

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 2021

	Common Code	ISIN	Opening Balance (£)	Amortisation (£)	Partial Redemption (£)	Closing Balance (£)
Class A2 Principal Amount Outstanding	21189766	XS0211897664	77,745,780.00	1,916,460.00	75,829,320.00	0.00
Class A3 Principal Amount Outstanding	21189782	XS0211897821	175,000,000.00	0.00	31,099,950.00	143,900,050.00
Class A4 Principal Amount Outstanding	21309265	XS0213092652	400,000,000.00	0.00	0.00	400,000,000.00
Class B Principal Amount Outstanding	21189804	XS0211898043	365,000,000.00	0.00	0.00	365,000,000.00
Class C2 Principal Amount Outstanding	21189812	XS0211898126	194,933,190.00	716,380.00	0.00	194,216,810.00

Senior Expenses Paid (£) 0.00

	Scheduled (£)	Partial Redemption (£)	Paid (£)
Class A2 Interest	961,380.00		961,380.00
Class A2 Principal	1,916,460.00	75,829,320.00	77,745,780.00
Class A3 Interest	2,122,050.00		2,122,050.00
Class A3 Principal	0.00	31,099,950.00	31,099,950.00
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 C2 Interest	2,484,110.00		2,484,110.00
Class C2 Principal	716,380.00		716,380.00

Early Redemption of Bonds and premium, if any

	Partial Redemption (£)	Premium (£)
Term A2 Loan	75,829,320.00	14,478,660.00
Term A3 Loan	31,099,950.00	10,393,250.00
Term A4 Loan	0.00	0.00
Term B Loan	0.00	0.00
Term C2 Loan	0.00	0.00

Liquidity Facility Commitments (£) 52,080,000.00

In accordance with the Transaction Documents, following the Redemption of Class A2 Bonds and Partial Redemption of Class A3 Bonds in July 2021, the Required Liquidity Amount is reduced to £55,906,000.00. The Cash Reserve Funds are £3,826,000.00 and so the Total Liquidity Commitments are reduced to £52,080,000.00.

Cash Reserves

Cash Reserves Account (£) 3,826,000.00

Drawings from Available Liquidity Funds

£nil

Additional Information

The Issuer issued a Notice of Redemption of Class A2 Bonds and Partial Redemption of Class A3 Bonds on 03 June 2021:
<https://www.londonstockexchange.com/news-article/85QW/notice-of-a2-redemption-and-a3-partial-redemption/15003709>

Other Information Provided By the Borrower and Property Companies

See attached Borrower Quarterly Report

Broadgate (Funding) 2005 Limited Quarterly Report

5 July 2021

	Opening Balance (£)	Amortisation (£)	Partial Redemption (£)	Closing Balance (£)
Term A2 Loan balance	77,745,780.00	1,916,460.00	75,829,320.00	0.00
Term A3 Loan balance	175,000,000.00	0.00	31,099,950.00	143,900,050.00
Term A4 Loan balance	400,000,000.00	0.00	0.00	400,000,000.00
Term B Loan balance	365,000,000.00	0.00	0.00	365,000,000.00
Term C2 Loan balance	194,933,190.00	716,380.00	0.00	194,216,810.00

Borrower Senior Expenses Paid (£) 7,037,976.85

	Scheduled (£)	Partial Redemption (£)	Paid (£)
Term A2 Loan interest	961,909.66		961,909.66
Term A2 Loan principal	1,916,460.00	75,829,320.00	77,745,780.00
Term A3 Loan interest	2,122,312.50		2,122,312.50
Term A3 Loan principal	0.00	31,099,950.00	31,099,950.00
Term A4 Loan interest	4,821,000.00		4,821,000.00
Term A4 Loan principal	0.00	0.00	0.00
Term B Loan interest	4,561,587.50		4,561,587.50
Term B Loan principal	0.00	0.00	0.00
Term C2 Loan interest	2,484,423.51		2,484,423.51
Term C2 Loan principal	716,380.00	0.00	716,380.00

Net Coverage Ratio: 113% *
 Gross Coverage Ratio: 116% *
 Class A Interest Cover Ratio: 2145% *

In calculating the Gross Coverage Ratio and Net Coverage Ratio and the Class A Interest Cover Ratio, Gross Rental Income of £169,594,188.71 and Net Rental Income of £169,594,188.71 includes £133,116,250.00 of other income and Debt Service of £150,254,519.38 includes partial redemption costs and break costs of £131,801,180.00. Excluding these other income and partial redemption costs and break costs, the Gross Coverage Ratio would have been 226% and the Net Coverage Ratio would have been 198%, and the Class A Interest Cover Ratio would have been 461%.

Disposal of Property Companies to PHC 3 Parent Limited:
 Broadgate (PHC 3) Limited, owning 100 Liverpool Street and 8-12 Broadgate, completed on 30 June 2021

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

	Partial Redemption (£)	Premium (£)
Term A2 Loan	75,829,320.00	14,478,660.00
Term A3 Loan	31,099,950.00	10,393,250.00
Term A4 Loan	0.00	0.00
Term B Loan	0.00	0.00
Term C2 Loan	0.00	0.00

Cash Reserves
 £0.00

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.