

PROGRAMME ADMISSION PARTICULARS



SOUTHERN HOUSING

(incorporated in England with limited liability under the Co-operative and Community Benefit Societies Act 2014 with registration number 8983 and registered with the Regulator of Social Housing under the Housing and Regeneration Act 2008, as amended by the Localism Act 2011, with number 5171)

£1,000,000,000 NOTE PROGRAMME

Under this £1,000,000,000 Note Programme (the **Programme**), Southern Housing (the **Issuer**) may from time to time issue notes (the **Notes**) as agreed between the Issuer and the relevant Dealer (as defined below).

The Issuer's obligations under the Notes may be secured in accordance with the provisions of Condition 4 (Security) (such Notes, **Secured Notes**) or not so secured (such Notes, **Unsecured Notes**), in each case, as specified in the applicable Pricing Supplement (as defined below).

The maximum aggregate principal amount of all Notes from time to time outstanding under the Programme will not exceed £1,000,000,000 (or its equivalent in other currencies calculated as described in the Programme Agreement (as defined below)), subject to increase as described herein.

The Notes may be issued on a continuing basis to one or more of the Dealers specified under "Overview of the Programme" and any additional Dealer appointed under the Programme from time to time by the Issuer (each a **Dealer** and together the **Dealers**), which appointment may be for a specific issue or on an ongoing basis. References in these Programme Admission Particulars to the **relevant Dealer** shall, in the case of an issue of Notes being (or intended to be) subscribed for by more than one Dealer, be to all Dealers agreeing to subscribe for such Notes.

An investment in Notes issued under the Programme involves certain risks. For a discussion of these risks see "Risk Factors" below.

Application has been made to the London Stock Exchange plc (the **London Stock Exchange**) for Notes issued under the Programme during the period of 12 months from the date of these Programme Admission Particulars to be admitted to trading on the London Stock Exchange's International Securities Market (the **ISM**). The ISM is not a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU (**MiFID II**) or for the purposes of Regulation (EU) No. 600/2014 on markets in financial instruments as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the **EUWA**) (**UK MiFIR**). In respect of any Notes which are specified as "Social Bonds", "Green Bonds" or "Sustainable Bonds" in the applicable Pricing Supplement, application may also (if so specified in the applicable Pricing Supplement) be made for such Notes to be admitted to trading on the London Stock Exchange's Sustainable Bond Market (the **SBM**).

The ISM is a market designated for qualified investors (as defined in Regulation 16 of the Public Offers and Admissions to Trading Regulations 2024 (SI 2024/105) (the POATRs)). The London Stock Exchange, as a Recognised Investment Exchange, does not make assessments of investor eligibility. Given that under Regulation 16 of POATRs, only qualified investors are permitted to trade on the ISM and no qualified investor is permitted to trade on behalf of persons who are not themselves qualified investors, financial intermediaries acting for investors are responsible for ensuring that only investors who are qualified investors as prescribed by Regulation 16 of POATRs are permitted to trade on ISM. Securities admitted to trading on the ISM are not admitted to the Official List of the Financial Conduct Authority (the FCA). The London Stock Exchange has not approved or verified the contents of these Programme Admission Particulars.

References in these Programme Admission Particulars to Notes being **admitted to trading** (and all related references) shall mean that such Notes have been admitted to trading on the ISM, so far as the context permits.

Notice of the aggregate principal amount of Notes, interest payable in respect of Notes, the issue price of Notes and certain other information which is applicable to each Tranche (as defined under "Conditions of the Notes") of Notes will be set out in a pricing supplement (the **Pricing Supplement**) which, with respect to Notes to be admitted to trading on the ISM, will be delivered to the London Stock Exchange. Copies of Pricing Supplements in relation to Notes to be admitted to trading on the ISM will also be published on the website of the London Stock Exchange through a regulatory information service or will be published in such other manner permitted by the International Securities Market Rulebook effective as of 19 January 2026 (as may be modified and/or supplemented and/or restated from time to time, the **ISM Rulebook**).

These Programme Admission Particulars do not constitute a base prospectus for the purposes of (a) the POATRs and the Prospectus Rules: Admission to Trading on a Regulated Market sourcebook (**PRM Rules**) and, in accordance with the POATRs and the PRM Rules,

no base prospectus is required in connection with the issuance of the Notes and (b) a listing or an admission to trading on any market in the European Economic Area (the **EEA**) or the United Kingdom (the **UK**) which has been designated as a regulated market for the purposes of MiFID II or UK MiFIR, respectively.

The Programme provides that Notes may be listed or admitted to trading, as the case may be, on such other or further stock exchanges or markets as may be agreed between the Issuer and the relevant Dealer. The Issuer may also issue unlisted Notes and/or Notes not admitted to trading on any market.

The Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended, (the **Securities Act**) or any U.S. State securities laws and may not be offered or sold in the United States or to, or for the account or the benefit of, U.S. persons as defined in Regulation S under the Securities Act unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

The Issuer and the Programme (both in relation to Secured Notes and Unsecured Notes) have each been rated "A-" by Fitch Ratings Ltd. (**Fitch**) and "A3" by Moody's Investors Service Limited (**Moody's**). Notes issued under the Programme may be rated by Fitch and/or Moody's or may be unrated. Where a Tranche of Notes is rated, such rating will be disclosed in the Pricing Supplement and will not necessarily be the same as the rating assigned to the Programme by Fitch and/or Moody's. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Arranger

BARCLAYS

Dealers

BARCLAYS

HSBC

LLOYDS BANK CORPORATE MARKETS

NATWEST

The date of these Programme Admission Particulars is 24 September 2026.

IMPORTANT INFORMATION

These Programme Admission Particulars comprise programme admission particulars in respect of all Notes issued under the Programme and admitted to trading in accordance with the ISM Rulebook.

The Issuer accepts responsibility for the information contained in these Programme Admission Particulars and the Pricing Supplement for each Tranche of Notes issued under the Programme. Having taken all reasonable care to ensure that such is the case, the information contained in these Programme Admission Particulars is, to the best of the knowledge of the Issuer, in accordance with the facts and contains no omission likely to affect its import.

The figures referred to and information contained in the Valuation Reports prepared by Jones Lang LaSalle Limited (the *Valuer*) in Appendix 4 entitled "*Housing Market Commentary*" were obtained from HM Revenue & Customs, the Ministry of Housing, Communities & Local Government, Nationwide, the Office for Budget Responsibility and the Office for National Statistics. The Issuer confirms that such figures and information have been accurately reproduced and that, as far as the Issuer is aware and is able to ascertain from information published by HM Revenue & Customs, the Ministry of Housing, Communities & Local Government, Nationwide, the Office for Budget Responsibility and the Office for National Statistics, no facts have been omitted which would render the reproduced figures and information inaccurate or misleading.

The Valuer accepts responsibility for the information contained in the section headed "*Valuation Reports*". Having taken all reasonable care to ensure that such is the case, the information contained in the section headed "*Valuation Reports*" is, to the best of the knowledge of the Valuer, in accordance with the facts and contains no omission likely to affect its import.

With the exception of the information contained in the section headed "*Valuation Reports*", the Valuer does not accept any liability in relation to the information contained in these Programme Admission Particulars or any other information provided by the Issuer, M&G Trustee Company Limited (the *Note Trustee and the Security Trustee*), Barclays Bank PLC, (the *Arranger*), Barclays Bank PLC, HSBC Bank plc, Lloyds Bank Corporate Markets plc and NatWest Markets Plc (together, the *Dealers*) in connection with the offering of the Notes.

The Valuation Reports refer to the position at the date stipulated therein, and the Valuer is not obliged to take any action after the date of either Valuation Report to review or to update the respective Valuation Report. To the extent that the Issuer has summarised or included any part of the Valuation Reports in these Programme Admission Particulars, such summaries or extracts should be considered in conjunction with the entire Valuation Reports.

These Programme Admission Particulars are to be read in conjunction with all documents which are deemed to be incorporated in them by reference (see "*Documents Incorporated by Reference*" below). These Programme Admission Particulars shall be read and construed on the basis that those documents are incorporated into and form part of these Programme Admission Particulars.

Other than in relation to the documents which are deemed to be incorporated by reference (see "*Documents Incorporated by Reference*"), the information on the websites to which these Programme Admission Particulars refer does not form part of these Programme Admission Particulars.

None of the Arranger, the Dealers and any of their respective affiliates and the Note Trustee have independently verified (a) the information contained herein or (b) any matter which is the subject of any statement, representation, warranty or covenant of the Issuer contained in the Notes or any document relating to the Programme. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Arranger, the Dealers or any of their respective affiliates or the Note Trustee as to (a) the accuracy, adequacy or completeness of the information contained or incorporated in these Programme Admission Particulars or any other information provided by the Issuer in connection with the Programme, (b) any acts or omissions of the Issuer or any other person in connection with the Programme or (c) the execution, legality, effectiveness, adequacy, genuineness, validity, enforceability or admissibility in evidence of any Notes or any other agreement or document relating to any Notes or the Programme. None of the Arranger, the Dealers and any of their respective affiliates and the Note Trustee accepts any liability in relation to the information contained or incorporated by reference in these Programme Admission Particulars or any other information provided by the Issuer in connection with the Programme.

No person is or has been authorised by the Issuer, the Arranger, any Dealer or any of their respective affiliates or the Note Trustee to give any information or to make any representation not contained in or not consistent with these Programme Admission Particulars or any other information supplied in connection with the Programme or the Notes and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Arranger, any Dealer or any of their respective affiliates or the Note Trustee.

If a jurisdiction requires that the offering be made by a licensed broker or dealer and the Dealers or any affiliate of the Dealers is a licensed broker or dealer in that jurisdiction, the offering shall be deemed to be made by the Dealers or such affiliate on behalf of the Issuer in such jurisdiction.

Neither these Programme Admission Particulars nor any other information supplied in connection with the Programme or any Notes (a) is intended to provide the basis of any credit or other evaluation, (b) should be considered as a recommendation by the Issuer, the Arranger, any Dealer or any of their respective affiliates or the Note Trustee that any recipient of these Programme Admission Particulars or any other information supplied in connection with the Programme or any Notes should purchase any Notes or (c) should be construed as legal, business, tax or other advice. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer. Neither these Programme Admission Particulars nor any other information supplied in connection with the Programme or the issue of any Notes constitutes an offer or invitation by or on behalf of the Issuer, the

Arranger, any Dealer or any of their respective affiliates or the Note Trustee to any person to subscribe for or to purchase any Notes.

Neither the delivery of these Programme Admission Particulars nor the offering, sale or delivery of any Notes shall in any circumstances imply that the information contained in it concerning the Issuer is correct at any time subsequent to its date or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same. The Arranger, the Dealers and the Note Trustee expressly do not undertake to review the financial condition or affairs of the Issuer during the life of the Programme or to advise any investor in Notes issued under the Programme of any information coming to their attention.

The Issuer has confirmed to the Arranger and the Dealers that these Programme Admission Particulars contain all information which is (in the context of the Programme and the issue, offering and sale of the Notes) material; that such information is true and accurate in all material respects and is not misleading in any material respect; that any opinions, predictions, or intentions expressed herein are honestly held or made and are not misleading in any material respect; that these Programme Admission Particulars do not omit to state any material fact necessary to make such information, opinions, predictions or intentions (in the context of the Programme and the issue, offering and sale of the Notes) not misleading in any material respect; and that all proper enquiries have been made to verify the foregoing.

To the extent so specified in the applicable Pricing Supplement, Notes issued under the Programme are intended to be Social Bonds, Green Bonds or Sustainable Bonds (each as defined in the Sustainable Finance Framework (as defined in the section headed "*Use of Proceeds and Sustainable Finance Framework*" below)) and the net proceeds from the issue of Notes of each Series will be used by the Issuer for social, green or sustainable purposes as set out in the applicable Pricing Supplement. None of the Arranger, the Dealers and any of their respective affiliates and the Note Trustee will verify or monitor the proposed use of proceeds for any such Notes and no assurance is given by the Issuer, the Arranger, the Dealers or any of their respective affiliates, the Note Trustee or any other person that the use of the proceeds of issue of any such Notes will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which any investor or its investments are required to comply. The Issuer's Sustainable Finance Framework and the Second Party Opinion (as defined in the section headed "*Use of Proceeds and Sustainable Finance Framework*" below) do not form part of, nor are they incorporated by reference in, these Programme Admission Particulars. See further "*Risk Factors – Use of Proceeds / Social, Green and Sustainable Bonds*" below.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a *retail investor* means a person who is one (or both) of the following: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the *Insurance Distribution Directive*), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the *PRIPs Regulation*) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a *retail investor* means a person who is one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of UK MiFIR; or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (the *DISC*) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

MIFID II PRODUCT GOVERNANCE / TARGET MARKET – The Pricing Supplement in respect of any Notes will include a legend entitled "*MiFID II product governance*" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a *distributor*) should take into consideration the target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the product governance rules under EU Delegated Directive 2017/593 (as amended or superseded, the *MiFID Product Governance Rules*), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise none of the Arranger, the Dealers and any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.

UK MIFIR PRODUCT GOVERNANCE / TARGET MARKET – The Pricing Supplement in respect of any Notes will include a legend entitled "*UK MiFIR product governance*" which will outline the target market assessment in respect of the Notes and which channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a *UK distributor*) should take into consideration the target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (as amended or superseded, the *UK MiFIR Product Governance Rules*) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the target market assessment) and determining appropriate distribution channels.

A determination will be made in relation to each issue about whether, for the purpose of the UK MiFIR Product Governance Rules, any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but otherwise none of the Arranger, the Dealers and any of their respective affiliates will be a manufacturer for the purpose of the UK MiFIR Product Governance Rules.

PRODUCT CLASSIFICATION PURSUANT TO SECTION 309B OF THE SECURITIES AND FUTURES ACT 2001 (2020 REVISED EDITION) OF SINGAPORE

In connection with Section 309B(1)(c) of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore (as modified and amended from time to time, the SFA) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the *CMP Regulations 2018*), unless otherwise specified before an offer of Notes, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes issued under the Programme are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice 6 SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

IMPORTANT INFORMATION RELATING TO THE USE OF THESE PROGRAMME ADMISSION PARTICULARS AND OFFERS OF NOTES GENERALLY

These Programme Admission Particulars do not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of these Programme Admission Particulars and the offer or sale of Notes may be restricted by law in certain jurisdictions. The Issuer, the Arranger, the Dealers and any of their respective affiliates and the Note Trustee do not represent that these Programme Admission Particulars may be lawfully distributed, or that any Notes may be lawfully offered, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the Arranger, the Dealers or any of their respective affiliates or the Note Trustee which is intended to permit a public offering of any Notes or distribution of these Programme Admission Particulars in any jurisdiction where action for that purpose is required. Accordingly, no Notes may be offered or sold, directly or indirectly, and neither these Programme Admission Particulars nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession these Programme Admission Particulars or any Notes may come must inform themselves about, and observe, any such restrictions on the distribution of these Programme Admission Particulars and the offering and sale of Notes. In particular, there are restrictions on the distribution of these Programme Admission Particulars and the offer or sale of Notes in the United States, the UK, Hong Kong, Japan, the Republic of Korea and Singapore and a prohibition on the sale of any Notes to EEA and UK retail investors, see "*Subscription and Sale*" below.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Presentation of Financial Information

Unless otherwise indicated, the financial information in these Programme Admission Particulars relating to the Issuer has been derived from the relevant Financial Statements (as defined in "*Documents Incorporated by Reference*" below).

The Issuer's financial year ends on 31 March, and references in these Programme Admission Particulars to any specific year are to the 12-month period ended on 31 March of such year. The Financial Statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland, the Statement of Recommended Practice "*Accounting by registered social housing providers*" 2018 and the Accounting Direction for Private Registered Providers of Social Housing 2022 (the *Accounting Standards*) and the Co-operative and Community Benefit Societies Act 2014 and audited in accordance with International Standards on Auditing (UK) and applicable law.

Certain Defined Terms and Conventions

Capitalised terms which are used but not defined in any particular section of these Programme Admission Particulars will have the meaning attributed to them in "*Conditions of the Notes*" or any other section of these Programme Admission Particulars. In addition, the following terms as used in these Programme Admission Particulars have the meanings defined below:

- *Sterling* and £ refer to pounds sterling;
- *euro* and € refer to the currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended;
- *U.S. dollars*, *U.S.\$* and \$ refer to United States dollars; and
- *billion* refers to a thousand million.

Certain figures and percentages included in these Programme Admission Particulars have been subject to rounding adjustments; accordingly, figures shown in the same category presented in different tables may vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

SUITABILITY OF INVESTMENT

The Notes may not be a suitable investment for all investors. Each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor may wish to consider, either on its own or with the help of its financial and other professional advisers, whether it:

- (a) has sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in these Programme Admission Particulars or any applicable supplement;
- (b) has access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Notes and the impact the Notes will have on its overall investment portfolio;
- (c) has sufficient financial resources and liquidity to bear all of the risks of an investment in the Notes, including Notes where the currency for principal or interest payments is different from the potential investor's currency;
- (d) understands thoroughly the terms of the Notes and is familiar with the behaviour of financial markets;
- (e) is able to evaluate possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks; and
- (f) understands the accounting, legal, regulatory and tax implications of a purchase, holding and disposal of an interest in the Notes.

Legal investment considerations may restrict certain investments. The investment activities of certain investors are subject to investment laws and regulations, or review or regulation by certain authorities. Each potential investor should consult its legal advisers and/or any other adviser that such potential investor considers appropriate to determine whether and to what extent (a) Notes are legal investments for it, (b) Notes can be used as collateral for various types of borrowing and (c) other restrictions apply to its purchase or pledge of any Notes. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Notes under any applicable risk-based capital or similar rules.

STABILISATION

In connection with the issue of any Tranche of Notes, the Dealer or Dealers (if any) named as the Stabilisation Manager(s) (or persons acting on behalf of any Stabilisation Manager(s)) in the applicable Pricing Supplement may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, stabilisation may not necessarily occur. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the relevant Tranche of Notes is made and, if begun, may cease at any time, but it must end no later than the earlier of 30 days after the issue date of the relevant Tranche of Notes and 60 days after the date of the allotment of the relevant Tranche of Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilisation Manager(s) (or persons acting on behalf of any Stabilisation Manager(s)) in accordance with all applicable laws and rules. Any loss resulting from over-allotment and stabilisation shall be borne, and any net profit arising therefrom shall be retained, as against the Issuer, by any Stabilisation Manager for its own account.

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Overview of the Programme

The following overview does not purport to be complete and is taken from, and is qualified in its entirety by, the remainder of these Programme Admission Particulars and, in relation to the conditions of any particular Tranche of Notes, the applicable Pricing Supplement.

Words and expressions defined in "Form of the Notes" and "Conditions of the Notes" shall have the same meanings in this Overview.

Issuer: Southern Housing

Legal Entity Identifier (LEI): 213800XJQUYGOARTZX86

The Issuer is a Registered Provider of Social Housing and a charitable organisation whose activities are regulated by the Regulator (as defined below). It is an exempt charity.

The Issuer's primary business object is to carry on, for the benefit of the community, the provision and management of housing, including social housing, and the provision of assistance to help house people and associated facilities, amenities and services for poor people or for the relief of aged, disabled (whether physically or mentally) or chronically sick people.

Description: £1,000,000,000 Note Programme

Use of Proceeds: The net proceeds from each issue of Notes (or, in the case of any Retained Notes, the net proceeds of sale of such Retained Notes to a third party) (each after deduction of expenses payable by the Issuer) shall be applied in furtherance of the Issuer's objects as permitted by its Rules including, without limitation, on-lending to other members of the Southern Group and the repayment of any existing indebtedness of the Issuer.

If, in respect of an issue, there is a particular identified use of proceeds, this will be stated in the applicable Pricing Supplement.

If the Notes are specified as "Social Bonds", "Green Bonds" or "Sustainable Bonds" in the applicable Pricing Supplement, the net proceeds from the issue of the Notes (or, in the case of any Retained Notes, the net proceeds of the sale of such Retained Notes to a third party) (each after deduction of expenses payable by the Issuer) will be used for social, green or sustainable purposes, respectively, and, unless otherwise specified in the applicable Pricing Supplement, will be applied in accordance with the Sustainable Finance Framework as described in "Use of Proceeds and Sustainable Finance Framework" below.

Status of the Notes: The Secured Notes will constitute direct, unconditional and unsubordinated obligations of the Issuer, secured in the manner set out in Condition 4 (*Security*), and will rank *pari passu* without any preference or priority among themselves.

The Unsecured Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will rank *pari passu* without any preference or priority among themselves and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer, from time to time outstanding.

Programme Size: Up to £1,000,000,000 outstanding at any time (or its equivalent in other currencies calculated as described in the Programme Agreement).

The Issuer may increase the amount of the Programme in accordance with the terms of the Programme Agreement.

Distribution: Notes may be distributed by way of private or public placement and in each case on a syndicated or non-syndicated basis.

Certain Restrictions: Each issue of Notes denominated in a currency in respect of which particular laws, guidelines, regulations, restrictions or reporting requirements apply will only be issued in circumstances which comply with such laws, guidelines, regulations, restrictions or reporting requirements from time to time (see "Subscription and Sale") including the following restrictions applicable at the date of these Programme Admission Particulars.

Notes having a maturity of less than one year will, if the proceeds of the issue are accepted in the UK, constitute deposits for the purposes of the prohibition on accepting deposits contained in section 19 of the Financial Services and Markets Act 2000 (as amended, the **FSMA**) unless they are issued to a limited class of professional investors and have a denomination of at least £100,000 or its equivalent, see "Subscription and Sale".

Currencies: Subject to any applicable legal or regulatory restrictions, Notes may be denominated in Sterling and any other currency agreed between the Issuer and the relevant Dealer.

Notwithstanding the foregoing, Secured Notes will not be issued in any currency other than Sterling unless and until a replacement or a supplement to these Programme Admission Particulars is published.

Denomination of Notes: The Notes will be issued in such denominations as may be agreed between the Issuer and the relevant Dealer save that the minimum denomination of each Note will be such amount as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the relevant Specified Currency (see "*Certain Restrictions*" above), and save that the minimum denomination of each Note will be €100,000 (or, if the Notes are denominated in a currency other than euro, the equivalent amount in such currency).

Maturities: The Notes will have such maturities as may be agreed between the Issuer and the relevant Dealer, subject to such minimum or maximum maturities as may be allowed or required from time to time by the relevant central bank (or equivalent body) or any laws or regulations applicable to the Issuer or the relevant Specified Currency.

Issue Price: Notes may be issued on a fully-paid basis and at an issue price which is at par or at a discount to, or premium over, par.

Form of Notes: The Notes will be issued in bearer form as described in "*Form of the Notes*".

Interest Basis: The Notes may be either Fixed Rate Notes or Floating Rate Notes.

Fixed Rate Notes: Fixed interest will be payable on such date or dates as may be agreed between the Issuer and the relevant Dealer and on redemption and will be calculated on the basis of such Day Count Fraction as may be agreed between the Issuer and the relevant Dealer.

Floating Rate Notes: Floating Rate Notes will bear interest at a rate determined:

- (a) on the same basis as the floating rate under a notional interest rate swap transaction in the relevant Specified Currency governed by an agreement incorporating the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc. (**ISDA**)), and as amended and updated as at the Issue Date of the first Tranche of the Notes of the relevant Series), or the latest version of the 2021 ISDA Interest Rate Derivatives Definitions (as published by ISDA as at the Issue Date of the first Tranche of the Notes of the relevant Series) as specified in the applicable Pricing Supplement; or
- (b) on the basis of the reference rate set out in the applicable Pricing Supplement.

Interest on Floating Rate Notes in respect of each Interest Period, as agreed prior to issue by the Issuer and the relevant Dealer, will be payable on such Interest Payment Dates, and will be calculated on the basis of such Day Count Fraction, as may be agreed between the Issuer and the relevant Dealer.

The margin (if any) relating to such floating rate will be agreed between the Issuer and the relevant Dealer for each Series of Floating Rate Notes.

Floating Rate Notes may also have a maximum interest rate, a minimum interest rate or both. For the avoidance of doubt, the interest rate in respect of Floating Rate Notes shall not be less than zero.

Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined for Floating Rate Notes, on the occurrence of a Benchmark Event the Issuer shall use its reasonable endeavours to appoint, as soon as reasonably practicable, an Independent Adviser that may (subject to certain conditions and following consultation with the Issuer) determine a Successor Rate, failing which an Alternative Rate and, in either case, an Adjustment Spread and Benchmark Amendments (if any) in accordance with Condition 7.2(c) (*Benchmark Replacement*).

Final Redemption: Unless previously redeemed in accordance with Condition 9 (*Redemption and purchase*) the Notes will be redeemed:

- (a) at the Final Redemption Amount on the Maturity Date specified in the applicable Pricing Supplement; or

- (b) where Instalment Redemption is specified as applicable in the applicable Pricing Supplement, in the Instalment Amounts on the Instalment Dates specified in the applicable Pricing Supplement.

Notes having a maturity of less than one year are subject to restrictions on their denomination and distribution. See "*Certain Restrictions*" above.

Early Redemption:

The applicable Pricing Supplement will indicate either that the relevant Notes cannot be redeemed prior to their stated maturity date or stated instalment dates (other than for taxation reasons or following an Event of Default) or that such Notes will be redeemable at the option of the Issuer and/or the Noteholders upon giving notice to the Noteholders or the Issuer, as the case may be, on a date or dates specified prior to such stated maturity or instalment date(s) (where Retained Notes are specified to be applicable in the applicable Pricing Supplement, in the case of a redemption at the option of the Issuer, at any time after the relevant Final Retained Note Disposal Date) and at a price or prices and on such other terms, and/or subject to such conditions, as may be agreed between the Issuer and the relevant Dealer.

Purchases:

The Retained Notes (if specified as being applicable in any Pricing Supplement) will be immediately purchased by the Issuer on the applicable Issue Date.

The Issuer or any other member of the Southern Group may also at any time purchase Notes at any price in the open market or otherwise. Such Notes purchased by the Issuer or such other member of the Southern Group may be held, reissued, resold or, at the option of the Issuer or such other member of the Southern Group, surrendered to any Paying Agent for cancellation.

Retained Notes:

Pursuant to the terms of the Retained Note Custody Agreement, the Retained Note Custodian will hold the Retained Notes (if any) of each Series on the Issuer's behalf and the Issuer has instructed the Retained Note Custodian to waive its rights to receive payments (of interest, principal or otherwise) on the Retained Notes for so long as the Retained Notes are held on the Issuer's behalf. Such waiver may not be revoked without the consent of the Note Trustee.

Pursuant to Condition 5.1(e)(iii) (*Information Covenant*), the Issuer has covenanted with the Note Trustee that it will, not later than three Business Days prior to the sale of any Retained Notes which are Secured Notes, deliver to the Note Trustee a certificate in writing signed by Authorised Signatories of the Issuer confirming that, immediately following such sale, the Issuer will be in compliance with the Asset Cover Test in respect of the relevant Series of Retained Notes.

The Retained Notes may only be held on the Issuer's behalf until (but not including) the Retained Note Cancellation Date specified in the applicable Pricing Supplement (if any), and the Issuer must therefore sell the Retained Notes prior to that Retained Note Cancellation Date, or else any Retained Notes that have not been so sold will be cancelled in accordance with Condition 9.11 (*Cancellation*).

Secured Notes and Unsecured Notes

If the applicable Pricing Supplement specifies that a Series of Notes will be Secured Notes, the Issuer's obligations in respect of such Series of Notes shall be secured in accordance with the provisions of Condition 4 (*Security*) (such Notes, **Secured Notes**). The applicable Pricing Supplement may also specify that the Issuer's obligations in respect of a Series of Notes shall not be so secured (such Notes, **Unsecured Notes**).

Security (in respect of Secured Notes Only)

The Issuer's obligations in respect of each Series of Secured Notes are secured pursuant to each Security Agreement by:

- (a) first legal mortgages over all of the right, title and interest from time to time in the Charged Properties;
- (b) first fixed charges over all, *inter alia*, plant and machinery which form part of the Charged Property and the benefit of Insurances and all present and future licences, consents and authorisations in respect thereof; and
- (c) assignments by way of security of the Issuer's rights, title and interest arising in and to certain agreements and covenants held by the Issuer.

The security created pursuant to the Security Agreements will be apportioned to the Series Secured Parties on:

- (i) a Numerical Apportionment Basis; or
- (ii) a Specific Apportionment Basis,

in each case, as specified in the applicable Pricing Supplement and in accordance with and subject to the terms of the Security Trust Deed.

The Issuer's obligations in respect of each Series of Notes are also secured pursuant to the Note Trust Deed by:

- (a) a first fixed charge over all moneys from time to time standing to the credit of the Series Charged Account in relation to such Series and all debts represented thereby;
- (b) an assignment by way of security of the Issuer's rights, title and interest arising under the Agency Agreement and the Account Agreement, to the extent they relate to such Series; and
- (c) a first fixed charge over all of the rights of the Issuer in respect of any sums held from time to time by the Paying Agents for the payment of principal, premium or interest in respect of such Series.

The claims of the Series Secured Parties in respect of such Series will rank in priority to the claims of the unsecured creditors.

Negative Pledge (in respect of Secured Notes only)

In respect of each Series of Secured Notes, the Issuer has covenanted (pursuant to Condition 5.1(b) (*Negative Pledge and Disposals*)), for so long as any of the Secured Notes of such Series remain outstanding, not to create or permit to subsist any mortgage or charge or any other security interest ranking in priority to, or *pari passu* with, the Series Security over any of the Series Charged Property, save as expressly permitted by the Note Trust Deed and/or the Security Documents and excluding, for this purpose, any security interest created by or pursuant to the Note Trust Deed or by operation of law.

There is no negative pledge in respect of the Unsecured Notes.

Asset Cover Covenant (in respect of Secured Notes only)

Pursuant to Condition 5.1(c) (*Asset Cover Covenant*) the Issuer has covenanted, for so long as any of the Secured Notes of each Series remain outstanding, that it shall at all times ensure that the sum of:

- (a) the Minimum Value of the Charged Properties in respect of the relevant Series of Secured Notes multiplied by the Series Security Percentage; and
- (b) the Charged Cash in respect of such Series of Secured Notes,

will not be less than the aggregate principal amount of the Secured Notes of such Series that remain outstanding (excluding, for this purpose, any Retained Notes held by or on behalf of the Issuer in respect of such Series).

In calculating the Minimum Value of the Charged Properties, a discount is applied in accordance with the definition thereof such that any value given in a valuation of Charged Properties on an EUV-SH basis is divided by 105, and any value given in a valuation of Charged Properties on an MV-ST basis is divided by 115, and, in each case, is multiplied by 100.

Valuations (in respect of Secured Notes only):

In respect of each Series of Secured Notes, the Issuer has covenanted, pursuant to Condition 5.1(d) (*Valuations*) (and subject as provided therein), for so long as any of the Secured Notes of such Series remain outstanding, that it shall deliver a Rolling Valuation to the Note Trustee and the Security Trustee in the period between 31 March and the date falling 60 days thereafter in each year, whereby the valuer values:

- (a) not less than 20 per cent. of the Charged Properties on a Full Valuation Basis; and
- (b) the remaining Charged Properties on a Desk Top Valuation Basis.

For these purposes, (i) the Charged Properties to be valued on a Full Valuation Basis in any year must not include any Charged Properties which have been valued on a Full Valuation Basis in the preceding two years; and (ii) in any five-year period, 100 per cent. of the Charged Properties must be valued on a Full Valuation Basis, taking into account any additions or withdrawals of Charged Properties.

Notwithstanding the above, pursuant to Condition 5.1(d)(ii), the Issuer may elect, by notice to the Note Trustee and the Security Trustee, to provide Valuations as follows:

- (a) a Full Valuation at least once in every period of five calendar years. Unless the Note Trustee agrees otherwise, the first Full Valuation must be delivered in the period between 31 March next following an election made in accordance with Condition 5.1(d)(ii) and the date falling 60 days thereafter, and subsequent Full Valuations must be delivered in the period between 31 March and the date falling 60 days after 31 March in each fifth year after the previous Full Valuation delivered in accordance with this paragraph (a) (or within the same period in any prior calendar year); and

- (b) a Desk Top Valuation in the period between 31 March and the date falling 60 days thereafter in each year (beginning in the year following the year in which a Full Valuation is first produced in accordance with paragraph (a) above other than a year in respect of which a Full Valuation is required to be delivered pursuant to paragraph (a) above.

Addition, Substitution and Release of Charged Properties and Charged Cash (*in respect of Secured Notes only*):

The Issuer may, in respect of each Series of Secured Notes, charge and/or allocate, substitute or release and/or reallocate Charged Properties from the Series Property Security (and the Note Trustee, in its capacity as Representative, shall consent to such charging and/or allocation, substitution or release and/or reallocation and countersign an amended Apportionment Certificate to reflect the same) subject to, and in accordance with, the requirements set out in Conditions 6.1 (*Addition of New Charged Properties*), 6.2 (*Substitution of Charged Properties*), 6.3 (*Release and/or Reallocation of Charged Properties*) and 6.4 (*Statutory Disposals*).

The Issuer may also, at any time, deposit money into the applicable Series Charged Account relating to a Series of Secured Notes to ensure compliance with the Asset Cover Covenant relating to that Series.

Unencumbered Assets Covenant (*in respect of Unsecured Notes only*):

Pursuant to Condition 5.2(b) (*Unencumbered Assets Covenant*) the Issuer has covenanted that, for so long as any of the Unsecured Notes of any Series remain outstanding, it shall ensure that the Unencumbered Assets of the Issuer shall not be less than 125 per cent. of the Unsecured Financial Indebtedness of the Issuer.

