



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 2014 to October 2014

IPD 11

Report Date	08-Oct-14
Loan Interest Payment Date	10-Oct-14
Calculation Date	08-Oct-14
Interest Payment Date	13-Oct-14

Contents of the Report:

- 1 Partnership Rent Account
- 2 Partnership Disposal Proceeds Account
- 3 Partnership Insurance Proceeds Account
- 4 Partnership VAT Account
- 5 Partnership Transaction Account
- 6 Woolwich Development Reserve Account
- 7 General Partner Corporation Tax Reserve Account
- 8 General Partner VAT Transaction Account
- 9 Partnership Pre-Enforcement Priority of Payments
- 10 Issuer Transaction Account
- 11 Issuer Pre-Enforcement Priority of Payments
- 12 Bond Information

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		27,064.60 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
24-Sep-14	Rent	6,044,745.96	Cr
10-Oct-14	To Partnership Transaction Account	6,044,745.96	Dr
Closing Balance		27,064.60	Cr

2. Partnership Disposal Proceeds Account

3. Partnership Insurance Proceeds Account

4. Partnership VAT Account 71381601

Opening Balance		1,208,949.22 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
29-Jul-14	VAT Funding	1,208,949.21	Dr
24-Sep-14	VAT Funding	1,208,949.21	Cr
Closing Balance		1,208,949.22	Cr

5. Partnership Transaction Account 71381636

Opening Balance		366,499.88 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
07-Oct-14	Credit Interest	692.63	Cr
10-Oct-14	Transfer from Rent	6,044,745.96	Cr
10-Oct-14	Trustee Fee	1,500.00	Dr
10-Oct-14	Ongoing Fee	19,446.20	Dr
10-Oct-14	Expenses	36,240.00	Dr
10-Oct-14	Partnership Swap payment	636,636.37	Cr
10-Oct-14	Partnership Debt	6,544,660.00	Dr
10-Oct-14	Spen Hill	116,153.28	Dr
Closing Balance		330,575.36	Cr

Expense Reserve Ledger - Max GBP 500,000.00

Date
10-Oct-14 330,575.36 Cr

Balance 330,575.36

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	Spen Hill Regeneration	1.00	Dr
23-Aug-12	Spen Hill Regeneration	9,323,149.00	Dr
13-Nov-12	Spen Hill Regeneration	1,864,629.80	Dr
21-Dec-12	Spen Hill Regeneration	10,649,018.00	Dr
08-Feb-13	Spen Hill Regeneration	500,000.00	Dr
13-Feb-13	Spen Hill Regeneration	720,435.00	Dr
19-Feb-13	Spen Hill Regeneration	2,129,803.60	Dr
19-Feb-13	Tesco Sarum	2,829,516.88	Cr
21-May-13	Spen Hill Regeneration	1,129,667.00	Dr
19-Aug-13	Tesco Sarum	1,172,970.19	Cr
22-Aug-13	Spen Hill Regeneration	1,489,041.00	Dr
Closing Balance		8,053.67	Cr

7. General Partner Corporation Tax Reserve Account 71381679

8. General Partner VAT Transaction Account 71381542

DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
09/04/2012	Credit Interest	31.27	Cr
09/07/2012	Credit Interest	0.01	Cr
08/10/2012	Credit Interest	0.01	Cr
07/01/2013	Credit Interest	0.01	Cr
08/04/2013	Credit Interest	0.01	Cr
08/07/2013	Credit Interest	0.01	Cr
07/10/2013	Credit Interest	0.01	Cr
07/01/2014	Credit Interest	0.01	Cr
07/04/2014	Credit Interest	0.01	Cr
07/07/2014	Credit Interest	0.01	Cr
07/10/2014	Credit Interest	0.01	Cr
	Closing Balance	31.37	Cr

9. Partnership Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
10-Oct-14	Partnership Available Funds		
	a Rental Income		6,044,745.96
	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		692.63
	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		366,499.88
	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)	13,696.20	
	c Partnership Operating Expenses excluding GP UK Tax	26,640.0	
	d Partnership Operator Fee	6,000.00	
	d Property Advisor Fee (Annual 40K)	-	
	d Nominees Corporate Services Provider Fee	2,400.00	
	d Nominees Holdco Corporate Services Provider Fee	1,200.00	
	d Nominees Side Letter payments	0.00	
	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)	6,566.41	
	f Partnership Debt Interest	6,330,148.28	
	f Partnership Swap payment	5,908,023.63	
	g Partnership Debt Principal	214,511.72	
	Issuer Partnership Swap Termination Amount (Ongoing Partnership Facility Fee)	750.00	
	i Property Pool Manager Fee (reserved)	116,153.28	
	j Partnership Swap Termination Amount	-	
	k Partnership Expenses Ledger payment	324,008.95	
	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	-	
	Totals	12,956,598.47	12,956,598.47

10. Issuer Transaction Account 71755583

Opening Balance		26,693.85 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
22-Aug-14	HMRC Shipley	857.85	Dr
07-Oct-14	Credit interest	118.25	Cr
13-Oct-14	Swaps Receipts	12,452,683.63	Cr
13-Oct-14	Swap Pays	12,452,683.63	Dr
13-Oct-14	Partnership Debt	6,563,356.20	Cr
13-Oct-14	Expenses	18,696.20	Dr
13-Oct-14	Notes	6,544,601.77	Dr
13-Oct-14	Issuer Profit	750.00	Cr
Closing Balance		26,762.48	Cr

11. Issuer Pre-Enforcement Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
13-Oct-14	Issuer Available Funds		
	a Funds due to Issuer under Partnership Swap Agreement		5,908,023.63
	b Amounts due to Issuer in respect of Partnership Loan		6,564,106.20
	c Any amount due to Issuer under Issuer Swap Agreement		6,544,660.00
	d Interest Received by Issuer on Transaction Account		118.25
	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	10,996.20	
	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	6,330,090.05	
	d Bond Principal	214,511.72	
	d Issuer Swap Provider	5,908,023.63	
	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	176.48	
	Totals	19,016,908.08	19,016,908.08

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	IPD 11
ISIN code	XS0735866583
Interest Rate	5.6611%
Current Factor	0.992828552208657
Next Factor	0.992352388568257

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