



Landlord name:	
RSL Reg. No.:	
Report generated date:	

Approval	
Date approved:	
Approver:	
Approver job title	

Submission	
Nil return	
Date of Return	
Accounting year-end	
Number of housing units owned by RSL	
Number of housing units used for Security	
Unencumbered housing units	
What Percentage of unencumbered housing units has a Positive value?	
Does a Lender have a floating charge over the company assets?	
Maturity Profile of Loan Debt Outstanding	Less than 1 year
	Between 1 and 2 years
	Beyond 2 years and up to 5 years
	Greater than 5 years
	Total
Submission Comments	

Covenants for Loans

Covenant Sequence Number	Type of Covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Date of last report to lender	Actual levels achieved at that date
1	Interest Cover	GBSH - operating surplus before int and tax less pension deficit contributions plus housing depreciation plus profits from sale of properties. This sum is divided by net interest payable including loan facility charges	> 110% in any one year and >120% in 3 year rolling basis	Annually	30/09/2023	155.5 % one year and 166.6% 3 year rolling
2	Net Debt per unit	net debt (loans less cash held) divided by housing units held (Shared ownership units are taken at 50%)	<£30000 per unit	Annually	30/09/2023	£27238
3	Interest Cover	Barclays / Lloyds - Operating surplus before int and tax less component spend & major repairs, pension deficit payment plus housing depreciation plus profits from sale of properties. This sum is divided by net interest payable incl loan facility charges	> 110%	Annually	30/09/2023	117.9%
4	Interest Cover	RBS - operating surplus before int and tax less component & major repair spend and pension deficit contributions less housing depreciation and gift aid payments. This sum is divided by net interest payable	>110%	Annually	30/09/2023	119.7%
5	Gearing (%)	- RBS Total loans divided by completed gross property cost	< 50%	Annually	30/09/2023	34.97%
6	Asset Cover	Allia - % of unsecured property and investments over unsecured loan value	>130%	Annually	30/09/2023	5842.72%
7	Interest Cover	Sun Life - Operating surplus before int and tax less components and major repairs and pension deficit payments and gift aid payments less housing depreciation. This sum is divided by net interest payable including loan facility charges	>110%	Annually	30/09/2023	118.7%
8	Asset Cover	Sun Life - Valuation of properties adjusted by an agreed calculation divided by loan value	>100%	Annually	30/09/2023	120.46%
9	Gearing (%)	Sun Life - Total loans divided by completed gross property costs	< 75%	Annually	30/09/2023	34.97%

Facilities

Facility Reference Number	Name of Lender	Charge holder	Security Trustee in place?	Start Date	End Date	Total Facility (£'000s)	Reason for Total Facility Change	Balance of Facility Outstanding (£'000s)	Facility Undrawn (£'000s)	Next five years?	Undrawn Facility for?	Details
HCTALL2918	Allia		Yes	25/01/2018	25/01/2025	7,000.0		7,000.0	0.0			
HCTBAR001	Barclays		Yes	02/10/2007	02/10/2037	22,500.0		16,000.0	0.0			
HCTGBSH006	GB Social Housing		Yes	22/04/2014	22/04/2038	35,000.0		35,000.0	0.0			
HCTLG003	Lloyds Group	Security Trust	Yes	02/10/2007	02/10/2042	25,000.0		22,865.3	0.0			
HCTRBS2981	Royal Bank of Scotland plc		Yes	27/09/2018	27/09/2028	122,500.0		116,000.0	6,500.0	Yes	New Build - Social Housing	
HCTSUN3011	Sun Life		Yes	04/04/2019	04/10/2049	70,000.0		70,000.0	0.0			
Totals						282,000.0		266,865.3	6,500.0			

Facilities

Facility Reference Number	Name of Lender	Funds Committed?	Fees - Arrangement	Fees - Non-utilisation	Fees - Other	Fees - Details	All lenders within this syndicate	Linked to ESG Credentials?	Facility Comments
HCTALL2918	Allia		Yes	No	No			No	
HCTBAR001	Barclays		Yes	No	No			No	
HCTGBSH006	GB Social Housing		Yes	No	Yes	consultancy fees and legal fees		No	
HCTLG003	Lloyds Group		Yes	No	No			No	There were 3 facilities that were rolled into 1 new facility. This was £7M fixed term that ended in Nov 20 and 2 variable loans of £3.3M & £3.4M. This is now represented by the one £13.7M loan noted below
HCTRBS2981	Royal Bank of Scotland plc	Yes	Yes	Yes	Yes	valuation fees and legal fees		No	RBS facility was originally set up in 2018 for £72.5M RCF. This was increased in July 2020 to £122.5M overall facility representing £72.5M RCF and 2 £25M loans.
HCTSUN3011	Sun Life		No	No	Yes	legal fees, consultants fees		No	