Information Covenant:

In respect of each Series of Notes, the Issuer has covenanted to deliver to the Note Trustee, within 180 days after the end of each Financial Year:

- (a) a copy of its own and its consolidated audited financial statements for such Financial Year; and
- (b) a Compliance Certificate,

and, upon request by a Noteholder to the Issuer, (i) to make copies of such documents available to any of the Noteholders at the Issuer's registered office or (ii) to provide copies of such documents by email upon request, subject to satisfactory evidence of the Noteholder's holding of Notes and identity.

In addition to the rights of the Noteholders of each Series to convene a meeting pursuant to Condition 18 (*Meetings of Noteholders, Modification, Waiver and Authorisation*), at the request of the requisite number of the Noteholders of any Series, the Issuer shall hold a meeting of the Noteholders of such Series (including by way of conference call) to discuss the financial position of the Issuer, provided that the Issuer shall not be required to hold any such meeting more than once in any calendar year.

Events of Default:

Following the occurrence of an Event of Default the Note Trustee may, and if so requested by the holders of at least 25 per cent. in principal amount of the Notes of the relevant Series then outstanding shall (subject to it being secured and/or indemnified and/or prefunded to its satisfaction and, upon certain events, the Note Trustee having certified to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Noteholders of such Series), give notice to the Issuer and the Notes of such Series shall become immediately due and repayable at their principal amount, together with accrued interest, and (in respect of a Series of Secured Notes) the Series Security shall become enforceable.

The Events of Default in relation to each Series of Secured Notes include, *inter alia*, non-payment of any principal, premium and interest due in respect of the Notes of the relevant Series and failure of the Issuer to perform or observe any of its other obligations under the Conditions of the Notes, the Note Trust Deed or the Security Documents (in each case, upon the expiry of the relevant grace period), insolvency, unlawfulness and acceleration, or non-payment, in respect of other indebtedness in an aggregate amount equal to or in excess of £20,000,000 (or its equivalent).

The Events of Default in relation to each Series of Unsecured Notes include, *inter alia*, non-payment of any principal, premium and interest due in respect of the Notes of the relevant Series and failure of the Issuer to perform or observe any of its other obligations under the Conditions of the Notes or the Note Trust Deed (in each case, upon the expiry of the relevant grace period), insolvency, unlawfulness and acceleration, or non-payment, in respect of other indebtedness in an aggregate amount equal to or in excess of £20,000,000 (or its equivalent).

Taxation:

All payments in respect of the Notes will be made without deduction for or on account of withholding taxes imposed by any Tax Jurisdiction as provided in Condition 10 (*Taxation*). In the event that any such deduction is made, the Issuer will, save in certain limited circumstances provided in Condition 10 (*Taxation*), be required to pay additional amounts to cover the amounts so deducted.

Meetings of Noteholders:	The Conditions of the Notes and the Note Trust Deed contain provisions for calling meetings of Noteholders (including by way of conference call) of the relevant Series to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders of the relevant Series including Noteholders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority.
Modification and Waiver:	The Note Trustee may, pursuant to Condition 18 (<i>Meetings of Noteholders, Modification, Waiver and Authorisation</i>), without the consent of Noteholders, Receiptholders, Couponholders or, in respect of a Series of Secured Notes, any Series Secured Party, agree to any modification of, or to the waiver or authorisation of any breach or proposed breach of, the Conditions, the Note Trust Deed or any other Programme Document or determine that any Potential Event of Default or Event of Default shall not be treated as such (subject to the proviso in Condition 18.2) or consent to any modification which, in its opinion, is of a formal, minor or technical nature or to correct a manifest error or an error which is, in the opinion of the Note Trustee, proven. In respect of each Series of Secured Notes, no modification shall be made to Condition 4.2 (<i>Post-enforcement</i>) without the consent of each Series Secured Party.
Risk Factors:	There are certain factors that may affect the Issuer's ability to fulfil its obligations under Notes issued under the Programme. In addition, there are certain factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme and risks relating to the structure of a particular Series of Notes issued under the Programme. All of these are set out under "<i>Risk Factors</i>".
Rating:	The Issuer and the Programme (both in relation to Secured Notes and Unsecured Notes) have each been rated "A-" by Fitch and "A3" by Moody's. Series of Notes issued under the Programme may be rated or unrated. Where a Series of Notes is rated, such rating will be disclosed in the applicable Pricing Supplement and will not necessarily be the same as the ratings assigned to the Programme. A security rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.
Admission to trading:	Application has been made for Notes issued under the Programme to be admitted to trading on the ISM and, in respect of any Notes which are specified as "Social Bonds", "Green Bonds" or "Sustainable Bonds" in the applicable Pricing Supplement, application may also (if so specified in the applicable Pricing Supplement) be made for such Notes to be admitted to trading on the SBM. Notes may be listed or admitted to trading, as the case may be, on other or further stock exchanges or markets agreed between the Issuer and the relevant Dealer in relation to the Series. Notes which are neither listed nor admitted to trading on any market may also be issued. The applicable Pricing Supplement will state whether or not the relevant Notes are to be listed and/or admitted to trading and, if so, on which stock exchanges and/or markets.
Arranger:	Barclays Bank PLC
Dealers:	Barclays Bank PLC HSBC Bank plc Lloyds Bank Corporate Markets plc NatWest Markets Plc and any other Dealers appointed in accordance with the Programme Agreement.
Principal Paying Agent, Account Bank and Retained Note Custodian:	The Bank of New York Mellon, London Branch
Note Trustee and Security Trustee:	M&G Trustee Company Limited
Governing Law:	The Notes and any non-contractual obligations arising out of or in connection with the Notes will be governed by, and shall be construed in accordance with, English law.
Selling Restrictions:	There are restrictions on the offer, sale and transfer of the Notes in the United States, the UK, Hong Kong, Japan, the Republic of Korea and Singapore and a prohibition on the sale of any Notes to EEA and UK retail investors and such other restrictions as may be required in connection with the offering and sale of a particular Tranche of Notes, see "<i>Subscription and Sale</i>".

**United States Selling
Restrictions:**

Regulation S, Category 2. TEFRA C or TEFRA D, as specified in the applicable Pricing Supplement.

Risk Factors

In purchasing Notes, investors assume the risk that the Issuer may become insolvent or otherwise be unable to make all payments due in respect of the Notes. There is a wide range of factors which individually or together could result in the Issuer becoming unable to make all payments due. It is not possible to identify all such factors or to determine which factors are most likely to occur, as the Issuer may not be aware of all relevant factors and certain factors which it currently deems not to be material may become material as a result of the occurrence of events outside the Issuer's control. The Issuer has identified in these Programme Admission Particulars a number of factors which could materially adversely affect its business and ability to make payments due.

In addition, factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme are also described below.

Prospective investors should also read the detailed information set out elsewhere in these Programme Admission Particulars and reach their own views prior to making any investment decision.

Factors which may affect the Issuer's ability to fulfil its obligations under the Notes

A. Risks relating to the Issuer's business activities and industry

Housing assets

The Issuer owns, maintains, manages and develops residential accommodation across a range of tenure types, principally homes for social and affordable rent and low-cost home ownership. If the Issuer was faced with material property cost increases which it could not effectively fund or which materially reduced the value of its housing assets, or was faced with unforeseen circumstances which made a material proportion of its housing assets unavailable for income generation, this could adversely affect the Issuer's ability to meet its payment obligations on a timely basis under the Notes.

Energy efficiency and decarbonisation

The Climate Change Act 2008 established a legal framework for delivering greenhouse gas emissions reductions across the UK, including a 2050 carbon reduction target and interim carbon budgets. The Climate Change Act 2008 (2050 Target Amendment) Order 2019 created a legally binding requirement to accelerate reductions from the earlier target, to reduce greenhouse gas emissions by 100 per cent. compared to 1990 levels. This is known as a 'net-zero' target across the UK.

The Clean Growth Strategy published by Government in 2017 set an ambition to upgrade homes across the social housing sector to Energy Performance Certificate (EPC) rating Band C or better by 2030. As at 31 March 2026 77 per cent. of the Issuer's housing stock was EPC Band A-C. The Issuer owns or manages 13,991 properties with EPC Band D or lower. The Issuer has a fully costed plan of work to address the 2030 target, based upon current cost estimates.

In 2021, the UK Government launched a Future Buildings Standard consultation which included proposals to improve standards when works such as refurbishment are carried out in existing homes. The outcome of the consultation was published in December 2021 and compliance with the standard is now mandatory. Interim requirements, by way of amendments to the building regulations for both domestic and non-domestic buildings came into force on 15 June 2022. Following further consultation, the Future Homes and Buildings Standards (FHBS) proposed a set of building regulations and guidance for new homes and non-domestic buildings in England with the aim of significantly reducing carbon emissions compared to current standards and so to avoid the need for retrofit in future. The regulations to implement the FHBS were laid before Parliament in March 2026 and will come into force from March 2027 (and for Higher Risk Buildings (HRBs), September 2027). If, in future, the requirements were changed or additional requirements were introduced then the Issuer's costs may rise. If the Issuer was faced with material unforeseen costs in relation to meeting energy efficiency targets which it could not effectively fund, this could have an adverse impact on the Issuer's ability to meet its payment obligations on a timely basis under the Notes.

Building safety

Following the tragic fire and loss of life and property at Grenfell Tower in the Royal Borough of Kensington and Chelsea in 2017, the Issuer has undertaken a comprehensive programme of investigations and assessments of external wall systems across its residential portfolio. As at 31 March 2026, the Issuer had 79 HRBs where it is the Principal Accountable Person. 28 HRBs have been identified as requiring remediation, works have been completed at 7 buildings and are planned at the remaining 21.

The Issuer uses PAS 9980 assessments to inform the fire risk appraisal of external wall construction and cladding systems and to support a risk-based approach to remediation prioritisation. This approach is consistent with the UK Government's recent reforms to the building safety regime, including the Written Ministerial Statement published on 9 July 2026, which confirmed a move towards prioritisation based on risk to life and building-specific evidence rather than building height alone.

The Issuer recognised a provision of £49 million for future building safety works in its accounts for the year ended 31 March 2026, reflecting improved data and greater certainty over the scope, timing and cost of remedial and safety-related activity. The provision relates principally to leasehold and shared ownership properties requiring investigation, remediation and other building safety interventions. The Issuer's Board has approved that in most cases leaseholders will not be recharged for remediation works identified through PAS 9980 assessments.

The UK Government has also announced the extension of funding support for a limited number of lower-rise residential buildings with serious cladding-related fire safety risks, to be administered through the Cladding Safety Scheme. The Issuer will continue to review the eligibility of affected buildings for available funding and cost recovery opportunities.

Laws, regulations, guidance and policy relating to building safety continue to evolve and may impose additional requirements on the Issuer in relation to its housing stock. The Issuer maintains a fully costed programme of works to address known building safety risks. However, should applicable standards change further, additional defects be identified, or remediation requirements emerge from ongoing investigations and assessments, the Issuer's costs of compliance may increase. While future UK Government funding initiatives and third-party cost recovery opportunities may partially mitigate such costs, there can be no assurance that these will be available or sufficient. If the Issuer were to incur material unforeseen remediation, maintenance or modernisation costs that it could not effectively fund, this could adversely affect the Issuer's ability to meet its payment obligations under the Notes.

Damp and mould

Damp and mould have always been pervasive hazards which could potentially impact the social housing sector. However, following the death of Awaab Ishak in December 2020 from a respiratory condition largely caused by exposure to untreated mould in his home, these issues have been brought to the forefront of the political agenda.

The Issuer has an action plan covering 10 recommendations required to achieve a zero-tolerance approach to damp and mould and keeps these under review to ensure it is improving its response to reports of damp and mould. The Issuer actively encourages its residents to report damp and mould in their homes, to have oversight of any issues to mitigate the risk.

Should the Issuer incur any unexpected significant costs and/or should it fail to comply with any regulatory obligations in relation to damp and mould, this could have an adverse impact on the Issuer's results from operations and, in turn, the ability of the Issuer to meet its payment obligations on a timely basis under the Notes.

Demand

External factors including economic, demographic, sociological and technological changes, as well as the availability of competing or substitute accommodation, could affect demand for the Issuer's homes. Internal factors including the Issuer's business decisions about the locations, tenures and types of housing assets they choose to build and own, the price point at which they offer them for rent or home ownership, as well as the standard to which they develop and maintain them, could also affect demand.

A reduction in demand for the Issuer's homes could adversely affect the Issuer's ability to meet its payment obligations on a timely basis under the Notes.

Disruption of housing stock availability

If there was an occurrence in the Issuer's geographical operating areas of a material event or series of events such as industrial accidents, environmental pollution, acts of terrorism, natural disasters or other unforeseen events, whether or not directly attributable to the Issuer's housing assets, which collectively had a material impact on the availability of the Issuer's housing stock for income generation, this could adversely affect the Issuer's ability to meet its payment obligations on a timely basis under the Notes.

Social Housing Rent

By virtue of its investment in, and management of, social housing assets, the majority of the Issuer's properties are social rented (general needs, sheltered housing and supported housing), all of which have limited exposure to housing market downturn risk. The Issuer's social housing letting turnover for the financial year ended 31 March 2026 represented 92 per cent. of its turnover.

This income is sensitive to UK Government policy in relation to social housing rent and, in particular, could be affected by policies impacting either the rent the Issuer is able to charge on social housing assets or its ability to recover rents due from residents, such as:

- (a) the rate at which social housing rents may index over time, under powers conferred through the Housing and Regeneration Act 2008. Current policy allows rents to index at CPI+1 per cent., which will continue from April 2026 for a 10 year period;
- (b) the rate of increase or decrease of the Local Housing Allowance. This is the rate which is used in some cases to determine the maximum level of housing benefit receivable by residents; and
- (c) the availability of benefit payments to support residents unable to otherwise pay rents due. If there is a reduction or termination by the UK Government of housing benefit, then this may accordingly have an adverse impact on the payment of rent, as the tenants would have to pay a higher proportion of the rent themselves.

Lower rental income could adversely affect the ability of the Issuer to meet its obligations to the Noteholders in respect of the Notes.

Income collection

The Issuer's turnover depends on its capacity to collect rents due (**arrears**), and to let properties which are empty while minimising rental income foregone while they are not let (**void losses**). Both depend on effective operations and a sound policy framework. If either arrears or voids increased significantly it could adversely affect the ability of the Issuer to meet its payment obligations on a timely basis under the Notes.

The Issuer estimates 45 per cent. of general needs and independent living rent is backed by some form of state benefits. As at 31 March 2026, the Issuer's rent arrears were at 4.5 per cent.

Rising inflation will affect some of the Issuer's tenants and their ability to meet energy bills and rent obligations, which may increase rental arrears and bad debts and could adversely affect the ability of the Issuer to meet its obligations to the Noteholders in respect of the Notes.

In the year ended 31 March 2026, the Issuer's void losses were 1.20 per cent. of its maximum chargeable rent.

Cost risk

Against turnover of £719 million in its financial year ended 31 March 2026, the Issuer's operating costs were £568 million. As developers, owners and operators of residential accommodation, the Issuer has a principal risk exposure to the cost of construction, maintenance and repair of buildings. Costs in this area may increase due to factors such as changes to materials costs, health and safety regulation and/or energy efficiency regulation.

A sustained period in which cost inflation exceeded income inflation would put the Issuer's business under financial strain and ultimately could affect the ability of the Issuer to meet its payment obligations on a timely basis under Notes.

Contractor risk

The Issuer depends on an extensive network of contracted parties. The Issuer's ability to meet its obligations is in part a function of the capacity and capability of these contractors. The impact of inflation has led to challenges in the housing development sector. The Issuer has not experienced any of its contractors entering into administration since April 2025. Where contractors have previously entered administration, the Issuer promptly took control of affected sites and, where necessary, re-procured contracts. When entering new development contracts, the Issuer prioritises safeguards such as parent company guarantees and performance bonds which respond in the event of a contractor insolvency to mitigate risks this presents. However, a contractor failure such as, for example, breach of contract or financial default, could leave the Issuer exposed in relation to compliance risks and/or significant financial costs in finding alternative contractors and resolving any issues arising. Any costs incurred by the Issuer in relation to a contractor failure could have an effect on the Issuer's income and cash flow and therefore the Issuer's ability to meet its obligations to the Noteholders in respect of the Notes.

Construction delay risk

A delay to completion of an asset under construction represents an income risk as the income anticipated from the asset once completed is due at a later date. Delay also represents a liquidity risk, as anticipated sales and rental income from the completed asset are also received later. Any delay in receiving the anticipated sales and rental income could have an adverse effect on the Issuer's cash flow and its ability to meet its obligations to the Noteholders in respect of the Notes.

Development risk

Residential property is subject to varying degrees of market and development risk. Market risks include the economic environment and the risk of changes to UK Government regulation, including, but not limited to, regulation relating to planning, taxation, landlords and tenants and welfare benefits which could positively and negatively affect tenant trends in the United Kingdom. Development of existing sites and acquisition of additional sites may be subject to economic and political conditions, the availability of finance facilities and the cost of facilities where interest rates and inflation may also have an effect.

The Issuer depends on an extensive network of contracted third party suppliers for its housing development programme. The Issuer's ability to meet its obligations under the Notes are in part a function of the capacity and capability of these suppliers.

The development of units will be subject to the risks referred to above. This could have an adverse impact on the Issuer's cashflows and therefore its ability to meet its payment obligations under the Notes.

Current assets sales risk

The Group has exposure to housing market downturn risk through shared ownership first tranche sales and open market sales. In its financial year ended 31 March 2026, the income on sale by the Group of these assets was £72 million compared to total turnover for the year of the Group of £719 million. The impact of inflation and the rising cost of living on the wider economy and employment in areas where the Issuer has tenants may significantly reduce market confidence and demand as well as reduce sales values. The exposure to market risk could have an impact on the Issuer's ability to meet its payment obligations under the Notes.

Fixed assets sales risk

The Issuer sells its residual equity interest in shared ownership homes, after first tranche sales, to lessees in further tranches over time (**staircasing**). This gives the Issuer exposure to demand for staircasing. If lessees were to slow down their rate of staircasing then the Issuer's capital receipts (on the unsold tranches to be sold) would be delayed but rental income (on the unsold tranches) would continue to be received. As at 31 March 2026, the Issuer had 9,945 shared ownership properties.

The Issuer reviews its existing housing stock regularly and disposes of homes through open market sales and property auctions if it considers they are no longer economically beneficial to own. A downturn in the property market could reduce or delay the proceeds the Issuer realises from such sales.

Investment risk

The Issuer has investment in assets which are not social housing, principally student accommodation but also including a portfolio of small retail units and offices. The financial return, and value, of these assets is driven to a large extent by market factors. Any market volatility

in relation to these investments has the potential to reduce income, increase costs or decrease values, any of which has the potential to have an effect on the Issuer's ability to meet its obligations to the Noteholders in respect of the Notes.

Social housing rent linked to market levels

The regulatory framework for social housing in England introduced from April 2012 (and revised with effect from 1 April 2015) (the **Regulatory Framework**) issued by the Regulator of Social Housing (the **Regulator**) introduced a new category of social housing rent which allows Registered Providers of Social Housing (**Registered Providers**) to charge rents of up to a maximum of 80 per cent. of the local market rent level on both newly developed stock and on new lettings of a proportion of existing stock as long as it has entered into a housing supply delivery agreement with Homes England (in its capacity as a grant giving authority) and/or Greater London Authority (**GLA**). This rent is known as Affordable Rent and, as at 31 March 2026, there were 6,816 affordable rent tenancies owned and/or managed by the Issuer. As the rent level is linked to local market levels each time a new tenancy is granted, this has the potential to increase cashflow volatility because rent will fluctuate as the market does.

As at 31 March 2026, the Issuer owned and managed a portfolio of 1,386 units of key worker accommodation. The rent on these homes is also set with reference to the market rent, with discounts ranging between 15 per cent. and 25 per cent., and re-benchmarked annually.

Rental volatility could affect the ability of the Issuer to meet its obligations to the Noteholders in respect of the Notes.

B. Legal, regulatory and health and safety compliance risks

Regulatory risk

The funding and regulation of Registered Providers has undergone significant change in recent years.

Changes in the Regulatory Framework could lead to the Issuer facing increased costs in order to comply with the Regulatory Framework which could have an adverse effect on its ability to fund payments in respect of the Notes.

The Regulator has introduced a Standard on tenant satisfaction measures, which came into force on 1 April 2023. The Tenant Satisfaction Measures Standard requires Registered Providers to collect and (annually) report prescribed and meaningful tenant satisfaction data, enabling both tenants and the Regulator to better hold social landlords to account for their performance.

The Social Housing (Regulation) Act 2023 strengthens the role of the Housing Ombudsman in order to provide tenants with a means of complaint and redress for inadequate housing provision by Registered Providers. A revised Complaints Handling Code (the **Code**), setting out good practice for Registered Providers in responding to complaints fairly and effectively, was published in April 2022 and is actively enforced by the Housing Ombudsman.

These measures increase legislative obligations on the Issuer in relation to health and safety matters and will also place further reporting obligations on the Issuer in terms of its communications with tenants. It is likely that there will be associated costs for the Issuer in complying with these measures. Please refer to the "*Description of the Regulation and Funding Environment applicable to the Issuer*" for further details of the measures.

Any breach of the new measures once they are in force could lead to the exercise of the Regulator's statutory powers. As part of the new measures, there is an intention to strengthen the Regulator's enforcement powers to tackle failing Registered Providers. This will include removing the cap on the level of fines the Regulator may charge. Any such intervention by the Regulator in respect of the Issuer may affect the ability of the Issuer to meet its payment obligations under the Notes.

Legal and compliance risk

The Issuer knows the significance to its operations of, and is focused on, adhering to all legal and compliance legislation. The Issuer is continually reviewing and updating its policies and procedures to ensure the condition and safety of each property is compliant with prevailing legal and regulatory requirements. The Issuer also carries out health and safety checks of its properties on an on-going basis, including, but not limited to gas safety checks and fire risk assessments. The Issuer is not currently aware of any material failure to adhere to applicable health and safety or environmental laws, litigation or breach of regulatory laws, or failure to comply with corporate, employee or taxation laws that has not already been reported and accounted for. To date, claims made against the Issuer have not had a material impact on the revenue or business of the Issuer.

If there was any material litigation in the future or any material failure to comply with relevant legislation or regulations, this could have cost implications for the Issuer and an adverse impact on the Issuer's results or operations, which could adversely affect its ability to meet its payment obligations to Noteholders in respect of the Notes.

C. Risks relating to the Issuer's financial situation

Housing grant risk

The Issuer receives grant funding from a variety of sources, including Homes England and the GLA. Due to the nature of grant funding, there is a risk the amount of funding available and the terms of grants will vary. Following approval of a grant there is a risk Homes England and/or the GLA may revise the terms of a grant and reduce entitlement, suspend or cancel any instalment of such a grant. In certain circumstances (including, but not limited to, failure to comply with conditions or a disposal of the property funded by a grant), the grant may be required to be repaid or reused. Any such reduction in, or withdrawal of, repayment or re-use of grant funding could adversely impact the future development and/or the financial standing of the Issuer and which, in turn, could adversely affect the Issuer's ability to make payments on the Notes.

Capital resources risk: liquidity and medium-term debt funding

To mitigate liquidity risk and augment its capital resources, the Issuer relies on financing through committed lines of credit from major banks and building societies and through secured term and revolving credit facilities. The Issuer could find itself unable to access sources of financing if bank or building society lines become unavailable to it (for example, if banks and building societies are unable to provide new facilities, or extend existing facilities, or to meet commitments to provide funds under existing committed lines). This may affect the Issuer's ability to meet its payment obligations under the Notes.

Capital resources risk: long term debt funding

The Issuer raises long term funding by borrowing from a range of public and private debt market sources, including the capital markets. The Issuer's ability to raise attractively priced long term debt in the public capital markets could be adversely affected by public debt capital markets conditions, general perception of credit risk in the social housing sector and specific perception of the Issuer's credit risk, such as a reduction in their respective credit ratings which could increase the cost of accessing the public and private debt markets. If the Issuer were unable to raise long term debt in the public capital markets, or if the cost of debt issuance were to rise or the terms to become onerous, this could affect the Issuer's profitability which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Noteholders in respect of the Notes.

Interest rate risk

The Issuer is subject to interest rate risk in respect of its variable rate borrowing although the Group's hedging strategy seeks to reduce interest rate risk volatility and uncertainty by allowing for a balance of fixed, floating and inflation-linked debt.

Property security

The Issuer secures the majority of its long-term debt finance and standalone financial derivatives with charges over property assets. The number of properties available to secure debt increases as and when the Issuer completes its construction of new housing stock. If the Issuer were unable to charge properties on a timely basis or if there were a decline in valuation of properties that are already in charge or to be charged, that may affect the Issuer's ability to raise attractively-priced debt finance, which could affect the Issuer's profitability which, in turn, may have an adverse effect on the Issuer's ability to meet its obligations to the Noteholders in respect of the Notes.

Insurance risk

The Issuer insures its business and assets against such risks and to such extent as is usual for Registered Providers. The Issuer has the benefit of insurance for, among others, employer's liability, public liability and directors' and officers' liability at levels which the management of the Issuer considers to be prudent for the type of business in which the Issuer is engaged and commensurate with Registered Providers of a similar size. However, it is possible the Issuer's insurance cover may prove inadequate in the event insurance limits are exceeded, or if the policy of insurance does not extend to cover the specific circumstances of a case. In such cases the Issuer could be exposed to significant financial costs which could affect the Issuer's profitability and ability to meet its payment obligations to the Noteholders in respect of the Notes.

Change in UK tax policy risk

The current economic environment and any changes to UK Government policy on tax and national insurance could affect the Issuer. Any unanticipated additional or increased taxes could have an effect on the finances of the Issuer. As an employer, the Issuer is required to calculate and pay National Insurance contributions in respect of the earnings of its employees. From 6 April 2025 the employers' National Insurance rate went up from 13.8 per cent. to 15 per cent.. Additionally, any changes to UK tax policy could affect some of the Issuers' tenants and their ability to meet rent obligations, which may increase rental arrears. In such circumstances, increased costs and/or an increase the rental income arrears and bad debts, could adversely affect the ability of the Issuer to meet their obligations to the Noteholders in respect of the Notes.

Defined benefit pensions risk

The Issuer actively participates in the following defined benefit pension schemes:

- the Optivo Defined Benefit Pension Scheme administered by The Pensions Trust (**ODBPS**);
- Horizon Housing Group Pension Scheme (**HHGPS**); and
- The Southern Housing Group Pension Plan (**SHGPP**).

The defined benefit structure for each scheme is closed to new members, however the Issuer did permit the admission of nine (in total) new members into SHGPP where those members were removed from the Local Government Pension Scheme (**LGPS**) funds which the Issuer closed to accrual during the 2025/26 financial year. The Issuer is now in consultation with the active members of ODBPS and HHGPS about moving them into one of the sections of SHGPP (the 2017 section – see further below) for future accrual, which would mean the admission of further new members into SHGPP, but with their accrued benefits remaining in the current schemes.

The Issuer has ceased accrual in the East Sussex County Council Pension Fund (**ESPF**) and is in the process of finalising the exit position with the administering authority.

The Issuer also previously participated in the Kent County Council Pension Fund (**KPF**) and Isle of Wight Pension Fund (**IWPF**).

ODBPS: ODBPS is a scheme administered by The Pensions Trust (**TPT**) which was created when the Issuer bulk-transferred certain assets and liabilities associated with its members out of the Social Housing Pension Scheme and into a single employer scheme under the same TPT umbrella. The Issuer paid contributions of £6.0 million during the financial year 2025/26 as part of an agreed plan to aim to eliminate the deficit from the last triennial valuation (as at 30 September 2023) by 28 February 2026. As at 31 March 2026, the position of the Issuer in the ODBPS was assessed to be £3.4 million in surplus on an FRS102 basis.

TPT has undertaken a benefit review and has asked the High Court for a determination on whether historic changes to the TPT rules and SHPS scheme documents were validly made. If there is a finding that the changes were not valid, this could result in the liabilities of the Issuer in ODBPS increasing, necessitating additional payments into the scheme. The case has been heard but the outcome will not be known until at least Autumn 2026.

HHGPS: The HHGPS is a scheme specific to current and former employees of the Issuer. As at 31 March 2026, the position of the Issuer in the HHGPS was assessed to be £13.9 million in surplus on an FRS102 basis (however the Issuer does not recognise any of that surplus). The Issuer paid contributions of £29,000 during the financial year 2025/26.

SHGPP: The SHGPP is a plan specific to current and former employees of the Issuer. It has three sections: the 1964 section, the 2017 section and the "Third Fund" section.

- (a) In the 1964 section, the position of the Issuer was assessed to be £2.2 million in surplus on a FRS102 basis as at 31 March 2026 (however the Issuer does not recognise any of that surplus). The Issuer paid contributions of £0.2 million during the financial year 2025/26.
- (b) In the 2017 section, the position of the Issuer was assessed to be £1.3 million in deficit on an FRS102 basis as at 31 March 2026. The Issuer paid contributions of £0.9 million during the financial year 2025/26. The 2017 section was formed by a separate bulk transfer out of the Social Housing Pension Scheme (and there was then a further bulk transfer which followed), but because these were transfers to a scheme outside of TPT then any additional liabilities arising out of the benefit review referred to above are less likely to become the responsibility of the Issuer. However, TPT has not ruled out potential pursuit against any employer who has fully transferred out its liabilities.
- (c) The Issuer jointly employs a small number of members in the Third Fund section but the level of pension payments under the Third Fund is nominal and so the deficit (if any) is insignificant.

As noted above, the Issuer may move the active members in ODBPS and HHGPS into the SHGPP 2017 section in respect of future accrual, making them deferred members in those schemes and leaving those schemes with no active members.

All of the above schemes may be adversely affected by, but have made no allowance for, the impact of the *Virgin Media v NTL Pension Trustees Limited* case. The case determined that changes made between 6 April 1997 and 5 April 2016 for contracted-out pension schemes which did not have the necessary actuarial confirmation were invalid. The UK Government has legislated to allow schemes to retrospectively obtain written actuarial confirmation that historic benefit changes met the necessary standards. Whether or not there are any changes that would be invalid as a result of the *Virgin Media* judgment and not resolvable by the statutory fix is unknown.

LGPS: The LGPS is a public sector pension scheme independently administered locally through various regional pension funds in accordance with the LGPS Regulations 2013. The LGPS is a defined benefit scheme which is currently based on average revalued earnings over a member's career. ESPF, KPF and IWPF are all LGPS funds.

ESPF: The Issuer closed ESPF to future accrual with effect from 31 March 2026. The exit actuarial valuation process is ongoing but as at 31 March 2026 (which will be treated as the Issuer's exit date from ESPF), the position of the Issuer in the ESPF was assessed to be £16.0 million in surplus on an FRS102 basis (however the Issuer does not recognise any of the surplus – it is not guaranteed to receive any of it as an exit credit when ESPF has completed the exit actuarial valuation process).

IWPF: The Issuer exited IWPF on 30 June 2025 and received an exit credit from IWPF.

KPF: The Issuer exited the KPF on 8 January 2024 and has paid its exit deficit but has an ongoing liability in relation to unfunded pension benefits of approximately £30,000 per annum.

General: The Issuer is not guaranteed to be paid any surplus which exists in any pension scheme at point of exit.

There may be certain circumstances in which the sponsoring employers of the pension arrangements listed above are required to make good the funding deficit in short order. Certain forms of re-structuring of the Issuer may result in circumstances in which a funding deficit has to be met. For example, a transfer of engagements or a transfer under the Transfer of Undertakings (Protection of Employment) Regulations 2006 (SI 2006/246) could lead to a crystallisation of a net pension liability. However, the Issuer always carefully considers the pension implications of restructuring proposals and wherever possible ensures such restructurings are organised to avoid material pension liabilities crystallising.

There is also a risk the Issuer could be required to contribute to pension schemes on the basis that it is "connected to" or "associated with" the relevant employers, whether or not it is classified as an "employer".

The Pensions Regulator may require certain parties to make contributions to certain pension schemes (this power does not apply to LGPS) that have a deficit. A contribution notice could be served on the Issuer if it is, or is connected/associated with, a defined benefit scheme, and if it was a party to an act, or a deliberate failure to act:

- (i) the main purpose or one of the main purposes of which it was to prevent the recovery of an employer debt under Section 75 of the Pensions Act 1995, prevent the debt becoming due, or compromise, settle or reduce that debt. Such act or deliberate failure to act must have occurred in the 6 years preceding the Pensions Regulator issuing a statutory warning notice; or
- (ii) where the effect (regardless of intention) was to materially weaken the respective pension scheme by detrimentally affecting in a material way the likelihood of accrued scheme benefits being received by or in respect of members unless the Pensions Regulator is satisfied the Issuer has a statutory defence. Such act or deliberate failure to act must have occurred in the 6 years preceding the Pensions Regulator issuing a statutory warning notice; or
- (iii) immediately following which the value of the assets of the scheme was less than the amount of its liabilities and had a debt fallen due under Section 75 of the Pensions Act 1995 then the act or failure to act would have materially reduced the amount of the debt likely to be recovered by the scheme, unless the Pensions Regulator is satisfied the Issuer has a statutory defence. Such act or deliberate failure to act must have occurred on or after 1 October 2021; or
- (iv) which reduced the value of the employer's resources and that reduction was a material reduction relative to the estimated debt under Section 75 of the Pensions Act 1995 unless the Pensions Regulator is satisfied the Issuer has a statutory defence. Such act or deliberate failure to act must have occurred on or after 1 October 2021.

A financial support direction could be served on the Issuer if the Issuer is connected to/associated with a defined benefit scheme where the employer is insufficiently resourced or where the employer is a service company (i.e. a company whose turnover is solely or mainly derived from providing services to other group companies). An employer is deemed to be insufficiently resourced pursuant to the Pensions Act 2004 if the value of its resources is less than 50 per cent. of its estimated employer debt, and there is a (or more than one) connected or associated person whose resources, when added to those of the participating employer, are at least equal to 50 per cent. of the estimated employer debt.

