Interest	567,760	567,760
Class C1 Principal	4,895,520	4,895,520
Class C2 Interest	2,739,960	2,739,960
Class C2 Principal	-	-
Class D Interest	327,000	327,000
Class D Principal	4,500,000	4,500,000

LIBOR fixing for next period 0.73%

Floating Bonds LIBOR + margin

Rate for next quarter

Class A1	0.89%
Class C1	1.21%
Class D	1.53%

Early Redemption of Bonds and premium, if any £nil

Liquidity Facility Commitments (£) 185,000,000

Cash Reserves
Cash Reserves Account (£) 15,000,000

Drawings from Available Liquidity Funds £nil

Additional Information

On 3 November 2009 The British Land Company PLC ("British Land") formed a joint venture, Bluebutton Properties Limited ("Bluebutton") with Blackstone Group LP funds to hold the Broadgate Estate, including the currently securitised assets.

As a consequence of the transaction, Broadgate Financing PLC is now an indirect subsidiary of Bluebutton.

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

Broadgate (Funding) 2005 Limited Quarterly Report

05 October 2010

	Opening Balance (£)	Amortisation (£)	Closing Balance (£)
Term A1 Loan balance	225,000,000	-	225,000,000
Term A2 Loan balance	276,973,830	2,038,050	274,935,780
Term A3 Loan balance	175,000,000	-	175,000,000
Term A4 Loan balance	400,000,000	-	400,000,000
Term B Loan balance	365,000,000	-	365,000,000
Term C1 Loan balance	186,041,510	4,895,520	181,145,990
Term C2 Loan balance	215,000,000	-	215,000,000
Term D Loan balance	84,750,000	4,500,000	80,250,000

Borrower Senior Expenses Paid (£) 1,153,382

	Scheduled (£)	Paid (£)
Term A1 Loan interest	2,829,492	2,829,492
Term A1 Loan principal	-	-
Term A2 Loan interest	3,426,859	3,426,859
Term A2 Loan principal	2,038,050	2,038,050
Term A3 Loan interest	2,122,313	2,122,313
Term A3 Loan principal	-	-
Term A4 Loan interest	4,821,000	4,821,000
Term A4 Loan principal	-	-
Term B Loan interest	4,561,588	4,561,588
Term B Loan principal	-	-
Term C1 Loan interest	2,528,546	2,528,546
Term C1 Loan principal	4,895,520	4,895,520
Term C2 Loan interest	2,740,175	2,740,175
Term C2 Loan principal	-	-
Term D Loan interest	1,219,323	1,219,323
Term D Loan principal	4,500,000	4,500,000

Net Coverage Ratio: 107%

Gross Coverage Ratio: 150%

Property Substitution

The reduction in Gross and Net Coverage Ratios from those on previous interest payment dates is due to the current rent free periods at the recently constructed 201 Bishopsgate and Broadgate Tower which were substituted into the securitisation in July 2010 in place of 3, 4 and 6 Broadgate and cash collateral.

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

Cash Reserves

Cash Substitution Account (£)	£nil
Rent Free Account (£)	£nil
Joint Account (£)	£nil

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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.

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