Loans

Facility Reference Number	Loan Reference Number	Loan Type	Purpose of Loan	Loan Purpose Details	Total Loan Amt (£'000s)	Balance O/S (£'000s)	Repmnt Terms	Ref Int Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	First Cap Repmnt Date	Final Cap Repmnt Date	First Int Pmnt Date	Interest is being
HCTALL2918	ALLBNDCAP4201	Bond / Capital Market product	Affordable Housing Development		7,000.0	7,000.0	Interest only - Bullet repayment at end of term from cashflow	Fixed Rate Percentage		3.8600%		25/01/2025	31/03/2018	Rolled up
HCTALL2918 Total					7,000.0	7,000.0								
HCTBAR001	BARVAR001	Variable Rate Loan	Affordable Housing Development		22,500.0	16,000.0	Interest only then capital and interest	SONIA	0.2000%		02/10/2017	02/10/2037	16/03/2008	Paid
HCTBAR001 Total					22,500.0	16,000.0								
HCTGBSH006	GBSHFIXED011	Fixed Rate Loan	Other (give details)	Funding for both social housing and mid market rent	35,000.0	35,000.0	Interest only - Bullet repayment at end of term from cashflow	Fixed Rate Percentage		5.1930%		24/04/2038	25/07/2014	Paid
HCTGBSH006 Total					35,000.0	35,000.0								
HCTLG003	LGFWWEIRS007	Fixed with embedded Interest Rate Swaps	Affordable Housing Development		10,000.0	10,000.0	Interest only then capital and interest	Fixed Rate Percentage		4.1300%	10/09/2038	02/10/2042	10/12/2007	Paid
HCTLG003	LGVAR8460	Variable Rate Loan	Refinancing		13,740.5	12,865.3	Interest only then capital and interest	SONIA	0.2400%		10/09/2022	10/09/2038	10/03/2021	Paid
HCTLG003					23,740.5	22,865.3								

Facility Reference Number	Loan Reference Number	Loan Type	Purpose of Loan	Loan Purpose Details	Total Loan Amt (£'000s)	Balance O/S (£'000s)	Repmnt Terms	Ref Int Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	First Cap Repmnt Date	Final Cap Repmnt Date	First Int Pmnt Date	Interest is being
Total														
HCTRBS2981	RBSFWEIRS8461	Fixed with embedded Interest Rate Swaps	Affordable Housing Development		25,000.0	25,000.0	Interest only then capital and interest	Fixed Rate Percentage		2.2596%	30/09/2030	31/07/2045	30/06/2021	Paid
HCTRBS2981	RBSVAR5603	Variable Rate Loan	Affordable Housing Development		72,500.0	66,000.0	Interest only - Bullet repayment at end of term from refinancing	SONIA	0.8750%			25/09/2028	12/12/2018	Paid
HCTRBS2981	RBSVAR8462	Variable Rate Loan	Affordable Housing Development		25,000.0	25,000.0	Interest only then capital and interest	SONIA	1.7000%		30/09/2030	31/07/2045	10/09/2021	Paid
HCTRBS2981 Total					122,500.0	116,000.0								
HCTSUN3011	SUNFIXED8333	Fixed Rate Loan	Affordable Housing Development		10,000.0	10,000.0	Interest only - Bullet repayment at end of term from cashflow	Fixed Rate Percentage		3.3300%		04/04/2034	04/10/2019	Paid
HCTSUN3011	SUNFIXED8456	Fixed Rate Loan	Affordable Housing Development		35,000.0	35,000.0	Interest only - Bullet repayment at end of term from cashflow	Fixed Rate Percentage		3.6900%		04/04/2044	04/10/2019	Paid
HCTSUN3011	SUNFIXED8457	Fixed Rate Loan	Affordable Housing Development		10,000.0	10,000.0	Interest only - Bullet repayment at end of term from cashflow	Fixed Rate Percentage		3.7600%		04/04/2049	04/10/2019	Paid

