



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 July 2018 to October 2018

IPD 26

Report Date	08-Oct-18
Loan Interest Payment Date	10-Oct-18
Calculation Date	08-Oct-18
Interest Payment Date	15-Oct-18

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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

DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
	Opening Balance	27,064.60	Cr
27-Sep-18	Rent	6,615,504.82	Cr
10-Oct-18	To Partnership Transaction Account	6,615,504.82	Dr
	Closing Balance	27,064.60	Cr

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

DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
	Opening Balance	1,443,162.06	Cr
30-Jul-18	VAT Payment	1,297,325.38	Dr
27-Sep-18	VAT Funding	1,323,100.99	Cr
15-Oct-18	Transfer to Transaction Account	145,836.68	Dr
	Closing Balance	1,323,100.99	Cr

5. Partnership Transaction Account

DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
	Opening Balance	500,000.00	Cr
10-Oct-18	Transfer to the Partnership Distribution A/c	121,761.46	Dr
10-Oct-18	Transfer from General Partner VAT Transaction Account	145,836.68	Cr
10-Oct-18	Credit Interest	0.00	Cr
10-Oct-18	Transfer from Rent A/c	6,615,504.82	Cr
10-Oct-18	Trustee Fee	1,500.00	Dr
10-Oct-18	Ongoing Fee	40,550.00	Dr
10-Oct-18	Expenses	5,090.89	Dr
10-Oct-18	Partnership Swap Receipt	78,787.13	Cr
10-Oct-18	Partnership Debt	6,544,660.00	Dr
10-Oct-18	Spen Hill	126,566.28	Dr
01-Sep-18	Credit Interest	-	Cr
	Closing Balance	500,000.00	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

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

7. General Partner Corporation Tax Reserve Account

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

8. General Partner VAT Transaction Account

	Opening Balance	50,068.87	Cr
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
	Closing Balance	50,068.87	Cr

9. Partnership Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
10-Oct-18	Partnership Available Funds		
	a Rental Income		6,615,504.82
	b Funds from Issuer under Partnership Swaps		6,544,660.00
	c From Partnership VAT Account		145,836.68
	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		-
	Partnership Pre-Enforcement Priority of Payments		
	a Partnership Security Trustee Fees	1,500.00	
	Issuer Security Trustee Fee, Bond Trustee, operating expenses of the Issuer		
	b (Ongoing Partnership Facility Fee)	34,800.00	
	c Partnership Operating Expenses excluding GP UK Tax	5,090.89	
	d Partnership Operator Fee	-	
	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)	5,000.00	
	d Headlease payment	-	
	e Partnership Expenses Ledger payment (max £6,250)	-	
	f Partnership Debt Interest	6,276,060.63	
	f Partnership Swap payment	6,465,872.87	
	g Partnership Debt Principal	268,599.37	
	Issuer Partnership Swap Termination Amount (Ongoing Partnership Facility Fee)	750.00	
	i Property Pool Manager Fee (reserved)	126,566.28	
	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	121,761.46	
	Totals	13,306,001.50	13,306,001.50

10. Issuer Transaction Account

	Opening Balance	41,109.88	Cr
DATE	ENTRY DETAILS	AMOUNT (£)	Cr/Dr
10-Oct-18	Credit Interest	-	Cr
10-Oct-18	Additional Net Payments from Prior Payment Date	148.74	Dr
10-Oct-18	Swaps Receipts	78,787.13	Cr
10-Oct-18	Swap Pays	78,787.13	Dr
10-Oct-18	Partnership Debt	6,584,460.00	Cr
15-Oct-18	Expenses	39,800.00	Dr
15-Oct-18	Notes	6,544,601.78	Dr
15-Oct-18	Issuer Profit	750.00	Cr
	Closing Balance	41,769.36	

11. Issuer Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
15-Oct-18	Issuer Available Funds		
	a Funds due to Issuer under Partnership Swap Agreement		6,465,872.87
	b Amounts due to Issuer in respect of Partnership Loan		6,585,210.00
	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	32,100.00	
	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	6,276,002.41	
	d Bond Principal	268,599.37	
	d Issuer Swap Provider	6,465,872.87	
	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	58.22	
	Totals	19,595,742.87	19,595,742.87

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 26

ISIN code XS0735866583

Interest Rate 5.6611%

Current Factor 0.984933202819090
Next Factor 0.984345298268591

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