Longstone Finance plc

Reporting Tables for the Payment Period ending 20 October 2025

Disclaimer

This document contains an investor report from the existing Longstone Finance plc offering. It is being provided on a confidential basis to noteholders and a limited number of institutional investors.

This document does not constitute an offer to sell or the solicitation of an offer to purchase any security or investment product. Any such offer or solicitation may only be made by means of delivery of an approved offering circular. An approved offering circular must be received and reviewed prior to any investment decision. Any person subscribing for an investment must be able to bear the risks involved and must meet the suitability requirements relating to such investments. Some or all alternative investment programmes may not be suitable for certain investors. This document is being provided to existing noteholders for informational purposes and, if required, pursuant to a servicing agreement and/or as part of the continued disclosure for listing on a stock exchange. This document is being provided to prospective investors for informational purposes only, for use solely in connection with their consideration of a possible investment in the Longstone Finance plc offering. Its use for any other purpose is not authorised.

The notes issued by Longstone Finance plc have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the Securities Act) and may not be offered, sold or delivered, directly or indirectly into the United States or to any U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. This document may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever, and in particular, may not be forwarded to any U.S. person or to any U.S. address. Any forwarding, distribution or reproduction of this document in whole or in part is unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions.

This document may not be copied or reproduced in whole or in part nor may it be distributed or any of its contents be disclosed to anyone other than the recipients to whom it is provided. Each recipient of these reports, by accepting delivery of these reports, agrees to the foregoing.
Past Performance Is Not Necessarily Indicative Of Future Results.

1. Note Level Information

Closing Date: 24-Mar-2006

Interest Determination Date 21-Jul-2025

Interest Payment Date: 20-Oct-2025

The outstanding balance of the Notes is £466,481,645.

a. Current Capital Structure

Class	ISIN	Principal at Closing	Current Principal (£)	Fixed Coupon	Initial LTV (%) (1)	Current LTV (%) (2)	Current ICR (3)	Current DSCR (3)
A	XS0248510280	£542,500,000	£140,981,645	4.791%	35.0%	7.6%	18.3x	3.5x
B	XS0248510793	£46,500,000	£46,500,000	4.774%	38.0%	10.1%	14.0x	3.3x
C	XS0248511254	£279,000,000	£279,000,000	4.896%	56.0%	25.1%	5.7x	2.5x
Total		**£868,000,000**	**£466,481,645**	**4.824%**	**56.0%**	**25.1%**	**5.7x**	**2.5x**

1) Based on portfolio Investment valuation of £1,549,700,000 as at closing

2) Based on portfolio Investment valuation of £1,860,600,000 as at 1 March 2025

3) As defined in the Prospectus

b. Current Principal Payment

Class	Balance at Closing	Balance Start Current Period	Amortisation Payments	Principal Prepayments	Cumulative Total Principal Redeemed	Balance End Current Period
A	£542,500,000.00	£148,514,800.00	£7,533,155.00	£0.00	£401,518,355.00	£140,981,645.00
B	£46,500,000.00	£46,500,000.00	£0.00	£0.00	£0.00	£46,500,000.00
C	£279,000,000.00	£279,000,000.00	£0.00	£0.00	£0.00	£279,000,000.00
Total	**£868,000,000.00**	**£474,014,800.00**	**£7,533,155.00**	**£0.00**	**£401,518,355.00**	**£466,481,645.00**

c. Current Interest Payment

Class	Fixed Coupon	Interest Paid for Current Period
A	4.791%	£1,778,836.02
B	4.774%	£554,977.50
C	4.896%	£3,414,960.00
Total		**£5,748,773.52**

d. Drawings from Liquidity

£0

2. Property Portfolio

a. Portfolio Summary as at the Calculation Date

Investment Value at 20 March 2006	**£1,549,700,000**
Vacant Possession Value at 20 March 2006	**£1,600,705,000**
Number of properties at 20 March 2006	**52**
Freehold/Leasehold:	48/4

* **Investment Value at 1 March 2025**	**£1,860,600,000**
* Vacant Possession Value at 24 March 2011	£2,209,500,000
Number of properties at 1 March 2025	**48**
Freehold/Leasehold:	44/4

