



## **Tesco Property Finance 3 plc**

**£ 958,450,000 Secured 5.744 per cent. Bonds due 13 April 2040**

**Issuer and Partnership Quarterly Report for the period covering Oct 18 to Jan 19**

Report Date	08-Jan-19
Loan Interest Payment Date	10-Jan-19
Calculation Date	08-Jan-19
Interest Payment Date	14-Jan-19

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Prepared by HSBC Bank plc acting as Cash Manager for and on behalf of Tesco Property Finance 3 plc, The Tesco Passaic Limited Partnership, Tesco Passaic (Nominee 1) Limited, Tesco Passaic (Nominee 2) Limited and Tesco Passaic (GP) Limited.

### 1. Partnership Rent Account

Opening Balance		5,000.00	CR
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
14-Dec-18	Tesco Store	15,381,456.77	CR
10-Jan-19	Partnership Transaction Ac.	15,381,456.77	DR
Closing Balance		<u>5,000.00</u>	CR

### 2. Partnership VAT Account

Opening Balance		3,076,291.36	CR
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
29-Oct-18	VAT Funding	3,075,892.88	DR
14-Dec-18	VAT Funding	3,076,291.36	CR
10-Jan-19	Excess Cash Transfer to Partnership Transaction Account	398.48	DR
Closing Balance		<u>3,076,291.36</u>	CR

### 3. Partnership Transaction Account

Opening Balance		500,000.00	CR
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
07-Jan-19	Credit Interest	6,632.58	CR
10-Jan-19	Transfer from Partnership VAT Account	398.48	CR
10-Jan-19	Transfer from Rent	15,381,456.77	CR
10-Jan-19	Trustee Fee	1,500.00	DR
10-Jan-19	Ongoing Fee	8,450.00	DR
10-Jan-19	Expenses	25,475.29	DR
10-Jan-19	Partnership Swap payment	626,668.38	DR
10-Jan-19	Partnership Debt	14,456,591.23	DR
10-Jan-19	Spenhill	159,409.24	DR
10-Jan-19	Partnership Distribution Ac.	110,393.69	DR
Closing Balance		<u>500,000.00</u>	CR

**4. General Partner Corporation Tax Reserve Account**

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

**5. General Partner VAT Transaction Account**

Opening Balance		165,334.93	CR
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
07-Jan-19	Credit Interest	164.88	CR
Closing Balance		<u>165,499.81</u>	CR

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

DATE	ENTRY DETAILS		
	Ledger Receipts to date	500,000.00	CR
	Balance	<u>500,000.00</u>	CR



### 7. Issuer Transaction Account

Opening Balance		46,120.93	CR
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
08-Oct-18	Credit Interest	38.96	CR
14-Jan-19	Issuer Swap Pays	626,668.38	DR
14-Jan-19	Partnership Debt	14,456,591.23	CR
14-Jan-19	Partnership Swap Receives	626,668.38	CR
14-Jan-19	Ongoing Fee	8,450.00	CR
14-Jan-19	Operating Expenses Invoices	-	DR
14-Jan-19	HSBC Fee	7,700.00	DR
14-Jan-19	Notes	14,456,591.23	DR
14-Jan-19	Issuer Operating Expenses	-	DR
Closing Balance		46,909.89	CR

### 8. Issuer Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
14-Jan-19			
	<b>Issuer Available Funds</b>		
	a Funds due to Issuer under Partnership Swap Agreement		15,083,300.38
	b Amounts due to Issuer in respect of Partnership Loan		14,465,041.23
	c Any amount due to Issuer under Issuer Swap Agreement		14,456,632.00
	d Interest Received by Issuer on Transaction Account		-
	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	-	
	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	13,362,541.23	
	d Bond Principal	1,094,050.00	
	d Issuer Swap Provider	15,083,300.38	
	d Partnership Swap payment	14,456,632.00	
	e Issuer Profit	750.00	
	f Swap Subordinated Amounts	-	
	g Issuer Partnership Swap Termination Amount	-	
	h Issuer Transaction Account	-	
	<b>Totals</b>	<b>44,004,973.61</b>	<b>44,004,973.61</b>

## 9. Bond Information

Listing Irish Stock Exchange

Original Rating

Moody's	Ba1
Standard and Poor's	BB+
Fitch	BB+

Offered Date	07 July 2010
Expected Maturity	13 April 2040

Issue Amount

ISIN code	XS0512401976
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Interest Rate	5.744% p.a.
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Current Factor	0.972004429026031
Next Factor	0.970879110021388

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