However, the Pensions Regulator can only issue a contribution notice or financial support direction where it considers that it is reasonable to do so, having regard to a number of factors. If a contribution notice or financial support direction were to be issued against the Issuer, this could adversely affect the Issuer's ability to fulfil its payment obligations under the Notes.

Margin call risk

The Issuer makes use of standalone financial derivatives with swap counterparties to manage its interest rate risk. As interest rates fall, the Issuer can be required to provide collateral to reduce the exposure a swap counterparty has to the Issuer. All current swap counterparties of the Issuer permit it to provide property as collateral.

Risks relating to the cost of living

As a social housing provider and developer, the Issuer has a principal risk exposure to the cost of construction, maintenance and repair of buildings. Costs in this area may increase due to factors such as changes to materials, health and safety regulation and/or energy efficiency regulation. A sustained period in which cost inflation exceeds income inflation would put the Issuer under financial strain and could have an adverse impact on its ability to meet its payment obligations on a timely basis, under the Notes. In addition, the tenants of the social housing properties (as defined in Part 2 of the Housing and Regeneration Act 2008) owned by the Issuer are personally responsible for the rental payments on their tenancies and, consequently, the Issuer is exposed to the risk of tenant arrears and bad debts if the effect of rises in the cost of living on inflationary factors, and more so on utility costs, has a negative impact on the tenants' ability to pay rents. This could affect the ability of the Issuer to meet its payment obligations under the Notes.

D. Internal control risk

Permitted Reorganisations and Integration risk

The Issuer, itself the product of an amalgamation, has in the past, merged, and it may, in the future, merge, with other businesses or make business acquisitions that could impact on the performance and risk profile of the Group and, in particular, the Issuer.

The Conditions of the Notes permit the undertaking of Permitted Reorganisations (including amalgamations and transfers of engagements) by the Issuer. In the event of such a reorganisation, the resulting entity's credit risk may change, which could affect the Issuer's ability to meet its payment obligations under the Notes. Mergers and acquisitions can involve a number of risks, such as the underlying business performing less well than expected after a merger or an acquisition, the possibility of the integration diverting management's attention, the possible loss of key personnel within the merged or acquired business and other risks inherent in the systems of the merged or acquired business and associated with unanticipated events or liabilities. In addition, the Issuer may incur significant merger or acquisition, administrative and other costs in connection with any such transactions, including costs related to the integration of the merged or acquired business. These costs may include unanticipated costs or expenses, legal, regulatory and contractual costs, and expenses associated with eliminating duplicate facilities. All of the factors above could have an adverse effect on the Issuer's business, results of operations, financial condition or prospects of such merger or acquisition. In turn, this could have an adverse effect on the ability of the Issuer to meet its payment obligations on a timely basis under the Notes.

Fraud and error

The Issuer operates a system of internal controls including a three lines of defence control framework, approved delegations and transaction authorisation procedures in order to reduce the risk of fraud or error. However, if a material fraud or error were to occur that the Issuer failed to control, rectify or mitigate, it could affect the Issuer's ability to meet its payment obligations to the Noteholders in respect of the Notes.

Cyber security and fraud risks

Failure or disruption of IT systems would have a significant impact on service delivery to residents. The Issuer maintains a cyber security and business resilience framework supported by Board level oversight, a cyber security strategy, continuous monitoring through a 24/7 Security Operations Centre, regular assurance activities (including penetration testing and Cyber Essentials Plus accreditation), mandatory staff training, and supplier due diligence arrangements. Disaster recovery and business continuity plans are tested regularly, with supporting policies approved through established governance.

The risk is influenced by an increasingly complex threat landscape, including rising cyber incidents across the UK and the social housing sector and rapid advances in AI enabled vulnerability discovery and exploitation, which are narrowing patching and response timeframes. This could put pressure on the Issuer's resources in order to combat or react to such activities, which in turn could affect its ability to meet its payment obligations under the Notes. The Issuer continues to review and strengthen its cyber posture and resilience arrangements.

Data quality risk

Poor quality data could lead to operational failings, impaired decision making and fines, and could put residents at risk. Ultimately, this could have a negative impact on the Issuer's revenues and its ability to meet its payment obligations under the Notes.

Business interruption

The Issuer relies upon internet-based communication to undertake the majority of its financial transactions and banking services. The Issuer operates flexible working arrangements for its staff, working in part in the Issuer's offices as well as remotely. A major disruption in internet services or another event that renders its staff unable to work effectively or unable to complete financial transactions on a timely basis could affect the Issuer's ability to meet its payment obligations on a timely basis under the Notes.

Personnel risk

The Issuer's success depends upon the efforts of its personnel and the ability to attract and retain skilled staff. Whilst the Issuer has entered into employment contracts or letters of appointment with its personnel, no assurance can be given that changes in employees will not have a material adverse effect on the results of operations of the Issuer.

The Issuer's continued success depends upon its continuing ability to recruit and retain employees of suitable skill and experience, particularly those with experience of the housing and construction sector. The Issuer relies on recruiting and retaining employees with professional and other specialist skills, such as those with financial, IT and management skills. The Issuer competes with other Registered Providers and their organisations for such personnel and could incur costs to recruit and retain such persons. This could have an adverse effect on the Issuer's financial condition and its ability to meet its payment obligations under the Notes.

Factors which are material for the purpose of assessing the market risks associated with Notes issued under the Programme

Redemption prior to maturity: In the event that the Notes become repayable prior to maturity either following an Event of Default (as defined in the Conditions), due to taxation reasons (pursuant to Condition 9.2 (*Redemption for tax reasons*)) or at the option of the Issuer (pursuant to Condition 9.3 (*Redemption at the option of the Issuer (Issuer Call)*), Condition 9.4 (*Maturity Par Call Option*) or Condition 9.5 (*Residual Call Option*)), the Notes will be redeemed in full in an amount equal to that specified in the Conditions or the applicable Pricing Supplement, plus accrued interest. In such circumstances it may not be possible for an investor to reinvest the redemption proceeds at an effective rate of interest as high as the interest rate on the Notes. Furthermore, the optional redemption feature of the Notes is likely to limit their market value as the market value generally will not rise substantially above the price at which they can be redeemed.

B. The regulation and reform of "benchmarks" may adversely affect the value of Notes linked to or referencing such "benchmarks"

Interest rates and indices which are deemed to be "benchmarks" have been subject to significant regulatory reform in recent years. This relates not only to creation and administration of benchmarks, but, also, to the use of a benchmark rate. Most reforms have now reached their planned conclusion and "benchmarks" remain subject to ongoing monitoring. These reforms may cause such benchmarks to perform differently than in the past, to disappear entirely, or have other consequences which cannot be predicted. Any such consequence could have a material adverse effect on any Notes linked to or referencing such a benchmark.

Regulation (EU) 2016/1011 as it forms part of domestic law by virtue of the EUWA (the **UK Benchmarks Regulation**) applies, subject to certain transitional provisions, to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the UK. Among other things, it:

- (a) requires benchmark administrators to be authorised or registered (or, if non-UK-based, to be subject to an equivalent regime or otherwise recognised or endorsed); and
- (b) prevents certain uses by UK supervised entities of benchmarks of administrators that are not authorised or registered (or, if non-UK based, not deemed equivalent or recognised or endorsed).

The UK Benchmarks Regulation could have a material impact on any Notes linked to, or referencing, a benchmark, in particular, if the methodology or other terms of the benchmark are changed in order to comply with the requirements of the UK Benchmarks Regulation. Such changes could, among other things, have the effect of reducing, increasing or otherwise affecting the volatility of the published rate or level of the benchmark.

More broadly, any of the international or national reforms, or the general increased regulatory scrutiny of benchmarks, could increase the costs and risks of administering or otherwise participating in the setting of a benchmark and complying with any such regulations or requirements.

Such factors may have (without limitation) the following effects on certain benchmarks: (a) discouraging market participants from continuing to administer or contribute to a benchmark; (b) triggering changes in the rules or methodologies used in the benchmark; and/or (c) leading to the disappearance of the benchmark.

Any of the above changes, or any other consequential changes as a result of international or national reforms or other initiatives or investigations, could have a material adverse effect on the value of and return on any Notes linked to, referencing, or otherwise dependent (in whole or in part) upon, a benchmark.

The Conditions of the Notes provide for certain fallback arrangements in the event that an Original Reference Rate and/or any page on which an Original Reference Rate may be published (or any other successor service) becomes unavailable or a Benchmark Event (as defined in the Conditions) otherwise occurs. Such fallback arrangements include the possibility that the Rate of Interest could be set by reference to a Successor Rate or an Alternative Rate (both as defined in the Conditions), with or without the application of an adjustment spread and may include amendments to the Conditions of the Notes to ensure the proper operation of the successor or replacement benchmark, all as determined by the Issuer (acting in good faith and in consultation with an Independent Adviser). An adjustment spread, if applied, could be positive or negative or zero and would be applied with a view to reducing or eliminating, to the fullest extent reasonably practicable in the circumstances, any economic prejudice or benefit (as applicable) to investors arising out of the replacement of an Original Reference Rate. However, it may not be possible to determine or apply an adjustment spread and, even if an adjustment is applied, such adjustment spread may not be effective to reduce or eliminate economic prejudice to investors. If no adjustment spread can be determined, a Successor Rate or Alternative Rate may nevertheless be used to determine the Rate of Interest. The use of a Successor Rate or Alternative Rate (including with the application of an adjustment spread) may still result in any Notes linked to or referencing an Original Reference Rate performing differently (which may include payment of a lower Rate of Interest) than they would if the Original Reference Rate were to continue to apply in its current form.

If, following the occurrence of a Benchmark Event, no Successor Rate or Alternative Rate is determined, the ultimate fallback for the purposes of calculating the Rate of Interest for a particular Interest Period may result in the Rate of Interest for the last preceding Interest Period being used. This may result in the effective application of a fixed rate for Floating Rate Notes based on the rate which was last observed on the Relevant Screen Page. Due to the uncertainty concerning the availability of Successor Rates and Alternative Rates, the involvement of an Independent Adviser and the potential for further regulatory developments, there is a risk that the relevant fallback provisions may not operate as intended at the relevant time. It should also be noted that fallbacks for benchmarks in hedges may operate differently than under Notes. Investors are recommended to consult their own independent advisers.

C. *The market in relation to risk-free rates (including overnight rates) as reference rates is relatively new*

Interest on the Notes may be determined by reference to a risk-free rate such as SONIA. SONIA, whether determined on a compounded daily basis or as a weighted average rate for a specified period, is a backwards-looking, risk-free overnight rate. As such, investors should be aware that SONIA may behave materially differently from other forward-looking term rates. The adoption of SONIA may also see component inputs into swap rates or other composite rates transferring from another reference rate to SONIA.

The development of SONIA as interest reference rates for the bond markets, as well as continued development of SONIA-based rates for such market and the market infrastructure for adopting such rates, could result in reduced liquidity or increased volatility or could otherwise affect the market price of any SONIA-referenced Notes issued under the Programme from time to time.

Investors should carefully consider these matters when making their investment decision with respect to any such Notes.

D. *If the Notes include a feature to convert the interest basis from a fixed rate to a floating rate, or vice versa, this may affect the secondary market and the market value of the Notes concerned*

Fixed/Floating Rate Notes are Notes which bear interest at a rate that converts from a fixed rate to a floating rate, or from a floating rate to a fixed rate. Such a feature to convert the interest basis, and any conversion of the interest basis, may affect the secondary market in, and the market value of, such Notes as the change of interest basis may result in a lower interest return for Noteholders. Where the Notes convert from a fixed rate to a floating rate, the spread on the Fixed/Floating Rate Notes may be less favourable than then prevailing spreads on comparable Floating Rate Notes tied to the same reference rate. In addition, the new floating rate at any time may be lower than the rates on other Notes. Where the Notes convert from a floating rate to a fixed rate, the fixed rate may be lower than then prevailing rates on those Notes and could affect the market value of an investment in the relevant Notes.

E. *Notes which are issued at a substantial discount or premium may experience price volatility in response to changes in market interest rates*

The market values of securities issued at a substantial discount or premium to their principal amount tend to fluctuate more in relation to general changes in interest rates than do prices for more conventional interest-bearing securities. Generally, the longer the remaining term of such securities, the greater the price volatility as compared to more conventional interest-bearing securities with comparable maturities.

F. *Modification, waivers and substitution*

The Conditions of the Notes and the Note Trust Deed contain provisions for calling meetings of Noteholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Noteholders, including Noteholders who did not attend and vote at the relevant meeting and Noteholders who voted in a manner contrary to the majority.

The Conditions of the Notes and the Note Trust Deed also provide that the Note Trustee may, without the consent of the Noteholders:

- (a) agree to any modification (except as stated in the Note Trust Deed) of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of the Notes or any Programme Document (to which it is a party);
- (b) determine without the consent of the Noteholders that any Potential Event of Default or Event of Default shall not be treated as such; or
- (c) agree to the substitution of another company, registered society or other entity as principal debtor under the Notes in place of the Issuer, in the circumstances described in the Conditions,

provided, in each case, that the Note Trustee is of the opinion that to do so would not be materially prejudicial to the interests of Noteholders.

G. Denominations involve integral multiples: definitive Notes

In relation to any issue of Notes which have denominations consisting of a minimum Specified Denomination plus one or more higher integral multiples of another smaller amount, it is possible that such Notes may be traded in amounts in excess of the minimum Specified Denomination that are not integral multiples of such minimum Specified Denomination. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in its account with the relevant clearing system would not be able to sell the remainder of such holding without first purchasing a principal amount of Notes at or in excess of the minimum Specified Denomination such that its holding amounts to a Specified Denomination. Further, a holder who, as a result of trading such amounts, holds an amount which is less than the minimum Specified Denomination in its account with the relevant clearing system at the relevant time may not receive a definitive Note in respect of such holding (should definitive Notes be printed) and would need to purchase a principal amount of Notes at or in excess of the minimum Specified Denomination such that its holding amounts to a Specified Denomination.

If such Notes in definitive form are issued, holders should be aware that definitive Notes which have a denomination that is not an integral multiple of the minimum Specified Denomination may be illiquid and difficult to trade.

H. Change in law

Changes in law may affect the rights of Noteholders as well as the market value of the Notes. The Conditions of the Notes are based on English law and regulatory and administrative practice in effect as at the date of these Programme Admission Particulars. No assurance can be given as to the impact of any possible judicial decision or change to English law or regulatory or administrative practice in the United Kingdom after the date of these Programme Admission Particulars. Such changes in law may include changes in statutory, tax and regulatory regimes during the life of the Notes, which may have an adverse effect on an investment in the Notes.

I. Risks related to early redemption for taxation reasons

Under Condition 10 (*Taxation*), the Issuer will not be entitled to make any deduction or withholding on account of tax from payments in respect of the Notes unless such withholding or deduction is required by law. In the event that any deduction or withholding on account of tax is required by law, the Issuer shall be required (except in the limited circumstances set out in Condition 10 (*Taxation*)) to pay such additional amounts as will result in the receipt by the Noteholders of such amounts as would have been received by them if no such withholding or deduction had been required. Where the deduction or withholding is required as a result of a change in applicable law or regulations, the Issuer may exercise its option to redeem the Notes of the relevant Series in full in an amount equal to that specified in the applicable Pricing Supplement, plus accrued interest, pursuant to Condition 9.2 (*Redemption for tax reasons*). As mentioned above, in such circumstances an investor may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the Notes. For a description of the current United Kingdom law and practice relating to withholding tax treatment of the Notes, see below in "*Taxation*".

J. Use of proceeds / Social, Green and Sustainable Bonds

To the extent specified in the applicable Pricing Supplement, Notes issued under the Programme are intended to be Social Bonds, Green Bonds or Sustainable Bonds (as defined in the Sustainable Finance Framework (as defined in the section headed "*Use of Proceeds and Sustainable Finance Framework*" below)), as applicable, and an amount equivalent to the net proceeds from the issue of Notes of each Series will be used by the Issuer for social, green or sustainable purposes, respectively, as set out in the applicable Pricing Supplement.

Notes issued as Social Bonds, Green Bonds or Sustainable Bonds may not be a suitable investment for an investor's investment criteria. Prospective investors should have regard to the information set out in the relevant Pricing Supplement and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investor deems necessary.

No assurance is given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person that the use of the proceeds of issue of any Notes will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates. Neither the Arranger nor the Dealers nor any of their respective affiliates shall be responsible for the ongoing monitoring or verification of the use of proceeds in respect of any such Notes or any of the other targets set out in the Sustainable Finance Framework relating to any such Notes.

If the use of proceeds of any issue of Notes is a factor in a prospective investor's decision to invest in such Notes, they should consider the disclosure in the section headed "*Use of Proceeds and Sustainable Finance Framework*" below and in the applicable Pricing

Supplement and consult with their legal or other advisers before making an investment in the Notes and must determine for themselves the relevance of such information for the purpose of any investment, together with any other investigation such investor deems necessary.

It should be noted that there is currently no clearly agreed definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "social", "green" or "sustainable" or an equivalently-labelled project or as to what precise attributes are required for a particular project to be defined as "social", "green" or "sustainable" or such other equivalent label nor can any such assurance be given that such a clear definition or consensus will develop over time. On 18 June 2020, Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment was adopted by the Council and the European Parliament (the **EU Taxonomy Regulation**). The EU Taxonomy Regulation establishes a single EU-wide classification system, or "taxonomy", which provides companies and investors with a common language for determining which economic activities can be considered environmentally sustainable. In addition, the FCA has, on 31 May 2024, introduced its Anti-Greenwashing Rule which requires communications to be (a) consistent with the sustainability characteristics of the product or service and (b) fair, clear and not misleading. The *"Finalised non-handbook guidance on the Anti-Greenwashing Rule"* further clarifies that sustainability references should be correct and capable of being substantiated, clear and presented in a way that can be understood and complete (they should not omit or hide important information and should consider the full life cycle of the product or service), and comparisons to other products or services should be fair and meaningful. The guidance recognises that the terms "environmental", "social" and "governance" are used to refer to sustainability, but also notes that there is no single definition of sustainability.

Accordingly, no assurance is or can be given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person to investors that any projects or uses of the proceeds will meet any or all investor expectations regarding such "sustainable" or other equivalently-labelled performance objectives or that any adverse sustainable and/or other impacts will not occur during the implementation of any projects or uses of the proceeds. In addition, no assurance can be given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person to investors that any Notes will comply with any future standards or requirements for being Social Bonds, Green Bonds or Sustainable Bonds and, accordingly, the Social Bond, Green Bond or Sustainable Bond status of the Notes, as applicable, could be withdrawn at any time.

Furthermore, there is no contractual obligation to allocate the proceeds of any Notes to finance eligible businesses and projects or to provide annual progress reports as described in the applicable Pricing Supplement. The Issuer's failure to allocate the proceeds of any particular Social Bond, Green Bond or Sustainable Bond to finance an eligible project or to provide annual progress reports, the failure of any of the eligible projects to meet any or all investor expectations regarding such performance objectives, or the failure of an independent external review provider to issue a second party opinion on the allocation of the bond proceeds, will not constitute an Event of Default or breach of contract with respect to any particular Social Bond, Green Bond or Sustainable Bond and none of the Note Trustee, the Arranger or the Dealers or any of their respective affiliates will have any responsibility for the ongoing monitoring or verification of any such proceeds.

No assurance or representation is given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Notes (including, without limitation, any second party opinion). For the avoidance of doubt, any such opinion or certification is not, nor shall it be deemed to be, incorporated in and/or form part of these Programme Admission Particulars. Any such opinion or certification is not, nor should it be deemed to be, a recommendation by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person to buy, sell or hold any such Notes. No such opinion or certification is intended to address any credit, market or other aspects of any investment in any Notes, including without limitation market price, marketability, investor preference or suitability of any security or any other factors that may affect the value of the Notes. The Noteholders have no recourse against the Issuer, the Arranger, any Dealer or any of their respective affiliates or the provider of any such opinion or certification for the contents of any such opinion or certification. Any such opinion or certification is only current as at the date that opinion was initially issued and the providers of such opinions and certifications are under no obligation to update them following their issue. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any investment in any Notes. Currently, the providers of such opinions and certifications are not subject to any specific or regulatory or other regime or oversight, although the Financial Services and Markets Act 2000 (Regulated Activities) ESG Ratings) Order 2025 which came into force in December 2025 introduces reforms to bring certain ESG rating activities (which may include the provision of any second party opinion) under the regulatory remit of the Financial Conduct Authority from June 2028. The criteria and/or considerations that form the basis of the Second Party Opinion and any other such opinion or certification may change at any time and the Second Party Opinion may be amended, updated, supplemented, replaced and/or withdrawn at any time. Any withdrawal of the Second Party Opinion or any other opinion or certification may have a material adverse effect on the value of any Social Bonds, Green Bonds or Sustainable Bonds in respect of which such opinion or certification is given and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose. As at the date of these Programme Admission Particulars, the providers of such opinions and certifications are not subject to any specific regulatory or other regime or oversight. Prospective investors must determine for themselves the relevance of the Second Party Opinion and any such opinion or certification and/or the information contained therein.

In the event that any such Notes are listed or admitted to trading on any dedicated "social", "green" or "sustainable" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), including the SBM of the London Stock Exchange, no representation or assurance is given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect sustainable impact of any projects or uses, the subject of or related to, any sustainability reports. Furthermore, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person that any such listing or admission to trading will be obtained in respect of any such Notes or, if obtained, that any such listing or admission to trading will be maintained during the life of the Notes.

Any such event or failure to apply an amount equivalent to the net proceeds of any Notes issued as Social Bonds, Green Bonds or Sustainable Bonds for any eligible social, green or sustainable project and/or any withdrawal of any such opinion or certification or any such opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such opinion or certification is opining or certifying on and/or any such Notes no longer being listed or admitted to trading on any stock exchange or

securities market as aforesaid may have a material adverse effect on the value of such Notes and also potentially the value of any other Notes and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

K. *The impact on investor demand for Green Bonds or Sustainable Bonds of the European Green Bond Standard is unclear*

Regulation (EU) 2023/2631 introduced European Green Bond Standard with effect from 21 December 2024, which is a voluntary label for issuers of green use of proceeds bonds (such as any Green Bonds or Sustainable Bonds which may be issued under the Programme) where the proceeds will be invested in economic activities aligned with the EU Taxonomy Regulation. Any Green Bonds or Sustainable Bonds issued under the Programme are intended to comply with the criteria and processes set out in the Sustainable Finance Framework and are not aligned with the European Green Bond Standard. As the European Green Bond Standard is a voluntary label, it is not clear, at this stage, whether the European Green Bond Standard may impact investor demand for, and pricing of, green use of proceeds bonds (such as any Green Bonds or Sustainable Bonds which may be issued under the Programme) that do not meet such standard. It could reduce demand and liquidity for Green Bonds or Sustainable Bonds and their price.

Risks Relating to the Security for the Secured Notes

A. *Considerations relating to the Series Security*

The validity of any security given by the Issuer in connection with additions of Charged Properties may depend on the solvency of the Issuer at the time of the grant. If any Series Security is found to be invalid as a result, this will affect the amounts available to Noteholders in the event of a default under the Secured Notes.

B. *Environmental considerations*

Under relevant UK environmental legislation, liability for environmental matters can be imposed on the "owner" or any "person in control" of land. The term "person in control" is not specifically defined and could include a representative of a trustee as a mortgagee in possession (in respect of which see the risk factor entitled "*Mortgagee in Possession Liability*" below). Environmental laws may impose liability on the owner for clean-up costs if a property is or becomes contaminated. The Issuer may therefore be liable for the entire amount of the clean-up and redemption costs for a contaminated site regardless of whether the contamination was caused by it or not. These costs may be significant and may affect its ability to meet its payment obligations under the Secured Notes.

In addition, the presence of hazardous or toxic substances, or the failure to adequately remedy adverse environmental conditions at a Charged Property, may adversely affect the market value of the Charged Property, as well as the Issuer's ability to sell, lease or refinance the Charged Property. Any environmental liability imposed on the Issuer could also affect its ability to meet its payment obligations under the Secured Notes.

C. *Sufficiency of insurance*

Although each Charged Property is required to be insured at appropriate levels and against customary risks, there can be no assurance that any loss incurred will be of a type covered by such insurance, nor can there be any assurance that the loss will not exceed the limits of such insurance. Any reduction in income or any loss or damage caused to a Charged Property not adequately covered by insurance could result in a shortfall in funds available to meet the Issuer's payment obligations under the Secured Notes.

D. *Fixed charges may take effect under English law as floating charges*

Pursuant to the Note Trust Deed, the Issuer has purported to grant fixed charges over, amongst other things, all moneys and/or securities from time to time standing to the credit of each Series Charged Account. English law relating to the characterisation of fixed charges is unsettled. The fixed charges purported to be granted by the Issuer (other than assignment of security) may take effect under English law only as floating charges if, for example, it is determined that the Note Trustee does not exert sufficient control over the charged assets for the security to be said to "fix" over those assets. If the charges take effect as floating charges instead of fixed charges, then the claims of the Note Trustee will be subject to claims which are given priority over a floating charge by law, including, amongst other things, prior charges, certain subsequent charges, the expenses of any winding up or administration and the claims of preferential creditors. Consequently, there may be less money available to pay Noteholders what is owed to them under the Secured Notes.

E. *Mortgagee in possession liability*

There is a risk that the Security Trustee may be deemed to be a mortgagee in possession if it physically enters into possession of a Charged Property or performs an act of control or influence which may amount to possession, such as submitting a demand direct to tenants requiring them to pay rents to the Security Trustee. In such circumstances the Security Trustee may incur further costs and expenses which will be recoverable by it from the enforcement proceeds prior to any payment being made to the Issuer, thereby reducing the amounts available to the Issuer to pay amounts owing under the Secured Notes.

F. *Moratorium and housing administration*

The Security Trustee must notify the Regulator of its intention to enforce its security and cannot enforce its security during the resulting moratorium without the consent of the Regulator. This may adversely affect the Security Trustee's ability to enforce the security over the Charged Properties.

The Security Trustee's ability to enforce the security over the Charged Properties may also be adversely affected for so long as any housing administration order is in place in respect of the Issuer or could result in a housing administrator disposing of Charged Property belonging to the Issuer at a time when proceeds are not sufficient to discharge the Issuer's obligations under the Secured Notes.

Risks Relating to the Unsecured Notes

Unencumbered Assets Test: The Unencumbered Assets Test calculates the number of unencumbered assets based on the value of total assets less the secured debt of the Issuer.

All secured debt facilities and secured standalone derivatives of the Issuer contain an asset cover covenant, requiring the Issuer to charge real property assets with an aggregate value in excess of the principal amount of the secured debt or hedging liabilities (such excess being the **Asset Cover Haircut**). The Asset Cover Haircut is typically 105-110 per cent. EUV-SH and 115-125 per cent. MV-ST.

A calculation of the unencumbered assets on the basis of the value of total assets less the aggregate of (a) secured debt plus (b) the Asset Cover Haircut would produce a lower figure.

As the Unencumbered Assets Test takes no account of the Asset Cover Haircut (i.e. the additional security that the Issuer must charge in excess of the principal amount of the secured debt facilities and standalone derivatives) it will artificially inflate the unencumbered assets figure which holders of Unsecured Notes may have access to in an enforcement scenario. Consequently, there may be less money available to pay Noteholders in such circumstances as may be implied by the Unencumbered Assets Test.

Risks related to the market generally

A. *Potential limited liquidity*

Notes may have no established trading market when issued, and one may never develop. If a market for the Notes does develop, it may not be very liquid. Therefore, investors may not be able to sell their Notes easily or at prices that will provide them with a yield comparable to similar investments that have a developed secondary market. This is particularly the case for Notes that are especially sensitive to interest rate, currency or market risks, are designed for specific investment objectives or strategies or have been structured to meet the investment requirements of limited categories of investors. These types of Notes generally would have a more limited secondary market and more price volatility than conventional debt securities.

B. *The value of Fixed Rate Notes may be adversely affected by movements in market interest rates*

Investment in Fixed Rate Notes involves the risk that if market interest rates subsequently increase above the rate paid on the Fixed Rate Notes, this will adversely affect the value of the Fixed Rate Notes.

C. *Exchange rate risks and exchange controls*

The Issuer does not have any control over factors that generally affect exchange rate risks, such as economic, financial and political events, and the supply and demand for applicable currencies. In recent years, exchange rates between certain currencies have been volatile and volatility between such currencies or with other currencies may be expected in the future.

The Issuer will pay principal and interest on the Notes in the Specified Currency. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the **Investor's Currency**) other than the Specified Currency. These include the risk that exchange rates may significantly change (including changes due to devaluation of the Specified Currency or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to the Specified Currency would decrease (a) the Investor's Currency-equivalent yield on the Notes, (b) the Investor's Currency equivalent value of the principal payable on the Notes and (c) the Investor's Currency equivalent market value of the Notes. Even if there are no actual exchange controls, it is possible that the Specified Currency for any particular Series of Notes would not be available at maturity of such Series of Notes.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate or the ability of the Issuer to make payments in respect of the Notes. As a result, investors may receive less interest or principal than expected, or no interest or principal.

D. *Credit ratings may not reflect all risks*

The on-going creditworthiness of the Issuer depends on many factors, including the link to national government, industry, competitive, financial and operational performance, economic factors, the level of drawn debt, the ability to access new debt and the strength of the Issuer's management and governance structure. Actual deterioration or a perceived deterioration in any of these factors or a combination of these factors may result in a downgrade in the Issuer's perceived creditworthiness as indicated by the Issuer's issued credit ratings that could, in turn, cause the trading price of the Notes to decline and may result in a loss of all or part of an investment in the Notes.

As with any rated entity, the rating of the Issuer may be susceptible to further adjustments (whether upward or downward) and, in particular, any adjustments which may be made as a result of a rating agency's methodology as applied to the Issuer or any other member of the Southern Group.

As at the date of these Programme Admission Particulars, each of Fitch and Moody's is established in the UK and is registered under Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the EUWA (the **UK CRA Regulation**). Neither Fitch nor Moody's is established in the European Union nor have they applied for registration under Regulation (EC) No. 1060/2009 (as amended)

(the **CRA Regulation**). However, the ratings issued by Fitch and Moody's have been endorsed by Fitch Ratings Ireland Limited and Moody's Deutschland GmbH, respectively, in accordance with the CRA Regulation. As at the date of these Programme Admission Particulars each of Fitch Ratings Ireland Limited and Moody's Deutschland GmbH is established in the European Union and registered under the CRA Regulation. As such, each of Fitch Ratings Ireland Limited and Moody's Deutschland GmbH is included in the list of credit rating agencies published by the ESMA on its website in accordance with the CRA Regulation.

In general, UK and European regulated investors are restricted under the UK CRA Regulation and CRA Regulation, respectively, from using credit ratings for regulatory purposes, unless such ratings are issued by (or endorsed by) a credit rating agency established, as applicable, in the UK or EU and registered under the UK CRA Regulation or the CRA Regulation (and such registration has not been withdrawn or suspended). If the status of Fitch, Fitch Ratings Ireland Limited, Moody's and/or Moody's Deutschland GmbH changes, UK and European regulated investors, as applicable, may no longer be able to use the relevant rating for regulatory purposes and the Notes may have a different regulatory treatment. This may result in UK and European regulated investors, as applicable, selling Notes held by them which may have an impact on the value of the Notes in the secondary market.

Form of the Notes

Each Tranche of Notes will be in bearer form and will initially be issued in the form of a temporary global note (a **Temporary Global Note**) or, if so specified in the applicable Pricing Supplement, a permanent global note (a **Permanent Global Note** and, together with a Temporary Global Note, each a **Global Note**) which, in either case, will:

- (a) if the Global Notes are intended to be issued in new global note (**NGN**) form, as stated in the applicable Pricing Supplement, be delivered on or prior to the original issue date of the Tranche to a common safekeeper (the **Common Safekeeper**) for Euroclear Bank SA/NV (**Euroclear**) and Clearstream Banking S.A. (**Clearstream, Luxembourg**); and
- (b) if the Global Notes are not intended to be issued in NGN Form, be delivered on or prior to the original issue date of the Tranche to a common depositary (the **Common Depositary**) for Euroclear and Clearstream, Luxembourg.

Where the Global Notes issued in respect of any Tranche are in NGN form, the applicable Pricing Supplement will also indicate whether such Global Notes are intended to be held in a manner which would allow Eurosystem eligibility. Any indication that the Global Notes are to be so held does not necessarily mean that the Notes of the relevant Tranche will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any time during their life as such recognition depends upon satisfaction of the Eurosystem eligibility criteria. The Common Safekeeper for NGNs will be The Bank of New York Mellon, London Branch (unless, at the time of issue of a Tranche of Notes, such Notes would satisfy the Eurosystem eligibility criteria and Euroclear or Clearstream, Luxembourg agrees to act as Common Safekeeper, in which case the Common Safekeeper will be Euroclear or Clearstream, Luxembourg or another entity approved by Euroclear and Clearstream, Luxembourg).

Whilst any Note is represented by a Temporary Global Note, payments of principal, interest (if any) and any other amount payable in respect of the Notes due prior to the Exchange Date (as defined below) will be made (against presentation of the Temporary Global Note if the Temporary Global Note is not intended to be issued in NGN form) only to the extent that certification (in a form to be provided) to the effect that the beneficial owners of interests in the Temporary Global Note are not U.S. persons or persons who have purchased for resale to any U.S. person, as required by U.S. Treasury regulations, has been received by Euroclear and/or Clearstream, Luxembourg and Euroclear and/or Clearstream, Luxembourg, as applicable, has given a like certification (based on the certifications it has received) to the Principal Paying Agent.