Facility Reference Number	Loan Reference Number	Loan Type	Purpose of Loan	Loan Purpose Details	Total Loan Amt (£'000s)	Balance O/S (£'000s)	Repmnt Terms	Ref Int Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	First Cap Repmnt Date	Final Cap Repmnt Date	First Int Pmnt Date	Interest is being
HCTSUN3011	SUNFIXED8458	Fixed Rate Loan	Affordable Housing Development		15,000.0	15,000.0	Interest only - Bullet repayment at end of term from cashflow	Fixed Rate Percentage		3.7900%		04/10/2049	03/04/2020	Paid
HCTSUN3011					70,000.0	70,000.0								
Totals					280,740.5	266,865.3								

Loans

Facility Reference Number	Loan Reference Number	Start Date	Fin cap Rep Date Ind	Current deal expiry date	Forward fixes neg with Lender?	Fees - Arrangement	Fees - Non-utilisation	Fees - Other	Fees - Details	Percentage of Security provided by Social Housing assets (%)	Value of Security provided by Social Housing units (£'000s)	Basis of valuation	Date of valuation	Loan not linked to Covenant	Loan Comments
HCTALL2918	ALLBNDCAP4201	25/01/2018	Yes			Yes	No	No		0.00%					
HCTBAR001	BARVAR001	02/10/2007	Yes			Yes	No	No		100.00%	25,405.0	MV-ST	01/02/2019		
HCTGBSH006	GBSHFIXED011	24/04/2014	Yes			Yes	No	Yes	Legal and consultancy fees	100.00%	48,729.0	MV-ST	06/11/2018		
HCTLG003	LGFWEIRS007	02/10/2007	Yes			Yes	No	No		100.00%	36,810.0	MV-ST	05/04/2018		
HCTLG003	LGVAR8460	10/12/2020	Yes			No	No	No		100.00%	36,810.0	MV-ST	05/04/2018		
HCTRBS2981	RBSFWEIRS8461	31/07/2020	Yes			Yes	No	Yes	legal fees	100.00%	82,200.0	MV-ST	02/02/2021		
HCTRBS2981	RBSVAR5603	27/09/2018	Yes			Yes	Yes	Yes	legal fees and valuation fees	100.00%	82,200.0	MV-ST	02/02/2021		
HCTRBS2981	RBSVAR8462	31/07/2020	Yes			Yes	No	Yes	legal fees, valuation fees	100.00%	82,200.0	MV-ST	02/02/2021		
HCTSUN3011	SUNFIXED8333	04/04/2019	Yes			No	No	Yes	legal fees and professional fees	100.00%	70,281.8	MV-ST	30/11/2018		
HCTSUN3011	SUNFIXED8456	04/04/2019	Yes			No	No	Yes	legal fees, valuation fees	100.00%	70,281.8	EUV	30/11/2018		
HCTSUN3011	SUNFIXED8457	04/04/2019	Yes			No	No	Yes	legal fees, valuation fees	100.00%	70,281.8	EUV	30/11/2018		
HCTSUN3011	SUNFIXED8458	04/10/2019	Yes			No	No	Yes	legal fees, valuation fees	100.00%	70,281.8	EUV	30/11/2018		

