



## 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 2012 to January 2013

### IPD 3

Report Date	09-Jan-13
Loan Interest Payment Date	10-Jan-13
Calculation Date	08-Jan-13
Interest Payment Date	14-Jan-13

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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		4,000.00 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
19-Dec-12	Rent	5,864,850.87	Cr
10-Jan-13	To Partnership Transaction Account	5,857,162.67	Dr
Closing Balance		<u>11,688.20</u>	Cr

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

Opening Balance		942,892.45 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
29-Oct-12	VAT Funding	942,892.45	Dr
10-Jan-13	VAT Payment	1,172,970.18	Cr
Closing Balance		<u>1,172,970.18</u>	Cr

**5. Partnership Transaction Account 71381636**

Opening Balance		243,804.66 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
08-Oct-12	Credit Interest	4,986.17	Cr
10-Jan-13	Transfer from Rent	5,857,162.67	Cr
10-Jan-13	Trustee Fee	1,500.00	Dr
10-Jan-13	Ongoing Fee	13,954.08	Dr
10-Jan-13	Expenses	11,700.00	Dr
10-Jan-13	Partnership Swap payment	824,613.23	Cr
10-Jan-13	Partnership Debt	6,544,660.00	Dr
10-Jan-13	Spenc Hill	105,310.68	Dr
Closing Balance		<u>253,441.97</u>	Cr

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

Date  
10-Jan-13                      253,441.97 Cr

Balance                              253,441.97

**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	Spenc Hill Regeneration	1.00	Dr
23-Aug-12	Spenc Hill Regeneration	9,323,149.00	Dr
13-Nov-12	Spenc Hill Regeneration	1,864,629.80	Dr
21-Dec-12	Spenc Hill Regeneration	10,649,018.00	Dr
Closing Balance		<u>1,974,513.20</u>	Cr

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

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

DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
09/04/12		31.27	Cr
09/07/12	Credit Interest	0.01	Cr
08/10/12	Credit Interest	0.01	
07/01/13	Credit Interest	0.01	Cr
	Closing Balance	31.30	Cr

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

Date		Funds Paid Out of account (£)	Funds Received into account (£)
10-Jan-13	<b>Partnership Available Funds</b>		
	a Rental Income		5,857,162.67
	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		4,986.17
	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		155,804.65
	<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)	8,204.08	
	c Partnership Operating Expenses excluding GP UK Tax	-	
	d Partnership Operator Fee	8,100.00	
	d Property Advisor Fee (Annual 40K)	-	
	d Nominees Corporate Services Provider Fee	0.00	
	d Nominees Holdco Corporate Services Provider Fee	0.00	
	d Nominees Side Letter payments	3,600.00	
	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)	5,000.00	
	d Headlease payment	-	
	e Partnership Expenses Ledger payment (max £6,250)	6,406.25	
	f Partnership Debt Interest	6,350,246.06	
	f Partnership Swap payment	5,720,046.77	
	g Partnership Debt Principal	194,413.94	
	Issuer Partnership Swap Termination Amount (Ongoing Partnership Facility Fee)	750.00	
	i Property Pool Manager Fee (reserved)	17,310.68	
	j Partnership Swap Termination Amount	-	
	k Partnership Expenses Ledger payment	247,035.72	
	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	-	
	<b>Totals</b>	<b>12,562,613.49</b>	<b>12,562,613.49</b>

**10. Issuer Transaction Account 71755583**

Opening Balance		19,487.81 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
07-Jan-13	Credit interest	142.52	Cr
14-Jan-13	Swaps Receipts	12,264,706.77	Cr
14-Jan-13	Swap Pays	12,264,706.77	Dr
14-Jan-13	Partnership Debt	6,557,864.08	Cr
14-Jan-13	Expenses	13,204.08	Dr
14-Jan-13	Notes	6,544,601.77	Dr
14-Jan-13	Issuer Profit	750.00	Cr
Closing Balance		20,438.56	Cr

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

Date		Funds Paid Out of account (£)	Funds Received into account (£)
14-Jan-13			
	<b>Issuer Available Funds</b>		
	a Funds due to Issuer under Partnership Swap Agreement		5,720,046.77
	b Amounts due to Issuer in respect of Partnership Loan		6,558,614.08
	c Any amount due to Issuer under Issuer Swap Agreement		6,544,660.00
	d Interest Received by Issuer on Transaction Account		142.52
	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	5,504.08	
	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	6,350,187.83	
	d Bond Principal	194,413.94	
	d Issuer Swap Provider	5,720,046.77	
	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	200.75	
	<b>Totals</b>	<b>18,823,463.37</b>	<b>18,823,463.37</b>

## 12. Bond Information

Listing	Irish Stock Exchange
<u>Original Rating</u>	
Moody's	A3
Standard and Poor's	A-
Offered Date	31 January 2012
Expected Maturity	14 October 2041
Issue Amount	£450,500,000
ISIN code	XS0735866583
Interest Rate	5.6611%
Current Factor	0.995980741642619
Next Factor	0.995549190166482

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