

**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 5th July 2018 to 5th Oct 2018**

Report Date	05-Oct-18
Interest Determination Date	05-Jul-18
Accrual Start Date	05-Jul-18
Accrual End Date	05-Oct-18
Accrual Period	92
Interest Payment Date	05-Oct-18
LIBOR	0.70650%

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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**

Opening Balance				0.00 CR	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR		
27-Sep-18	Tesco Stores	15,874,306.47	CR		
05-Oct-18	Issuer Transaction Account (Loan Interest)	8,625,895.00	DR		
05-Oct-18	Issuer Transaction Account (Loan Amortisation)	4,455,364.00	DR		
05-Oct-18	Ongoing Facility Fee	264.79	DR		
05-Oct-18	Crestbridge Property Partnerships Ltd	890.89	DR		
05-Oct-18	HSBC Trustee (C.I.) Limited	3,500.00	DR		
05-Oct-18	HSBC CTLA	4,000.00	DR		
05-Oct-18	Lloyds Bank	79,785.43	DR		
Closing Balance		2,704,606.36	CR		
Borrower Distribution Account (Borrower Distribution Amount)		2,704,606.36	DR		
Closing Balance		0.00	CR		

**2. Borrower Distribution Account**

Opening Balance				2,128,036.42 CR	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR		
27-Sep-18	HMRC VAT	-	DR		
05-Oct-18	Borrower Transaction Account	2,704,606.36	CR		
Closing Balance		4,832,642.78	CR		

**3. Borrower VAT Account**

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

**4. Borrower Insurance Proceeds Account**

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

**5. Borrower Disposal Proceeds Account**

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-18	Opening Balance		0.00
	Total Borrower Collections		15,874,306.47
2	Ongoing Facility Fee	264.79	
2	HSBC Trustee	3,500.00	
2	HSBC CTLA	4,000.00	
3	Borrower Operator Fees	890.89	
5	Liquidity Lloyds	79,785.43	
6	Loan A Interest	4,777,169.00	
6	Loan B1 Interest	3,063,474.00	
6	Loan B2 Interest	785,252.00	
7	Loan A Principal	4,455,364.00	
14	Borrower Distribution Amount	2,704,606.36	
	<b>Totals</b>	<b>15,874,306.47</b>	<b>15,874,306.47</b>

### 7. Issuer Transaction Account

7. Issuer Transaction Account			
Opening Balance		4,372,246.07 CR	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
05-Oct-18	Borrower Transaction Account (Loan Interest)	8,625,895.00	CR
05-Oct-18	Borrower Transaction Account (Loan Amortisation)	4,455,364.00	CR
05-Oct-18	Borrower Transaction Account (Ongoing Facility Fee)	264.79	CR
05-Oct-18	Bank of Ireland payment	264.79	DR
05-Oct-18	Bond Payments	12,522,641.50	DR
05-Oct-18	Interest Rate Swap (Payment)	543,720.00	DR
Closing Balance		4,387,143.57	CR
<i>Collateral posted plus interest earned as at 1 Oct 2018</i>		3,504,211.90	CR

### 8. Issuer Priority of Payments

DATE		Funds Paid Out of account (£)	Funds Received into account (£)
05-Oct-18	Opening Balance		868,034.17
	Total Collections		13,081,259.00
			0.00
	Ongoing Facility Fee		264.79
			0.00
	Paid inter-period	0.00	
	1 Issuer Note Trustee Fee	0.00	
	1 Issuer Security Trustee Fee	0.00	
	2 Issuer Cash Manager	0.00	
	2 Issuer Account Bank	0.00	
	2 Issuer Note Principal Paying Agent	0.00	
	2 Corporation Tax	0.00	
	2 Moody's Investor Services Ltd Fee	0.00	
	2 Issuer Accounting Services Fee	0.00	
	2 PriceWaterhouseCoopers LLP (Audit Fees )	0.00	
	2 Standard & Poor's (Analytical Fees)	0.00	
	2 Irish Stock Exchange	264.79	
	3 Swap Payment	543,720.00	
	4 Class A Bond Interest	4,768,627.50	
	4 Class B1 Bond Interest	3,058,400.00	
	4 Class B2 Bond Interest	240,250.00	
	5 Class A Bond Principal	4,455,364.00	
	8 Surplus funds to Issuer	882,931.67	
	<b>Totals</b>	13,949,557.96	13,949,557.96

**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	0.70650%
Margin	N/A	N/A	1.2%
Coupon Rate	5.5457%	6.0670%	1.90650%
Previous Factor	0.9036098	1.00	1.00
Current Factor	0.8918778	1.00	1.00

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