

Longstone Finance plc

Reporting Tables for the Payment Period ending 22 April 2025

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1. Note Level Information

Closing Date: [24-Mar-2006](#)

Interest Determination Date [20-Jan-2025](#)

Interest Payment Date: [22-Apr-2025](#)

The outstanding balance of the Notes is £481,468,750.

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 | £155,968,750 | 4.791% | 35.0% | 8.9% | 16.1x | 3.4x |
| B | XS0248510793 | £46,500,000 | £46,500,000 | 4.774% | 38.0% | 11.5% | 12.5x | 3.2x |
| C | XS0248511254 | £279,000,000 | £279,000,000 | 4.896% | 56.0% | 27.4% | 5.3x | 2.4x |
| Total | | £868,000,000 | £481,468,750 | 4.824% | 56.0% | 27.4% | 5.3x | 2.4x |

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

2) Based on portfolio Investment valuation of £1,757,500,000 as at 2 March 2024

3) As defined in the Prospectus

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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 | £163,344,580.00 | £7,375,830.00 | £0.00 | £386,531,250.00 | £155,968,750.00 |
| 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 | £488,844,580.00 | £7,375,830.00 | £0.00 | £386,531,250.00 | £481,468,750.00 |

c. Current Interest Payment

| Class | Fixed Coupon | Interest Paid for Current Period |
|-------|--------------|----------------------------------|
| A | 4.791% | £1,956,459.71 |
| B | 4.774% | £554,977.50 |
| C | 4.896% | £3,414,960.00 |
| Total | | £5,926,397.21 |

d. Drawings from Liquidity

| |
|----|
| £0 |
|----|

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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 2 March 2024 | £1,757,500,000 |
| * Vacant Possession Value at 24 March 2011 | £2,209,500,000 |
| Number of properties at 2 March 2024 | 48 |
| Freehold/Leasehold: | 44/4 |

Number of properties at 20 January 2025 48

| | |
|---------------------------------|----------------|
| Rental Income Received: | £31,495,565.40 |
| % 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 |
|----------------------|--|---------------|
| Rhyl | Timpson Limited | 10,000 |
| Ipswich | Costa Limited | 50,000 |
| Exeter | Timpson Limited | 10,000 |
| Kingston Upon Thames | Timpson Limited | Nil |
| Nottingham | We Buy Any Car Limited | 15,000 |
| Stevenage | Specsavers Optical Superstores Limited | 40,000 |
| Norwich | B Robertson, Suzanne T. Plummer, Denver R. Fester | 58,000 |

Lease Assignments

| | | |
|-----|--|--|
| Nil | | |
| | | |
| | | |

| Lease Expiry | Property | Rental Income |
|------------------------|--|---------------|
| Rhyl | Timpson Limited | 10,000 |
| Ipswich, Hadleigh Road | Costa Limited | Nil |
| Exeter, Pinhoe Road | Timpson Limited | 11,295 |
| Stevenage | Specsavers Optical Superstores Limited | 48,247 |

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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 | 31,495,565 | 100.0% | 2,062,922 | 100.0% | 24/03/2036 |
| | | | | | | |
| Other Major Tenant | | | | | | |
| | | | | | | |
| | | | | | | |
| Others | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total | | 31,495,565.40 | 0.0% | 2,062,922 | 0.0% | |

1) Most recent valuation available

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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 | |

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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 | | | | | | |