



Tesco Property Finance 6 plc

£ 493,400,000 Secured 5.4111 per cent. Bonds due 13 July 2044

Issuer and Partnership Quarterly Report for the period covering April 2018 to July 2018

IPD 22

| | |
|----------------------------|-----------|
| Report Date | 13-Jul-18 |
| Loan Interest Payment Date | 10-Jul-18 |
| Calculation Date | 13-Jul-18 |
| Interest Payment Date | 13-Jul-18 |

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Prepared by HSBC Bank plc acting as Cash Manager for and on behalf of Tesco Property Finance 6 plc, The Tesco Dorney Limited Partnership, Tesco Dorney (Nominee 1) Limited, Tesco Dorney (Nominee 2) Limited and Tesco Dorney (GP) Limited.

1. Partnership Rent Account

| Opening Balance | | 9,397.81 | Cr |
|-----------------|---|--------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 01-May-18 | Credit Interest | 308.11 | Cr |
| 21-Jun-18 | Tesco Rent | 6,799,369.95 | Cr |
| 01-Jun-18 | Credit Interest | 1.24 | Cr |
| 02-Jul-18 | Credit Interest | 280.66 | |
| 13-Jul-18 | Credit Interest Transfer to Partnership Transaction Account | 590.01 | Dr |
| 13-Jul-18 | To Partnership Transaction Account | 6,799,369.95 | Dr |
| Closing Balance | | 9,117.15 | Cr |

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

| Opening Balance | | 2,478,233.03 | Cr |
|-----------------|------------------|--------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 27-Apr-18 | HMRC VAT payment | 1,110,952.83 | Dr |
| 21-Jun-18 | Tesco | 1,245,947.92 | Cr |
| Closing Balance | | 2,613,228.12 | Cr |

5. Partnership Transaction Account

| Opening Balance | | 243,148.14 | Cr |
|-----------------|-------------------------------------|--------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 06-Jul-18 | Credit Interest | 92.77 | Cr |
| 06-Jul-18 | Credit Interest | 678.89 | Cr |
| 13-Jul-18 | Credit Interest from other accounts | 1,887.01 | Cr |
| 13-Jul-18 | Transfer from Rent | 6,799,369.95 | Cr |
| 13-Jul-18 | Trustee Fee | 1,500.00 | Dr |
| 13-Jul-18 | Ongoing Fee | 29,943.86 | Dr |
| 13-Jul-18 | Expenses | 8,214.58 | Dr |
| 13-Jul-18 | Partnership Swap payment | 988,024.20 | Cr |
| 13-Jul-18 | Partnership Debt | 7,762,042.66 | Dr |
| 13-Jul-18 | Spen Hill | 179,440.64 | Dr |
| Closing Balance | | 52,059.22 | Cr |

Expense Reserve Ledger - Max GBP 500,000.00

| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
|-----------------|-------------------------|------------|-------|
| 13-Jul-18 | Ledger Receipts to date | 243,148.14 | Cr |
| 13-Jul-18 | Ledger Debt | 191,088.92 | Dr |
| Closing Balance | | 52,059.22 | Cr |

6. Gateshead Development Reserve Account

| Opening Balance | | 2,973,423.18 | Cr |
|-----------------|---|--------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 01-May-18 | Credit Interest | 354.42 | Cr |
| 01-Jun-18 | Credit Interest | 378.85 | Cr |
| 02-Jul-18 | Credit Interest | 378.90 | Cr |
| 13-Jul-18 | Credit Interest Transfer to Partnership Transaction Account | 1,112.17 | Dr |
| Closing Balance | | 2,974,535.35 | Cr |

7. Sunderland Development Reserve Account

| Opening Balance | | 480,653.41 | Cr |
|-----------------|---|------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 01-May-18 | Credit Interest | 57.29 | Cr |
| 01-Jun-18 | Credit Interest | 61.24 | Cr |
| 02-Jul-18 | Credit Interest | 61.25 | Cr |
| 13-Jul-18 | Credit Interest Transfer to Partnership Transaction Account | 179.78 | Dr |
| Closing Balance | | 480,833.19 | Cr |

8. West Bromwich Development Reserve Account

| Opening Balance | | 13,500.54 | Cr |
|-----------------|---|------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 01-May-18 | Credit Interest | 1.61 | Cr |
| 01-Jun-18 | Credit Interest | 1.72 | Cr |
| 02-Jul-18 | Credit Interest | 1.72 | Cr |
| 10-Jul-18 | Credit Interest Transfer to Partnership Transaction Account | 5.05 | Dr |
| Closing Balance | | 13,505.59 | Cr |

