

**Delamare Finance Plc**

**£382,500,000 Class A Secured 5.5457% Bonds due 2029**

**£200,000,000 Class B1 Secured 6.0670% Bonds due 2029**

**£50,000,000 Class B2 Secured Floating Rate Bonds due 2029**

**Cash Manager Quarterly Report for the period covering from 6th Jul 2015 to 5th Oct 2015**

Report Date	05-Oct-15
Interest Determination Date	06-Jul-15
Accrual Start Date	06-Jul-15
Accrual End Date	05-Oct-15
Accrual Period	91
Interest Payment Date	05-Oct-15
LIBOR	0.57938%

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Prepared by HSBC Bank plc acting as Cash Manager for and on behalf of Delamare Finance plc

**1. Borrower Transaction Account (No.58556762)**

Opening Balance		0.00 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
03-Aug-15	Interest	60.43	Cr
28-Sep-15	Tesco Stores	14,729,482.04	Cr
01-Oct-15	Interest	36.26	Cr
05-Oct-15	Issuer Transaction Account (Loan Interest)	9,104,976.00	Dr
05-Oct-15	Ongoing Facility Fee	9,551.84	Dr
05-Oct-15	Structured Finance Management	5,523.60	Dr
05-Oct-15	Kingfisher Property Partnerships Ltd	825.00	Dr
05-Oct-15	Lloyds Bank	295,619.18	Dr
05-Oct-15	Berwin Leighton Paisner	12,640.80	Dr
05-Oct-15	Lloyds Bank	298,903.84	Dr
05-Oct-15	HSBC Trustee Fee	7,585.91	Dr
Closing Balance		4,993,952.56	Cr
Borrower Distribution Account (Borrower Distribution Amount)		4,993,952.56	Dr
Closing Balance		0.00	Cr

**2. Borrower Distribution Account (No.58556770)**

Opening Balance		17,184,885.31 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
07-Jul-15	S&P Credit Mkt Svcs Europe Ltd.	9,000.00	Dr
29-Jul-15	VAT account transfer	2,450,995.12	Dr
03-Aug-15	Interest	431.84	Cr
01-Sep-15	Interest	350.39	Cr
01-Oct-15	Interest	362.48	Cr
05-Oct-15	Borrower Transaction Account	4,993,952.56	Cr
Closing Balance		19,719,987.46	Cr

**3. Borrower VAT Account (No.58556789)**

Opening Balance		0.00 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
Closing Balance		0.00	Cr

**4. Borrower Insurance Proceeds Account (No.58556797)**

Opening Balance		0.00 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
Closing Balance		0.00	Cr

**5. Borrower Disposal Proceeds Account (No.58556805)**

Opening Balance				0.00 Cr
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR	
Closing Balance				0.00 Cr

**6. Borrower Priority of Payments**

Date		Funds Paid Out of account (£)	Funds Received into account (£)
05-Oct-15	Opening Balance		96.69
	Total Borrower Collections		14,729,482.04
	Ongoing Facility Fee	9,551.84	
	1 Borrower Security Trustee Fees	7,585.91	
	3 Borrower Cash Manager Fees	0.00	
	3 Borrower Account Bank Fee	0.00	
	3 Borrower Operator Fees	13,465.80	
	3 SFM Corporate Service Fees	5,523.60	
	3 Sanne Group Operating Fee (formerly State Street Global Services)	0.00	
	3 Liquidity Lloyds	594,523.02	
	6 Loan A Interest	5,298,083.00	
	6 Loan B1 Interest	3,030,176.00	
	6 Loan B2 Interest	776,717.00	
	14 Borrower Distribution Amount	4,993,952.56	
	<b>Totals</b>	<b>14,729,578.73</b>	<b>14,729,578.73</b>

**7. Issuer Transaction Account (No.58556636)**

7. Issuer Transaction Account (No.58556636)			
Opening Balance		4,215,462.11 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
03-Aug-15	Interest	113.59	Cr
01-Sep-15	Interest	99.88	Cr
01-Oct-15	Interest	103.33	Cr
05-Oct-15	Borrower Transaction Account (Loan Interest)	9,104,976.00	Cr
05-Oct-15	Borrower Transaction Account (Ongoing Facility Fee)	9,551.84	Cr
05-Oct-15	SFM Corporate Service Fees (Issuer/Ongoing Facility Fee)	9,551.84	Dr
05-Oct-15	Bond Payments	8,535,445.00	Dr
05-Oct-15	Interest Rate Swap (Payment)	553,656.47	Dr
Closing Balance		4,231,653.44 Cr	
<i>23/11/2012 Collateral posted plus interest earned as at 1 Oct 2015</i>		<i>3,501,079.67 Cr</i>	

**8. Issuer Priority of Payments**

Date		Funds Paid Out of account (£)	Funds Received into account (£)
05-Oct-15	Opening Balance		714,699.24
	Total Collections		9,104,976.00
	Ongoing Facility Fee		9,551.84
	Swap Payment	553,656.47	
	2 Issuer Corporate Services Fee	9,551.84	
	4 Class A Bond Interest	5,288,445.00	
	4 Class B1 Bond Interest	3,025,200.00	
	4 Class B2 Bond Interest	221,800.00	
	8 Surplus funds to Issuer	730,573.77	
	<b>Totals</b>	<b>9,829,227.08</b>	<b>9,829,227.08</b>

**9. Note Information**

Listing	Irish Stock Exchange		
	<u>Class A</u>	<u>Class B1</u>	<u>Class B2</u>
<u>Original Rating</u>			
Moody's	Ba1	N/A	N/A
S & P	BB+	N/A	N/A
Fitch	BB+	N/A	N/A
Offered Date	07-Apr-04	07-Apr-04	07-Apr-04
Expected Maturity	19-Feb-29	19-Feb-29	19-Feb-29
Issue Amount	£382,500,000	£200,000,000	£50,000,000
ISIN code	XS0190042522	XS0190043090	XS0190043769
Base Rate	N/A	N/A	0.57938%
Margin	N/A	N/A	1.2%
Coupon Rate	5.5457%	6.0670%	1.77938%
Previous Factor	1.00	1.00	1.00
Current Factor	1.00	1.00	1.00

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