On and after the date which is 40 days after a Temporary Global Note is issued (the **Exchange Date**), interests in such Temporary Global Note will be exchangeable (free of charge) upon a request as described therein either for:

- (a) interests in a Permanent Global Note of the same Series; or
- (b) definitive Notes of the same Series with, where applicable, principal receipts, interest coupons and talons attached (as indicated in the applicable Pricing Supplement),

in each case against certification of beneficial ownership as described above unless such certification has already been given.

The holder of a Temporary Global Note will not be entitled to collect any payment of interest, principal or other amount due on or after the Exchange Date unless, upon due certification, exchange of the Temporary Global Note for an interest in a Permanent Global Note or for definitive Notes is improperly withheld or refused.

The option for an issue of Notes to be represented on issue by a Temporary Global Note exchangeable for definitive Notes should not be expressed to be applicable in the applicable Pricing Supplement if the Notes are issued with a minimum Specified Denomination such as €100,000 (or its equivalent in another currency) plus one or more higher integral multiples of another smaller amount such as €1,000 (or its equivalent in another currency).

Payments of principal, interest (if any) or any other amounts on a Permanent Global Note will be made through Euroclear and/or Clearstream, Luxembourg (against presentation or surrender (as the case may be) of the Permanent Global Note if the Permanent Global Note is not intended to be issued in NGN form) without any requirement for certification.

The applicable Pricing Supplement will specify that a Permanent Global Note will be exchangeable (free of charge), in whole but not in part, for definitive Notes with, where applicable, principal receipts, interest coupons and talons attached upon the occurrence of an Exchange Event. For these purposes, **Exchange Event** means that:

- (a) an Event of Default (as defined in the Conditions) has occurred and is continuing;
- (b) the Issuer has been notified that both Euroclear and Clearstream, Luxembourg have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to cease business or have in fact done so and no successor clearing system satisfactory to the Note Trustee is available; or
- (c) the Issuer has or will become subject to adverse tax consequences which would not be suffered if the Notes represented by the Permanent Global Note were in definitive form and a certificate to such effect signed by two Directors of the Issuer is given to the Note Trustee.

The Issuer will promptly give notice to Noteholders in accordance with Condition 16 (Notices) if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, Euroclear and/or Clearstream, Luxembourg (acting on the instructions of any holder of an interest in such Permanent Global Note) or the Note Trustee may give notice to the Principal Paying Agent requesting exchange and, in the event of the occurrence of an Exchange Event as described in (c) above, the Issuer may also give notice to the Principal Paying Agent requesting

exchange. Any such exchange shall occur not later than 45 days after the date of receipt of the first relevant notice by the Principal Paying Agent.

The following legend will appear on all Notes (other than Temporary Global Notes), principal receipts and interest coupons relating to such Notes where TEFRA D is specified in the applicable Pricing Supplement:

"ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE."

The sections referred to provide that United States holders, with certain exceptions, will not be entitled to deduct any loss on Notes, principal receipts or interest coupons and will not be entitled to capital gains treatment in respect of any gain on any sale, disposition, redemption or payment of principal in respect of Notes, principal receipts or interest coupons.

Notes which are represented by a Global Note will only be transferable in accordance with the rules and procedures for the time being of Euroclear or Clearstream, Luxembourg, as the case may be.

General

Pursuant to the Agency Agreement (as defined under "*Conditions of the Notes*"), the Principal Paying Agent shall arrange that, where a further Tranche of Notes is issued which is intended to form a single Series with an existing Tranche of Notes at a point after the Issue Date of the further Tranche, the Notes of such further Tranche shall be assigned a common code and ISIN which are different from the common code and ISIN assigned to Notes of any other Tranche of the same Series until such time as the Tranches are consolidated and form a single Series, which shall not be prior to the expiry of the distribution compliance period (as defined in Regulation S under the Securities Act) applicable to the Notes of such Tranche.

Any reference herein to Euroclear and/or Clearstream, Luxembourg shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in the applicable Pricing Supplement.

The Issuer may agree with any Dealer and the Note Trustee that Notes may be issued in a form not contemplated by the Conditions of the Notes, in which event a new Programme Admission Particulars or a supplement to these Programme Admission Particulars will be made available which will describe the effect of the agreement reached in relation to such Notes.

Conditions of the Notes

The following are the Conditions of the Notes which will be incorporated by reference into each Global Note (as defined below) and each definitive Note, in the latter case only if permitted by the relevant stock exchange or other relevant authority (if any) and agreed by the Issuer and the relevant Dealer at the time of issue but, if not so permitted and agreed, such definitive Note will have endorsed thereon or attached thereto such Conditions. The applicable Pricing Supplement (or the relevant provisions thereof) will be endorsed upon, or attached to, each Global Note and definitive Note. Reference should be made to "Applicable Pricing Supplement" for a description of the content of the Pricing Supplement which will specify which of such terms are to apply in relation to the relevant Notes.

This Note is one of a Series (as defined below) of Notes issued by Southern Housing (the **Issuer**) and constituted by an Amended and Restated Note Trust Deed dated 24 September 2026 (as further modified and/or supplemented and/or restated from time to time, the **Note Trust Deed**) made between the Issuer and M&G Trustee Company Limited (the **Note Trustee**, which expression shall include any successor as Note Trustee).

References herein to the Notes shall be references to the **Notes** of this Series and shall mean:

- (a) in relation to any Notes represented by a global Note (a **Global Note**), units of each Specified Denomination in the Specified Currency;
- (b) any Global Note; and
- (c) any definitive Notes issued in exchange for a Global Note.

The Notes, the Receipts (as defined below) and the Coupons (as defined below) have the benefit of an Agency Agreement dated 18 June 2024 (as amended and/or supplemented and/or restated from time to time, the **Agency Agreement**) between the Issuer, the Note Trustee, The Bank of New York Mellon, London Branch as issuing and principal paying agent (the **Principal Paying Agent**, which expression shall include any successor principal paying agent) and the other paying agents named therein (together with the Principal Paying Agent, the **Paying Agents**, which expression shall include any additional or successor paying agents) and The Bank of New York Mellon, London Branch as agent bank (the **Agent Bank**, which expression shall include any duly appointed successor agent bank).

The final terms for this Note (or the relevant provisions thereof) are set out in Part A of the Pricing Supplement attached to or endorsed on this Note which supplement these Conditions (the **Conditions**). References to the **applicable Pricing Supplement** are, unless otherwise stated, to Part A of the Pricing Supplement (or the relevant provisions thereof) attached to or endorsed on this Note.

Interest bearing definitive Notes have interest coupons (**Coupons**) and, in the case of Notes which, when issued in definitive form, have more than 27 interest payments remaining, talons for further Coupons (**Talons**) attached on issue. Any reference herein to Coupons or coupons shall, unless the context otherwise requires, be deemed to include a reference to Talons or talons. Where Instalment Redemption is specified as applicable in the applicable Pricing Supplement, definitive Notes will have receipts (**Receipts**) attached. Global Notes do not have Receipts, Coupons or Talons attached on issue.

The Note Trustee acts for the benefit of the Noteholders (which expression shall mean the holders of the Notes and shall, in relation to any Notes represented by a Global Note, be construed as provided below), the holders of the Receipts (the **Receiptholders**) and the holders of the Coupons (the **Couponholders**, which expression shall, unless the context otherwise requires, include the holders of the Talons), in accordance with the provisions of the Note Trust Deed.

As used herein, **Tranche** means Notes which are identical in all respects (including as to listing and admission to trading) and **Series** means a Tranche of Notes together with any further Tranche or Tranches of Notes which:

- (a) are expressed to be consolidated and form a single series and
- (b) have the same terms and conditions or terms and conditions which are the same in all respects save for the amount and date of the first payment of interest thereon and the date from which interest starts to accrue.

The applicable Pricing Supplement shall specify whether the Issuer's obligations in respect of a Series of Notes will be secured in accordance with the provisions of Condition 4 (**Security**) (such Notes, **Secured Notes**) or not so secured (such Notes, **Unsecured Notes**).

Copies of the Note Trust Deed, the Agency Agreement, the Retained Note Custody Agreement and, in respect of Secured Notes, the Account Agreement and the Security Documents are available for inspection during normal business hours at the specified office of each of the Paying Agents. If the Notes are to be admitted to trading on the London Stock Exchange's International Securities Market, the applicable Pricing Supplement will be published on the website of the London Stock Exchange through a regulatory information service or published in any other manner permitted by the International Securities Market Rulebook effective as of 19 January 2026 (as may be modified and/or supplemented and/or restated from time to time). The Noteholders, the Receiptholders and the Couponholders are deemed to have notice of, and are entitled to the benefit of, all the provisions of the Note Trust Deed, the Agency Agreement, the Retained Note Custody Agreement, the Account Agreement and the Security Documents and the applicable Pricing Supplement which are applicable to them. The statements in the Conditions include summaries of, and are subject to, the detailed provisions of the Note Trust Deed, the Agency Agreement, the Retained Note Custody Agreement, the Account Agreement and the Security Documents.

Words and expressions defined in the Note Trust Deed or the Agency Agreement or used in the applicable Pricing Supplement shall have the same meanings where used in the Conditions unless the context otherwise requires or unless otherwise stated and provided that, in the event of inconsistency between the Note Trust Deed and the Agency Agreement, the Note Trust Deed will prevail and, in the event of inconsistency between the Note Trust Deed or the Agency Agreement and the applicable Pricing Supplement, the applicable Pricing Supplement will prevail.

1. **Definitions**

Account Agreement means the Account Agreement dated 18 June 2024 between the Issuer, the Account Bank and the Note Trustee, as amended and/or supplemented and/or restated from time to time.

Account Bank means The Bank of New York Mellon, London Branch as account bank pursuant to the Account Agreement or any successor account bank appointed thereunder.

Additional Properties has the meaning given to it in Condition 6.1 (*Addition of New Charged Properties*).

Appointee means any attorney, manager, agent, delegate, nominee, custodian, receiver or other person appointed by the Note Trustee under, or pursuant to, these Conditions or the Note Trust Deed.

Apportioned Part has the meaning given to it in the Security Trust Deed.

Apportionment Certificate means, in relation to each Series of Secured Notes, a certificate addressed to the Representative and signed by the Issuer countersigned by the Security Trustee and the Representative which sets out the number of Units (in the case of NAB Beneficiaries) or the Charged Properties (where Specific Apportionment Basis applies) which are allocated in favour of the Series Secured Parties in relation to all monies, liabilities and obligations whatsoever (actual or contingent) payable, owing, due or incurred by the Issuer to the Series Secured Parties pursuant to the Note Trust Deed, the Notes, the Receipts, the Coupons and the other Programme Documents, and which is substantially in the form set out in Schedule 3 (*Form of Apportionment Certificate*) to the Security Trust Deed.

Asset Cover Test means the financial covenant set out in Condition 5.1(c) (*Asset Cover Covenant*).

Authorised Signatory means, in respect of the Issuer or any other entity, a board member, a director, the secretary or any senior executive officer of the Issuer or such other entity, as the case may be, or as authorised by the Issuer or such other entity pursuant to an incumbency or similar certificate.

Beneficiaries means, collectively, the beneficiaries under the Security Trust Deed.

Certificate of Title has the meaning given to it in the Security Trust Deed.

Charged Cash means, in respect of each Series of Secured Notes, at any time, the aggregate of all amounts standing to the credit of the Series Charged Account in respect of such Series at such time.

Charged Properties means, at any time, the property legally mortgaged and any other freehold or leasehold property charged by way of first fixed charge pursuant to a Security Agreement and which comprises the Residual Charged Properties (where the Numerical Apportionment Basis applies) or the Specific Apportioned Part (where the Specific Apportionment Basis applies).

Compliance Certificate means a certificate, signed by two Authorised Signatories of the Issuer, substantially in the form set out in Schedule 5 (*Form of Compliance Certificate*) to the Note Trust Deed setting out, *inter alia*:

- (a) in respect of a Series of Secured Notes, calculations in respect of the Asset Cover Test; and
- (b) in respect of a Series of Unsecured Notes, calculations in respect of the Unencumbered Assets Test.

continuing means, in respect of an Event of Default, that such Event of Default is continuing unremedied and unwaived to the satisfaction of the Note Trustee.

Desk Top Valuation means, in relation to the Charged Properties, a valuation of those properties conducted in accordance with the same methodology as a Full Valuation addressed to, *inter alios*, the Note Trustee provided by a Valuer on a "desk-top" basis, and Desk Top Valuation Basis shall be construed accordingly.

euro means the currency introduced at the start of the third stage of European economic and monetary union pursuant to the Treaty on the Functioning of the European Union, as amended.

EUV-SH means a valuation made on the basis of existing use value for social housing ("EUV-SH") as defined by the RICS at UK VPGA 7 of the RICS Valuation – Global Standards 2017 UK National Supplement (or, if a subsequent edition of the RICS Valuation Standards has been published at the relevant time, the relevant valuation standard of the then most recently published edition of the RICS Valuation Standards) (effectively assuming that the properties will continue to be let as social housing and that any vacant Units will be re-let to tenants on normal social housing terms) or, if the RICS Valuation Standards are no longer published at such time, on a basis agreed between the Issuer, the Note Trustee and a Valuer and (for so long as security is allocated to the Series Secured Parties on a Numerical Apportionment Basis) the Representatives of each other NAB Beneficiary, and **EUV-SH Charged Properties** shall be construed accordingly.

Event of Default means:

- (a) in respect of a Series of Secured Notes, a Secured Note Event of Default; and

(b) in respect of a Series of Unsecured Notes, an Unsecured Note Event of Default.

Expense Apportioned Part means, for so long as the Secured Notes of more than one Series are outstanding, the amount of the fees, costs, expenses and other liabilities of the Issuer which are not referable to a specific Series of Secured Notes and which shall instead be apportioned between each Series of Secured Notes outstanding pro rata to the principal amount outstanding of each such Series.

Final Retained Note Disposal Date means, in respect of each Series of Notes where Retained Notes are specified as applicable in the applicable Pricing Supplement, the first date on which no Retained Notes of such Series are held by or on behalf of the Issuer, either as a result of a sale to a third party or following cancellation of such Retained Notes in accordance with Condition 9.11 (Cancellation).

Financial Year means each 12 month period ending on 31 March.

Fixtures means, in relation to any Charged Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time thereon owned by the Issuer.

Full Valuation means, in relation to the Charged Properties, any Additional Properties or any New Substitute Properties, a valuation of those properties addressed to, inter alios, the Note Trustee provided by a Valuer containing such information as is relevant to the portfolio of the Charged Properties, the Additional Properties or the New Substitute Properties, as the case may be, and showing the value of the properties on the basis of EUV-SH and/or MV-ST (to the extent applicable) or, where agreed between the Note Trustee, the Issuer and (for so long as security is allocated to the Series Secured Parties on a Numerical Apportionment Basis) the Representatives of each other NAB Beneficiary, a letter from the relevant Valuer confirming that there have been no material changes in respect of a previous Full Valuation given by such Valuer in respect of such properties, and **Full Valuation Basis** shall be construed accordingly.

holding company means, in respect of any entity, a person in respect of which such entity is its Subsidiary as defined in section 271 of the Housing and Regeneration Act or a person which has direct and indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar rights of ownership of such entity and control for this purpose means the powers to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

Housing and Regeneration Act means the Housing and Regeneration Act 2008 (as amended from time to time).

Insurances means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority and on behalf of the Issuer in connection with the Charged Properties or any of them.

Letting Documents, in relation to a Unit or Charged Property, has the meaning given to that term in the Security Agreement under which such Unit or Charged Property is charged.

Minimum Value means, in respect of each Series of Secured Notes:

$$\left(\frac{A}{105} + \frac{B}{115} \right) \times 100$$

where:

A = the Value of the residential EUV-SH Charged Properties in respect of such Series determined on the basis of EUV-SH and

B = the Value of the residential MV-ST Charged Properties in respect of such Series, determined on the basis of MV-ST.

For the avoidance of doubt, the Charged Properties shall be treated as EUV-SH Charged Properties for the purpose of determining the Minimum Value unless and until a Value, determined on the basis of MV-ST, is given by a Valuer in respect of such Charged Properties and the Valuer has confirmed that it has reviewed a Certificate of Title in respect of such Charged Property certifying that it may be disposed of by the Issuer on an unfettered basis (meaning subject only to any existing tenancies disclosed in the Certificate of Title but not subject to any security interest, option or other encumbrance or to any restriction preventing or restricting its sale to, or use by, any person for residential use).

MV-ST means a valuation made on the basis of the current Market Value as defined by the RICS at VPS4 of the RICS Valuation – Global Standards 2017 UK National Supplement (or, if a subsequent edition of the RICS Valuation Standards has been published at the relevant time, the relevant valuation standard of the then most recently published edition of the RICS Valuation Standards) (effectively, in these circumstances, based on the fact that the properties are subject to existing tenancies but are not restricted to use as social housing let at sub-market rents, and that any Units that become vacant may be sold with vacant possession) or, if the RICS Valuation Standards are no longer published at such time, on a basis agreed between the Issuer, the Note Trustee and a Valuer and (for so long as security is allocated to the Series Secured Parties on a Numerical Apportionment Basis) the Representatives of each other NAB Beneficiary.

MV-ST Charged Properties means the Charged Properties accepted as such in accordance with these Conditions.

NAB Beneficiaries means the Beneficiaries who have been allocated Charged Properties on a Numerical Apportionment Basis (and *NAB Beneficiary* shall be construed accordingly).

New Property Approval Certificate means a certificate, signed by two Authorised Signatories of the Issuer, substantially in the form set out in Schedule 6 (*Form of New Property Approval Certificate*) to the Note Trust Deed.

New Substitute Properties has the meaning given to it in Condition 6.2 (*Substitution of Charged Properties*).

Numerical Apportionment Basis has the meaning given to it in the Security Trust Deed.

Permitted Reorganisation means any amalgamation, merger, consolidation or transfer of engagements of the whole of the Issuer's property (including, for the avoidance of doubt, any statutory procedure as provided for under the Co-operative and Community Benefit Societies Act 2014 (or otherwise)) made between the Issuer (**Party A**) and any other entity (**Party B**), provided that:

- (a) any new amalgamated entity to be created as a result thereof will be a Registered Provider of Social Housing at the time such Permitted Reorganisation becomes effective;
- (b) following any such amalgamation, merger, consolidation or transfer of engagements in respect of which the property of Party A (including, for the avoidance of doubt, any liabilities) shall become vested in such Party B or new amalgamated entity, Party B or such new amalgamated entity, as the case may be, will thereafter be responsible for all the liabilities of Party A pursuant to the Co-operative and Community Benefit Societies Act 2014 (or otherwise); and
- (c) a certificate executed by two Authorised Signatories of Party A or Party B confirming the above is provided to the Note Trustee.

Potential Event of Default means any event or circumstance which would (with the expiry of a grace period, the giving of notice, the making of any determination, the forming of any opinion or any combination thereof) constitute a Secured Note Event of Default or an Unsecured Note Event of Default (as the case may be), and **Secured Note Potential Event of Default** and **Unsecured Note Potential Event of Default** shall be construed accordingly.

Programme Documents means the Note Trust Deed, the Agency Agreement, the Retained Note Custody Agreement and (in respect of Secured Notes) the Account Agreement and the Security Documents.

Programme Party means any person who is party to a Programme Document.

Property means all estates or interests of the Issuer in any freehold or leasehold property wheresoever situate now or in future belonging to it and all buildings, fixtures, fittings (other than tenants fixtures and fittings) and fixed plant and machinery from time to time thereon (and Properties shall be construed accordingly).

Property Release/Reallocation Certificate means a certificate, signed by two Authorised Signatories of the Issuer, substantially in the form set out in Schedule 8 (*Form of Property Release/Reallocation Certificate*) to the Note Trust Deed.

Receiver means any receiver, manager, receiver and manager or administrative receiver appointed by the Note Trustee under the Note Trust Deed or under the Note Trustee's statutory power relating thereto in respect of the Issuer.

Registered Provider of Social Housing means a person listed in the register of providers of social housing established under Chapter 3 of Part 2 of the Housing and Regeneration Act or any replacement or successor legislation thereto or a person having a status which, in the opinion of the Issuer and the Note Trustee, is substantially equivalent under any replacement or successor legislation.

Regulator means the Regulator of Social Housing established pursuant to the Legislative Reform (Regulator of Social Housing) (England) Order 2018 and any successor or successors for the time being or any similar future authority or authorities carrying on substantially the same regulatory and/or supervisory functions.

Relevant Date means, in respect of any payment, the date on which such payment first becomes due, but, if the full amount of the money payable has not been received by the Note Trustee or the Principal Paying Agent on or prior to such due date, it means the date on which, the full amount of such money having been so received, notice to that effect has been duly given to the Noteholders by the Issuer in accordance with Condition 16 (*Notices*).

Representative means, in respect of each Series of Secured Notes, the Note Trustee in its capacity as Representative for the relevant Series Secured Parties.

Residual Charged Properties has the meaning given to it in the Security Trust Deed.

Retained Note Custodian means The Bank of New York Mellon, London Branch as retained note custodian pursuant to the Retained Note Custody Agreement or any successor retained note custodian appointed thereunder.

Retained Note Custody Agreement means the Retained Note Custody Agreement dated 18 June 2024 between the Issuer, the Retained Note Custodian and the Note Trustee, as amended and/or supplemented and/or restated from time to time.

Retained Notes means, in respect of each Series of Notes where Retained Notes are specified as applicable in the applicable Pricing Supplement, the Notes of such Series purchased by the Issuer on the applicable Issue Date in the principal amount specified in the applicable Pricing Supplement.

RICS means the Royal Institution of Chartered Surveyors.

Right to Buy means the right of a tenant of a property:

- (a) to buy that property from the Issuer under section 180 of the Housing and Regeneration Act or under Part V of the Housing Act 1985 (or any similar right replacing those rights) or under any contract conferring such a right and including, without limitation, such rights preserved notwithstanding any previous transfers of that property to the Issuer from any local authority;
- (b) to acquire an interest in that property from the Issuer by means of a shared-ownership lease where the terms of any such lease comply with the regulatory requirements of the Regulator or have been approved by the Issuer; or
- (c) to buy or acquire an interest in that property from the Issuer under any voluntary scheme approved by the Issuer.

Rolling Valuation means a valuation prepared in accordance with Condition 5.1(d)(i).

Rules means the rules of the Issuer, as amended from time to time.

Secured Note Event of Default has the meaning given to it in Condition 12.1(a) (*Secured Note Events of Default*).

Security Agreement means, in the case of Secured Notes, each security agreement entered into or to be entered into between the Issuer and the Security Trustee under which the Issuer provides security over, *inter alia*, certain Properties in favour of the Security Trustee for the benefit of, *inter alios*, the Series Secured Parties and substantially in the form set out in Schedule 4 (*Form of Security Agreement*) to the Security Trust Deed.

Security Assets means all assets, rights and property mortgaged, charged or assigned or subject to any security created pursuant to any Security Agreement.

Security Documents means the Security Trust Deed and each Security Agreement.

Security Trust Deed means the Security Trust Deed originally dated 4 February 2014 between the Issuer and the Security Trustee, as amended and/or supplemented and/or restated from time to time.

Security Trustee means M&G Trustee Company Limited (formerly Prudential Trustee Company Limited), as security trustee under the Security Trust Deed for, *inter alios*, the Series Secured Parties in respect of each Series of Secured Notes or any successor security trustee appointed thereunder.

Series Charged Account means, in relation to each Series of Secured Notes, an account of the Issuer established in respect of such Series in accordance with the Account Agreement.

Series Charged Property has the meaning given to it in Condition 4.1(e) (*Series Security*).

Series Property Security has the meaning given to it in Condition 4.1(b) (*Series Security*).

Series Secured Parties means, in relation to each Series of Secured Notes, each of the Note Trustee (for itself and on behalf of the Noteholders of such Series), any Receiver or any other appointee of the Note Trustee, the Paying Agents, the Agent Bank, the Account Bank, (if Retained Notes have been issued in respect of such Series) the Retained Note Custodian and the Noteholders in relation to such Series.

Series Security has the meaning given to it in Condition 4.1(e) (*Series Security*).

Series Security Percentage means, in respect of each Series of Secured Notes:

- (a) where the Charged Properties securing the obligations of the Issuer in respect of such Series of Secured Notes are apportioned on the Numerical Apportionment Basis, the number of Units allocated to Series Secured Parties in relation to such Series of Secured Notes under the Numerical Apportionment Basis from time to time divided by the total number of Units comprising the Residual Charged Properties from time to time, multiplied by 100 (and expressed as a percentage); and
- (b) where the Charged Properties securing the obligations of the Issuer under such Series of Secured Notes are apportioned on the Specific Apportionment Basis, 100 per cent.

Shared Ownership Lease means a shared ownership lease as defined in section 106 of the Housing Associations Act 1985, where the terms of any such lease:

- (a) are imposed by statute;
- (b) comply, or at the time they were entered into, complied with the requirements of Homes England, the Greater London Authority, the Regulatory Framework; or
- (c) have been approved by:
 - (i) in respect of any Residual Charged Property, all Representatives (as defined in the Security Trust Deed) of each NAB Beneficiary;
 - (ii) otherwise, the Representative of the relevant Specific Beneficiary,

including, in particular, any mortgagee protection provisions proposed to be inserted in any such lease;

Shared Ownership Property means any property acquired by the Issuer then being occupied pursuant to a Shared Ownership Lease where the Issuer holds, or is intending to hold upon disposal on shared ownership terms by the grant of a Shared Ownership Lease, less than 100 per cent. of the beneficial (or heritable) interest in that property and the purchaser of the balance of that beneficial (or heritable) interest has the right to acquire a further portion of the Issuer retained beneficial (or heritable) interest. For the avoidance of doubt, a Unit subject to the "Right to Shared Ownership" (as such term is used in Chapter 1 (Shared Ownership) of the Capital Funding Guide) is not a Shared Ownership Property under this definition unless and until a Shared Ownership Lease is granted in respect of such Unit;

Shared Ownership Sale means the disposal of the whole of, or any interest in, a unit of residential accommodation by the Issuer (or of the retained interest of the Issuer in any unit of residential accommodation) which, immediately before the disposal, was comprised in a Shared Ownership Property.

Social HomeBuy has the meaning given to that term in the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2006.

Southern Group means, together, the Issuer, its Subsidiaries, any holding company of the Issuer and any Subsidiaries of any such holding company.

Specific Apportioned Part has the meaning given to it in the Security Trust Deed.

Specific Apportionment Basis has the meaning given to it in the Security Trust Deed.

Specific Beneficiary has the meaning given to it in the Security Trust Deed.

Specific Expenses has the meaning given to it in the Security Trust Deed.

Statutory Disposal means a Shared Ownership Sale, the exercise of a Right to Buy or a Social HomeBuy disposal.

Statutory Disposal Certificate means a certificate, signed by two Authorised Signatories of the Issuer, substantially in the form set out in Schedule 9 (*Form of Statutory Disposal Certificate*) to the Note Trust Deed.

Subsidiary has the meaning given to it in section 271 of the Housing and Regeneration Act and, in relation to the Issuer, means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50 per cent. of the voting capital or similar rights of ownership and control for this purpose means the powers to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

Substitute Properties has the meaning given to it in Condition 6.2 (*Substitution of Charged Properties*).

Substitute Property Certificate means a certificate, signed by two Authorised Signatories of the Issuer, substantially in the form set out in Schedule 7 (*Form of Substitute Property Certificate*) to the Note Trust Deed.

Trustee Expenses has the meaning given to it in the Security Trust Deed.

UK Government Gilt means Sterling denominated gilts or stock issued by or on behalf of His Majesty's Treasury.

Unencumbered Assets Test means the financial covenant set out in Condition 5.2(b) (*Unencumbered Assets Covenant*).

Unit means, at any time, a Charged Property or part thereof in relation to which there is or, when let, there would be, a separate rental contract entered into with the Issuer and **Units** means all such Charged Properties or parts thereof.

Unsecured Note Event of Default has the meaning given to it in Condition 12.2(a) (**Unsecured Note Events of Default**).

USD or U.S. dollars means United States dollars.

Valuation means a Rolling Valuation, a Desk Top Valuation or a Full Valuation, as the case may be.

Value means, at any time and in relation to the Charged Properties, the value of those properties as shown in the then latest Valuation on the basis of EUV-SH or, as the case may be, MV-ST (provided that, if any Charged Property or part thereof is sold pursuant to a Right to Buy, the Value of the relevant Charged Property shall, for the purposes of this definition and with effect from the date of the relevant sale or release, be zero (if the entire relevant Charged Property has been sold) or (if only part of the Issuer's interest in the relevant Charged Property has been sold) shall be the proportion of the value of the Charged Property which has not been sold pursuant to the relevant Right to Buy).

Valuer means Jones Lang LaSalle Limited or such other reputable firm of surveyors which is regulated by the RICS as may be appointed by the Issuer or the Security Trustee from time to time.

2. **Form, denomination and title**

- (a) The Notes are in bearer form and, in the case of definitive Notes, serially numbered, in the currency (the **Specified Currency**) and the denominations (the **Specified Denomination(s)**) specified in the applicable Pricing Supplement, provided that the minimum denomination shall be €100,000 (or equivalent). Notes of one Specified Denomination may not be exchanged for Notes of another Specified Denomination.
- (b) This Note may be a Fixed Rate Note or a Floating Rate Note, or a combination of both, depending upon the Interest Basis shown in the applicable Pricing Supplement.
- (c) Definitive Notes are issued with Coupons and (if Instalment Redemption is specified as applicable in the applicable Pricing Supplement) Receipts attached.
- (d) This Note may be a Secured Note or an Unsecured Note, as specified in the applicable Pricing Supplement.
- (e) Subject as set out below, title to the Notes, Receipts and Coupons will pass by delivery. The Issuer, the Note Trustee and any Paying Agent will (except as otherwise required by law) deem and treat the bearer of any Note, Receipt or Coupon as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes but, in the case of any Global Note, without prejudice to the provisions set out in Condition 2(f).
- (f) For so long as any of the Notes is represented by a Global Note held on behalf of Euroclear Bank SA/NV (**Euroclear**) and/or Clearstream Banking S.A. (**Clearstream, Luxembourg**), each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear or of Clearstream, Luxembourg as the holder of a particular principal amount of such Notes (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the principal amount of such Notes standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated by the Issuer, the Note Trustee and the Paying Agents as the holder of such principal amount of such Notes for all purposes other than with respect to the payment of principal or interest on such principal amount of such Notes, for which purpose the bearer of the relevant Global Note shall be treated by the Issuer, the Note Trustee and any Paying Agent as the holder of such principal amount of such Notes in accordance with and subject to the terms of the relevant Global Note and the expressions Noteholder and **holder of Notes** and related expressions shall be construed accordingly.
- (g) In determining whether a particular person is entitled to a particular principal amount of Notes as aforesaid, the Note Trustee may rely on such evidence and/or information and/or certification as it shall, in its absolute discretion, think fit and, if it does so rely, such evidence and/or information and/or certification shall, in the absence of manifest error, be conclusive and binding on all concerned.
- (h) Notes which are represented by a Global Note will be transferable only in accordance with the rules and procedures for the time being of Euroclear and Clearstream, Luxembourg, as the case may be. References to Euroclear and/or Clearstream, Luxembourg shall, whenever the context so permits, be deemed to include a reference to any additional or alternative clearing system specified in Part B of the applicable Pricing Supplement.

3. **Status of the Notes**

- (a) The Secured Notes and any relative Receipts and Coupons are direct, unconditional and unsubordinated obligations of the Issuer, secured in the manner set out in Condition 4 (**Security**), and rank *pari passu* without any preference or priority among themselves.
- (b) The Unsecured Notes and any relative Receipts and Coupons are direct, unconditional, unsubordinated and unsecured obligations of the Issuer and rank *pari passu* without any preference or priority among themselves and (save for certain obligations required to be preferred by law) equally with all other unsecured obligations (other than subordinated obligations, if any) of the Issuer, from time to time outstanding.

4. **Security**

This Condition 4 only applies to Secured Notes.

Series Security

- (a) The Issuer's obligations in respect of each Series of Secured Notes are secured (subject as provided in the Conditions, the Note Trust Deed and the Security Documents), pursuant to each Security Agreement, in favour of the Security Trustee for the benefit of itself and the Noteholders and the other Series Secured Parties as follows:
- (i) by way of a first legal mortgage over the Charged Properties together with all buildings and Fixtures thereon, the proceeds of sale of all or any part thereof and (so far as the same are capable of being mortgaged) the benefit of any covenants for title given or entered into by any predecessor in title of the Issuer and any moneys paid or payable in respect of such covenants;
 - (ii) by way of first fixed charge over:
 - (A) all fixed plant and machinery now or in the future owned by the Issuer and its interest in any fixed plant or machinery in its possession, in each case which form part of the Charged Properties;
 - (B) all benefits in respect of the Insurances and all claims and returns of premiums in respect of the Charged Properties;
 - (C) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with the Security Assets specified in paragraph (i) and subparagraph (A) above and the right to recover and receive all compensation which may at any time become payable to it in respect thereof; and
 - (D) if and in so far as the legal mortgage set forth in paragraph (i) above or the assignments referred to in paragraph (iii) shall for any reason be ineffective as legal mortgages or assignments, the assets referred to in those paragraphs; and
 - (iii) by an assignment by way of security of the Issuer's rights, title and interest arising under:
 - (A) the personal agreements and covenants by the tenants, lessees, licensees or other parties under the Letting Documents and by all guarantors in respect thereof and all security held by the Issuer in respect of the obligations of the tenants, lessees, licensees or other parties under the Letting Documents (including, without limiting the generality of the foregoing, all moneys due and owing to the Issuer or which may become due and owing to the Issuer at any time in the future in connection therewith);
 - (B) all agreements, now or from time to time entered into or to be entered into for the sale, letting or other disposal or realisation of, or in connection with the management, ownership, refurbishment, development, repair, improvement or servicing of, the whole or any part of the Security Assets (including, without limiting the generality of the foregoing, all moneys due and owing to the Issuer or which may become due and owing to the Issuer at any time in the future in connection therewith),
- provided always that, unless and until an Event of Default has occurred and is outstanding (but subject to the terms of the Finance Documents (as defined in the Security Trust Deed)), the Issuer shall be entitled to exercise all its rights and claims under or in connection with the agreements and covenants referred to in paragraphs (A) and (B) above, and provided further that the Security Trustee shall not give any notice of assignment contained in this paragraph (iii) to any person unless and until a Potential Event of Default has occurred and is outstanding.
- (b) The security created pursuant to the Security Documents referred to in Condition 4.1(a), and/or any deed or document supplemental thereto, which has been allocated for the benefit of the Series Secured Parties, is referred to herein as the **Series Property Security**.
- (c) The security created pursuant to the Security Agreements will be apportioned to the Series Secured Parties on:
- (i) a Numerical Apportionment Basis; or
 - (ii) a Specific Apportionment Basis,

in each case, as specified in the applicable Pricing Supplement and in accordance with and subject to the terms of the Security Trust Deed.