9. General Partner Corporation Tax Reserve Account**10. General Partner Vat Transaction Account**

11. Partnership Pre-Enforcement Priority of Payments

| Date | | Funds Paid Out of account (£) | Funds Received into account (£) |
|-----------|---|-------------------------------|---------------------------------|
| 10-Jul-18 | Partnership Available Funds | | |
| | a Rental Income | | 6,799,369.95 |
| | b Funds from Issuer under Partnership Swaps | | 5,650,626.00 |
| | 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 | | 2,658.67 |
| | 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 Account Partnership Expense Reserve Ledger Interest Reserve Ledger | | 193,088.92 |
| | Partnership Pre-Enforcement Priority of Payments | | |
| | a Partnership Security Trustee Fees | 1,500.00 | |
| | b (Ongoing Partnership Facility Fee) | 23,943.86 | |
| | c Partnership Operating Expenses excluding GP UK Tax | - | |
| | d Partnership Operator Fee | 4,862.03 | |
| | d Property Advisor Fee (Annual 40K) | - | |
| | d Nominees Corporate Services Provider Fee | - | |
| | d Nominees Holdco Corporate Services Provider Fee | 3,352.55 | |
| | 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) | 5,250.00 | |
| | d Headlease payment | - | |
| | e Partnership Expenses Ledger payment (RPI Indexed) | - | |
| | f Partnership Debt Interest | 6,484,489.66 | |
| | f Partnership Swap payment | 4,662,601.80 | |
| | g Partnership Debt Principal | 1,277,553.00 | |
| | Issuer Partnership Swap Termination Amount (Ongoing Partnership Facility Fee) | 750.00 | |
| | i Property Pool Manager Fee (reserved) | 179,440.64 | |
| | 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 | - | |
| | Totals | 12,643,743.54 | 12,645,743.54 |

12. Issuer Transaction Account

| Opening Balance | | 29,628.51 | Cr |
|-----------------|------------------|--------------|-------|
| DATE | ENTRY DETAILS | AMOUNT (£) | Cr/Dr |
| 01-May-18 | Credit Interest | 16.55 | cr |
| 01-Jun-18 | Credit Interest | 3.78 | cr |
| 02-Jul-18 | Credit Interest | 3.78 | cr |
| 13-Jul-18 | Swaps Receipts | 988,024.68 | Cr |
| 13-Jul-18 | Swap Pays | 988,024.20 | Dr |
| 13-Jul-18 | Partnership Debt | 7,791,986.52 | Cr |
| 13-Jul-18 | Expenses | 29,943.86 | Dr |
| 13-Jul-18 | Notes | 7,762,042.66 | Dr |
| Closing Balance | | 29,653.10 | |

13. Issuer Pre-Enforcement Priority of Payments

| Date | | Funds Paid Out of account (£) | Funds Received into account (£) |
|-----------|--|-------------------------------|---------------------------------|
| 13-Jul-18 | Issuer Available Funds | | |
| | a Funds due to Issuer under Partnership Swap Agreement | | 4,662,601.80 |
| | b Amounts due to Issuer in respect of Partnership Loan | | 7,791,986.52 |
| | c Any amount due to Issuer under Issuer Swap Agreement | | 5,650,626.00 |
| | d Interest Received by Issuer on Transaction Account | | 24.11 |
| | 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 | 21,243.86 | |
| | Tax | - | |
| | c Issuer/Issuer Holdco Corporate Services Provider Fee | - | |
| | c Paying Agent Fee | 500.00 | |
| | c Account Bank Fee | 1,000.00 | |
| | c Cash Manager Fee | 3,750.00 | |
| | d Bond Interest | 6,484,489.66 | |
| | d Bond Principal | 1,277,553.00 | |
| | d Issuer Swap Provider | 4,662,601.80 | |
| | d Partnership Swap payment | 5,650,626.00 | |
| | e Issuer Profit | 750.00 | |
| | f Swap Subordinated Amounts | - | |
| | g Issuer Partnership Swap Termination Amount | - | |
| | h Issuer Transaction Account | 24.11 | |
| | | - | |
| | Totals | 18,105,238.43 | 18,105,238.43 |

12. Bond Information

Listing Irish Stock Exchange

Original Rating

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

| | |
|-------------------|------------------|
| Offered Date | 13 February 2013 |
| Expected Maturity | 13 July 2044 |

| | |
|--------------|--------------|
| Issue Amount | £493,400,000 |
|--------------|--------------|

| | |
|-----------|--------------|
| ISIN code | XS0883200262 |
|-----------|--------------|

| | |
|---------------|---------|
| Interest Rate | 5.4111% |
|---------------|---------|

| | |
|----------------|-------------------|
| Current Factor | 0.976309035265505 |
| Next Factor | 0.973948595460073 |

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