

Issuer and Partnership Quarterly Report

Tesco Property Finance 6 Plc

GBP 493,400,000 Notes due July 2044

Payment Date: 13-Jan-2021

Reporting Date: 07-Jan-2021

Cash Manager: HSBC Bank plc



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Transaction Details

Key Dates	
Closing Date	Wednesday, 13 February, 2013
Calculation Date	Thursday, 7 January, 2021
Calculation Period (start)	Thursday, 8 October, 2020
Calculation Period (end)	Thursday, 7 January, 2021
Interest Period (start)	Tuesday, 13 October, 2020
Interest Period (end)	Wednesday, 13 January, 2021
Current Payment Date	Wednesday, 13 January, 2021
Next Payment Date	Tuesday, 13 April, 2021
Final Maturity Date	Wednesday, 13 July, 2044

HSBC Contact Details	
Role	Client Service Manager
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Period Day Counts	
Calculation Period Days	91 days
Interest Period Days	92 days

Transaction Parties	
Issuer	Tesco Property Finance 6 Plc
The Partnership	The Tesco Dorney Limited Partnership
Cash Manager	HSBC Bank plc
Account Bank	HSBC Bank plc
Property Advisor	Cushman & Wakefield LLP
Issuer Swap Provider	Tesco Treasury Services PLC
Property Pool Manager	Spen Hill Management Limited
Partnership Operator	Langham Hall UK LLP
Trustee	HSBC Corporate Trustee Company (UK) Limited

Loan Report

Class	FACILITY
Currency	GBP
ISIN	
Payment Frequency	Quarterly
Current Payment Date	11-Jan-2021
Interest Accrual Method	Actual/Actual ICMA
Final Maturity Date	11-Jul-2044
Current Period Rates:	
Reference Index	Fixed Rate
Index Determination Date	N/A
Index Rate	5.41110%
Margin	0.00000%
Total Coupon	5.41110%
Transaction Amounts:	
Original Issue Size	£ 493,400,000.00
Opening Balance for Period	£ 464,670,205.00
Beginning Pool Factor	0.94177
Principal Repayments	£ 1,605,824.00
Closing Balance for Period	£ 463,064,381.00
Ending Pool Fctor	0.93852
Prior Unpaid Interest	£ 0.00
Interest on Prior Unpaid	£ 0.00
Current Interest Due	£ 6,285,942.37
Total Interest Paid	£ 6,285,942.37
Unpaid Interest	£ 0.00

Partnership Reserves

Partnership Expenses Reserve Ledger	
Opening Balance	£ 396,416.06
Debits to the Partnership Expenses Reserve Ledger	£ 0.00
Credits to the Partnership Expenses Reserve Ledger	£ 102,482.80
Closing Balance	£ 498,898.86

Partnership Accounts

Partnership Rent Account	
Opening Balance	-
Debits to the Partnership Rent Account	£ 7,374,220.00
Credits to the Partnership Rent Account	£ 7,374,220.00
Closing Balance	-

Partnership Disposal Proceeds Account	
Opening Balance	-
Debits to the Partnership Disposal Proceeds Account	-
Credits to the Partnership Disposal Proceeds Account	-
Closing Balance	-

Partnership Insurance Proceeds Account	
Opening Balance	-
Debits to the Partnership Insurance Proceeds Account	-
Credits to the Partnership Insurance Proceeds Account	-
Closing Balance	-

Partnership VAT Account	
Opening Balance	£ 1,861,997.99
Debits to the Partnership VAT Account	£ 1,348,874.32
Credits to the Partnership VAT Account	£ 1,355,570.35
Closing Balance	£ 1,868,694.02

Partnership Accounts

Partnership Transaction Account	
Opening Balance	£ 396,416.05
Debits to the Partnership Transaction Account	£ 7,944,055.57
Credits to the Partnership Transaction Account	£ 8,046,538.38
Closing Balance	£ 498,898.86

Gateshead Development	
Opening Balance	£ 2,238,974.35
Debits to the Gateshead Development	-
Credits to the Gateshead Development	-
Closing Balance	£ 2,238,974.35

Sunderland Development	
Opening Balance	£ 483,436.97
Debits to the Sunderland Development	-
Credits to the Sunderland Development	-
Closing Balance	£ 483,436.97