Where Numerical Apportionment Basis is specified as applicable in the applicable Pricing Supplement, a specific number of units in respect of the Charged Properties will be apportioned to the Series Secured Parties in respect of such Series as agreed between the Issuer and the Representative. The Initial Charged Properties in respect of each Series shall be specified in the applicable Pricing Supplement. The basis of apportionment may only be changed to Specific Apportionment Basis in the limited circumstances, and in accordance with the procedures, specified in the Security Trust Deed. In particular, the basis of the Series Secured Parties' apportionment may

only be changed upon the request of the Note Trustee upon the security under the Security Documents in respect of the Charged Properties becoming enforceable and having been enforced.

Where Specific Apportionment Basis is specified as applicable in the applicable Pricing Supplement, specific individual Charged Properties shall be apportioned to the Series Secured Parties in respect of such Series as agreed between the Issuer and the Representative. The initial list of Charged Properties in respect of each Series shall be specified in the applicable Pricing Supplement.

- (d) The Issuer's obligations in respect of each Series of Secured Notes are also secured (subject as provided in the Conditions and the Note Trust Deed) pursuant to the Note Trust Deed in favour of the Note Trustee for the benefit of itself and the Series Secured Parties as follows:
- (i) by a first fixed charge over all moneys from time to time standing to the credit of the Series Charged Account in relation to such Series and all debts represented thereby;
 - (ii) by an assignment by way of security of the Issuer's rights, title and interest arising under the Agency Agreement and the Account Agreement, in each case to the extent they relate to such Series; and
 - (iii) by a first fixed charge over all rights of the Issuer in respect of sums held from time to time by the Paying Agents for the payment of principal or interest in respect of such Series,

provided always that, unless and until a Secured Note Event of Default has occurred and is continuing (but subject to the terms of the Programme Documents), the Issuer shall be entitled to exercise all its rights and claims under or in connection with the agreements referred to in paragraph (ii) above.

- (e) The property charged and assigned pursuant to both the Security Documents and the Note Trust Deed referred to above, together with any other property or assets held by and/or assigned to the Security Trustee (and allocated for the benefit of the Series Secured Parties) or the Note Trustee for the benefit of the Series Secured Parties, and/or any deed or document supplemental thereto, is referred to herein as the **Series Charged Property** and the security created thereby (including, for the avoidance of doubt, the Series Property Security) is referred to herein as the **Series Security**.
- (f) No Series of Secured Notes will have access to the Series Security securing another Series of Secured Notes except to the extent set out in Condition 4.2(c)(iii) (*Post-enforcement*).

4.2 Post-enforcement

Following the enforcement of the Series Property Security, the net proceeds of enforcement of the Series Property Security shall be applied in the following order of priority:

- (a) first, in or towards payment of all Specific Expenses (and, in the case of proceeds of enforcement of a Specific Apportioned Part, if relevant, Valuer's Expenses (as defined in the Security Trust Deed) relating to such Specific Beneficiary's Specific Apportioned Part);
- (b) secondly:
 - (i) where the Numerical Apportionment Basis applies in relation to the relevant Series, by allocating the balance among the NAB Beneficiaries by reference to their NAB Security Percentages (as defined in the Security Trust Deed), with the amount thereby allocated to the Note Trustee, in its capacity as Representative in respect of the relevant Series, to be applied as set out below; or
 - (ii) where the Specific Apportionment Basis applies in relation to the relevant Series, in or towards payment to the Note Trustee, in its capacity as Representative in respect of the relevant Series, to be applied as set out below;
- (c) thirdly, in satisfaction of other Secured Liabilities (as defined in the Security Trust Deed) as follows:
 - (i) first, to the extent not already covered, in payment of all outstanding Trustee Expenses;
 - (ii) secondly, to the extent not already covered, in payment of all outstanding Specific Expenses; and
 - (iii) thirdly, by allocating the balance among the other remaining Beneficiaries whose Secured Liabilities (as defined in the Security Trust Deed) have not been fully discharged pro rata to their unpaid liabilities; and
- (d) fourthly, in payment of any surplus to the Issuer.

Following the enforcement of the Series Security in respect of a Series, all monies standing to the credit of the relevant Series Charged Account and the net proceeds of enforcement of the Series Security (in respect of the Series Charged Property, following application as set out above) shall be applied in the following order of priority:

- (a) first, in payment or satisfaction of the fees, costs, charges, expenses and liabilities incurred by the Note Trustee, any Appointee or any receiver in preparing and executing the trusts under the Note Trust Deed (including the costs of realising the Security and the Note Trustee's, any such Appointee's and any such receiver's remuneration), in each case, insofar as they relate to the relevant Series or, to the extent not referable to a specific Series, the Expense Apportioned Part thereof;
- (b) secondly, on a pro rata and pari passu basis, in payment of all amounts owing to the Paying Agents and the Agent Bank under the Agency Agreement, the Account Bank under the Account Agreement and the Retained Note Custodian under the Retained Note Custody Agreement insofar as they relate to the relevant Series or, to the extent not referable to a specific Series, the Expense Apportioned Part thereof;
- (c) thirdly, in payment, on a pro rata and pari passu basis, to the Noteholders of such Series of any interest due and payable in respect of the Notes;
- (d) fourthly, in payment, on a pro rata and pari passu basis, to the Noteholders of such Series of any principal and premium due and payable in respect of the Notes; and
- (e) fifthly, in payment of the surplus (if any) to the Issuer.

5. Covenants

5.1 Covenants in respect of Secured Notes

This Condition 5.1 applies to Secured Notes only.

(a) General Covenant

For so long as any of the Notes remains outstanding (as defined in the Note Trust Deed), the Issuer covenants to comply with its various undertakings set out in the Note Trust Deed and the Security Documents including, but not limited to, undertakings as to the maintenance of the Charged Properties.

(b) Negative Pledge and Disposals

The Issuer covenants, for so long as any of the Notes remains outstanding, not to create or permit to subsist over any of the Series Charged Property, any mortgage or charge or any other security interest ranking in priority to, or pari passu with, the Series Security, save as expressly permitted by the Note Trust Deed and/or the Security Documents, and excluding, for this purpose, any security interest created by or pursuant to the Note Trust Deed or by operation of law.

The Issuer also covenants that it shall not, save as expressly permitted by the Note Trust Deed and/or the Security Documents, sell, transfer, grant or lease or otherwise dispose of all or any part of, or any interest in, the Series Charged Property without the prior written consent of the Note Trustee or the Security Trustee, as applicable, or as permitted under the Conditions, the Note Trust Deed and/or the Security Documents.

(c) Asset Cover Covenant

(i) The Issuer covenants, for so long as any of the Notes remains outstanding, that it shall at all times ensure that the sum of:

(A) the Minimum Value of the Charged Properties in respect of the relevant Series of Secured Notes multiplied by the Series Security Percentage; and

(B) the Charged Cash in respect of such Series of Secured Notes,

will not be less than the aggregate principal amount of the Notes of such Series that remain outstanding (excluding, for this purpose, any Retained Notes held by or on behalf of the Issuer in respect of such Series).

(ii) A Compliance Certificate confirming compliance with the Asset Cover Test, and setting out the relevant calculations, may, in the absence of manifest error, be relied on by the Note Trustee and, if so relied on, shall be conclusive and binding on the Issuer, the Noteholders, the Receiptholders and the Couponholders.

(d) Valuations

(i) Rolling Valuations

The Issuer covenants, for so long as any of the Notes remain outstanding, that it shall deliver a Rolling Valuation to each of the Note Trustee and the Security Trustee in the period between 31 March and the date falling 60 days thereafter in each year, whereby the Valuer values:

- (A) not less than 20 per cent. of the Charged Properties on a Full Valuation Basis; and
- (B) the remaining Charged Properties on a Desk Top Valuation Basis.

For these purposes:

- 1) the Charged Properties to be valued on a Full Valuation Basis in any year must not include any Charged Properties which have been valued on a Full Valuation Basis in the preceding two years; and
- 2) in any five-year period, 100 per cent. of the Charged Properties must be valued on a Full Valuation Basis, taking into account any additions or withdrawals of Charged Properties.

(ii) Full and Desk Top Valuations

Notwithstanding Condition 5.1(d)(i) above, the Issuer may elect, by notice to the Note Trustee and the Security Trustee, to provide Valuations as follows:

- (A) a Full Valuation at least once in every period of five calendar years. Unless the Note Trustee agrees otherwise, the first Full Valuation must be delivered in the period between 31 March next following an election made in accordance with this Condition 5.1(d)(ii) and the date falling 60 days thereafter, and subsequent Full Valuations must be delivered in the period between 31 March and the date falling 60 days after 31 March in each fifth year after the previous Full Valuation delivered in accordance with this Condition 5.1(d)(ii)(A) (or within the same period in any prior calendar year); and
- (B) a Desk Top Valuation in the period between 31 March and the date falling 60 days thereafter in each year (beginning in the year following the year in which a Full Valuation is first produced in accordance with Condition 5.1(d)(ii)(A) above) other than a year in respect of which a Full Valuation is required to be delivered pursuant to Condition 5.1(d)(ii)(A) above.

(iii) Each Valuation shall set out in reasonable detail the Value of the Charged Properties as at a date no more than 90 days prior to the date of delivery of the Valuation.

(iv) The Issuer shall provide to the relevant Valuers all reasonable assistance to enable them to carry out a Valuation of the Charged Properties and permit them such access to the Charged Properties and the records and accounts of the Issuer as they reasonably require.

(e) **Information Covenant**

For so long as any of the Notes remains outstanding, the Issuer shall:

- (i) send to the Note Trustee not later than 180 days after the end of each Financial Year:
 - (A) a copy of its own and its consolidated audited financial statements for such Financial Year; and
 - (B) a Compliance Certificate,

and, upon request by any Noteholder to the Issuer:

- 1) make copies of such documents available to the Noteholders at the Issuer's registered office during normal business hours; or
 - 2) provide copies of such documents by email to a Noteholder requesting a copy, subject to such Noteholder producing evidence satisfactory to the Issuer as to its holding of Notes and identity;
- (ii) at the request of Noteholders holding not less than 33 per cent. in principal amount of the Notes for the time being outstanding, convene a meeting of the Noteholders (including by way of conference call) to discuss the financial position of the Issuer, provided, however, that the Issuer shall not be required to convene any such meeting pursuant to this Condition 5.1(e)(ii) more than once in any calendar year. Upon the request of Noteholders to convene any such meeting, as aforesaid, the Issuer shall notify all Noteholders of the date (which such date shall be no more than 21 days following such request), time and place of the meeting in accordance with Condition 16 (*Notices*). The Issuer shall act in good faith in addressing any questions regarding the financial position of it raised at any such meeting, provided, however, that the Issuer shall not be obliged to disclose any information which it, in its absolute discretion, considers to be of a confidential nature. For the avoidance of doubt, the provisions of this Condition 5.1(e)(ii) are in addition to the meetings provisions set out in Condition 18.1 (*Meetings of Noteholders*); and

- (iii) (if Retained Notes have been issued in respect of such Series) not later than three Business Days prior to the sale of any or all of the Retained Notes of such Series, supply to the Note Trustee a certificate signed by two Authorised Signatories of the Issuer confirming that, immediately following such sale, the Issuer will be in compliance with the Asset Cover Test in respect of such Series.

5.2 Covenants in respect of Unsecured Notes

This Condition 5.2 applies to Unsecured Notes only.

(a) General Covenant

For so long as any of the Notes remains outstanding, the Issuer covenants to comply with its various undertakings set out in the Note Trust Deed.

(b) Unencumbered Assets Covenant

- (i) The Issuer covenants, for so long as any of the Notes remains outstanding, that it shall ensure that the Unencumbered Assets of the Issuer shall not be less than 125 per cent. of the Unsecured Financial Indebtedness of the Issuer in each financial year.

- (ii) For the purposes of this Condition 5.2(b):

Unencumbered Assets of the Issuer means, in respect of each financial year, the consolidated value of:

- (A) the housing properties (including units held and under construction);
 - (B) the properties held for sales (including units held and under construction);
 - (C) the value of investment properties;
 - (D) the amount of cash and cash equivalents;
- less,
- (E) the principal amount of secured loans and secured debt securities, both due within one year and after more than one year; and
 - (F) the amount of unamortised grant liability,

in each case of the Issuer, so that no amount shall be added (or deducted) more than once and, in each case, as reflected in the statement of financial position (and related notes) from the published consolidated audited financial statements of the Issuer for such financial year; and

Unsecured Financial Indebtedness of the Issuer means, in respect of each financial year, the consolidated value of the principal amount of all unsecured borrowings of the Issuer as reflected in the statement of financial position (and related notes) from the published consolidated audited financial statements of the Issuer for such financial year, provided that no amount shall be added (or deducted) more than once.

- (iii) A Compliance Certificate confirming compliance with the Unencumbered Assets Test, and setting out the relevant calculations, may, in the absence of manifest error, be relied on by the Note Trustee and, if so relied on, shall be conclusive and binding on the Issuer, the Noteholders, the Receiptholders and the Couponholders.

(c) Information Covenant

For so long as any of the Notes remains outstanding, the Issuer shall:

- (i) send to the Note Trustee not later than 180 days after the end of each Financial Year:
 - (A) a copy of its own and its consolidated audited financial statements for such Financial Year; and
 - (B) a Compliance Certificate,
 and, upon request by any Noteholder to the Issuer:
 - 1) make copies of such documents available to the Noteholders at the Issuer's registered office during normal business hours; or

- 2) provide copies of such documents by email to a Noteholder requesting a copy, subject to such Noteholder producing evidence satisfactory to the Issuer as to its holding of Notes and identity; and
- (ii) at the request of Noteholders holding not less than 33 per cent. in principal amount of the Notes for the time being outstanding, convene a meeting of the Noteholders (including by way of conference call) to discuss the financial position of the Issuer, provided, however, that the Issuer shall not be required to convene any such meeting pursuant to this Condition 5.2(c)(ii) more than once in any calendar year. Upon the request of Noteholders to convene any such meeting, as aforesaid, the Issuer shall notify all Noteholders of the date (which such date shall be no more than 21 days following such request), time and place of the meeting in accordance with Condition 16 (*Notices*). The Issuer shall act in good faith in addressing any questions regarding its financial position raised at any such meeting, provided, however, that the Issuer shall not be obliged to disclose any information which it, in its absolute discretion, considers to be of a confidential nature. For the avoidance of doubt, the provisions of this Condition 5.2(c)(ii) are in addition to the meetings provisions set out in Condition 18.1 (*Meetings of Noteholders*).

6. Charged properties and Charged Cash

This Condition 6 applies to Secured Notes only.

6.1 Addition of New Charged Properties

The Issuer may, in respect of each Series of Secured Notes, charge additional properties pursuant to the Security Documents and/or allocate such additional properties as Charged Properties (the **Additional Properties**) for the benefit of the NAB Beneficiaries (where the Numerical Apportionment Basis applies) or the Series Secured Parties (where the Specific Apportionment Basis applies) (and the Note Trustee, in its capacity as Representative, shall consent (without requiring the consent or sanction of the Noteholders or any other Series Secured Party) to such charging and/or allocation and countersign an amended Apportionment Certificate to reflect the same) subject to:

- (a) the delivery by the Issuer to the Security Trustee of the condition precedent documents specified in Schedule 2 to the Security Trust Deed in a form satisfactory to the Security Trustee (acting reasonably) in respect of the charging of such Additional Properties; and
- (b) the delivery by the Issuer to the Note Trustee of:
 - (i) a completed New Property Approval Certificate certifying that, *inter alia*, the Additional Properties are residential properties of a type and nature that are usually owned by Registered Providers of Social Housing; and
 - (ii) a Full Valuation in relation to the Additional Properties prepared by the Valuer as at a valuation date no earlier than 3 months prior to the date on which the Additional Properties are to be/were charged.

Notwithstanding the foregoing, the requirements of Condition 6.1(b)(i) and (ii) shall not apply to the extent that the Numerical Apportionment Basis is applicable at the relevant time and the allocation occurs solely as a result of them ceasing to be allocated to any Specific Beneficiary on a Specific Apportionment Basis.

6.2 Substitution of Charged Properties

- (a) This Condition 6.2 applies in the event that the Specific Apportionment Basis is specified as applicable in the applicable Pricing Supplement or Specific Apportionment is otherwise applicable at the relevant time.
- (b) The Issuer may substitute any one or more of the Charged Properties (the **Substitute Properties**) with other properties (the **New Substitute Properties**) (and the Note Trustee, in its capacity as Representative, shall consent (without requiring the consent or sanction of the Noteholders or any other Series Secured Party) to such substitution and countersign an amended Apportionment Certificate to reflect the same) subject to:
 - (i) the delivery by the Issuer to the Security Trustee of the condition precedent documents specified in Schedule 2 to the Security Trust Deed in a form satisfactory to the Security Trustee in respect of the charging of such New Substitute Properties; and
 - (ii) the delivery by the Issuer to the Note Trustee of:
 - (A) a completed Substitute Property Certificate certifying, *inter alia*, that (x) the New Substitute Properties are residential properties of a type and nature that are usually owned by Registered Providers of Social Housing, (y) the Issuer is (as at the date of the Substitute Property Certificate) in compliance with the Asset Cover Test and that, immediately following the substitution, the Issuer will be in compliance with the Asset Cover Test and (z) no Secured Note Event of Default or Secured Note Potential Event of Default has occurred and is continuing; and

- (B) a Full Valuation in relation to the New Substitute Properties prepared by the Valuer as at a valuation date no earlier than 3 months prior to the date on which the New Substitute Properties are to be/were charged.

6.3 Release and/or Reallocation of Charged Properties

- (a) The Issuer may withdraw or reallocate any one or more of the Charged Properties from the Series Property Security (and the Note Trustee, in its capacity as Representative, shall consent (without requiring the consent or sanction of the Noteholders or any other Series Secured Party) to such withdrawal or reallocation and countersign an amended Apportionment Certificate to reflect the same), provided that the Issuer delivers to the Note Trustee a completed Property Release/Reallocation Certificate, certifying that:
- (i) the Issuer is (as at the date of the Property Release/Reallocation Certificate) in compliance with the Asset Cover Test and that, immediately following such release, the Issuer will be in compliance with the Asset Cover Test; and
 - (ii) no Secured Note Event of Default or Secured Note Potential Event of Default has occurred and is continuing.
- (b) The above requirement for a Property Release/Reallocation Certificate shall not apply to the extent that the Numerical Apportionment Basis is applicable at the relevant time and the reallocation and/or release would not require an adjustment to the Series Secured Parties' Apportioned Part.

6.4 Statutory Disposals

- (a) The Issuer shall have the right to withdraw a Charged Property from the Series Property Security pursuant to any Statutory Disposal without the need for the consent of the Security Trustee or the Note Trustee (in its capacity as Representative), provided however, that the Issuer shall deliver to the Note Trustee, as soon as reasonably practicable after the Issuer has received notice of such Statutory Disposal, a completed Statutory Disposal Certificate, certifying that the relevant withdrawal relates to a Statutory Disposal.
- (b) The above requirement for a Statutory Disposal Certificate shall not be required to the extent that the Numerical Apportionment Basis is applicable at the relevant time and the Statutory Disposal would not require an adjustment to the Series Secured Parties' Apportioned Part.
- (c) Without prejudice to the aforementioned right to withdraw a Charged Property from the Series Property Security pursuant to any Statutory Disposal, the Issuer covenants that, if following such withdrawal the Issuer will no longer be in compliance with the Asset Cover Test, as soon as practicable thereafter (and, in any event, prior to the expiry of the applicable grace period in Condition 12.1(a)(iii) (*Secured Note Events of Default*), it shall charge and/or allocate additional properties as Series Charged Properties pursuant to Condition 6.1 (*Addition of New Charged Properties*) and/or it shall deposit money into the Series Charged Account relating to the relevant Series pursuant to Condition 6.6 (*Charged Cash*) in an aggregate amount sufficient to ensure that the Issuer will be in compliance with the Asset Cover Test.

6.5 Apportionment

Without prejudice to the other provisions of this Condition 6, the Note Trustee shall agree (and shall be deemed to have confirmed to the Security Trustee under the Security Trust Deed its agreement) to any adjustment of the Series Secured Parties' Apportioned Part provided that the Issuer would continue to be in compliance with the Asset Cover Test immediately after such adjustment.

6.6 Charged Cash

The Issuer may, at any time, deposit money into the Series Charged Account in respect of a Series of Secured Notes to ensure compliance with the Asset Cover Test relating to that Series. The Issuer may only withdraw Charged Cash from such Series Charged Account if:

- (a) it is, at the relevant time, in compliance with the Asset Cover Test and no Secured Note Event of Default or Secured Note Potential Event of Default has occurred and is continuing; and
- (b) either:
 - (i) such Charged Cash is to be applied by the Issuer in the acquisition of a Property which is to be charged pursuant to the Security Documents and allocated for the benefit of the Series Secured Parties and, immediately following the acquisition, charging and allocation of such property, the Issuer will be in compliance with the Asset Cover Test; or
 - (ii) such Charged Cash is to be used for any other purpose permitted by its Rules and, immediately following the withdrawal, the Issuer will be in compliance with the Asset Cover Test.

For these purposes, the Note Trustee may call for and shall be at liberty to accept a certificate signed by any two Authorised Signatories of the Issuer (including, for the avoidance of doubt, a Compliance Certificate), as sufficient

evidence that (a) the Issuer is, at the relevant time, in compliance with the Asset Cover Test and that no Secured Note Event of Default or Secured Note Potential Event of Default has occurred and is continuing and/or (b) the requirements of (i) or (ii) above, as the case may be, are met.

7. Interest

The applicable Pricing Supplement will indicate whether the Notes are Fixed Rate Notes and/or Floating Rate Notes.

7.1 Interest on Fixed Rate Notes

This Condition 7.1 applies to Fixed Rate Notes only. The applicable Pricing Supplement contains provisions applicable to the determination of fixed rate interest and must be read in conjunction with this Condition 7.1 for full information on the manner in which interest is calculated on Fixed Rate Notes. In particular, the applicable Pricing Supplement will specify the Interest Commencement Date, the Rate(s) of Interest, the Interest Payment Date(s), the Maturity Date, the Fixed Coupon Amount, any applicable Broken Amount, the Calculation Amount, the Day Count Fraction and any applicable Determination Date.

Each Fixed Rate Note bears interest from (and including) the Interest Commencement Date at the rate(s) per annum equal to the Rate(s) of Interest. Interest will be payable in arrear on the Interest Payment Date(s) in each year up to (and including) the Maturity Date.

If the Notes are in definitive form, except as provided in the applicable Pricing Supplement, the amount of interest payable on each Interest Payment Date in respect of the Fixed Interest Period ending on (but excluding) such date will amount to the Fixed Coupon Amount. Payments of interest on any Interest Payment Date will, if so specified in the applicable Pricing Supplement, amount to the Broken Amount so specified.

As used in the Conditions, **Fixed Interest Period** means the period from (and including) an Interest Payment Date (or the Interest Commencement Date) to (but excluding) the next (or first) Interest Payment Date.

Except in the case of Notes in definitive form where an applicable Fixed Coupon Amount or Broken Amount is specified in the applicable Pricing Supplement, interest shall be calculated in respect of any period by applying the Rate of Interest to:

- (a) in the case of Fixed Rate Notes which are represented by a Global Note, the aggregate outstanding principal amount of the Fixed Rate Notes represented by such Global Note; or
- (b) in the case of Fixed Rate Notes in definitive form, the Calculation Amount;

and, in each case, multiplying such sum by the applicable Day Count Fraction.

The resultant figure (including after application of any Fixed Coupon Amount or Broken Amount, to the Calculation Amount in the case of Fixed Rate Notes in definitive form) shall be rounded to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention.

Where the Specified Denomination of a Fixed Rate Note in definitive form is a multiple of the Calculation Amount, the amount of interest payable in respect of such Fixed Rate Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination, without any further rounding.

In these Conditions:

Day Count Fraction means, in respect of the calculation of an amount of interest, in accordance with this Condition 7.1:

- (a) if "Actual/Actual (ICMA)" is specified in the applicable Pricing Supplement:
 - (i) in the case of Notes where the number of days in the relevant period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (the **Accrual Period**) is equal to or shorter than the Determination Period during which the Accrual Period ends, the number of days in such Accrual Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates (as specified in the applicable Pricing Supplement) that would occur in one calendar year; or
 - (ii) in the case of Notes where the Accrual Period is longer than the Determination Period during which the Accrual Period ends, the sum of:
 - (A) the number of days in such Accrual Period falling in the Determination Period in which the Accrual Period begins divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and
 - (B) the number of days in such Accrual Period falling in the next Determination Period divided by the product of (x) the number of days in such Determination Period and (y) the number of Determination Dates that would occur in one calendar year; and

- (b) if "30/360" is specified in the applicable Pricing Supplement, the number of days in the period from (and including) the most recent Interest Payment Date (or, if none, the Interest Commencement Date) to (but excluding) the relevant payment date (such number of days being calculated on the basis of a year of 360 days with 12 30-day months) divided by 360.

Determination Period means each period from (and including) a Determination Date to (but excluding) the next Determination Date (including, where either the Interest Commencement Date or the final Interest Payment Date is not a Determination Date, the period commencing on the first Determination Date prior to, and ending on the first Determination Date falling after, such date); and

sub-unit means, with respect to any currency other than euro, the lowest amount of such currency that is available as legal tender in the country of such currency and, with respect to euro, one cent.

7.2

Interest on Floating Rate Notes

This Condition 7.2 (other than any defined terms which are also used in the context of Fixed Rate Notes) applies to Floating Rate Notes only. The applicable Pricing Supplement contains provisions applicable to the determination of floating rate interest and must be read in conjunction with this Condition 7.2 for full information on the manner in which interest is calculated on Floating Rate Notes. In particular, the applicable Pricing Supplement will identify any Specified Interest Payment Dates, any Specified Period, the Interest Commencement Date, the Business Day Convention, any Additional Business Centres, whether ISDA Determination or Screen Rate Determination applies to the calculation of interest, the party who will calculate the amount of interest due if it is not the Agent, the Margin, any maximum or minimum interest rates (if applicable) and the Day Count Fraction. Where ISDA Determination applies to the calculation of interest, the applicable Pricing Supplement will also specify the applicable Floating Rate Option, Designated Maturity and Reset Date. Where Screen Rate Determination applies to the calculation of interest, the applicable Pricing Supplement will also specify the applicable Reference Rate, Interest Determination Date(s) and Relevant Screen Page.

(a) Interest Payment Dates

Each Floating Rate Note bears interest from (and including) the Interest Commencement Date and such interest will be payable in arrear on either:

- (i) the Specified Interest Payment Date(s) in each year specified in the applicable Pricing Supplement; or
- (ii) if no Specified Interest Payment Date(s) is/are specified in the applicable Pricing Supplement, each date (each such date, together with each Specified Interest Payment Date, an **Interest Payment Date**) which falls the number of months or other period specified as the Specified Period in the applicable Pricing Supplement after the preceding Interest Payment Date or, in the case of the first Interest Payment Date, after the Interest Commencement Date.

Such interest will be payable in respect of each Interest Period. In these Conditions, **Interest Period** means the period from (and including) an Interest Payment Date (or the Interest Commencement Date) to (but excluding) the next (or first) Interest Payment Date or the relevant payment date if the Notes become payable on a date other than an Interest Payment Date.

If a Business Day Convention is specified in the applicable Pricing Supplement and (x) if there is no numerically corresponding day in the calendar month in which an Interest Payment Date should occur or (y) if any Interest Payment Date would otherwise fall on a day which is not a Business Day, then, if the Business Day Convention specified is:

- (A) in any case where Specified Periods are specified in accordance with Condition 7.2(a)(ii) above, the Floating Rate Convention, such Interest Payment Date:
 - 1) in the case of (x) above, shall be the last day that is a Business Day in the relevant month and the provisions of (2) below shall apply mutatis mutandis; or
 - 2) in the case of (y) above, shall be postponed to the next day which is a Business Day unless it would thereby fall into the next calendar month, in which event:
 - a) such Interest Payment Date shall be brought forward to the immediately preceding Business Day; and
 - b) each subsequent Interest Payment Date shall be the last Business Day in the month which falls the Specified Period after the preceding applicable Interest Payment Date occurred; or
- (B) the Following Business Day Convention, such Interest Payment Date shall be postponed to the next day which is a Business Day; or
- (C) the Modified Following Business Day Convention, such Interest Payment Date shall be postponed to the next day which is a Business Day unless it would thereby fall into the

next calendar month, in which event such Interest Payment Date shall be brought forward to the immediately preceding Business Day; or

- (D) the Preceding Business Day Convention, such Interest Payment Date shall be brought forward to the immediately preceding Business Day.

In these Conditions, **Business Day** means:

- (i) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in London and each Additional Business Centre (other than T2) specified in the applicable Pricing Supplement;
- (ii) if T2 is specified as an Additional Business Centre in the applicable Pricing Supplement, a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (or any successor thereto or replacement thereof (T2)) is open; and
- (iii) either:
 - (A) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency; or
 - (B) in relation to any sum payable in euro, a day on which T2 is open.

(b) **Rate of Interest**

The Rate of Interest payable from time to time in respect of Floating Rate Notes will be determined in the manner specified in the applicable Pricing Supplement.

(i) **ISDA Determination for Floating Rate Notes**

Where ISDA Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined, the Rate of Interest for each Interest Period will be the relevant ISDA Rate plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any). For the purposes of this subparagraph (i), **ISDA Rate** for an Interest Period means a rate equal to the Floating Rate that would be determined by the Agent Bank (or other agent, if the Agent Bank is unable to make such determination) under an interest rate swap transaction if the Agent Bank (or such other agent) were acting as Calculation Agent for that swap transaction under the terms of an agreement incorporating (x) if "2006 ISDA Definitions" is specified in the applicable Pricing Supplement, the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc. (**ISDA**) and as amended and updated as at the Issue Date of the first Tranche of the Notes; or (y) if "2021 ISDA Definitions" is specified in the applicable Pricing Supplement, the latest version of the 2021 ISDA Interest Rate Derivatives Definitions as published by ISDA as at the Issue Date of the first Tranche of the Notes (together, the **ISDA Definitions**) and under which:

- (A) the Floating Rate Option is as specified in the applicable Pricing Supplement;
- (B) the Designated Maturity is a period specified in the applicable Pricing Supplement; and
- (C) the relevant Reset Date is the day specified in the applicable Pricing Supplement.

For the purposes of this subparagraph (i), **Floating Rate**, **Calculation Agent**, **Floating Rate Option**, **Designated Maturity** and **Reset Date** have the meanings given to those terms in the ISDA Definitions.

Unless otherwise stated in the applicable Pricing Supplement the Minimum Rate of Interest shall be deemed to be zero.

