



## Tesco Property Finance 5 plc

£ 450,500,000 Secured 5.6611 per cent. Bonds due 13 October 2041

Issuer and Partnership Quarterly Report for the period covering April 2016 to July 2016

### IPD 18

Report Date	07-Jul-16
Loan Interest Payment Date	11-Jul-16
Calculation Date	07-Jul-16
Interest Payment Date	13-Jul-16

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Prepared by HSBC Bank plc acting as Cash Manager for and on behalf of Tesco Property Finance 5 plc, The Tesco Sarum Limited Partnership, Tesco Sarum (Nominee 1) Limited, Tesco Sarum (Nominee 2) Limited and Tesco Sarum (GP) Limited.

**1. Partnership Rent Account 71381569**

Opening Balance		27,064.60 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
22-Jun-16	Rent	6,256,673.29	Cr
11-Jul-16	To Partnership Transaction Account	6,256,673.29	Dr
Closing Balance		27,064.60	Cr

**2. Partnership Disposal Proceeds Account****3. Partnership Insurance Proceeds Account****4. Partnership VAT Account 71381601**

Opening Balance		1,326,354.59 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
29-Apr-16	VAT Funding	1,250,944.81	Dr
22-Jun-16	VAT Funding	1,251,334.68	Cr
Closing Balance		1,326,744.46	Cr

**5. Partnership Transaction Account 71381636**

Opening Balance		413,337.56 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
07-Jul-16	Credit Interest	845.49	Cr
11-Jul-16	Transfer from Issuer Transaction A/C	26,760.00	Cr
11-Jul-16	Transfer to Partnership Distribution A/C	61,650.14	Dr
11-Jul-16	Transfer from Rent	6,256,673.29	Cr
11-Jul-16	Trustee Fee	1,500.00	Dr
11-Jul-16	Ongoing Fee	15,584.66	Dr
11-Jul-16	Expenses	3,724.01	Dr
11-Jul-16	Partnership Swap payment	429,502.48	Cr
11-Jul-16	Partnership Debt	6,544,660.00	Dr
Closing Balance		500,000.01	Cr

**Expense Reserve Ledger - Max GBP 500,000.00**

Opening Balance		0.00	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
	Date		
	10-Oct-14	327,382.54	Cr
	12-Jan-15	108,305.49	Cr
	10-Apr-15	67,188.75	Dr
	10-Jul-15	124,984.41	Cr
	12-Oct-15	55,077.31	Dr
	11-Jan-16	61,593.62	Cr
	11-Apr-16	86,662.45	Dr
	11-Jul-16	86,662.45	Cr
Closing Balance		500,000.00	Cr

**6. Woolwich Development Reserve Account 71381585**

Opening Balance		0.00 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
31-Jan-12	From Closing	23,811,311.00	Cr
22-Aug-12	Spen Hill Regeneration	1.00	Dr
23-Aug-12	Spen Hill Regeneration	9,323,149.00	Dr
13-Nov-12	Spen Hill Regeneration	1,864,629.80	Dr
21-Dec-12	Spen Hill Regeneration	10,649,018.00	Dr
08-Feb-13	Spen Hill Regeneration	500,000.00	Dr
13-Feb-13	Spen Hill Regeneration	720,435.00	Dr
19-Feb-13	Spen Hill Regeneration	2,129,803.60	Dr
19-Feb-13	Tesco Sarum	2,829,516.88	Cr
21-May-13	Spen Hill Regeneration	1,129,667.00	Dr
19-Aug-13	Tesco Sarum	1,172,970.19	Cr
22-Aug-13	Spen Hill Regeneration	1,489,041.00	Dr
Closing Balance		8,053.67	Cr

**7. General Partner Corporation Tax Reserve Account 71381679**

**8. General Partner VAT Transaction Account 71381542**

Opening Balance		0.00 Cr
DATE	ENTRY DETAILS	AMOUNT (£) Cr/Dr
09/04/2012	Credit Interest	31.27 Cr
09/07/2012	Credit Interest	0.01 Cr
08/10/2012	Credit Interest	0.01 Cr
07/01/2013	Credit Interest	0.01 Cr
08/04/2013	Credit Interest	0.01 Cr
08/07/2013	Credit Interest	0.01 Cr
07/10/2013	Credit Interest	0.01 Cr
07/01/2014	Credit Interest	0.01 Cr
07/04/2014	Credit Interest	0.01 Cr
07/07/2014	Credit Interest	0.01 Cr
07/10/2014	Credit Interest	0.01 Cr
07/01/2015	Credit Interest	0.01 Cr
07/04/2015	Credit Interest	0.01 Cr
07/07/2015	Credit Interest	0.01 Cr
07/10/2015	Credit Interest	0.01 Cr
07/01/2016	Credit Interest	0.01 Cr
07/04/2016	Credit Interest	0.01 Cr
Closing Balance		31.43 Cr