Loans Covenants

Facility Reference Number	Loan Reference Number	Covenant Sequence Number	Type of Covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Actual levels achieved at that date
HCTALL2918	ALLBNDCAP4201	6	Asset Cover	Allia - % of unsecured property and investments over unsecured loan value	>130%	Annually	5842.72%
HCTBAR001	BARVAR001	2	Net Debt per unit	net debt (loans less cash held) divided by housing units held (Shared ownership units are taken at 50%)	<£30000 per unit	Annually	£27238
HCTBAR001	BARVAR001	3	Interest Cover	Barclays / Lloyds - Operating surplus before int and tax less component spend & major repairs, pension deficit payment plus housing depreciation plus profits from sale of properties. This sum is divided by net interest payable incl loan facility charges	> 110%	Annually	117.9%
HCTGBSH006	GBSHFIXED011	1	Interest Cover	GBSH - operating surplus before int and tax less pension deficit contributions plus housing depreciation plus profits from sale of properties. This sum is divided by net interest payable including loan facility charges	> 110% in any one year and >120% in 3 year rolling basis	Annually	155.5 % one year and 166.6% 3 year rolling
HCTGBSH006	GBSHFIXED011	2	Net Debt per unit	net debt (loans less cash held) divided by housing units held (Shared ownership units are taken at 50%)	<£30000 per unit	Annually	£27238
HCTLG003	LGFWWEIRS007	3	Interest Cover	Barclays / Lloyds - Operating surplus before int and tax less component spend & major repairs, pension deficit payment plus housing depreciation plus profits from sale of properties. This sum is divided by net interest payable incl loan facility charges	> 110%	Annually	117.9%
HCTLG003	LGVAR8460	2	Net Debt per unit	net debt (loans less cash held) divided by housing units held (Shared ownership units are taken at 50%)	<£30000 per unit	Annually	£27238
HCTLG003	LGVAR8460	3	Interest Cover	Barclays / Lloyds - Operating surplus before int and tax less component spend & major repairs, pension deficit payment plus housing depreciation plus profits from sale of properties. This sum is divided by net interest payable incl loan facility charges	> 110%	Annually	117.9%
HCTRBS2981	RBSFWEIRS8461	4	Interest Cover	RBS - operating surplus before int and tax less component & major repair spend and pension deficit contributions less housing depreciation and gift aid payments. This sum is divided by net interest payable	>110%	Annually	119.7%
HCTRBS2981	RBSFWEIRS8461	5	Gearing (%)	- RBS Total loans divided by completed gross property cost	< 50%	Annually	34.97%
HCTRBS2981	RBSVAR5603	4	Interest Cover	RBS - operating surplus before int and tax less component & major repair	>110%	Annually	119.7%

Facility Reference Number	Loan Reference Number	Covenant Sequence Number	Type of Covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Actual levels achieved at that date
				spend and pension deficit contributions less housing depreciation and gift aid payments. This sum is divided by net interest payable			
HCTRBS2981	RBSVAR5603	5	Gearing (%)	- RBS Total loans divided by completed gross property cost	< 50%	Annually	34.97%
HCTRBS2981	RBSVAR8462	4	Interest Cover	RBS - operating surplus before int and tax less component & major repair spend and pension deficit contributions less housing depreciation and gift aid payments. This sum is divided by net interest payable	>110%	Annually	119.7%
HCTRBS2981	RBSVAR8462	5	Gearing (%)	- RBS Total loans divided by completed gross property cost	< 50%	Annually	34.97%
HCTSUN3011	SUNFIXED8333	7	Interest Cover	Sun Life - Operating surplus before int and tax less components and major repairs and pension deficit payments and gift aid payments less housing depreciation. This sum is divided by net interest payable including loan facility charges	>110%	Annually	118.7%
HCTSUN3011	SUNFIXED8333	8	Asset Cover	Sun Life - Valuation of properties adjusted by an agreed calculation divided by loan value	>100%	Annually	120.46%
HCTSUN3011	SUNFIXED8333	9	Gearing (%)	Sun Life - Total loans divided by completed gross property costs	< 75%	Annually	34.97%
HCTSUN3011	SUNFIXED8456	7	Interest Cover	Sun Life - Operating surplus before int and tax less components and major repairs and pension deficit payments and gift aid payments less housing depreciation. This sum is divided by net interest payable including loan facility charges	>110%	Annually	118.7%
HCTSUN3011	SUNFIXED8456	8	Asset Cover	Sun Life - Valuation of properties adjusted by an agreed calculation divided by loan value	>100%	Annually	120.46%
HCTSUN3011	SUNFIXED8456	9	Gearing (%)	Sun Life - Total loans divided by completed gross property costs	< 75%	Annually	34.97%
HCTSUN3011	SUNFIXED8457	7	Interest Cover	Sun Life - Operating surplus before int and tax less components and major repairs and pension deficit payments and gift aid payments less housing depreciation. This sum is divided by net interest payable including loan facility charges	>110%	Annually	118.7%
HCTSUN3011	SUNFIXED8457	8	Asset Cover	Sun Life - Valuation of properties adjusted by an agreed calculation divided by loan value	>100%	Annually	120.46%
HCTSUN3011	SUNFIXED8457	9	Gearing (%)	Sun Life - Total loans divided by completed gross property costs	< 75%	Annually	34.97%
HCTSUN3011	SUNFIXED8458	7	Interest Cover	Sun Life - Operating surplus before int and tax less components and major	>110%	Annually	118.7%