West Bromwich Development	
Opening Balance	£ 13,578.72
Debits to the West Bromwich Development	-
Credits to the West Bromwich Development	-
Closing Balance	£ 13,578.72

Partnership Accounts

General Partner Corporation Tax Reserve

Opening Balance	-
Debits to the General Partner Corporation Tax Reserve	-
Credits to the General Partner Corporation Tax Reserve	-
Closing Balance	-

General Partner VAT Transaction Account

Opening Balance	-
Debits to the General Partner VAT Transaction Account	-
Credits to the General Partner VAT Transaction Account	-
Closing Balance	-

Partnership Available Funds

Available Interest Proceeds	
(a) Rental Income Received by the Partnership	£ 7,374,220.00
(b) the amount payable to the Partnership by the Issuer under Swap Agreement the amount payable to the Partnership by the Issuer under Swap Agreement	£ 5,650,626.00
(c) Amount transferred from the Partnership VAT account	-
(d) Amount to be transferred from the Partnership Disposal Account	-
(e) Amount to be transferred from the Partnership Insurance Proceeds Account	-
(f) Interest received by on the Partnership Accounts and Rent Account	-
(g) Eligible Investment Earnings by Partnership	-
(h) Any advance of the Partnership Expenses Loan	-
(i) any net proceeds of a CPO Disposal of a Mortgaged Property	-
(j) Funds recorded on the Subordinated Reserve Ledger	-
(k) any net proceeds of a disposal of a Mortgage Property	-
(l) Any other sums standing to credit of the Partnership Transaction Account	-
Total Available Proceeds	£ 13,024,846.00

Partnership Pre-Enforcement Priority of Payments

Partnership Pre-Enforcement Priority of Payments	Amounts Paid	Available Funds
		£ 13,024,846.00
(a) in or towards satisfaction of any fees to the Partnership Security Trustee	£ 1,500.00	£ 13,023,346.00
(b) in or towards satisfaction of Issuer Trustee and other Expenses (Ongoing Partnership Facility Fee)	£ 18,414.00	£ 13,004,932.00
(c) in or towards satisfaction of any operating expenses incurred by the Partnership (excluding GP UK Tax)	£ 10,390.84	£ 12,994,541.16
(d) in or towards satisfaction, pro rata and pari passu according to the respective amounts due in respect of:	-	£ 12,994,541.16
(i) Partnership Operator Fee	-	£ 12,994,541.16
(ii) Partnership Property Advisor Fee	-	£ 12,994,541.16
(iii) Nominees/Nominees Holdco Corporate Services Provider Fee	£ 2,489.06	£ 12,992,052.10
(iv) Nominees/Nominees Holdco Side Letter Fee	-	£ 12,992,052.10
(v) Account Bank Fee	-	£ 12,992,052.10
(vi) Cash Manger Fee	-	£ 12,992,052.10
(vii) Development Cash Manager Fee	-	£ 12,992,052.10
(viii) Issuer Corporate Services Provider, Paying Agent, Account Bank and Cash Manager (Ongoing Partnership Facility Fee)	£ 18,745.30	£ 12,973,306.80
(ix) Head Lease Payment	-	£ 12,973,306.80
(e) Partnership Expenses Ledger payment (max indexed £6,250)	£ 6,250.00	£ 12,967,056.80
(f) in or towards satisfaction, pro rata and pari passu according to the respective amounts due in respect of:	-	£ 12,967,056.80
(i) Partnership Loan Interest	£ 6,285,942.37	£ 6,681,114.43
(ii) Partnership Swap Payment	£ 4,978,307.63	£ 1,702,806.80
(g) Partnership Loan Principal Payment	£ 1,605,824.00	£ 96,982.80
(h) Issuer Profit Amount (Ongoing Partnership Facility Fee)	£ 750.00	£ 96,232.80
(i) Partnership Property Pool Manager Fee	-	£ 96,232.80
(j) Partnership Swap Termination Amount	-	£ 96,232.80
(k) Partnership Expense Reserve Ledger Payment	£ 96,232.80	-
(l) Alteration Adjustment Rent/ Substitution Adjustment Rent Payment	-	-
(m) any amount due and payable by the Partnership to the Subordinated Loan Facility	-	-
(n) any excess into the Partnership Distribution Account	-	-
Total Distribution Amount	£ 13,024,846.00	

