



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 October 2016 to January 2017

IPD 20

Report Date	06-Jan-17
Loan Interest Payment Date	10-Jan-17
Calculation Date	06-Jan-17
Interest Payment Date	13-Jan-17

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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

Opening Balance		27,064.60 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
22-Dec-16	Rent	6,367,408.48	Cr
10-Jan-17	To Partnership Transaction Account	6,367,408.48	Dr
Closing Balance		27,064.60	Cr

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

Opening Balance		1,357,576.97 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
31-Oct-16	VAT Payment	1,250,944.81	Dr
22-Dec-16	VAT Funding	1,273,490.72	Cr
Closing Balance		1,380,122.88	Cr

5. Partnership Transaction Account

Opening Balance		500,000.01 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
10-Jan-17	Transfer to Partnership Distribution A/C	338,725.70	Dr
10-Jan-17	Transfer from General Partner VAT Transaction Account	250,000.00	Cr
10-Jan-17	Transfer from Rent	6,367,408.48	Cr
10-Jan-17	Trustee Fee	1,500.00	Dr
10-Jan-17	Ongoing Fee	46,378.29	Dr
10-Jan-17	Expenses	7,372.43	Dr
10-Jan-17	Partnership Swap payment	321,227.94	Cr
10-Jan-17	Partnership Debt	6,544,660.00	Dr
Closing Balance		500,000.01	Cr

Expense Reserve Ledger - Max GBP 500,000.00

DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
	Ledger Receipts to date	500,000.00	Cr
Closing Balance		500,000.00	Cr

6. Woolwich Development Reserve Account

Opening Balance		8,053.67 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
Closing Balance		8,053.67	Cr

7. General Partner Corporation Tax Reserve Account

8. General Partner VAT Transaction Account

Opening Balance		31.44 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
21-Dec-16	Berwin Leighton Aisner LLP	300,000.00	Cr
10-Jan-16	Transfer to Partnership Transaction Account	250,000.00	Dr
Closing Balance		50,031.44 Cr	

9. Partnership Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
10-Jan-17	Partnership Available Funds		
	a Rental Income		6,367,408.48
	b Funds from Issuer under Partnership Swaps		6,544,660.00
	c From Partnership VAT Account		-
	d From Partnership Disposal Proceeds Account		-
	e From Partnership Insurance Proceeds Account		-
	f Interest received by the Partnership Accounts and Rent Account		-
	g Eligible Investment Earnings by Partnership		-
	h Advance under Partnership Expenses Facility		-
	i Net proceeds of a CPO Disposal or a Mortgage Property		-
	j From 3rd anniversary of Closing, funds from Subordinated Loan Reserve Ledger		-
	k Net proceeds of a disposal of a Mortgage Property		-
	l Any other sums standing to the credit of the Partnership Transaction Ac		250,000.00
	Partnership Pre-Enforcement Priority of Payments		
	a Partnership Security Trustee Fees	1,500.00	
	b Issuer Security Trustee Fee, Bond Trustee, operating expenses of the Issuer (Ongoing Partnership Facility Fee)	34,808.03	
	c Partnership Operating Expenses excluding GP UK Tax	6,514.80	
	d Partnership Operator Fee	857.63	
	d Property Advisor Fee (Annual 40K)	-	
	d Nominees Corporate Services Provider Fee	-	
	d Nominees Holdco Corporate Services Provider Fee	-	
	d Nominees Side Letter payments	-	
	d Nominees Holdco Side Letter payments	-	
	d Account Bank Fee	-	
	d Cash Manager Fee	-	
	d Woolwich Cash Manager Fee	-	
	d Issuer Account Bank, PPA CM, CSP Fee (Ongoing Partnership Facility Fee)	10,820.26	
	d Headlease payment	-	
	e Partnership Expenses Ledger payment (max £6,250)	-	
	f Partnership Debt Interest	6,301,225.92	
	f Partnership Swap payment	6,223,432.06	
	g Partnership Debt Principal	243,434.08	
	Issuer Partnership Swap Termination Amount (Ongoing Partnership Facility Fee)	750.00	
	i Property Pool Manager Fee (reserved)	-	
	j Partnership Swap Termination Amount	-	
	k Partnership Expenses Ledger payment	-	
	l Alteration Adjustment Rent	-	
	m Substitution Adjustment Rent	-	
	n Credited to Subordinated Loan Reserve Ledger	-	
	o Payments to the Subordinated Loan Facility Provider	-	
	p Partnership Distribution Account	338,725.70	
	Totals	13,162,068.48	13,162,068.48

10. Issuer Transaction Account

Opening Balance		35,269.63 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
13-Jan-17	Swaps Receipts	12,768,092.06	Cr
13-Jan-17	Swap Pays	12,768,092.06	Dr
13-Jan-17	Partnership Debt	6,590,288.29	Cr
13-Jan-17	Expenses	45,628.29	Dr
13-Jan-17	Notes	6,544,601.77	Dr
13-Jan-17	Issuer Profit	750.00	Cr
Closing Balance		36,077.86	

11. Issuer Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
13-Jan-17	Issuer Available Funds		
	a Funds due to Issuer under Partnership Swap Agreement		6,223,432.06
	b Amounts due to Issuer in respect of Partnership Loan		6,591,038.29
	c Any amount due to Issuer under Issuer Swap Agreement		6,544,660.00
	d Interest Received by Issuer on Transaction Account		-
	e Eligible Investment Earnings		-
	Issuer Pre-Enforcement Priority of Payments		
	a Bond Trustee Fee	1,200.00	
	a Issuer Security Trustee Fee	1,500.00	
	b Issuer Operating Expenses	32,108.03	
	c Issuer/Issuer Holdco Corporate Services Provider Fee	5,820.26	
	c Paying Agent Fee	500.00	
	c Account Bank Fee	750.00	
	c Cash Manager Fee	3,750.00	
	d Bond Interest	6,301,167.69	
	d Bond Principal	243,434.08	
	d Issuer Swap Provider	6,223,432.06	
	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	58.23	
	Totals	19,359,130.35	19,359,130.35

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 20

ISIN code XS0735866583

Interest Rate 5.6611%

Current Factor 0.988292290499445
Next Factor 0.987751926281909

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