(ii) **Screen Rate Determination for Floating Rate Notes**

- (A) Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined, and the Calculation Method is specified in the applicable Pricing Supplement as being Compounded Daily SONIA Formula, the Rate of Interest for an Interest Period will, subject to Condition 7.2(c) (*Benchmark Replacement*) and as provided below, be the Compounded Daily SONIA Formula Rate with respect to such Interest Period plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any);

Compounded Daily SONIA Formula Rate means, with respect to an Interest Period, the rate of return of a daily compound interest investment in Sterling (with the Sterling Overnight Index Average as the reference rate for the calculation of interest) as calculated by the Agent Bank (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement) on the relevant Interest Determination Date in accordance with the following formula (and the resulting percentage will be rounded, if necessary, to the nearest fourth decimal place, with 0.00005 being rounded upwards):

$$\left[\prod_{i=1}^{d_o} \left(1 + \frac{SONIA_i \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

where:

d is the number of calendar days in:

- (a) where "Lag" is specified as the Observation Method in the applicable Pricing Supplement, the relevant Interest Period; or
- (b) where "Observation Shift" is specified as the Observation Method in the applicable Pricing Supplement, the relevant Observation Period;

d_o is the number of London Banking Days in:

- (a) where "Lag" is specified as the Observation Method in the applicable Pricing Supplement, the relevant Interest Period; or
- (b) where "Observation Shift" is specified as the Observation Method in the applicable Pricing Supplement, the relevant Observation Period;

i is a series of whole numbers from one to **d_o**, each representing the relevant London Banking Day in chronological order from, and including, the first London Banking Day in:

- (a) where "Lag" is specified as the Observation Method in the applicable Pricing Supplement, the relevant Interest Period; or
- (b) where "Observation Shift" is specified as the Observation Method in the applicable Pricing Supplement, the relevant Observation Period;

London Banking Day means any day on which commercial banks are open for general business (including dealing in foreign exchange and foreign currency deposits) in London;

n_i means, for any London Banking Day "i", the number of calendar days from (and including) such London Banking Day "i" up to (but excluding) the following London Banking Day;

Observation Period means, in respect of an Interest Period, the period from (and including) the date falling "p" London Banking Days prior to the first day of the relevant Interest Period to (but excluding) the date falling "p" London Banking Days prior to:

- (a) the Interest Payment Date for such Interest Period or
- (b) if applicable, the relevant payment date if the Notes become due and payable on a date other than an Interest Payment Date;

p means:

- (a) where "Lag" is specified as the Observation Method in the applicable Pricing Supplement, the number of London Banking Days included in the "Lag Lookback Period (p)" in the applicable Pricing Supplement (which, unless otherwise agreed with the Agent Bank, or, if applicable/required, such other party responsible for the calculation of the Rate of Interest, shall be no less than five London Banking Days); or
- (b) where "Observation Shift" is specified as the Observation Method in the applicable Pricing Supplement, the number of London Banking Days included in the "Observation Shift Period" in the applicable Pricing Supplement (which, unless otherwise agreed with the Agent Bank, or, if applicable/required, such

other party responsible for the calculation of the Rate of Interest, shall be no less than five London Banking Days);

SONIA reference rate means, in respect of any London Banking Day, a reference rate equal to the daily Sterling Overnight Index Average (SONIA) rate for such London Banking Day as provided by the administrator of SONIA to authorised distributors and as then published on the Relevant Screen Page (or, if the Relevant Screen Page is unavailable, as otherwise published by such authorised distributors) on the London Banking Day immediately following such London Banking Day; and

SONIA_i means, in respect of any London Banking Day "i":

- (a) where "Lag" is specified as the Observation Method in the applicable Pricing Supplement, the SONIA reference rate in respect of the London Banking Day falling "p" London Banking Days prior to the relevant London Banking Day "i"; or
 - (b) where "Observation Shift" is specified as the Observation Method in the applicable Pricing Supplement, the SONIA reference rate in respect of the relevant London Banking Day "i".
- (B) Where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined, and the Calculation Method is specified in the applicable Pricing Supplement as being SONIA Index Determination, the Rate of Interest for an Interest Period will, subject to Condition 7.2(c) (Benchmark Replacement) and as provided below, be the SONIA Compounded Index Rate with respect to such Interest Period plus or minus (as indicated in the applicable Pricing Supplement) the Margin (if any).

SONIA Compounded Index Rate means, with respect to an Interest Period, the rate of return of a daily compound interest investment as calculated by the Agent Bank (or such other party responsible for the calculation of the Rate of Interest, as specified in the Pricing Supplement) on the relevant Interest Determination Date in accordance with the following formula (and the resulting percentage will be rounded, if necessary, to the nearest fourth decimal place, with 0.00005 being rounded upwards):

$$\left(\frac{\text{SONIA Compounded Index (End)}}{\text{SONIA Compounded Index (Start)}} - 1 \right) \times \frac{365}{d}$$

where:

d is the number of calendar days from (and including) the day in relation to which "SONIA Compounded IndexStart" is determined to (but excluding) the day in relation to which "SONIA Compounded IndexEnd" is determined (being the number of calendar days in the applicable reference period);

London Banking Day has the meaning set out in Condition 7.2(b)(ii)(A) above;

Relevant Number means 5 (five) or such higher number (or if agreed with the Agent Bank (or, if applicable/required, such other party responsible for the calculation of the Rate of Interest), such lower number) as is specified in the applicable Pricing Supplement;

SONIA Compounded Index_{End} means the SONIA Compounded Index value relating to the London Banking Day falling the Relevant Number of London Banking Days prior to

- (a) the Interest Payment Date for the relevant Interest Period; or
- (b) if applicable, the relevant payment date if the Notes become due and payable on a date other than an Interest Payment Date;

SONIA Compounded Index_{Start} means the SONIA Compounded Index value relating to the London Banking Day falling the Relevant Number of London Banking Days prior to the first day of the relevant Interest Period; and

SONIA Compounded Index means, with respect to any London Banking Day, the value of the SONIA Compounded Index that is provided by the administrator of the SONIA reference rate to authorised distributors and as then published on the Relevant Screen Page (or, if the Relevant Screen Page is unavailable, as otherwise published by such authorised distributors) in respect of such London Banking Day

If the relevant SONIA Compounded Index is not published or displayed by the administrator of the SONIA reference rate or other information service at the Relevant Time specified in the applicable Pricing Supplement on the relevant Interest Determination Date, the SONIA Compounded Index Rate for the applicable Interest Period for which the SONIA Compounded Index is not available shall be the Compounded Daily SONIA Formula Rate determined in accordance with Condition 7.2(b)(ii)(A) above as if the Calculation Method specified in the applicable Pricing Supplement were Compounded Daily SONIA Formula (and not SONIA Index Determination), and for these purposes:

- (a) the "Observation Method" shall be deemed to be "Observation Shift"; and
- (b) the "Observation Shift Period" shall be deemed to be equal to the Relevant Number of London Banking Days,

as if those alternative elections had been made in the applicable Pricing Supplement.

- (C) For the purposes of Condition 7.2(b)(ii)(A) above, and subject to Condition 7.2(c) below, if, in respect of any London Banking Day in the relevant Observation Period or the relevant Interest Period, as applicable, the Agent Bank (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement) determines that the applicable SONIA reference rate has not been made available on the Relevant Screen Page or has not otherwise been published by the relevant authorised distributors, then the Agent Bank (or such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement, as applicable) shall determine the SONIA reference rate in respect of such London Banking Day as being:

- 1)
 - a) the Bank of England's Bank Rate (the **Bank Rate**) prevailing at 5.00 p.m. (or, if earlier, close of business) on such London Banking Day; plus
 - b) the mean of the spread of the SONIA reference rate to the Bank Rate over the previous five London Banking Days in respect of which the SONIA reference rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those highest spreads) and the lowest spread (or, if there is more than one lowest spread, one only of those lowest spreads) to the Bank Rate; or
- 2) if the Bank Rate under 1) a) above is not available at the relevant time, either:
 - a) the SONIA reference rate published on the Relevant Screen Page (or otherwise published by the relevant authorised distributors) for the first preceding London Banking Day in respect of which the SONIA reference rate was published on the Relevant Screen Page (or otherwise published by the relevant authorised distributors); or
 - b) if this is more recent, the latest rate determined under 1) a) above,

and in each case **SONIA reference rate** shall be interpreted accordingly.

- (D) In the event that the Rate of Interest cannot be determined in accordance with the foregoing provisions, the Rate of Interest shall be:
 - 1) that determined as at the last preceding Interest Determination Date (though substituting, where a different Margin, Maximum Rate of Interest and/or Minimum Rate of Interest is to be applied to the relevant Interest Period from that which applied to the last preceding Interest Period, the Margin, Maximum Rate of Interest and/or Minimum Rate of Interest (as the case may be) relating to the relevant Interest Period, in place of the Margin, Maximum Rate of Interest and/or Minimum Rate of Interest (as applicable) relating to that last preceding Interest Period); or
 - 2) if there is no such preceding Interest Determination Date, the initial Rate of Interest which would have been applicable to such Series of Notes for the first scheduled Interest Period had the Notes been in issue for a period equal in duration to the first

scheduled Interest Period but ending on (and excluding) the Interest Commencement Date (and applying the Margin and, if applicable, any Maximum Rate of Interest and/or Minimum Rate of Interest, applicable to the first scheduled Interest Period).

- (E) If the relevant Series of Notes becomes due and payable in accordance with Condition 12, the final Rate of Interest shall be calculated for the period from (and including) the previous Interest Payment Date to (but excluding) the date on which the Notes become so due and payable, and such Rate of Interest shall continue to apply to the Notes for so long as interest continues to accrue thereon as provided in Condition 7.3 and the Note Trust Deed.

(c) **Benchmark Replacement**

This Condition 7.2(c) applies only where Screen Rate Determination is specified in the applicable Pricing Supplement as the manner in which the Rate of Interest is to be determined.

(i) **Independent Adviser**

If the Issuer determines that a Benchmark Event has occurred in relation to an Original Reference Rate when any Rate of Interest (or any component part thereof) remains to be determined by reference to such Original Reference Rate, then the Issuer shall use its reasonable endeavours to appoint an Independent Adviser, as soon as reasonably practicable, to determine, following consultation with the Issuer and no later than five Business Days prior to the relevant Interest Determination Date relating to the next succeeding Interest Period (the **IA Determination Cut-off Date**), a Successor Rate, failing which an Alternative Rate (in accordance with Condition 7.2(c)(ii) (*Successor Rate or Alternative Rate*)) and, in either case, an Adjustment Spread (in accordance with Condition 7.2(c)(iii) (*Adjustment Spread*)) and any Benchmark Amendments (in accordance with Condition 7.2(c)(iv) (*Benchmark Amendments*)).

An Independent Adviser appointed pursuant to this Condition 7.2(c) shall act in good faith and in a commercially reasonable manner following consultation with the Issuer. In the absence of wilful default, bad faith or fraud, the Independent Adviser shall have no liability whatsoever to the Noteholders, the Note Trustee, the Paying Agents or the Agent Bank for any determination it makes pursuant to this Condition 7.2(c). No Independent Adviser appointed in connection with the Notes (acting in such capacity), shall have any relationship of agency or trust with the Noteholders.

If:

- (A) the Issuer is unable to appoint an Independent Adviser; or
- (B) the Independent Adviser fails to determine a Successor Rate or, failing which, an Alternative Rate in accordance with this Condition 7.2(c)(i) prior to the relevant IA Determination Cut-off Date,

the Rate of Interest applicable to the next succeeding Interest Period shall be equal to the Rate of Interest last determined in relation to the Notes in respect of the immediately preceding Interest Period. If there has not been a first Interest Payment Date, the Rate of Interest shall be the initial Rate of Interest. Where a different Margin or Maximum Rate of Interest or Minimum Rate of Interest is to be applied to the relevant Interest Period from that which applied to the immediately preceding Interest Period, the Margin, Maximum Rate of Interest or Minimum Rate of Interest relating to the relevant Interest Period shall be substituted in place of the Margin, Maximum Rate of Interest or Minimum Rate of Interest relating to that immediately preceding Interest Period. For the avoidance of doubt, this subparagraph shall apply to the relevant next succeeding Interest Period only and any subsequent Interest Periods are subject to the subsequent operation of, and to adjustment as provided in, this Condition 7.2(c).

(ii) **Successor Rate or Alternative Rate**

If the Independent Adviser, following consultation with the Issuer and acting in good faith and in a commercially reasonable manner, determines that:

- (A) there is a Successor Rate, then such Successor Rate shall (subject to adjustment as provided in Condition 7.2(c)(iii) (*Adjustment Spread*)) subsequently be used in place of the Original Reference Rate to determine the Rate of Interest (or the relevant component part thereof) for all future payments of interest on the Notes (subject to the further operation of this Condition 7.2(c)); or
- (B) there is no Successor Rate but that there is an Alternative Rate, then such Alternative Rate shall (subject to adjustment as provided in Condition 7.2(c)(iii) (*Adjustment Spread*)) subsequently be used in place of the Original Reference Rate to determine the Rate of Interest (or the relevant component part thereof) for all future payments of interest on the Notes (subject to the subsequent operation of this Condition 7.2(c)).

(iii) **Adjustment Spread**

The Adjustment Spread (or the formula or methodology for determining the Adjustment Spread) shall be applied to the Successor Rate or the Alternative Rate (as the case may be).

Following any such determination by the Independent Adviser, following consultation with the Issuer, of the Adjustment Spread, the Issuer shall give notice thereof in accordance with Condition 7.2(c)(v) (Notices). The Principal Paying Agent or the Agent Bank, as applicable, shall apply such Adjustment Spread to the Successor Rate or the Alternative Rate (as the case may be) for each subsequent determination of a relevant Rate of Interest (or any component part(s) thereof) by reference to such Successor Rate or Alternative Rate (as applicable).

(iv) **Benchmark Amendments**

If any Successor Rate or Alternative Rate and Adjustment Spread is determined in accordance with this Condition 7.2(c) and the Independent Adviser, following consultation with the Issuer and acting in good faith and in a commercially reasonable manner, determines:

- (A) that amendments to the Conditions, the Note Trust Deed or the Agency Agreement are necessary to ensure the proper operation of such Successor Rate, Alternative Rate and/or Adjustment Spread (such amendments, the **Benchmark Amendments**); and
- (B) the terms of the Benchmark Amendments,

then the Issuer shall, following consultation with the Independent Adviser and subject to the Issuer giving notice thereof in accordance with Condition 7.2(c)(v) (Notices), without any requirement for the consent or approval of the Noteholders, the Receiptholders, the Couponholders or any other Series Secured Party, vary the Conditions, the Note Trust Deed and/or the Agency Agreement to give effect to such Benchmark Amendments with effect from the date specified in such notice, provided that neither the Principal Paying Agent nor the Agent Bank shall be bound by or be obliged to give effect to any Successor Rate, Alternative Rate, Adjustment Spread or Benchmark Amendment, if in the opinion of the Principal Paying Agent or the Agent Bank the same would not be operable or would impose more onerous obligations upon it or expose it to any additional duties, responsibilities or liabilities or reduce or amend the rights and/or the protective provisions afforded to it in these Conditions and/or the Agency Agreement and/or any documents to which it is a party in any way.

At the request of the Issuer, but subject to receipt by the Note Trustee of a certificate signed by two Authorised Signatories of the Issuer pursuant to Condition 7.2(c)(v), the Note Trustee shall (at the expense and direction of the Issuer), without any requirement for the consent or approval of the Noteholders, the Receiptholders or the Couponholders (or, in the case of Secured Notes, any other Series Secured Party), be obliged to use its best endeavours to implement any Benchmark Amendments (including, *inter alia*, by the execution of a deed supplemental to or amending the Note Trust Deed) and the Note Trustee shall not be liable to any party for any consequences thereof (irrespective of whether such Benchmark Amendment(s) relate(s) to a Basic Terms Modification (as defined in the Note Trust Deed)), provided that the Note Trustee shall not be obliged so to implement, if in the opinion of the Note Trustee doing so would impose more onerous obligations upon it or expose it to any additional duties, responsibilities or liabilities or reduce or amend the rights and/or the protective provisions afforded to it in these Conditions and/or the Note Trust Deed and/or any documents to which it is a party (including, for the avoidance of doubt, any supplemental note trust deed) in any way.

In connection with any such modifications in accordance with this Condition 7.2(c)(iv), the Issuer and the Independent Adviser shall comply with the rules of any stock exchange on which the Notes are for the time being listed or admitted to trading.

(v) **Notices**

Any Successor Rate, Alternative Rate, Adjustment Spread and the specific terms of any Benchmark Amendments determined under this Condition 7.2(c) will be notified promptly by the Issuer to the Note Trustee, the Paying Agents, the Agent Bank (if applicable) and, in accordance with Condition 16 (Notices), the Noteholders. Such notice shall be irrevocable and shall specify the effective date of the Benchmark Amendments, if any.

No later than notifying the Note Trustee of the same, the Issuer shall deliver to the Note Trustee a certificate signed by two Authorised Signatories of the Issuer:

- (A) confirming (I) that a Benchmark Event has occurred, (II) the Successor Rate or, as the case may be, the Alternative Rate, (III) any Adjustment Spread and (IV) the specific terms of any Benchmark Amendments, in each case as determined in accordance with the provisions of this Condition 7.2(c); and
- (B) certifying that the Benchmark Amendments are necessary to ensure the proper operation of such Successor Rate, Alternative Rate and/or Adjustment Spread.

The Note Trustee shall be entitled to rely on such certificate (without enquiry or liability to any person) as sufficient evidence thereof. The Successor Rate or Alternative Rate and the Adjustment Spread and the Benchmark Amendments (if any) specified in such certificate will (in the absence of manifest error in the determination of the Successor Rate or Alternative Rate and the Adjustment Spread and the Benchmark Amendments (if any) and without prejudice to the ability of the Note Trustee to rely on such certificate as aforesaid) be binding on the Issuer, the Note Trustee, the Principal Paying Agent, the Agent Bank and the Noteholders.

(vi) **Survival of Original Reference Rate**

Without prejudice to the obligations of the Issuer or the Independent Adviser under Conditions 7.2(c)(i), (ii), (iii), (iv) and 7.2(c)(iv), the Original Reference Rate and the fallback provisions provided for in Condition 7.2(b) and the Agency Agreement will continue to apply unless and until a Benchmark Event has occurred and the Note Trustee has been notified of the Successor Rate or the Alternative Rate (as the case may be), the Adjustment Spread and any Benchmark Amendments, in accordance with Condition 7.2(c)(v).

(vii) **Definitions**

As used in this Condition 7.2(c):

Adjustment Spread means either a spread (which may be positive, negative or zero), or the formula or methodology for calculating a spread, in either case, which the Independent Adviser, following consultation with the Issuer and acting in good faith and in a commercially reasonable manner, determines is required to be applied to the Successor Rate or the Alternative Rate (as the case may be) to reduce or eliminate, to the fullest extent reasonably practicable in the circumstances, any economic prejudice or benefit (as the case may be) to Noteholders as a result of the replacement of the Original Reference Rate with the Successor Rate or the Alternative Rate (as the case may be) and is the spread, formula or methodology which:

- (A) in the case of a Successor Rate, is formally recommended in relation to the replacement of the Original Reference Rate with the Successor Rate by any Relevant Nominating Body; or
- (B) (if no such recommendation has been made, or in the case of an Alternative Rate) the Independent Adviser, following consultation with the Issuer and acting in good faith and in a commercially reasonable manner determines, is recognised or acknowledged as being the industry standard for over-the-counter derivative transactions which reference the Original Reference Rate, where such rate has been replaced by the Successor Rate or the Alternative Rate (as the case may be); or
- (C) (if the Independent Adviser, in consultation with the Issuer, determines that no such industry standard is recognised or acknowledged), the Independent Adviser, in its discretion, following consultation with the Issuer and acting in good faith and in a commercially reasonable manner, determines to be appropriate;

Alternative Rate means an alternative benchmark or screen rate which the Independent Adviser, following consultation with the Issuer and acting in good faith and in a commercially reasonable manner, determines in accordance with Condition 7.2(c)(ii) has replaced the Original Reference Rate in customary market usage in the international debt capital markets for the purposes of determining floating rates of interest (or the relevant component part thereof) in the same Specified Currency as the Notes;

Benchmark Event means the Original Reference Rate ceasing to be published for a period of at least 5 Business Days or ceasing to exist; or

- (A) the later of (i) the making of a public statement by the administrator of the Original Reference Rate that it will, on or before a specified date, cease publishing the Original Reference Rate permanently or indefinitely (in circumstances where no successor administrator has been appointed that will continue publication of the Original Reference Rate) and (ii) the date falling six months prior to the date specified in (i); or
- (B) the making of a public statement by the supervisor of the administrator of the Original Reference Rate that (i) the Original Reference Rate has been permanently or indefinitely discontinued or (ii) the Original Reference Rate is no longer representative of an underlying market;
- (C) the later of (i) the making of a public statement by the supervisor of the administrator of the Original Reference Rate that the Original Reference Rate will, on or before a specified date, be permanently or indefinitely discontinued and (ii) the date falling 6 months prior to the date specified in (i); or

- (D) the later of (i) the making of a public statement by the supervisor of the administrator of the Original Reference Rate as a consequence of which the Original Reference Rate will, on or before a specified date, be prohibited from being used either generally, or in respect of the Notes and (ii) the date falling 6 months prior to the date specified in (i); or
- (E) it has or will prior to the next Interest Determination Date become unlawful for the Agent Bank or the Issuer to determine any Rate of Interest and/or calculate any payments due to be made to any Noteholders using the Original Reference Rate;

Independent Adviser means an independent financial institution of international repute or an independent financial adviser with appropriate expertise appointed by the Issuer at its own expense under Condition 7.2(c)(i) (*Independent Adviser*) and notified in writing to the Note Trustee;

Original Reference Rate means the benchmark or screen rate (as applicable) specified in the applicable Pricing Supplement for the purposes of determining the relevant Rate of Interest (or any component part(s) thereof) in respect of the Notes or (if applicable) any other successor or alternative rate (or any component part(s) thereof) determined and applicable to the Notes pursuant to the earlier operation of this Condition 7.2(c); and

Relevant Nominating Body means, in respect of a benchmark or screen rate (as applicable):

- (A) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, or any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable); or
- (B) any working group or committee sponsored by, chaired or co-chaired by or constituted at the request of (a) the central bank for the currency to which the benchmark or screen rate (as applicable) relates, (b) any central bank or other supervisory authority which is responsible for supervising the administrator of the benchmark or screen rate (as applicable), (c) a group of the aforementioned central banks or other supervisory authorities or (d) the Financial Stability Board or any part thereof; and

Successor Rate means a successor to or replacement of the Original Reference Rate which is formally recommended by any Relevant Nominating Body.

(d) **Minimum Rate of Interest and/or Maximum Rate of Interest**

If the applicable Pricing Supplement specifies a Minimum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of such Interest Period determined in accordance with the provisions of Condition 7.2(b) (*Rate of Interest*) is less than such Minimum Rate of Interest, the Rate of Interest for such Interest Period shall be such Minimum Rate of Interest.

If the applicable Pricing Supplement specifies a Maximum Rate of Interest for any Interest Period, then, in the event that the Rate of Interest in respect of such Interest Period determined in accordance with the provisions of Condition 7.2(b) (*Rate of Interest*) is greater than such Maximum Rate of Interest, the Rate of Interest for such Interest Period shall be such Maximum Rate of Interest.

(e) **Determination of Rate of Interest and calculation of Interest Amounts**

The Agent Bank will, at or as soon as practicable after each time at which the Rate of Interest is to be determined, determine the Rate of Interest for the relevant Interest Period.

The Agent Bank will calculate the amount of interest (the **Interest Amount**) payable on the Floating Rate Notes for the relevant Interest Period by applying the Rate of Interest to:

- (i) in the case of Floating Rate Notes which are represented by a Global Note, the aggregate outstanding principal amount of the Notes represented by such Global Note; or
- (ii) in the case of Floating Rate Notes in definitive form, the Calculation Amount;

and, in each case, multiplying such sum by the applicable Day Count Fraction, and rounding the resultant figure to the nearest sub-unit of the relevant Specified Currency, half of any such sub-unit being rounded upwards or otherwise in accordance with applicable market convention. Where the Specified Denomination of a Floating Rate Note in definitive form is a multiple of the Calculation Amount, the Interest Amount payable in respect of such Note shall be the product of the amount (determined in the manner provided above) for the Calculation Amount and the amount by which the Calculation Amount is multiplied to reach the Specified Denomination without any further rounding.

Day Count Fraction means, in respect of the calculation of an amount of interest in accordance with this Condition 7.2:

- (i) if "Actual/Actual (ISDA)" or "Actual/Actual" is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 365 (or, if any portion of that Interest Period falls in a leap year, the sum of (I) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (II) the actual number of days in that portion of the Interest Period falling in a non-leap year divided by 365);
- (ii) if "Actual/365 (Fixed)" is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 365;
- (iii) if "Actual/365 (Sterling)" is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 365 or, in the case of an Interest Payment Date falling in a leap year, 366;
- (iv) if "Actual/360" is specified in the applicable Pricing Supplement, the actual number of days in the Interest Period divided by 360;
- (v) if "30/360", "360/360" or "Bond Basis" is specified in the applicable Pricing Supplement, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)}{360}$$

where:

Y1 is the year, expressed as a number, in which the first day of the Interest Period falls;

Y2 is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M1 is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M2 is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D1 is the first calendar day, expressed as a number, of the Interest Period, unless such number is 31, in which case D1 will be 30; and

D2 is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless such number would be 31 and D1 is greater than 29, in which case D2 will be 30;

- (vi) if "30E/360" or "Eurobond Basis" is specified in the applicable Pricing Supplement, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)}{360}$$

where:

Y1 is the year, expressed as a number, in which the first day of the Interest Period falls;

Y2 is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M1 is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M2 is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D1 is the first calendar day, expressed as a number, of the Interest Period, unless such number would be 31, in which case D1 will be 30; and

D2 is the calendar day, expressed as a number, immediately following the last day included

in the Interest Period, unless such number would be 31, in which case D2 will be 30;

- (vii) if "30E/360 (ISDA)" is specified in the applicable Pricing Supplement, the number of days in the Interest Period divided by 360, calculated on a formula basis as follows:

$$\text{Day Count Fraction} = \frac{[360 \times (Y2 - Y1)] + [30 \times (M2 - M1)] + (D2 - D1)}{360}$$

where:

Y1 is the year, expressed as a number, in which the first day of the Interest Period falls;

Y2 is the year, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

M1 is the calendar month, expressed as a number, in which the first day of the Interest Period falls;

M2 is the calendar month, expressed as a number, in which the day immediately following the last day of the Interest Period falls;

D1 is the first calendar day, expressed as a number, of the Interest Period, unless (i) that day is the last day of February or (ii) such number would be 31, in which case D1 will be 30; and

D2 is the calendar day, expressed as a number, immediately following the last day included in the Interest Period, unless (i) that day is the last day of February but not the Maturity Date or (ii) such number would be 31, in which case D2 will be 30.

(f) **Linear Interpolation**

Where Linear Interpolation is specified as applicable in respect of an Interest Period in the applicable Pricing Supplement, the Rate of Interest for such Interest Period shall be calculated by the Agent Bank by straight line linear interpolation by reference to two rates based on the relevant Reference Rate (where Screen Rate Determination is specified as applicable in the applicable Pricing Supplement) or the relevant Floating Rate Option (where ISDA Determination is specified as applicable in the applicable Pricing Supplement), one of which shall be determined as if the Designated Maturity were the period of time for which rates are available next shorter than the length of the relevant Interest Period and the other of which shall be determined as if the Designated Maturity were the period of time for which rates are available next longer than the length of the relevant Interest Period provided however that if there is no rate available for a period of time next shorter or, as the case may be, next longer, then the Agent Bank shall determine such rate at such time and by reference to such sources as the Issuer shall determine appropriate for such purposes.

Designated Maturity means, in relation to Screen Rate Determination, the period of time designated in the Reference Rate.

(g) **Notification of Rate of Interest and Interest Amounts**

The Agent Bank will cause the Rate of Interest and each Interest Amount for each Interest Period and the relevant Interest Payment Date to be notified to the Issuer, the Note Trustee and any stock exchange on which the relevant Floating Rate Notes are for the time being listed and notice thereof to be published in accordance with Condition 16 (*Notices*) as soon as possible after their determination but in no event later than (other than where Screen Rate Determination is specified in the applicable Pricing Supplement) the fourth London Business Day thereafter or (where Screen Rate Determination is specified in the applicable Pricing Supplement) the second London Banking Day (as defined in Condition 7.2(b)(ii)(A)) thereafter. Each Interest Amount and Interest Payment Date so notified may subsequently be amended (or appropriate alternative arrangements made by way of adjustment) without prior notice in the event of an extension or shortening of the Interest Period. Any such amendment will promptly be notified to each stock exchange on which the relevant Floating Rate Notes are for the time being listed and to the Noteholders in accordance with Condition 16 (*Notices*). For the purposes of this paragraph, the expression **London Business Day** means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for general business in London.

(h) **Inability or failure of Agent Bank to make determinations or calculations**

The Agent Bank shall not be obliged to make any determination or calculation required by the Conditions if it is not legally permitted to do so. If for any reason at any relevant time the Agent Bank is unable, or fails, to determine the Rate of Interest or to calculate any Interest Amount in accordance with Condition 7.2(b)(i) (*ISDA Determination for Floating Rate Notes*) or Condition 7.2(b)(ii) (*Screen Rate Determination for Floating Rate Notes*), as the case may be, the Issuer shall be obliged to appoint an alternative agent approved by the Note Trustee to make such determination or calculation or a successor Agent Bank in accordance with Condition 7.2(j) (*Agent Bank*).

(i) **Certificates to be final**

All certificates, communications, opinions, determinations, calculations, quotations and decisions given, expressed, made or obtained for the purposes of the provisions of this Condition 7 (*Interest*) by the Agent Bank shall (in the absence of wilful default, gross negligence, bad faith, fraud or manifest error) be binding on the Issuer, the Paying Agents, the Agent Bank, the Note Trustee and all Noteholders, Receiptholders and Couponholders and (in the absence of wilful default or bad faith) no liability to the Issuer, the Note Trustee, the Noteholders, the Receiptholders or the Couponholders shall attach to the Agent Bank in connection with the exercise or non-exercise by it of its powers, duties and discretions pursuant to such provisions.

(j) **Agent Bank**

The Issuer shall procure that, so long as any of the Notes remains outstanding, there is at all times an Agent Bank for the purposes of the Notes and the Issuer may, subject to the prior written approval of the Note Trustee, terminate the appointment of the Agent Bank. In the event of the appointed office of any bank being unable or unwilling to continue to act as the Agent Bank or failing duly to determine the Rate of Interest and the Interest Amount for any Interest Period, the Issuer shall, subject to the prior written approval of the Note Trustee, appoint the London office of another major bank engaged in the London interbank market to act in its place. The Agent Bank may not resign its duties or be removed without a successor having been appointed.

7.3 **Accrual of interest**

Each Note (or in the case of the redemption of part only of a Note, that part only of such Note) will cease to bear interest (if any) from the date for its redemption unless payment of principal is improperly withheld or refused. In such event, interest will continue to accrue until whichever is the earlier of:

- (a) the date on which all amounts due in respect of such Note have been paid; and
- (b) as provided in the Note Trust Deed.

8. **Payments**

8.1 **Method of payment**

- (a) Subject as provided below:
 - (i) payments in a Specified Currency other than euro will be made by credit or transfer to an account in the relevant Specified Currency maintained by the payee with a bank in the principal financial centre of the country of such Specified Currency; and
 - (ii) payments will be made in euro by credit or transfer to a euro account (or any other account to which euro may be credited or transferred) specified by the payee.
- (b) Payments will be subject in all cases to:
 - (i) any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 10 (*Taxation*); and
 - (ii) any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the U.S. Internal Revenue Code of 1986 (the **Code**) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, any official interpretations thereof, or (without prejudice to the provisions of Condition 10 (*Taxation*)) any law implementing an intergovernmental approach thereto.

8.2 **Presentation of definitive Notes, Receipts and Coupons**

- (a) Subject as follows in respect of Instalment Redemption, payments of principal in respect of definitive Notes will (subject as provided below) be made in the manner provided in Condition 8.1 (*Method of payment*) only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of definitive Notes.
- (b) Where Instalment Redemption is specified as applicable in the applicable Pricing Supplement, payment of instalments of principal on an Instalment Date (other than the Instalment Date falling on the Maturity Date) in respect of definitive Notes will be made against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of the relevant Receipt, in each case at the specified office of any Paying Agent outside the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia and its possessions)). Each Receipt must be presented for payment together with the Note to which it appertains. Any Receipt presented without the Note to which it appertains does not constitute valid obligations of the Issuer.
- (c) Payments of interest in respect of definitive Notes will (subject as provided below) be made as aforesaid only against presentation and surrender (or, in the case of part payment of any sum due, endorsement) of Coupons, in each case at the specified office of any Paying Agent outside the United States (which expression, as used herein, means the United States of America (including the States and the District of Columbia and its possessions)).
- (d) Fixed Rate Notes in definitive form (other than Long Maturity Notes (as defined below)) should be presented for payment together with all unmatured Coupons appertaining thereto (which expression shall for this purpose include Coupons falling to be issued on exchange of matured Talons), failing which the amount of any missing unmatured Coupon (or, in the case of payment not being made in full, the same proportion of the amount of such missing unmatured Coupon as the sum so paid bears to the sum due) will be deducted from the sum due for payment. Each amount of principal so deducted will be paid in the manner mentioned above against surrender of the relative missing Coupon at any time before the expiry of 10 years after the Relevant Date in respect of such

principal (whether or not such Coupon would otherwise have become void under Condition 11 (*Prescription*) or, if later, five years from the date on which such Coupon would otherwise have become due, but in no event thereafter.

- (e) Upon any Fixed Rate Note in definitive form becoming due and repayable prior to its Maturity Date, all unmatured Talons (if any) appertaining thereto will become void and no further Coupons will be issued in respect thereof.
- (f) Upon the date on which any Floating Rate Note or Long Maturity Note in definitive form becomes due and repayable, unmatured Coupons and Talons (if any) relating thereto (whether or not attached) shall become void and no payment or, as the case may be, exchange for further Coupons shall be made in respect thereof. A **Long Maturity Note** is a Fixed Rate Note (other than a Fixed Rate Note which on issue had a Talon attached) whose principal amount on issue is less than the aggregate interest payable thereon provided that such Note shall cease to be a Long Maturity Note on the Interest Payment Date on which the aggregate amount of interest remaining to be paid after that date is less than the principal amount of such Note.
- (g) If the due date for redemption of any definitive Note is not an Interest Payment Date, interest (if any) accrued in respect of such Note from (and including) the preceding Interest Payment Date or, as the case may be, the Interest Commencement Date shall be payable only against surrender of the relevant definitive Note.

8.3 Payments in respect of Global Notes

Payments of principal and interest (if any) in respect of Notes represented by any Global Note will (subject as provided below) be made in the manner specified above in relation to definitive Notes or otherwise in the manner specified in the relevant Global Note, where applicable against presentation or surrender, as the case may be, of such Global Note at the specified office of any Paying Agent outside the United States. A record of each payment made, distinguishing between any payment of principal and any payment of interest, will be made either on such Global Note by the Paying Agent to which it was presented or in the records of Euroclear and Clearstream, Luxembourg, as applicable.