Bond Report

Class	BOND
Currency	GBP
ISIN	XS0883200262
Payment Frequency	Quarterly
Current Payment Date	13-Jan-2021
Interest Accrual Method	Actual/Actual ICMA
Final Maturity Date	13-Jul-2044
Current Period Rates:	
Reference Index	Fixed Rate
Index Determination Date	N/A
Index Rate	5.41110%
Margin	0.00000%
Total Coupon	5.41110%
Transaction Amounts:	
Original Issue Size	£ 493,400,000.00
Opening Balance for Period	£ 464,670,205.00
Beginning Pool Factor	0.94177
Principal Repayments	£ 1,605,824.00
Closing Balance for Period	£ 463,064,381.00
Ending Pool Fctor	0.93852
Prior Unpaid Interest	£ 0.00
Interest on Prior Unpaid	£ 0.00
Current Interest Due	£ 6,285,942.37
Total Interest Paid	£ 6,285,942.37
Unpaid Interest	£ 0.00

Bond Ratings

Original Ratings	S&P	Fitch	Moody's	DBRS
BOND	BB+	BB+	Ba1	n/a

Current Ratings	S&P	Fitch	Moody's	DBRS
BOND	BBB-	BBB-	Baa3	n/a

Issuer Accounts

Issuer Transaction Account	
Opening Balance	£ 36,299.79
Debits to the Issuer Transaction Account	£ 8,601,244.04
Credits to the Issuer Transaction Account	£ 8,601,994.04
Closing Balance	£ 37,049.79

Issuer Available Funds

Issuer Available Funds	
(a) any amount payable to the Issuer under the Partnership Swap Agreement	£ 4,978,307.63
(b) all interest, principal payable to the Issuer in respect of the Partnership Loan	£ 7,929,675.67
(c) any amount payable to the Issuer under the Issuer Swap Agreement	£ 5,650,626.00
(d) interest received by the Issuer on the Issuer Transaction Account	-
(e) the earnings and proceeds from the Issuer making any Eligible Investments	-
Total Available Interest Proceeds	£ 18,558,609.30

Issuer Pre-Enforcement Priority of Payments

Issuer Pre-Enforcement Priority of Payments	Amounts Paid	Available Funds
		£ 18,558,609.30
(a) in or towards satisfaction of amounts due in respect of the fees and any other amounts payable by the Issuer to the:	-	£ 18,558,609.30
(i) Bond Trustee	£ 1,200.00	£ 18,557,409.30
(ii) Security Trustee	£ 1,500.00	£ 18,555,909.30
(b) in or towards satisfaction of any amounts payable by the Issuer in respect of operating expenses	£ 15,714.00	£ 18,540,195.30
(c) in or towards satisfaction, pro rata and pari passu according to the respective amounts due in respect of:	-	£ 18,540,195.30
(i) Issuer/Issuer Holdco Corporate Services Provider Fee	£ 13,495.30	£ 18,526,700.00
(ii) Paying Agent/Registrar Fee	£ 500.00	£ 18,526,200.00
(iii) Account Bank Fee	£ 1,000.00	£ 18,525,200.00
(iv) Cash Manager Fee	£ 3,750.00	£ 18,521,450.00
(d) in or towards satisfaction, pro rata and pari passu according to the respective amounts due in respect of:	-	£ 18,521,450.00
(i) (a) Bond Interest	£ 6,285,942.37	£ 12,235,507.63
(i) (b) Bond Principal	£ 1,605,824.00	£ 10,629,683.63
(ii) Issuer Swap Provider Payment	£ 4,978,307.63	£ 5,651,376.00
(iii) Partnership Swap Payment	£ 5,650,626.00	£ 750.00
(e) Issuer Profit Amount	£ 750.00	-
(f) Swap Subordinated Amounts payment to the Issuer Swap Provider	-	-
(g) in or towards satisfaction of any Issuer Partnership Swap Termination Amount	-	-
(h) the surplus (if any) to the Issuer Transaction Account	-	-
Total Distribution Amount	£ 18,558,609.30	

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