**9. Partnership Pre-Enforcement Priority of Payments**

Date		Funds Paid Out of account (£)	Funds Received into account (£)
11-Jul-16	<b>Partnership Available Funds</b>		
	a Rental Income		6,256,673.29
	b Funds from Issuer under Partnership Swaps		6,544,660.00
	c From Partnership VAT Account		0.00
	d From Partnership Disposal Proceeds Account		0.00
	e From Partnership Insurance Proceeds Account		0.00
	f Interest received by the Partnership Accounts and Rent Account		845.49
	g Eligible Investment Earnings by Partnership		0.00
	h Advance under Partnership Expenses Facility		0.00
	i Net proceeds of a CPO Disposal or a Mortgage Property		0.00
	j From 3rd anniversary of Closing, funds from Subordinated Loan Reserve Ledger		0.00
	k Net proceeds of a disposal of a Mortgage Property		0.00
	l Any other sums standing to the credit of the Partnership Transaction Ac		26,760.00
	<b>Partnership Pre-Enforcement Priority of Payments</b>		
	a Partnership Security Trustee Fees	1,500.00	
	b Issuer Security Trustee Fee, Bond Trustee, operating expenses of the Issuer (Ongoing Partnership Facility Fee)	9,834.66	
	c Partnership Operating Expenses excluding GP UK Tax	2,884.80	
	d Partnership Operator Fee	839.21	
	d Property Advisor Fee (Annual 40K)	0.00	
	d Nominees Corporate Services Provider Fee	0.00	
	d Nominees Holdco Corporate Services Provider Fee	0.00	
	d Nominees Side Letter payments	0.00	
	d Nominees Holdco Side Letter payments	0.00	
	d Account Bank Fee	0.00	
	d Cash Manager Fee	0.00	
	d Woolwich Cash Manager Fee	0.00	
	d Issuer Account Bank, PPA CM, CSP Fee (Ongoing Partnership Facility Fee)	5,000.00	
	d Headlease payment	0.00	
	e Partnership Expenses Ledger payment (max £6,250)	6,898.83	
	f Partnership Debt Interest	6,307,972.88	
	f Partnership Swap payment	6,115,157.52	
	g Partnership Debt Principal	236,687.12	
	Issuer Partnership Swap Termination Amount (Ongoing Partnership Facility Fee)	750.00	
	i Property Pool Manager Fee (reserved)	0.00	
	j Partnership Swap Termination Amount	0.00	
	k Partnership Expenses Ledger payment	79,763.62	
	l Alteration Adjustment Rent	0.00	
	m Substitution Adjustment Rent	0.00	
	n Credited to Subordinated Loan Reserve Ledger	0.00	
	o Payments to the Subordinated Loan Facility Provider	-	
	p Partnership Distribution Account	61,650.14	
	<b>Totals</b>	<b>12,828,938.78</b>	<b>12,828,938.78</b>

**10. Issuer Transaction Account 71755583**

Opening Balance		33,522.18 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
12-May-16	Return of Standard & Pools invoice	26,760.00	Cr
07-Jul-16	Credit interest	72.70	Cr
11-Jul-16	Transfer To Partnership Transaction A/C	26,760.00	Dr
13-Jul-16	Swaps Receipts	12,659,817.52	Cr
13-Jul-16	Swap Pays	12,659,817.52	Dr
13-Jul-16	Partnership Debt	6,559,494.66	Cr
13-Jul-16	Expenses	14,834.66	Dr
13-Jul-16	Notes	6,544,601.77	Dr
13-Jul-16	Issuer Profit	750.00	Cr
Closing Balance		34,403.11	Cr

**11. Issuer Pre-Enforcement Priority of Payments**

Date		Funds Paid Out of account (£)	Funds Received into account (£)
13-Jul-16	<b>Issuer Available Funds</b>		
	a Funds due to Issuer under Partnership Swap Agreement		6,115,157.52
	b Amounts due to Issuer in respect of Partnership Loan		6,560,244.66
	c Any amount due to Issuer under Issuer Swap Agreement		6,544,660.00
	d Interest Received by Issuer on Transaction Account		72.70
	e Eligible Investment Earnings		-
	<b>Issuer Pre-Enforcement Priority of Payments</b>		
	a Bond Trustee Fee	1,200.00	
	a Issuer Security Trustee Fee	1,500.00	
	b Issuer Operating Expenses	7,134.66	
	c Issuer/Issuer Holdco Corporate Services Provider Fee	-	
	c Paying Agent Fee	500.00	
	c Account Bank Fee	750.00	
	c Cash Manager Fee	3,750.00	
	d Bond Interest	6,307,914.65	
	d Bond Principal	236,687.12	
	d Issuer Swap Provider	6,115,157.52	
	d Partnership Swap payment	6,544,660.00	
	e Issuer Profit	750.00	
	f Swap Subordinated Amounts	-	
	g Issuer Partnership Swap Termination Amount	-	
	h Issuer Transaction Account	130.93	
	<b>Totals</b>	<b>19,220,134.88</b>	<b>19,220,134.88</b>

## 12. Bond Information

Listing Irish Stock Exchange

### Original Rating

Moody's Ba1  
Standard and Poor's BB+

Offered Date 31 January 2012  
Expected Maturity 14 October 2041

Issue Amount IPD 18

ISIN code XS0735866583

Interest Rate 5.6611%

Current Factor 0.989350501420644  
Next Factor 0.988825113806881

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