

BROADGATE (CASH MANAGEMENT) LIMITED

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Broadgate Financing PLC Quarterly Report

5 October 2018

	Common Code	ISIN	Opening Balance (£)	Amortisation (£)	Partial Redemption (£)	Closing Balance (£)
Class A1 Principal Amount Outstanding	21309206	XS0213092066	156,818,250.00	3,409,200.00	153,409,050.00	0.00
Class A2 Principal Amount Outstanding	21189766	XS0211897664	194,297,040.00	3,263,400.00	29,715,210.00	161,318,430.00
Class A3 Principal Amount Outstanding	21189782	XS0211897821	175,000,000.00	0.00	0.00	175,000,000.00
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 C1 Principal Amount Outstanding	21309303	XS0213093031	29,375,000.00	4,895,990.00	24,479,010.00	0.00
Class C2 Principal Amount Outstanding	21189812	XS0211898126	202,816,810.00	716,810.00	0.00	202,100,000.00
Class D Principal Amount Outstanding	21309362	XS0213093627	15,750,000.00	750,000.00	15,000,000.00	0.00

Senior Expenses Paid (£) 0.00

	Scheduled (£)	Partial Redemption (£)	Paid (£)
Class A1 Interest	429,750.00		429,750.00
Class A1 Principal	3,409,200.00	153,409,050.00	156,818,250.00
Class A2 Interest	2,403,450.00		2,403,450.00
Class A2 Principal	3,263,400.00	29,715,210.00	32,978,610.00
Class A3 Interest	2,122,050.00		2,122,050.00
Class A3 Principal	0.00	0.00	0.00
Class A4 Interest	4,820,800.00		4,820,800.00
Class A4 Principal	0.00	0.00	0.00
Class B Interest	4,561,040.00		4,561,040.00
Class B Principal	0.00	0.00	0.00
Class C1 Interest	121,730.00		121,730.00
Class C1 Principal	4,895,990.00	24,479,010.00	29,375,000.00
Class C2 Interest	2,584,730.00		2,584,730.00
Class C2 Principal	716,810.00	0.00	716,810.00
Class D Interest	90,300.00		90,300.00
Class D Principal	750,000.00	15,000,000.00	15,750,000.00

Disposal of Property Companies to Bluebutton Properties UK Limited:

Broadgate (PHC 2) Limited, owning 1 and 2 Broadgate, completed on 5 October 2018
Broadgate (PHC 15b) Limited, owning 2 Finsbury Avenue, completed on 5 October 2018
Broadgate (PHC 15c) Limited, owning 3 Finsbury Avenue, completed on 5 October 2018
Bluebutton Circle Retail PHC 2013 Limited, owning Broadgate Circle, completed on 5 October 2018

Early Redemption of Bonds
and premium, if any

	Partial Redemption (£)	Premium (£)	Swap MTM break costs (£)
Term A1 Loan	153,409,050.00	0.00	28,517,264.00
Term A2 Loan	29,715,210.00	6,014,610.00	0.00
Term A3 Loan	0.00	0.00	0.00
Term A4 Loan	0.00	0.00	0.00
Term B Loan	0.00	0.00	0.00
Term C1 Loan	24,479,010.00	0.00	730,254.00
Term C2 Loan	0.00	0.00	0.00
Term D Loan	15,000,000.00	0.00	1,438,482.00

Liquidity Facility Commitments (£) 144,039,000.00

Cash Reserves
Cash Reserves Account (£) 6,404,000.00

Drawings from Available
Liquidity Funds £nil

Additional Information

The Issuer issued a Notice of Redemption of Class A1 bonds, Class C1 bonds and Class D bonds and Partial Redemption of Class A2 bonds on 30 August 2018:
<https://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/85QT/13773617.html>

Accordingly, on 5 October 2018, the following property companies were disposed of to Bluebutton Properties UK Limited:

Broadgate (PHC 2) Limited, owning 1 and 2 Broadgate
Broadgate (PHC 15b) Limited, owning 2 Finsbury Avenue
Broadgate (PHC 15c) Limited, owning 3 Finsbury Avenue
Bluebutton Circle Retail PHC 2013 Limited, owning Broadgate Circle

Following the Redemption of Class A1 bonds, Class C1 bonds and Class D bonds and Partial Redemption of Class A2 bonds, the Liquidity Facility Commitments have been reduced to £144,039,000.00 and the Cash Reserves have been reduced to £6,404,000.00.

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

Broadgate (Funding) 2005 Limited Quarterly Report

5 October 2018

	Opening Balance (£)	Amortisation (£)	Partial Redemption (£)	Closing Balance (£)
Term A1 Loan balance	156,818,250.00	3,409,200.00	153,409,050.00	0.00
Term A2 Loan balance	194,297,040.00	3,263,400.00	29,715,210.00	161,318,430.00
Term A3 Loan balance	175,000,000.00	0.00	0.00	175,000,000.00
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 C1 Loan balance	29,375,000.00	4,895,990.00	24,479,010.00	0.00
Term C2 Loan balance	202,816,810.00	716,810.00	0.00	202,100,000.00
Term D Loan balance	15,750,000.00	750,000.00	15,000,000.00	0.00

Borrower Senior Expenses Paid (£) 3,816,289.22

	Scheduled (£)	Partial Redemption (£)	Paid (£)
Term A1 Loan interest	2,066,935.00		2,066,935.00
Term A1 Loan principal	3,409,200.00	153,409,050.00	156,818,250.00
Term A2 Loan interest	2,403,940.13		2,403,940.13
Term A2 Loan principal	3,263,400.00	29,715,210.00	32,978,610.00
Term A3 Loan interest	2,122,312.50		2,122,312.50
Term A3 Loan principal	0.00	0.00	0.00
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 C1 Loan interest	434,784.13		434,784.13
Term C1 Loan principal	4,895,990.00	24,479,010.00	29,375,000.00
Term C2 Loan interest	2,584,900.24		2,584,900.24
Term C2 Loan principal	716,810.00	0.00	716,810.00
Term D Loan interest	258,358.68		258,358.68
Term D Loan principal	750,000.00	15,000,000.00	15,750,000.00

Net Coverage Ratio: 101% *

Gross Coverage Ratio: 106% *

In calculating the Gross Coverage Ratio and Net Coverage Ratio, Gross Rental Income and Net Rental Income of £294,976,700.59 includes £259,303,880.00 of property sale proceeds and Debt Service of £292,303,674.51 includes partial redemption costs and break costs of £259,303,880.00. Excluding the impact of the property sale proceeds and partial redemption costs and break costs, the Gross Coverage Ratio would have been 154% and the Net Coverage Ratio would have been 108%.

Disposal of Property Companies to Bluebutton Properties UK Limited:

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 Broadgate (PHC 15c) Limited, owning 3 Finsbury Avenue, completed on 5 October 2018
 Bluebutton Circle Retail PHC 2013 Limited, owning Broadgate Circle, completed on 5 October 2018

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

	Partial Redemption (£)	Premium (£)	Swap MTM break costs (£)
Term A1 Loan	153,409,050.00	0.00	28,517,264.00
Term A2 Loan	29,715,210.00	6,014,610.00	0.00
Term A3 Loan	0.00	0.00	0.00
Term A4 Loan	0.00	0.00	0.00
Term B Loan	0.00	0.00	0.00
Term C1 Loan	24,479,010.00	0.00	730,254.00
Term C2 Loan	0.00	0.00	0.00
Term D Loan	15,000,000.00	0.00	1,438,482.00

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.