Number of properties at 20 October 2025	**48**
Rental Income Received:	£32,637,071.77
% from Sainsbury's Supermarkets	100.0%
% from Other Tenants	0.0%
Rental Income Inc/(Dec) from previous period:	£0
Rent in Arrears:	£0
Property Management Fee Paid:	£0

* **Notes on Valuation**
Independent estate valuation undertaken by BNP Paribas Real Estate
Basis of Valuations
- **Investment Value based on existing 30 year leases to Sainsbury's Supermarkets Ltd (note, rent is not paid on any refurbishments or extensions undertaken since closing)**
- **Vacant Possession Value based on individual stores current trading potential including refurbishments and extensions undertaken since closing**

b. Lease Activity during Period

New Sublets	Property	Rental Income
York	Costa Limited	Nil
Chesterfield	Costa Limited	50,000
Luton	Costa Limited	Nil
Camberley	Sapphire Dental Ltd	43,000
Sittingbourne	Costa Limited	Nil

Lease Assignments		
Nil		

Lease Expiry	Property	Rental Income
Nil		

c. Tenant Summary as at the Calculation Date

Breakdown of Tenants

Tenant	Property	Rent (£ MM)	% of Total	Sales area (excl. checkouts) sq ft	% of Total	Lease Expiry
Sainsbury's Supermarkets	*Various*	32,637,072	100.0%	2,062,922	100.0%	24/03/2036
Other Major Tenant						
Others						
Total		**32,637,071.77**	**0.0%**	**2,062,922**	**0.0%**	

1) Most recent valuation available

d. Since 2006 the following properties have been substituted in the security package:

Property Substitutions - Cumulative

	Outgoing Store	IV (£) at date of Substitution	VPV (£) at date of Substitution	Rental Income (£) as at date of Substitution	Geographic Region	VPV (£) at date of Origination	Original property VPV as % Original total VPV
Total Portfolio						**1,600,705,000.0**	
Dec-08	Brentwood	28,190,000	50,180,000	1,589,073.54	Eastern	53,500,000	3.3%
Jun-10	Nantwich	32,400,000	41,380,000	1,713,105.81	North West	27,400,000	1.7%
Jun-10	Fulham	32,900,000	33,570,000	1,620,291.25	London	30,250,000	1.9%
Total		**93,490,000**	**125,130,000**	**4,922,470.60**		**111,150,000**	**6.9%**

	Incoming Store	IV (£) at date of Substitution	VPV (£) at date of Substitution	Rental Income (£) as at date of Substitution	Geographic Region
Dec-08	Chesterfield	21,915,000	20,190,000	1,332,200.00	East Midlands
Dec-08	Luton	30,425,000	32,690,000	1,849,700.00	East Midlands
Jun-10	Leeds Moortown	38,520,000	53,650,000	1,935,000.00	Yorks & Humber
Jun-10	Sleaford	7,790,000	5,720,000	412,000.00	Eastern
Jun-10	Chislehurst	19,650,000	20,930,000	1,091,000.00	London
Total		**118,300,000**	**133,180,000**	**6,619,900.00**	

e. The following properties have been released from the security package:

Property Withdrawals

	Disposals	IV(£) at date of Origination	VPV(£) at date of Origination	IV(£) at date of Withdrawal	Rental Income (£) as at date of Withdrawal		
Jul-12	Norwich Longwater	30,400,000	40,650,000	36,500,000	1,839,550		
Jul-12	Ashford Bybrook	29,400,000	34,500,000	37,900,000	1,878,937		
Jul-12	Northfleet Pepper Hill	43,000,000	44,500,000	49,400,000	2,600,983		
Aug-13	Godalming	36,500,000	46,300,000	45,700,000	2,212,004		
Aug-13	Street	16,400,000	26,500,000	21,200,000	1,043,482		
Aug-13	Poole Talbot Heath	29,400,000	29,700,000	38,100,000	1,874,665		
Total		**185,100,000**	**222,150,000**	**228,800,000**	**11,449,621**		

On 2 July 2012 and 27 August 2013, the Note Trustee consented to the Borrower withdrawing the above properties from the portfolio without any associated prepayment of the loan notes in accordance with the terms and conditions of the Substitution Agreement.

Property Disposals

	Disposals	IV (£)	VPV (£)	Allocated Loan Amount (£)	Disposal Proceeds (£)	Loan Release Pricing (%)	Loan Release Amount (£)
Total							