

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 Jul 2016 to 5th Oct 2016

Report Date	05-Oct-16
Interest Determination Date	05-Jul-16
Accrual Start Date	05-Jul-16
Accrual End Date	05-Oct-16
Accrual Period	92
Interest Payment Date	05-Oct-16
LIBOR	0.51125%

Contents of the Report:

- 1 Borrower Transaction Account**
- 2 Borrower Distribution Account**
- 3 Borrower VAT Account**
- 4 Borrower Insurance Proceeds Account**
- 5 Borrower Disposal Proceeds Account**
- 6 Borrower Priority of Payments**
- 7 Issuer Transaction Account**
- 8 Issuer Priority of Payments**
- 9 Note Information**

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
11-Aug-16	Tesco Stores	1,233,718.52	Cr
28-Sep-16	Tesco Stores	15,110,099.95	Cr
30-Sep-16	Transfer to VAT Account	205,619.75	Dr
05-Oct-16	Issuer Transaction Account (Loan Interest)	9,068,384.00	Dr
05-Oct-16	Issuer Transaction Account (Loan Amortisation)	3,380,394.00	Dr
05-Oct-16	Ongoing Facility Fee	16,693.83	Dr
05-Oct-16	Structured Finance Management	5,406.00	Dr
05-Oct-16	Structured Finance Management	1,542.00	Dr
05-Oct-16	Kingfisher Property Partnerships Ltd	839.21	Dr
05-Oct-16	Moody's Investors Service	65,557.35	Dr
05-Oct-16	Knight Frank	6,000.00	Dr
05-Oct-16	Tesco Stores	1,192,030.98	Dr
05-Oct-16	Lloyds Bank	78,918.19	Dr
	Closing Balance	2,322,433.16	Cr
	Borrower Distribution Account (Borrower Distribution Amount)	2,322,433.16	Dr
	Closing Balance	0.00	Cr

2. Borrower Distribution Account

Opening Balance		4,642,263.39 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
20-Jul-16	VAT account transfer	2,506,006.78	Dr
05-Oct-16	Borrower Transaction Account	2,322,433.16	Cr
	Closing Balance	4,458,689.77	Cr

3. Borrower VAT Account

Opening Balance		0.00 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
30-Sep-16	Transfer from Borrower Transaction Account	205,619.75	Cr
30-Sep-16	HMRC Payment	205,619.75	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

5. Borrower Disposal Proceeds Account			
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
	Opening Balance		0.00 Cr
	Closing Balance		0.00 Cr

6. Borrower Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
05-Oct-16	Opening Balance		0.00
	Total Borrower Collections		16,343,818.47
	Ongoing Facility Fee	16,693.83	
	Invoices paid inter-period	205,619.75	
3	Borrower Operator Fees	6,839.21	
3	SFM Corporate Service Fees	6,948.00	
3	Moody's Investor Services Ltd (Ongoing Facility Fee)	65,557.35	
3	Liquidity Lloyds	78,918.19	
6	Loan A Interest	5,219,658.00	
6	Loan B1 Interest	3,063,474.00	
6	Loan B2 Interest	785,252.00	
7	Loan A Principal	3,380,394.00	
10	Alteration Adjustment Rent	1,192,030.98	
14	Borrower Distribution Amount	2,322,433.16	
	Totals	16,343,818.47	16,343,818.47

7. Issuer Transaction Account

Opening Balance		4,250,515.76 Cr	
DATE	ENTRY DETAILS	AMOUNT (£)	CR/DR
05-Oct-16	Borrower Transaction Account (Loan Interest)	9,068,384.00	Cr
05-Oct-16	Borrower Transaction Account (Loan Amortisation)	3,380,394.00	Cr
05-Oct-16	Borrower Transaction Account (Ongoing Facility Fee)	16,693.83	Cr
05-Oct-16	SFM Corporate Service Fees (Issuer/Ongoing Facility Fee)	16,693.83	Dr
05-Oct-16	Bond Payments	11,864,859.00	Dr
05-Oct-16	Interest Rate Swap (Payment)	568,326.85	Dr
Closing Balance		4,266,107.91	Cr
<i>23/11/2012 Collateral posted plus interest earned as at 1 Oct 2016</i>		<i>3,502,125.35</i>	<i>Cr</i>

8. Issuer Priority of Payments

Date		Funds Paid Out of account (£)	Funds Received into account (£)
05-Oct-16	Opening Balance		748,390.41
	Total Collections		12,448,778.00
	Ongoing Facility Fee		16,693.83
	Swap Payment	568,326.85	
	2 Issuer Corporate Services Fee	16,693.83	
	4 Class A Bond Interest	5,210,415.00	
	4 Class B1 Bond Interest	3,058,400.00	
	4 Class B2 Bond Interest	215,650.00	
	5 Class A Bond Principal	3,380,394.00	
	8 Surplus funds to Issuer	763,982.56	
	Totals	13,213,862.24	13,213,862.24

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	0.51125%
Margin	N/A	N/A	1.2%
Coupon Rate	5.5457%	6.0670%	1.71125%
Previous Factor	1.00	1.00	1.00
Current Factor	0.974488661438	1.00	1.00

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