8.4 General provisions applicable to payments

- (a) The holder of a Global Note shall be the only person entitled to receive payments in respect of Notes represented by such Global Note and the obligations of the Issuer will be discharged by payment to, or to the order of, the holder of such Global Note in respect of each amount so paid. Each of the persons shown in the records of Euroclear or Clearstream, Luxembourg as the beneficial holder of a particular principal amount of Notes represented by such Global Note must look solely to Euroclear or Clearstream, Luxembourg as the case may be, for its share of each payment so made by the Issuer to, or to the order of, the holder of such Global Note.
- (b) Notwithstanding the foregoing provisions of this Condition, if any amount of principal and/or interest in respect of Notes is payable in U.S. dollars, such U.S. dollar payments of principal and/or interest in respect of such Notes will be made at the specified office of a Paying Agent in the United States if:
 - (i) the Issuer has appointed Paying Agents with specified offices outside the United States with the reasonable expectation that such Paying Agents would be able to make payment in U.S. dollars at such specified offices outside the United States of the full amount of principal and interest on the Notes in the manner provided above when due;
 - (ii) payment of the full amount of such principal and interest at all such specified offices outside the United States is illegal or effectively precluded by exchange controls or other similar restrictions on the full payment or receipt of principal and interest in U.S. dollars; and
 - (iii) such payment is then permitted under United States law without involving, in the opinion of the Issuer, adverse tax consequences to the Issuer.

8.5 Payment Day

If the date for payment of any amount in respect of any Note, Receipt or Coupon is not a Payment Day, the holder thereof shall not be entitled to payment until the next following Payment Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay. For these purposes, **Payment Day** means any day which (subject to Condition 11 (*Prescription*)) is:

- (a) a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits):
 - (i) in the case of Notes in definitive form only, in the relevant place of presentation; and
 - (ii) in each Additional Financial Centre (other than T2) specified in the applicable Pricing Supplement;
- (b) if T2 is specified as an Additional Financial Centre in the applicable Pricing Supplement, a day on which the T2 is open; and
- (c) either:

- (i) in relation to any sum payable in a Specified Currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency; or
- (ii) in relation to any sum payable in euro, a day on which T2 is open.

8.6 Interpretation of principal and interest

Any reference in the Conditions to principal in respect of the Notes shall be deemed to include, as applicable:

- (a) any additional amounts which may be payable with respect to principal under Condition 10 (*Taxation*) or under any undertaking or covenant given in addition thereto, or in substitution therefor, pursuant to the Note Trust Deed;
- (b) the Final Redemption Amount of the Notes (or, in the case of Notes redeemable in instalments, the Instalment Amounts); and
- (c) any premium and any other amounts (other than interest) which may be payable by the Issuer under or in respect of the Notes.

Any reference in the Conditions to interest in respect of the Notes shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 10 (*Taxation*) or under any undertaking or covenant given in addition thereto, or in substitution therefor, pursuant to the Note Trust Deed.

9. Redemption and purchase

9.1 Redemption at maturity or in instalments

Unless previously redeemed or purchased and cancelled as specified below, each Note will be redeemed by the Issuer:

- (a) where Final Redemption is specified in the applicable Pricing Supplement, at its Final Redemption Amount in in the relevant Specified Currency on the Maturity Date, all as specified in the applicable Pricing Supplement; or
- (b) where Instalment Redemption is specified as applicable in the applicable Pricing Supplement, in part on each Instalment Date in the Instalment Amount in the relevant Specified Currency, all as specified in the applicable Pricing Supplement.

9.2 Redemption for tax reasons

- (a) The Notes may be redeemed at the option of the Issuer in whole, but not in part, at any time (if this Note is not a Floating Rate Note) or on any Interest Payment Date (if this Note is a Floating Rate Note), on giving not less than 30 nor more than 60 days' notice to the Note Trustee and the Principal Paying Agent and, in accordance with Condition 16 (*Notices*), the Noteholders (which notice shall be irrevocable), if the Issuer satisfies the Note Trustee immediately before the giving of such notice that:
 - (i) on the occasion of the next payment due under the Notes, the Issuer has or will become obliged to pay additional amounts as provided or referred to in Condition 10 (*Taxation*) as a result of any change in, or amendment to, the laws or regulations of a Tax Jurisdiction (as defined in Condition 10 (*Taxation*)) or any change in the application or official interpretation of such laws or regulations, which change or amendment becomes effective on or after the date on which agreement is reached to issue the first Tranche of the Notes; and
 - (ii) such obligation cannot be avoided by the Issuer taking reasonable measures available to it,

provided that no such notice of redemption shall be given earlier than 90 days prior to the earliest date on which the Issuer would be obliged to pay such additional amounts were a payment in respect of the Notes then due.
- (b) Prior to the publication of any notice of redemption pursuant to this Condition 9.2, the Issuer shall deliver to the Note Trustee:
 - (i) a certificate signed by two Authorised Signatories of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to the right of the Issuer so to redeem have occurred; and
 - (ii) an opinion of independent legal advisers of recognised standing to the effect that the Issuer has or will become obliged to pay such additional amounts as a result of such change or amendment.

The Note Trustee shall be entitled to accept without further enquiry such certificate and legal opinion as sufficient evidence of the satisfaction of the conditions precedent set out above, in which event it shall be conclusive and binding on the Noteholders, the Receiptholders and the Couponholders.

- (c) Notes redeemed pursuant to this Condition 9.2 will be redeemed at their principal amount outstanding with interest accrued to (but excluding) the date of redemption.

9.3 Redemption at the option of the Issuer (Issuer Call)

- (a) If Issuer Call is specified as being applicable in the applicable Pricing Supplement, the Issuer may, at any time (if this Note is not a Floating Rate Note) (in each case, if Retained Notes are specified as being applicable in the applicable Pricing Supplement, after the relevant Final Retained Note Disposal Date) or on any Interest Payment Date (if this Note is a Floating Rate Note), having given:
 - (i) not less than 15 nor more than 30 days' notice to the Noteholders in accordance with Condition 16 (*Notices*); and
 - (ii) notice to the Note Trustee and the Principal Paying Agent not less than 15 days before the giving of the notice referred to in (i),(which notices shall be irrevocable and shall specify the date fixed for redemption), redeem all of the Notes of any Series or, subject as provided in Condition 9.7 (*Provisions relating to Partial Redemption*), some only (provided, however, that in respect of a redemption in part, such redemption shall be in respect of not less than £5,000,000 (or its equivalent in other currencies) in aggregate principal amount of Notes of the relevant Series).
- (b) Redemption of Notes pursuant to this Condition 9.3 shall be made at the Optional Redemption Amount(s) specified in the applicable Pricing Supplement, together with any interest accrued up to (but excluding) the date of redemption.

9.4 Maturity Par Call Option

If Maturity Par Call Option is specified as being applicable in the applicable Pricing Supplement, the Issuer may at any time (in each case, if Retained Notes are specified as being applicable in the applicable Pricing Supplement, after the relevant Final Retained Note Disposal Date) from the Call Option Date specified in the applicable Pricing Supplement (which shall be no earlier than 90 days before the Maturity Date) to the Maturity Date, having given:

- (a) not less than 15 nor more than 30 days' notice to the Noteholders in accordance with Condition 16 (*Notices*); and
- (b) notice to the Note Trustee and the Principal Paying Agent not less than 15 days before the giving of the notice referred to in (a),

(which notices shall be irrevocable and shall specify the date fixed for redemption), redeem all the Notes or, subject as provided in Condition 9.7 (*Provisions relating to Partial Redemption*), some only at their principal amount outstanding, together with any interest accrued up to (but excluding) the date of redemption.

9.5 Residual Call Option

- (a) If Residual Call Option is specified as being applicable in the applicable Pricing Supplement and, at any time, the aggregate outstanding principal amount of the Notes of any Series is 20 per cent. or less of the aggregate principal amount of the Notes of such Series issued, the Issuer may, at any time (if this Note is not a Floating Rate Note) (in each case, if Retained Notes are specified as being applicable in the applicable Pricing Supplement, after the relevant Final Retained Note Disposal Date) or on any Interest Payment Date (if this Note is a Floating Rate Note), having given:
 - (i) not less than 15 nor more than 30 days' notice to the Noteholders in accordance with Condition 16 (*Notices*); and
 - (ii) notice to the Note Trustee and the Principal Paying Agent not less than 15 days before the giving of the notice referred to in (i),(which notices shall be irrevocable and shall specify the date fixed for redemption), redeem the Notes of such Series in whole, but not in part, provided that, if the Issuer has exercised the Issuer Call option as specified in Condition 9.3 (*Redemption at the option of the Issuer (Issuer Call)*) in respect of part only of a relevant Series of Notes, the provisions of this Condition 9.5 shall not apply to the same Series of Notes for a period of 12 months from the applicable date of redemption of the Notes of such Series.
- (b) Redemption of Notes pursuant to this Condition 9.5 shall be made at the Residual Call Amount specified in the applicable Pricing Supplement, together with any interest accrued up to (but excluding) the date of redemption.
- (c) Prior to the publication of any notice of redemption pursuant to this Condition, the Issuer shall deliver to the Note Trustee a certificate signed by two Authorised Signatories of the Issuer stating that the Issuer is entitled to effect such redemption and setting forth a statement of facts showing that the condition precedent to the right of the Issuer so to redeem has occurred. The Note Trustee shall be entitled to accept without further enquiry such certificate as sufficient evidence of the satisfaction of the condition precedent set out above, in which event it shall be conclusive and binding on the Noteholders, the Receipholders and the Couponholders.

9.6 Optional Redemption Amount and Residual Call Amount

- (a) The Optional Redemption Amount and the Residual Call Amount for the purpose of Conditions 9.3 (Redemption at the option of the Issuer (*Issuer Call*)) and 9.5 (*Residual Call Option*), respectively, will be:
- (i) if Par Amount is specified in the applicable Pricing Supplement, the principal amount of the Notes;
 - (ii) if Modified Spens Amount is specified in the applicable Pricing Supplement, the amount determined as set out below: or
 - (iii) if Make-Whole Amount or Other Amount is specified in the applicable Pricing Supplement, the amount determined as set out in the applicable Pricing Supplement.
- (b) If Modified Spens Amount is specified in the applicable Pricing Supplement, the Optional Redemption Amount or the Residual Call Amount, as applicable, shall be the amount equal to the higher of the following:
- (i) par; and
 - (ii) the price (expressed as a percentage) (as reported in writing to the Issuer and the Note Trustee by a financial adviser nominated by the Issuer and whose identity is approved by the Note Trustee (the **Nominated Financial Adviser**)) (and rounded to three decimal places (0.0005 being rounded upwards)) at which the Gross Redemption Yield on the Notes (if the Notes were to remain outstanding until their original maturity) on the Determination Date would be equal to the sum of (i) the Gross Redemption Yield at 3:00 pm (London time) on the Determination Date of the Benchmark Gilt and (ii) the Spens Margin.
- (c) For the purposes of this Condition 9.6:

Benchmark Gilt means the UK Government Gilt specified as such in the applicable Pricing Supplement or such other conventional (i.e. not index-linked) UK Government Gilt as the Issuer (with the advice of the Nominated Financial Adviser) may determine to be the most appropriate conventional UK Government Gilt;

Determination Date means 2 Business Days prior to the dispatch of the notice referred to in Condition 9.3(a) or Condition 9.5(a), as applicable;

Gross Redemption Yield means a yield calculated by the Nominated Financial Adviser on the basis set out by the United Kingdom Debt Management Office in the paper "Formulae for Calculating Gilt Prices from Yields" page 5, Section One: Price/Yield Formulae (Conventional Gilts; Double-dated and Undated Gilts with Assumed (or Actual) Redemption on a Quasi-Coupon Date) (published on 8 June 1998 and updated on 15 January 2002 and 16 March 2005) (as amended or supplemented from time to time); and

Spens Margin means the margin specified as such in the applicable Pricing Supplement.

9.7 Provisions relating to Partial Redemption

- (a) In the case of a partial redemption of Notes, Notes to be redeemed (the **Redeemed Notes**) will:
- (i) in the case of Redeemed Notes represented by definitive Notes, be drawn individually by lot, not more than 30 days prior to the date fixed for redemption; and
 - (ii) in the case of Redeemed Notes represented by a Global Note, be selected in accordance with the rules of Euroclear and/or Clearstream, Luxembourg, (to be reflected in the records of Euroclear and Clearstream, Luxembourg as either a pool factor or a reduction in principal amount, at their discretion).
- (b) In the case of Redeemed Notes represented by definitive Notes, a list of the serial numbers of such Redeemed Notes will be published in accordance with Condition 16 (Notices) not less than 15 days prior to the date fixed for redemption. Such notice will also specify the date fixed for redemption, the early redemption amount and the aggregate principal amount of the Redeemed Notes, the serial numbers of the Notes previously called for redemption and not presented for payment and the aggregate principal amount of the Notes which will be outstanding after the partial redemption.

9.8 Redemption at the option of the Noteholders (Investor Put)

- (a) If Investor Put is specified as being applicable in the applicable Pricing Supplement, upon the holder of any Note giving to the Issuer in accordance with Condition 16 (*Notices*) not less than 30 nor more than 60 days' notice, the Issuer will, upon the expiry of such notice, redeem such Note on the (next following) Optional Redemption Date and at the Optional Redemption Amount together, if appropriate, with interest accrued to (but excluding) the Optional Redemption Date.
- (b) To exercise the right to require redemption of this Note the holder of this Note must, if this Note is in definitive form and held outside Euroclear and Clearstream, Luxembourg, deliver, at the specified office of any Paying

Agent at any time during normal business hours of such Paying Agent falling within the notice period, a duly completed and signed notice of exercise in the form (for the time being current) obtainable from any specified office of any Paying Agent (a **Put Notice**) and in which the holder must specify a bank account to which payment is to be made under this Condition and the Put Notice must be accompanied by this Note or evidence satisfactory to the Paying Agent concerned that this Note will, following delivery of the Put Notice, be held to its order or under its control.

- (c) If this Note is represented by a Global Note or is in definitive form and held through Euroclear or Clearstream, Luxembourg, to exercise the right to require redemption of this Note the holder of this Note must, within the notice period, give notice to the Principal Paying Agent of such exercise in accordance with the standard procedures of Euroclear and Clearstream, Luxembourg (which may include notice being given on the holder's instruction by Euroclear, Clearstream, Luxembourg or any common depositary or common safekeeper, as the case may be, for it to the Principal Paying Agent by electronic means) in a form acceptable to Euroclear and Clearstream, Luxembourg from time to time.

9.9 **Calculations**

Each calculation, by or on behalf of the Issuer, for the purposes of this Condition 9 shall, in the absence of manifest error, be final and binding on all persons.

9.10 **Purchases**

- (a) Where Retained Notes are specified as being applicable in the applicable Pricing Supplement, the Issuer shall purchase the Retained Notes on the applicable Issue Date.
- (b) The Issuer or any other member of the Southern Group may also at any time purchase Notes (provided that, in the case of definitive Notes, all unmatured Receipts, Coupons and Talons appertaining thereto are purchased therewith) at any price in the open market or otherwise. Such Notes purchased by the Issuer or any other member of the Southern Group may be held, reissued, resold or, at the option of the Issuer or such member of the Southern Group, surrendered to any Paying Agent for cancellation.

9.11 **Cancellation**

- (a) All Notes which are redeemed will forthwith be cancelled (together with all unmatured Receipts, Coupons and Talons attached thereto or surrendered therewith at the time of redemption). All Notes so cancelled and any Notes purchased and cancelled pursuant to Condition 9.10 (*Purchases*) (together with all unmatured Receipts, Coupons and Talons cancelled therewith) shall be forwarded to the Principal Paying Agent and cannot be reissued or resold.
- (b) Where Retained Notes are specified as being applicable in the applicable Pricing Supplement in respect of a Series, the Issuer:
 - (i) shall cancel all such Retained Notes held by or on behalf of the Issuer:
 - (A) immediately prior to such Retained Notes being redeemed on the applicable Maturity Date;
 - (B) forthwith upon notice that the Notes of such Series are to be redeemed (and, in any event, prior to such redemption) in accordance with Condition 9.2 (*Redemption for tax reasons*) or Condition 12 (*Events of Default and Enforcement*); and
 - (C) on the Retained Note Cancellation Date (if any); and
 - (ii) may cancel any Retained Notes held by it or on its behalf at any time at its discretion.

10. **Taxation**

- (a) All payments of principal and interest in respect of the Notes, Receipts and Coupons by or on behalf of the Issuer will be made without withholding or deduction for or on account of any present or future taxes or duties of whatever nature imposed or levied by or on behalf of any Tax Jurisdiction unless such withholding or deduction is required by law. In such event, the Issuer will pay such additional amounts as shall be necessary in order that the net amounts received by the holders of the Notes, Receipts or Coupons after such withholding or deduction shall equal the respective amounts of principal and interest which would otherwise have been receivable in respect of the Notes, Receipts or Coupons, as the case may be, in the absence of such withholding or deduction; except that no such additional amounts shall be payable with respect to any Note, Receipt or Coupon:
 - (i) presented for payment in the Tax Jurisdiction; or
 - (ii) the holder of which is liable for such taxes or duties in respect of such Note, Receipt or Coupon by reason of his having some connection with a Tax Jurisdiction other than the mere holding of such Note, Receipt or Coupon; or

- (iii) presented for payment more than 30 days after the Relevant Date except to the extent that the holder thereof would have been entitled to an additional amount on presenting the same for payment on such thirtieth day assuming that day to have been a Payment Day (as defined in Condition 8.5 (*Payment Day*)).
- (b) As used herein **Tax Jurisdiction** means the UK or any political subdivision or any authority thereof or therein having power to tax or any other jurisdiction or any political subdivision or any authority thereof or therein having power to tax to which payments made by the Issuer of principal and interest on the Notes become generally subject.

11. Prescription

- (a) The Notes, Receipts and Coupons will become void unless claims in respect of principal and/or interest are made within a period of 10 years (in the case of principal) and five years (in the case of interest) after the Relevant Date therefor.
- (b) There shall not be included in any Coupon sheet issued on exchange of a Talon any Coupon the claim for payment in respect of which would be void pursuant to this Condition or Condition 8.2 (Presentation of definitive Notes, Receipts and Coupons) or any Talon which would be void pursuant to Condition 8.2 (Presentation of definitive Notes, Receipts and Coupons).

12. Events of Default and Enforcement

12.1 Secured Note Events of Default and Enforcement in respect of Secured Notes

This Condition 12.1 applies to Secured Notes only.

(a) Secured Note Events of Default

The Note Trustee at its discretion may, and if so requested in writing by the holders of at least 25 per cent. in principal amount of the Notes then outstanding or if so directed by an Extraordinary Resolution shall (subject in each case to being secured and/or indemnified and/or prefunded to its satisfaction), (but, in the case of the happening of any of the events described in (ii), (iv) and (xi) below, only if the Note Trustee shall have certified in writing to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Noteholders) give notice in writing to the Issuer that each Note is, and each Note shall thereupon immediately become, due and repayable at its principal amount, together with accrued interest as provided in the Note Trust Deed, and the Series Security shall become enforceable, if any of the following events (each a **Secured Note Event of Default**) shall occur:

- (i) default is made in the payment of any principal or interest due in respect of the Notes or any of them and the default continues for a period of 7 days in the case of principal or 14 days in the case of interest; or
- (ii) the Issuer fails to perform or observe any of its other obligations under the Conditions (other than in respect of Condition 5.1(c) (*Asset Cover Covenant*)), the Note Trust Deed or the Security Documents or if any representation given by the Issuer to the Note Trustee in the Note Trust Deed or the Security Documents is found to be untrue or incorrect as at the time it was given and (except in any case where, in the opinion of the Note Trustee, the failure or inaccuracy is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure or inaccuracy continues for the period of 30 days following the service by the Note Trustee on the Issuer of notice in writing requiring the same to be remedied; or
- (iii) the Issuer fails to perform or observe its obligations under Condition 5.1(c) (*Asset Cover Covenant*) and (except in any case where, in the opinion of the Note Trustee, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for the period of 60 days following the service by the Note Trustee on the Issuer of notice in writing requiring the same to be remedied; or
- (iv)
 - (A) any other present or future indebtedness of the Issuer for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described); or
 - (B) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period; or
 - (C) the Issuer fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised,

provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in (A), (B) or (C) have occurred equals

or exceeds £20,000,000 or its equivalent in other currencies (as reasonably determined by the Note Trustee); or

- (v) any order is made by any competent court or resolution passed for the winding up or dissolution of the Issuer save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (vi) the Issuer ceases or threatens to cease to carry on the whole or, in the opinion of the Note Trustee, a substantial part of its business, save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (vii) the Issuer stops or threatens to stop payment of, or is unable to, or admits its inability to, pay, its debts (or any class of its debts) as they fall due or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent; or
- (viii)
 - (A) proceedings are initiated against the Issuer under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or an application is made (or documents filed with a court) for the appointment of an administrative or other receiver, manager, administrator, housing administrator or other similar official, or an administrative or other receiver, manager, administrator, housing administrator or other similar official is appointed, in relation to the Issuer or, as the case may be, in relation to all or substantially all of the undertaking or assets of the Issuer or an encumbrancer takes possession of all or substantially all of the undertaking or assets of the Issuer, or a distress, execution, attachment, sequestration or other process is levied, enforced upon, sued out or put in force against all or substantially all of the undertaking or assets of the Issuer; and
 - (B) in any such case (other than the appointment of an administrator (if applicable)) is not discharged within 14 days, save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (ix) the Issuer (or any of its board members) initiates or consents to judicial proceedings relating to itself under any applicable liquidation, insolvency, composition, reorganisation or other similar laws (including the obtaining of a moratorium); or
- (x) the Issuer (or any of its board members) makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors) save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (xi) it is or becomes unlawful for the Issuer to perform or comply with any of its obligations under or in respect of the Notes, the Note Trust Deed or the Security Documents.

(b) Enforcement in respect of Secured Notes

- (i) The Note Trustee may at any time, at its discretion and without notice, take such proceedings and/or other steps or action (including lodging an appeal in any proceedings) against or in relation to the Issuer as it may think fit to enforce the provisions of the Note Trust Deed, the Notes, the Receipts, the Coupons and/or any of the other Programme Documents or otherwise or (in its capacity as Representative) to direct the Security Trustee to take such proceedings and/or other steps or action (including lodging an appeal in any proceedings) against or in relation to the Issuer as it may think fit to enforce the provisions of the Security Trust Deed, but it shall not be bound to take any such proceedings or any other steps or action in relation to the Note Trust Deed, the Notes, the Receipts, the Coupons or any of the other Programme Documents or otherwise or to direct the Security Trustee, as aforesaid, unless:
 - (A) it has been so directed by an Extraordinary Resolution of the holders of the Notes or so requested in writing by the holders of at least 25 per cent. in principal amount of the Notes then outstanding; and
 - (B) it has been secured and/or indemnified and/or prefunded to its satisfaction.
- (ii) The Note Trustee may refrain from taking any action, step or proceeding in any jurisdiction if the taking of such action, step or proceeding in that jurisdiction would, in its opinion based upon legal advice in the relevant jurisdiction, be contrary to any law of that jurisdiction. The Note Trustee may also refrain from taking such action, step or proceeding if it would otherwise render it liable to any person in that jurisdiction or if, in its opinion based upon such legal advice, it would not have the power to do the

relevant thing in that jurisdiction by virtue of any applicable law in that jurisdiction or if it is determined by any court or other competent authority in that jurisdiction that it does not have such power.

- (iii) No Noteholder, Receiptholder, Couponholder or any other Series Secured Party (other than the Note Trustee) shall be entitled:
 - (A) to take any steps or action against the Issuer to enforce the performance of any of the provisions of the Note Trust Deed, the Notes, the Receipts, the Coupons or any of the other Programme Documents;
 - (B) to take any steps or action against the Issuer (or direct the Security Trustee to take any steps or action against the Issuer) to enforce the performance of the provisions of the Security Trust Deed; or
 - (C) to take any other action (including lodging an appeal in any proceedings) in respect of or concerning the Issuer,

in each case unless the Note Trustee, having become bound so to take any such steps, actions or proceedings, is unable or fails so to do within 60 days and the inability or failure shall be continuing.

12.2 Unsecured Note Events of Default and Enforcement in respect of Unsecured Notes

This Condition 12.2 applies to Unsecured Notes only.

(a) Unsecured Note Events of Default

The Note Trustee at its discretion may, and if so requested in writing by the holders of at least 25 per cent. in principal amount of the Notes then outstanding or if so directed by an Extraordinary Resolution shall (subject in each case to being secured and/or indemnified and/or prefunded to its satisfaction), (but, in the case of the happening of any of the events described in (ii) (except in the case of a breach of the Unencumbered Assets Test) and (x) below, only if the Note Trustee shall have certified in writing to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Noteholders) give notice in writing to the Issuer that each Note is, and each Note shall thereupon immediately become, due and repayable at its principal amount, together with accrued interest as provided in the Note Trust Deed, if any of the following events (each an **Unsecured Note Event of Default**) shall occur:

- (i) default is made in the payment of any principal or interest due in respect of the Notes or any of them and the default continues for a period of 7 days in the case of principal or 14 days in the case of interest; or
- (ii) the Issuer fails to perform or observe any of its other obligations under the Conditions or the Note Trust Deed or if any representation given by the Issuer to the Note Trustee in the Note Trust Deed is found to be untrue or incorrect as at the time it was given and (except in any case where, in the opinion of the Note Trustee, the failure or inaccuracy is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure or inaccuracy continues for the period of 30 days following the service by the Note Trustee on the Issuer of notice in writing requiring the same to be remedied; or
- (iii)
 - (A) any other present or future indebtedness of the Issuer for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described); or
 - (B) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period; or
 - (C) the Issuer fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised,

provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in (A), (B) or (C) have occurred equals or exceeds £20,000,000 or its equivalent in other currencies (as reasonably determined by the Note Trustee); or

- (iv) any order is made by any competent court or resolution passed for the winding up or dissolution of the Issuer save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (v) the Issuer ceases or threatens to cease to carry on the whole or, in the opinion of the Note Trustee, a substantial part of its business, save for the purposes of a reorganisation on terms previously

approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or

- (vi) the Issuer stops or threatens to stop payment of, or is unable to, or admits its inability to, pay, its debts (or any class of its debts) as they fall due or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent; or
- (vii)
 - (A) proceedings are initiated against the Issuer under any applicable liquidation, insolvency, composition, reorganisation or other similar laws or an application is made (or documents filed with a court) for the appointment of an administrative or other receiver, manager, administrator, housing administrator or other similar official, or an administrative or other receiver, manager, administrator, housing administrator or other similar official is appointed, in relation to the Issuer or, as the case may be, in relation to all or substantially all of the undertaking or assets of the Issuer or an encumbrancer takes possession of all or substantially all of the undertaking or assets of the Issuer, or a distress, execution, attachment, sequestration or other process is levied, enforced upon, sued out or put in force against all or substantially all of the undertaking or assets of the Issuer; and
 - (B) in any such case (other than the appointment of an administrator (if applicable)) is not discharged within 14 days, save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (viii) the Issuer (or any of its board members or shareholders) initiates or consents to judicial proceedings relating to itself under any applicable liquidation, insolvency, composition, reorganisation or other similar laws (including the obtaining of a moratorium); or
- (ix) the Issuer (or any of its board members or shareholders) makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors) save for the purposes of a reorganisation on terms previously approved in writing by the Note Trustee or by an Extraordinary Resolution or for the purposes of a Permitted Reorganisation; or
- (x) it is or becomes unlawful for the Issuer to perform or comply with any of its obligations under or in respect of the Notes or the Note Trust Deed.

(b) Enforcement in respect of Unsecured Notes

- (i) The Note Trustee may at any time, at its discretion and without notice, take such proceedings and/or other steps or action (including lodging an appeal in any proceedings) against or in relation to the Issuer as it may think fit to enforce the provisions of the Note Trust Deed, the Notes, the Receipts, the Coupons and/or any of the other Programme Documents or otherwise, but it shall not be bound to take any such proceedings or any other steps or action in relation to the Note Trust Deed, the Notes, the Receipts, the Coupons or any of the other Programme Documents, as aforesaid, unless:
 - (A) it has been so directed by an Extraordinary Resolution of the holders of the Notes or so requested in writing by the holders of at least 25 per cent. in principal amount of the Notes then outstanding; and
 - (B) it has been secured and/or indemnified and/or prefunded to its satisfaction.
- (ii) The Note Trustee may refrain from taking any action, step or proceeding in any jurisdiction if the taking of such action, step or proceeding in that jurisdiction would, in its opinion based upon legal advice in the relevant jurisdiction, be contrary to any law of that jurisdiction. The Note Trustee may also refrain from taking such action, step or proceeding if it would otherwise render it liable to any person in that jurisdiction or if, in its opinion based upon such legal advice, it would not have the power to do the relevant thing in that jurisdiction by virtue of any applicable law in that jurisdiction or if it is determined by any court or other competent authority in that jurisdiction that it does not have such power.
- (iii) No Noteholder, Receiptholder or Couponholder shall be entitled:
 - (A) to take any steps or action against the Issuer to enforce the performance of any of the provisions of the Note Trust Deed, the Notes, the Receipts, the Coupons or any of the other Programme Documents; or
 - (B) to take any other action (including lodging an appeal in any proceedings) in respect of or concerning the Issuer,

in each case unless the Note Trustee, having become bound so to take any such steps, actions or proceedings, is unable or fails so to do within 60 days and the inability or failure shall be continuing.

13. **Replacement of Notes, Receipts, Coupons and Talons**

Should any Note, Receipt, Coupon or Talon be lost, stolen, mutilated, defaced or destroyed, it may be replaced at the specified office of the Principal Paying Agent upon payment by the claimant of such costs and expenses as may be incurred in connection therewith and on such terms as to evidence and indemnity as the Issuer may reasonably require. Mutilated or defaced Notes, Receipts, Coupons or Talons must be surrendered before replacements will be issued.

14. **Paying Agents**

- (a) The initial Paying Agents are set out above. If any additional Paying Agents are appointed in connection with any Series, the names of such Paying Agents will be specified in Part B of the applicable Pricing Supplement.
- (b) The Issuer is entitled, with the prior written approval of the Note Trustee, to vary or terminate the appointment of any Paying Agent and/or appoint additional or other Agents and/or approve any change in the specified office through which any Paying Agent acts, provided that:
 - (i) there will at all times be a Principal Paying Agent;
 - (ii) so long as the Notes are listed on any stock exchange or admitted to listing by any other relevant authority, there will at all times be a Paying Agent with a specified office in such place as may be required by the rules and regulations of the relevant stock exchange or other relevant authority; and
 - (iii) if at any time:
 - (A) any withholding or deduction of any amount for or on account of any taxes or duties upon the Notes, Receipts or Coupons is required upon the Notes, Receipts or Coupons being presented for payment in a Tax Jurisdiction; and
 - (B) such withholding or deduction would not be required were the Notes, Receipts or Coupons to be presented for payment outside such Tax Jurisdiction,there will at such times be a Paying Agent in a jurisdiction within Europe, other than such Tax Jurisdiction.
- (c) In addition, the Issuer shall forthwith appoint a Paying Agent having a specified office in New York City in the circumstances described in Condition 8.4 (*General provisions applicable to payments*). Notice of any variation, termination, appointment or change in Paying Agents will be given to the Noteholders promptly by the Issuer in accordance with Condition 16 (*Notices*).
- (d) In acting under the Agency Agreement, the Agents act solely as agents of the Issuer and, in certain circumstances specified therein, of the Note Trustee and do not assume any obligation to, or relationship of agency or trust with, any Noteholder, Receiptholder or Couponholder. The Agency Agreement contains provisions permitting any entity into which any Paying Agent is merged or converted or with which it is consolidated or to which it transfers all or substantially all of its assets to become the successor agent.

15. **Exchange of Talons**

On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet matures, the Talon (if any) forming part of such Coupon sheet may be surrendered at the specified office of any Paying Agent in exchange for a further Coupon sheet including (if such further Coupon sheet does not include Coupons to (and including) the final date for the payment of interest due in respect of the Note to which it appertains) a further Talon, subject to the provisions of Condition 11 (*Prescription*).

16. **Notices**

- (a) All notices regarding the Notes will be deemed to be validly given if published in a leading English language daily newspaper of general circulation in London. It is expected that any such publication in a newspaper will be made in the *Financial Times* in London. The Issuer shall also ensure that notices are duly published in a manner which complies with the rules of any stock exchange or other relevant authority on which the Notes are for the time being listed or by which they have been admitted to trading including publication on the website of the relevant stock exchange or relevant authority if required by those rules. Any such notice will be deemed to have been given on the date of the first publication or, where required to be published in more than one newspaper, on the date of the first publication in all required newspapers. If publication as provided above is not practicable, a notice will be given in such other manner, and will be deemed to have been given on such date, as the Note Trustee shall approve.
- (b) Until such time as any definitive Notes are issued, there may, so long as any Global Notes representing the Notes are held in their entirety on behalf of Euroclear and/or Clearstream, Luxembourg, be substituted for such publication in such newspaper(s) or such websites the delivery of the relevant notice to Euroclear and/or

Clearstream, Luxembourg for communication by them to the holders of the Notes and, in addition, for so long as any Notes are listed on a stock exchange or are admitted to trading by another relevant authority and the rules of that stock exchange or relevant authority so require, such notice will be published on the website of the relevant stock exchange or relevant authority and/or in a daily newspaper of general circulation in the place or places required by those rules. Any such notice shall be deemed to have been given to the holders of the Notes on the day after the day on which the said notice was given to Euroclear and/or Clearstream, Luxembourg.

- (c) Notices to be given by any Noteholder shall be in writing and given by lodging the same, together (in the case of any Note in definitive form) with the relative Note or Notes, with the Principal Paying Agent. Whilst any of the Notes are represented by a Global Note, such notice may be given by any holder of a Note to the Principal Paying Agent through Euroclear and/or Clearstream, Luxembourg, as the case may be, in such manner as the Principal Paying Agent and Euroclear and/or Clearstream, Luxembourg, as the case may be, may approve for this purpose.