Facility Reference Number	Loan Reference Number	Covenant Sequence Number	Type of Covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Actual levels achieved at that date
				repairs and pension deficit payments and gift aid payments less housing depreciation. This sum is divided by net interest payable including loan facility charges			
HCTSUN3011	SUNFIXED8458	8	Asset Cover	Sun Life - Valuation of properties adjusted by an agreed calculation divided by loan value	>100%	Annually	120.46%
HCTSUN3011	SUNFIXED8458	9	Gearing (%)	Sun Life - Total loans divided by completed gross property costs	< 75%	Annually	34.97%

Embedded Interest Rate Derivatives

Facility Reference Number	Loan Reference Number	Sequence Number	Derivative Type	Amount (£'000s)	Date From	Date To	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)
HCTLG003	LGFWEIRS007	1	Embedded interest rate swap	5,000.0	10/12/2007	10/12/2037		3.9700%
HCTLG003	LGFWEIRS007	2	Embedded interest rate swap	5,000.0	10/12/2007	10/12/2037		3.8700%
HCTRBS2981	RBSFWEIRS8461	5	Embedded interest rate swap	25,000.0	31/03/2021	31/07/2045		0.4296%
Totals				35,000.0				

IGF Lend

Sequence Number	Name of the organisation that the funding is provided to	Relationship to RSL	Amount Provided (£'000s)	Balance O/S (£'000s)	Purpose of loan	Details	Duration of funding arrangement (months)	Start Date	End Date	First repayment date	Is Funding Provided Part of Funds Borrowed?	Loan Reference Number	Lender aware of on Lending Arrangement?
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IGF Lend

Sequence Number	Name of the organisation that the funding is provided to	Security taken?	Type of Security	Type of Security details	Value of Security (£'000s)	Loan Agreement in Place?	Loan Type	Repayment Period (months)	Repayment terms	Reference Interest Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	IGF Lend Comments
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IGF Borrow

Sequence Number	Name of organisation that the funding is provided from	Relationship to RSL	Amount Received (£'000s)	Balance O/S (£'000s)	Purpose of loan	Details	Duration of funding arrangement (months)	Start Date	End Date	First repayment date
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IGF Borrow

Sequence Number	Name of organisation that the funding is provided from	Security taken?	Type of security	Details	Value of security (£'000s)	Loan Agreement in place?	Loan Type	Repayment period (months)	Repayment terms	Reference Interest Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	IGF Borrow Comments
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ISDAs

Sequence Number	Name of Lender	Amount (£'000s)	Start Date	End Date	Reference Interest Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	Mark to Market Threshold before collateral calls (£'000s)	Mark to Market Value (£'000s)	Date of Mark to Market Valuation	Implied loss or gain on Mark to Market Valuation (£'000s)	Type of collateral calls	Under which method are they marked?	Frequency of Call	ISDA Comments
1	Barclays	5,000.0	10/03/2008	10/03/2033	Fixed Rate Percentage		4.8800%	5,000.0	(433.7)	31/03/2022	(433.7)	Cash (GBP)		Quarterly	
8	Royal Bank of Scotland plc	6,000.0	10/06/2008	10/06/2028	SONIA	2.1000%		0.0	0.0	31/03/2024	0.0	Cash (GBP)		Quarterly	
10	Royal Bank of Scotland plc	25,000.0	31/03/2021	31/07/2045	Base	0.4296%		0.0	8,693.5	31/03/2024	8,693.5	Cash (GBP)		Quarterly	
11	Royal Bank of Scotland plc	6,000.0	10/03/2009	10/03/2027	Fixed Rate Percentage		4.3600%	0.0	0.0	31/03/2024	0.0	Cash (GBP)		Quarterly	
13	Scottish Widows	22,800.0	01/11/2023	01/11/2042	Fixed Rate Percentage		4.7860%	0.0	0.0	31/03/2024	0.0	Cash (GBP)		Quarterly	
Totals		64,800.0						5,000.0	8,259.8		8,259.8				

ISDA Covenants

ISDA Sequence Number	Sequence Number	Type of covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Date of last report to lender	Actual levels achieved at that date
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