17. Substitution

- (a) The Note Trust Deed contains provisions permitting the Note Trustee to, subject to any required amendment of the Note Trust Deed, without the consent of the Noteholders, Receiptholders or the Couponholders or, in respect of a Series of Secured Notes, any Series Secured Party, to agree with the Issuer to the substitution in place of the Issuer (or of any previous substitute under this Condition) as the principal debtor under the Notes, the Receipts, the Coupons and the Note Trust Deed of another company, registered society or other entity subject to:
 - (i) the Note Trustee being satisfied that the interests of the Noteholders will not be materially prejudiced by the substitution; and
 - (ii) certain other conditions set out in the Note Trust Deed being complied with.
- (b) For the avoidance of doubt, these provisions do not apply to a Permitted Reorganisation, in respect of which the consent of the Note Trustee shall not be required.
- (c) Any such substitution shall be binding on all Noteholders, Receiptholders and Couponholders and shall be notified to the Noteholders in accordance with Condition 16 (Notices) as soon as practicable thereafter.

18. Meetings of Noteholders, Modification, Waiver and Authorisation

18.1 Meetings of Noteholders

- (a) The Note Trust Deed contains provisions for convening meetings of the Noteholders (including by way of conference call) to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Notes, the Receipts, the Coupons or any of the provisions of the Note Trust Deed. Such a meeting may be convened by the Issuer or the Note Trustee and shall be convened by the Issuer if required in writing by Noteholders holding not less than 10 per cent. in principal amount of the Notes for the time being remaining outstanding (other than in respect of a meeting requested by Noteholders to discuss the financial position of the Issuer which shall be requested in accordance with, and shall be subject to, (in the case of Secured Notes) Condition 5.1(e)(ii) (*Information Covenant*) or (in the case of Unsecured Notes) Condition 5.2(c)(ii) (*Information Covenant*)).
- (b) The quorum at any such meeting for passing an Extraordinary Resolution is one or more persons holding or representing in aggregate more than 50 per cent. in principal amount of the Notes for the time being outstanding, or at any adjourned meeting one or more persons being or representing Noteholders whatever the principal amount of the Notes so held or represented, except that at any meeting the business of which includes any matter defined in the Note Trust Deed as a Basic Terms Modification, including, inter alia, modifying the date of maturity of the Notes or any date for payment of interest thereon, reducing or cancelling the amount of principal or the rate of interest payable in respect of the Notes or altering the currency of payment of the Notes, the Receipts or the Coupons or amending the Asset Cover Test or the Unencumbered Assets Test, the quorum shall be one or more persons holding or representing in aggregate not less than 75 per cent. in principal amount of the Notes for the time being outstanding, or at any such adjourned meeting one or more persons holding or representing in aggregate not less than 25 per cent. in principal amount of the Notes for the time being outstanding.
- (c) In addition, the Note Trust Deed provides that:
 - (i) a resolution passed at a meeting duly convened and held in accordance with the Note Trust Deed by a majority consisting of not less than 75 per cent. of the votes cast on such resolution;
 - (ii) a resolution in writing signed by or on behalf of the holders of not less than 75 per cent. in principal amount of the Notes for the time being outstanding; or
 - (iii) consent given by way of electronic consents through the relevant clearing system(s) (in a form satisfactory to the Note Trustee) by or on behalf of the holders of not less than 75 per cent. in principal amount of the Notes for the time being outstanding, shall, in each case, be effective as an Extraordinary Resolution of the Noteholders.

- (d) An Extraordinary Resolution passed by the Noteholders shall be binding on all the Noteholders, whether or not (in the case of Extraordinary Resolutions passed at any meeting) they are present at any meeting and whether or not they voted on the resolution, and on all Receiptholders and Couponholders.

18.2 **Modification, Waiver, Authorisation and Determination**

- (a) The Note Trustee may agree, without the consent of the Noteholders, Receiptholders, Couponholders or, in respect of a Series of Secured Notes, any Series Secured Party, to any modification (except as stated in the Note Trust Deed) of, or to the waiver or authorisation of any breach or proposed breach of, any of the Conditions or any of the provisions of the Note Trust Deed or any other Programme Document, or determine, without any such consent as aforesaid, that any Potential Event of Default or Event of Default shall not be treated as such (provided that, in any such case, it is not, in the opinion of the Note Trustee, materially prejudicial to the interests of the Noteholders) or may agree, without any such consent as aforesaid, to any modification which, in its opinion, is of a formal, minor or technical nature or to correct a manifest error or an error which is, in the opinion of the Note Trustee, proven. For the avoidance of doubt, no modification shall be made to Condition 4.2 (*Post-enforcement*) without the consent of each Series Secured Party.
- (b) In addition, the Note Trustee shall (subject to the provisions of Condition 7.2(c) (*Benchmark Replacement*)) be obliged to use its best endeavours to implement any modifications to the Note Trust Deed, the Agency Agreement and the Conditions as may be required in order to give effect to Condition 7.2(c) (*Benchmark Replacement*) in connection with effecting any Benchmark Amendments without the requirement for the consent or sanction of the Noteholders, Receiptholders Couponholders or, in respect of a Series of Secured Notes, any Series Secured Party. Any such modification shall be binding on the Noteholders, Receiptholders and the Couponholders of that Series and, unless the Note Trustee agrees otherwise, shall be notified to the Noteholders of that Series as soon as practicable thereafter.

18.3 **Note Trustee to have regard to interests of Noteholders as a class**

In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including, without limitation, any modification, waiver, authorisation, determination or substitution), the Note Trustee shall have regard to the general interests of the Noteholders as a class but shall not have regard to any interests arising from circumstances particular to individual Noteholders, Receiptholders or Couponholders (whatever their number) and, in particular but without limitation, shall not have regard to the consequences of any such exercise for individual Noteholders, Receiptholders or Couponholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Note Trustee shall not be entitled to require, nor shall any Noteholder, Receiptholder or Couponholder be entitled to claim, from the Issuer, the Note Trustee or any other person any indemnification or payment in respect of any tax consequence of any such exercise upon individual Noteholders, Receiptholders or Couponholders except to the extent already provided for in Condition 10 (*Taxation*) and/or any undertaking or covenant given in addition to, or in substitution for, Condition 10 (*Taxation*) pursuant to the Note Trust Deed.

18.4 **Notification to the Noteholders**

Any such modification, waiver, authorisation and/or determination shall be binding on the Noteholders, the Receiptholders, the Couponholders and, in the case of Secured Notes, the other Series Secured Parties and (unless the Note Trustee agrees otherwise) shall be notified by the Issuer to the Noteholders as soon as practicable thereafter in accordance with Condition 16 (*Notices*).

19. **Indemnification and protection of the Note Trustee and the Security Trustee and the Note Trustee and the Security Trustee contracting with the Issuer**

- (a) The Note Trust Deed and (in the case of Secured Notes) the Security Trust Deed contain provisions for the indemnification of the Note Trustee and the Security Trustee, respectively, and for their relief from responsibility and liability towards the Issuer, the Noteholders, the Receiptholders, the Couponholders and (in the case of Secured Notes) the other Series Secured Parties, including:
 - (i) provisions relieving them from taking action unless secured and/or indemnified and/or prefunded to their satisfaction; and
 - (ii) provisions limiting or excluding their liability in certain circumstances.
- (b) In respect of each Series of Secured Notes, the Note Trustee and the Security Trustee are each exempted from any liability in respect of any loss, diminution in value or theft of all or any part of the Series Charged Property, from any obligation to insure all or any part of the Series Charged Property (including, in either such case, any documents evidencing, constituting or representing the same or transferring any rights, benefits and/or obligations thereunder), or to procure the same to be insured.
- (c) The Note Trust Deed and (in the case of Secured Notes) the Security Trust Deed also contain provisions pursuant to which the Note Trustee and the Security Trustee, respectively, are entitled, *inter alia*:
 - (i) to enter into or be interested in any contract or financial or other transaction or arrangement with the Issuer, any Subsidiary or any other Programme Party or any person or body corporate associated with the Issuer, any Subsidiary or any Programme Party;

- (ii) to accept or hold the trusteeship of any other trust deed constituting or securing any other securities issued by or relating to the Issuer, any Subsidiary or any Programme Party or any such person or body corporate so associated or any other office of profit under the Issuer, any Subsidiary or any Programme Party or any such person or body corporate so associated; and
- (iii) to retain and not be liable to account for any profit made or any other amount or benefit received thereby or in connection therewith.
- (d) Neither the Note Trustee nor (in the case of Secured Notes) the Security Trustee shall be bound to take any step or action in connection with the Note Trust Deed or the Notes or the Security Trust Deed, as applicable, or obligations arising pursuant thereto or pursuant to the other Programme Documents, where it is not satisfied that it is indemnified and/or secured and/or prefunded against all its liabilities and costs incurred in connection with such step or action and may demand, prior to taking any such step or action, that there be paid to it in advance such sums as it considers (without prejudice to any further demand) shall be sufficient so as to indemnify it.
- (e) The Note Trust Deed provides that, when determining whether an indemnity or any security or pre-funding is satisfactory to it, the Note Trustee shall be entitled:
 - (i) to evaluate its risk in any given circumstance by considering the worst-case scenario; and
 - (ii) to require that any indemnity or security given to it by the Noteholders or any of them be given on a joint and several basis and be supported by evidence satisfactory to it as to the financial standing and creditworthiness of each counterparty and/or as to the value of the security and an opinion as to the capacity, power and authority of each counterparty and/or the validity and effectiveness of the indemnity or security.
- (f) In the case of Secured Notes, neither the Note Trustee nor the Security Trustee shall have any responsibility for the validity, sufficiency or enforceability of the Series Security. Neither the Note Trustee nor the Security Trustee shall be responsible for monitoring the compliance by any of the other Transaction Parties with their obligations under the Programme Documents.

20. Further issues

The Issuer shall be at liberty from time to time without the consent of the Noteholders, the Receiptholders or the Couponholders to create and issue further Notes having terms and conditions the same as the Notes (including, in the case of Secured Notes, secured on the same assets) or the same in all respects save for the amount and date of the first payment of interest thereon and the date from which interest starts to accrue, and so that the same shall be consolidated and form a single Series with the outstanding Notes.

21. Contracts (Rights of Third Parties) Act 1999

No person shall have any right to enforce any term or condition of this Note under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

22. Governing law and submission to jurisdiction

22.1 Governing law

The Note Trust Deed, the Agency Agreement, the Retained Note Custody Agreement, the Account Agreement, the Security Documents, the Notes, the Receipts and the Coupons, and any non-contractual obligations or matters arising out of or in connection with them, shall be governed by, and construed in accordance with, English law.

22.2 Submission to jurisdiction

- (a) Subject to Condition 22.2(c), the English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with the Note Trust Deed, the Notes, the Receipts and/or the Coupons, including any dispute as to their existence, validity, interpretation, performance, breach or termination or the consequences of their nullity and any dispute relating to any non-contractual obligations arising out of or in connection with the Note Trust Deed, the Notes, the Receipts and/or the Coupons (a **Dispute**) and accordingly each of the Issuer and the Note Trustee and any Noteholders, Receiptholders or Couponholders in relation to any Dispute submits to the exclusive jurisdiction of the English courts.
- (b) For the purposes of this Condition 22.2, the Issuer waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.
- (c) To the extent allowed by law, the Note Trustee, the Noteholders, the Receiptholders and the Couponholders may, in respect of any Dispute or Disputes, take:
 - (i) proceedings in any other court with jurisdiction; and
 - (ii) concurrent proceedings in any number of jurisdictions.

22.3 **Other documents**

The Issuer has in the Agency Agreement, the Account Agreement and the Security Documents submitted to the jurisdiction of the English courts.

Form of Pricing Supplement

Set out below is the form of Pricing Supplement which will be completed for each Tranche of Notes issued under the Programme.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a **retail investor** means a person who is one (or both) of the following: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended or superseded, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended or superseded, the **Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended or superseded, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (the **UK**). For these purposes, a **retail investor** means a person who is one (or both) of the following: (i) not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 on markets in financial instruments as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the **EUWA**) (**UK MiFIR**); or (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the Public Offers and Admissions to Trading Regulations 2024. Consequently, no disclosure document required by the FCA Product Disclosure Sourcebook (the **DISC**) for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.

[MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of [the][each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. *[Consider any negative target market.]* Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer['s']['s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s']['s'] target market assessment) and determining appropriate distribution channels.]¹

[UK MiFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in [Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (**UK MiFIR**)](**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. *[Consider any negative target market.]* Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer['s']['s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s']['s'] target market assessment) and determining appropriate distribution channels.]²

[Singapore SFA Product Classification: In connection with Section 309B of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the **SFA**) and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the **CMP Regulations 2018**) the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are 'capital markets products other than prescribed capital markets products' (as defined in the CMP Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).]³

¹ To be included where the relevant Dealer/Managers (and any other relevant entities) are subject to MiFID II.

² To be included where the relevant Dealer/Managers (and any other relevant entities) are subject to the UK MiFIR Product Governance Rules.

³ Legend to be included for any offers made in Singapore where the Notes are "capital markets products other than prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Specified Investment Products (and MAS Notice FAA-N16: Notice on Recommendations on Investments Products). Relevant Dealer(s) to consider whether it/they have received the necessary product classification from the Issuer prior to the launch of the offer, pursuant to Section 309B of the SFA.

[Date]

SOUTHERN HOUSING

Legal entity identifier (LEI): 213800XJQUYGOARTZX86

Issue of [Aggregate Principal Amount of Tranche] [Title of Notes]

under the £1,000,000,000 Note Programme

Part A – Contractual Terms

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Admission Particulars dated 24 September 2026 [and the supplement[s] to it dated [date] [and [date]] ([together,] the **Programme Admission Particulars**). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Programme Admission Particulars. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Programme Admission Particulars. The Programme Admission Particulars have been published via the regulatory news service maintained by the London Stock Exchange (www.londonstockexchange.com/exchange/news/market-news/market-news-home.html).]

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Programme Admission Particulars dated [18 June 2024][16 September 2025] which are incorporated by reference in the Programme Admission Particulars dated 24 September 2026. This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Programme Admission Particulars dated 24 September 2026 [and the supplement[s] to it dated [date] [and [date]] ([together,] the **Programme Admission Particulars**), including the Conditions incorporated by reference in the Programme Admission Particulars. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Programme Admission Particulars. The Programme Admission Particulars have been published via the regulatory news service maintained by the London Stock Exchange (www.londonstockexchange.com/exchange/news/market-news/market-news-home.html).]

1. Issuer: Southern Housing
2.
 - (a) Series Number: [specify]
 - (b) Tranche Number: [specify]
 - (c) Date on which the Notes will be consolidated and form a single Series: [The Notes will be consolidated and form a single Series with [specify] on [the Issue Date][the date that is 40 days after the Issue Date][exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 29 below, which is expected to occur on or about [specify]][Not Applicable].]
3. Specified Currency: [specify]

[NB no non-Sterling Secured Notes shall be issued until the necessary amendments to the Programme Admission Particulars and Programme Documents are made]
4. Aggregate Principal Amount:
 - (a) Series: [specify]
 - (b) Tranche: [specify]
5. Retained Notes: [Applicable][Not Applicable]
 - (a) Retained Notes Principal Amount: [specify][Not Applicable]
 - (b) Retained Note Cancellation Date: [specify][Not Applicable]
6. Issue Price [specify] per cent. of the Aggregate Principal Amount [plus accrued interest from [specify]]
7. Specified Denomination(s): [specify]

8. Calculation Amount (in relation to calculation of interest in respect of Notes in global form see Conditions): *[specify]*
9. Trade Date: *[specify]*
10. Issue Date: *[specify]*
11. Interest Commencement Date: *[specify]**[Issue Date]*
12. Maturity Date: *[specify]**[Interest Payment Date falling in or nearest to [specify]*
13. Interest Basis: *[Fixed Rate]* *[and]* *[Floating Rate]*
(see paragraph [21][22] below)
14. Change of Interest Basis: *[specify]**[Not Applicable]*
15. Redemption Basis: *[Redemption on the Maturity Date at the Final Redemption Amount]**[Instalment Redemption]*
(see paragraph [23][24] below)
16. Call/Put Options: *[Issuer Call (see paragraph 25 below)]*
[Maturity Par Call Option (see paragraph 26 below)] *[Residual Call Option (see paragraph 27 below)]* *[Investor Put (see paragraph 28 below)]*
[Not Applicable]
17. Security Basis: *[Secured Notes]**[Unsecured Notes]*
18. Date Board approval for issuance of Notes obtained *[specify]*

Provisions relating to the Series Security for Secured Notes

19. Numerical Apportionment Basis: *[Applicable]**[Not Applicable]*
Initial Charged Properties: *[specify number of units]*
20. Specific Apportionment Basis: *[Applicable]**[Not Applicable]*
(NB If applicable, supplement to the Programme Admission Particulars to be prepared)

Provisions relating to interest payable

21. Fixed Rate Note Provisions: *[Applicable]**[Not Applicable]*
- (a) Rate(s) of Interest: *[specify]* per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): *[specify]* in each year up to and including the Maturity Date[, subject to adjustment in accordance with the Business Day Convention set out in (g) below]
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): *[specify]* per Calculation Amount
- (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): *[[[specify] per Calculation Amount, payable on the Interest Payment Date falling [in][on] [specify].]**[Not Applicable]*
- (e) Day Count Fraction: *[Actual/Actual (ICMA)]* *[30/360]*

- (f) Determination Date(s): [[specify] in each year] [Not Applicable]
- (g) Business Day Convention: [Following Business Day Convention] [Modified Following Business Day Convention]
22. Floating Rate Note Provisions: [Applicable][Not Applicable]
- (a) Specified Period(s)/Specified Interest Payment Dates: [specify] [, subject to adjustment in accordance with the Business Day Convention set out in (b) below][, not subject to adjustment, as the Business Day Convention in (b) below is specified to be Not Applicable]
- (b) Business Day Convention: [Floating Rate Convention] [Following Business Day Convention] [Modified Following Business Day Convention] [Preceding Business Day Convention] [Not Applicable]
- (c) Additional Business Centre(s): [specify]
- (d) Manner in which the Rate of Interest and Interest Amount is to be determined: [Screen Rate Determination][ISDA Determination]
- (e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank): [specify][Not Applicable]
- (f) Screen Rate Determination: [Applicable][Not Applicable]
- Interest Determination Date(s): [specify]
- (NB To be not less than 5 London Banking Days prior to each Interest Payment Date in respect of interest determined pursuant to Condition 7.2(b)(ii))
- Relevant Screen Page: [specify]
- Relevant Time: [specify][Not Applicable]
- (NB where Calculation Method is not SONIA Index Determination, Relevant Time will be Not Applicable)
- Calculation Method: [Compounded Daily SONIA Formula] [SONIA Index Determination]
- Observation Method: [Lag] [Observation Shift] [Not Applicable]
- Lag Lookback Period (p): [[5][specify] London Banking Days][Not Applicable]
- Observation Shift Period: [[5][specify] London Banking Days][Not Applicable]
- (N.B. When setting the Lag Lookback Period (p) or the Observation Shift Period, the practicalities of this period should be discussed with the Agent Bank or, if applicable, such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement. It is anticipated that 'p' will be no fewer than 5 London Banking Days unless otherwise agreed with the Agent Bank or, if applicable/required, such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement, in relation to the relevant issuance)
- Relevant Number: [[5][specify] London Banking Days][Not Applicable]
- (NB not applicable unless Calculation Method is SONIA Index Determination)
- (N.B. When setting the Relevant Number, the practicalities of this period should be discussed with the Agent Bank or, if applicable, such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement. It is anticipated that the Relevant Number will be no fewer than 5 London Banking Days unless otherwise agreed with

the Agent Bank or, if applicable/required, such other party responsible for the calculation of the Rate of Interest, as specified in the applicable Pricing Supplement, in relation to the relevant issuance)

(It is anticipated that Screen Rate Determination will be used on an issue by issue basis, unless otherwise agreed between the Issuer and the relevant Dealer or the relevant managers on the launch of a particular issue)

- | | | |
|-----|---------------------------|---|
| (g) | ISDA Determination: | [Applicable][Not Applicable] |
| | ISDA Definitions | [2006 ISDA Definitions][2021 ISDA Definitions] |
| | Floating Rate Option: | [specify] |
| | | (If 2021 ISDA Definitions apply, ensure this is a Floating Rate Option included in the Floating Rate Matrix (as defined in the 2021 ISDA Definitions)) |
| | Designated Maturity: | [specify] |
| | Reset Date: | [specify] |
| (h) | Linear Interpolation: | [Not Applicable][Applicable – the Rate of interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (specify for each short or long interest period)] |
| (i) | Margin(s): | [+][-] [specify] per cent. per annum |
| (j) | Minimum Rate of Interest: | [specify] per cent. per annum |
| (k) | Maximum Rate of Interest: | [specify] per cent. per annum |
| (l) | Day Count Fraction: | [Actual/Actual (ISDA)] [Actual/Actual] [Actual/365 (Fixed)][Actual/365 (Sterling)] [Actual/360] [30/360] [360/360] [Bond Basis] [30E/360] [Eurobond Basis] [30E/360 (ISDA)] |

Provisions relating to Redemption

- | | | |
|-----|-----------------------------|---|
| 23. | Final Redemption Amount: | [[100] per cent. of their principal amount][Not Applicable] |
| 24. | Instalment Redemption: | [Applicable][Not Applicable] |
| | <i>Instalment Dates</i> | <i>Instalment Amounts</i> |
| | [specify] | [specify] |
| | [specify] | [specify] |
| 25. | Issuer Call: | [Applicable][Not Applicable] |
| (a) | Optional Redemption Amount: | [Par Amount][Modified Spens Amount][Make Whole Amount][Other Amount] |
| | | [Specify method of calculation where Make Whole Amount or Other Amount is applicable, |
| | | Modified Spens Amount will only be applicable where the Specified Currency is Sterling] |
| (b) | Benchmark Gilt: | [specify][Not Applicable] |
| (c) | Spens Margin: | [[specify] per cent.][Not Applicable] |
| 26. | Maturity Par Call Option: | [Applicable][Not Applicable] |
| | Call Option Date: | [specify] |
| | | [To be no earlier than 90 days before the Maturity Date] |

27. Residual Call Option: [Applicable][Not Applicable]
- (a) Residual Call Amount: [Par Amount][Modified Spens Amount][Make Whole Amount][Other Amount]
[Specify method of calculation in where Make Whole Amount or Other Amount is applicable]
- (b) Benchmark Gilt: [specify][Not Applicable]
- (c) Spens Margin: [[specify] per cent.][Not Applicable]
28. Investor Put: [Applicable][Not Applicable]
- (a) Optional Redemption Date(s): [specify][The date falling 180 days following the Issuer ceasing to be (and not in such period regained its status as) a Registered Provider of Social Housing]
- (b) Optional Redemption Amount: [specify] per Calculation Amount.

General provisions applicable to the Notes:

29. Form of Notes: [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event]
 [Temporary Global Note exchangeable for Definitive Notes on and after the Exchange Date]
 [Permanent Global Note exchangeable for Definitive Notes upon an Exchange Event]
30. New Global Note: [Yes][No]
31. Additional Financial Centre(s): [Not Applicable][give details]
32. Talons for future Coupons to be attached to Definitive Notes: [Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payment are still to be made][Not Applicable]

[THIRD PARTY INFORMATION]

[[●] has been extracted from [●]. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by [●], no facts have been omitted which would render the reproduced information inaccurate or misleading.]

Signed on behalf of Southern Housing:

By: [By]
 Duly authorised

[By]
 Duly authorised]

Part B – Other Information

1. Admission to Trading

(a) Admission to Trading [Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange plc's International Securities Market [and Sustainable Bond Market] with effect from *[specify]*.]

[Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's International Securities Market [and Sustainable Bond Market] with effect from *[specify]*.]

(Where documenting a fungible issue need to indicate that original Notes are already admitted to trading.)

(b) Estimate of total expenses related to admission to trading: *[specify]*

2. Ratings

[The Notes to be issued [have been][are expected to be] rated *[[●]* by Fitch Ratings Ltd] [and] *[[●]* by [Moody's Investors Service Limited.].]

[The Notes to be issued are not rated.]

3. Interests of natural and legal persons involved in the issue

[Save for the fees [of *[insert relevant fee disclosure]*] payable to the [Managers][Dealers], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The [Managers][Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business][*To be amended as appropriate if there are other interests*]

4. Yield (*Fixed Rate Notes only*)

[[●]. The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. Historic Interest Rates (*Screen Rate Determination Floating Rate Notes only*)

Details of historic SONIA rates can be obtained from The Bank of England.

6. Operational Information

(a) ISIN: *[specify]*

(b) Common Code: *[specify]*

(c) CFI: *[[specify], as updated as set out on the website of the Association of National Number Agencies (ANNA)] [As set out on the website of the Association of National Number Agencies (ANNA)] [Not Applicable]*

(If the CFI is not required, requested or available, it should be specified to be "Not Applicable")

(d) FISN: *[[specify], as updated as set out on the website of the Association of National Number Agencies (ANNA)] [As set out on the website of the Association of National Number Agencies (ANNA)] [Not Applicable]*

(If the FISN is not required, requested or available, it should be specified to be "Not Applicable")

(e) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): *[specify][Not Applicable]*

- | | | |
|-----|---|--|
| (f) | Delivery: | Delivery [against][free of] payment |
| (g) | Names and addresses of additional Paying Agent(s) if any: | [specify][Not Applicable] |
| (h) | Intended to be held in a manner which would allow Eurosystem eligibility: | <p>[Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]</p> <p>[No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]</p> |
| (i) | Use of proceeds: | [See " <i>Use of Proceeds and Sustainable Finance Framework</i> " section in the Programme Admission Particulars][Give details if additional to the " <i>Use of Proceeds and Sustainable Finance Framework</i> " section in the Programme Admission Particulars] |
| (j) | Social, Green or Sustainable Bonds: | [Yes – [Social][Green][Sustainable] Bonds][No] Bonds: |
| | Reviewer(s): | [Name of relevant rating agencies and name of third party assurance agent, if any, and details of compliance opinion(s) and availability][Not Applicable] |
| | Date of Second Party Opinion(s): | [specify][Not Applicable] |

7. Distribution

- | | | |
|-----|--|---|
| (a) | Method of distribution: | [Syndicated][Non-Syndicated] |
| (b) | If syndicated, names of Managers: | [Not Applicable][specify] |
| (c) | Date of [Subscription] Agreement: | [Not Applicable][specify] |
| (d) | Stabilisation Manager(s) (if any): | [Not Applicable][specify] |
| (e) | If non-syndicated, name of relevant Dealer: | [Not Applicable][specify] |
| (f) | U.S. Selling Restrictions: | Regulation S Compliance Category 2 [TEFRA D][TEFRA C] |
| (g) | Singapore Sales to Institutional Investors and Accredited Investors only | [Applicable][Not Applicable] |

Use of Proceeds and Sustainable Finance Framework

Use of Proceeds

The net proceeds from each issue of Notes (or, in the case of any Retained Notes, the net proceeds of sale of such Retained Notes to a third party) (each after deduction of expenses payable by the Issuer) shall be applied in furtherance of the Issuer's objects as permitted by its Rules including, without limitation, on-lending to other members of the Southern Group and the repayment of any existing indebtedness of the Issuer.

If, in respect of an issue, there is a particular identified use of proceeds, this will be stated in the applicable Pricing Supplement.

If the Notes are specified as "Social Bonds", "Green Bonds" or "Sustainable Bonds" in the applicable Pricing Supplement, the net proceeds from the issue of the Notes (or, in the case of any Retained Notes, the net proceeds of the sale of such Retained Notes to a third party) (each after deduction of expenses payable by the Issuer) will be used for social, green or sustainable purposes, as applicable, and, unless otherwise specified in the applicable Pricing Supplement, will be applied in accordance with the Sustainable Finance Framework as described below.

Sustainable Finance Framework

The Issuer has appointed DNV Business Assurance Services UK Limited (**DNV**) (an independent provider of environmental, social and governance research, ratings and analysis) to review the alignment of the Issuer's Sustainable Finance Framework with industry practice. DNV has evaluated the Issuer's Sustainable Finance Framework and has issued an independent opinion dated 17 May 2024 (the **Second Party Opinion**) confirming its alignment with ICMA's Social Bond Principles (June 2023 edition), ICMA's Sustainability Bond Guidelines (June 2021 edition), ICMA's Green Bond Principles (June 2021 edition with June 2022 Appendix I) and the Green Loan Principles (February 2023 edition) and the Social Loan Principles (February 2023 edition), each as administered by the Loan Market Association (**LMA**). The Second Party Opinion is available for viewing at: <https://www.southernhousinginvestors.co.uk/document-centre/sustainable-finance-framework>.

The Sustainable Finance Framework supports the Issuer's potential issuance of green, social or sustainability (combining green and social) labelled debt instruments (each a **Sustainable Finance Instrument**), including any Social Bonds, Green Bonds or Sustainable Bonds issued under the Programme.

The Sustainable Finance Framework contains four core components:

- (a) *Use of Proceeds*: the Issuer will allocate an amount equivalent to the net proceeds raised under the Sustainable Finance Framework to finance or refinance in whole or in part new or existing Eligible Projects (as defined in the Sustainable Finance Framework) in the following categories: affordable housing, access to essential services, socioeconomic advancement and empowerment, green buildings, energy efficiency, clean transportation, renewable energy and terrestrial and aquatic biodiversity conservation.

Dependent on the nature of the project, the investment in the Eligible Projects can be measured through asset value, capital expenditure (CapEx) or operating expenditure (OpEx). For OpEx, the Issuer will apply a look-back period of up to 36 months prior to the time of debt issuance. The Issuer will not restrict the financing or refinancing of CapEx and assets with a time limit, however it has committed to endeavour to align recent or future expenditures to Sustainable Finance Instruments where feasible. The Issuer's funding needs will be driven by its new build and renovation strategy (which can be found within the Issuer's 2023-2026 Environmental Sustainability Strategy), and it expects to direct its financial resources (including proceeds from Sustainable Finance Instruments) to support its energy efficiency refurbishments and its affordable and low emission new build programmes. Core housing assets, which will become increasingly energy efficient through its planned investments, naturally have a long useable life and will need to be refinanced over time.

The Issuer intends to allocate an amount equivalent to the net proceeds raised by a Sustainable Finance Instrument to Eligible Projects within 24 months of issuance.

- (b) *Process for Project Evaluation and Selection*: the Issuer's ESG Programme Board includes senior representatives from the following Issuer's Group Directorates: Communications, Strategic Asset Management, Delivery, Treasury and Finance. The ESG Programme Board meets at least 3 times per financial year and has the overall accountability for the Sustainable Finance Framework.

Investment decisions are initially proposed to the Risk Appraisal Group, which assesses risks associated with potential investments and ensures expenditures are in line with the Group's Strategic Plan. Investments are then reviewed by the ESG Programme Board to determine if they meet the Eligibility Criteria and can be allocated to Sustainable Finance Instrument proceeds.

The ESG Programme Board is responsible for overseeing the Issuer's annual ESG reporting, adhering to the Sustainable Reporting Standards (**SRS**), and the implementation and execution of the Sustainable Finance Framework, including:

- (i) overseeing the establishment of the Sustainable Finance Framework and review of content, updating it over time to reflect changes in market standards on a best efforts basis (such as relevant ICMA and LMA principles and other environmental standards) and the Issuer's strategy;
- (ii) approving the addition of Eligible Projects/expenditures in accordance with defined eligibility criteria;

- (iii) supervising the utilisation of proceeds to ensure adherence to the eligibility criteria, with a focus on achieving a high level of allocation;
 - (iv) overseeing the Eligible Project portfolio and confirming its continued compliance with the Issuer's Sustainable Finance Framework;
 - (v) ensuring that any social and environmental risks associated with Eligible Projects have been appropriately assessed (and have been or will be mitigated) as required under legislation and the Issuer's internal processes;
 - (vi) excluding projects or investments that no longer comply with the eligibility criteria defined in the Sustainable Finance Framework relevant to an issuance or which have been disposed of, for example, by bulk stock transfer, and replacing them where feasible, on a best efforts basis;
 - (vii) overseeing the introduction and operation of arrangements to generate the information required to produce periodic allocation or impact reports, in accordance with the Sustainable Finance Framework; and
 - (viii) commissioning, managing and reviewing the external assurance of the Sustainable Finance Framework and any instruments issued in relation to it.
- (c) **Management of Proceeds:** The ESG Programme Board and treasury operations team work together to track and manage the proceeds of Sustainable Finance Instruments. The receipts from Social Bonds, Green Bonds and Sustainable Bonds will be paid into the Issuer's main receipts account and recorded on a daily cashflow file (and separately on a treasury transactions log). This process includes verification to bank statements of the incoming Social Bonds, Green Bonds or Sustainable Bonds proceeds and any re-financing repayments. Thereafter, the Issuer intends to allocate an amount equal to the net proceeds from its Sustainable Finance Instruments to Eligible Projects, selected in accordance with the eligibility criteria and project evaluation and selection process presented in the Sustainable Finance Framework.

In alignment with ICMA and LMA principles, the ESG Programme Board will use its best endeavours to ensure that Eligible Projects financed exceed net proceeds raised under the Sustainable Finance Framework over time whilst the relevant Sustainable Financing Instrument remains outstanding.

Pending the full allocation to Eligible Projects, the Issuer may use any unallocated funds for transactions in line with its treasury policy – which can include deposits, money market funds and other similar products, prioritising ESG-aligned products where possible. The Issuer may also consider liability management or temporary refinancing as necessary and appropriate. The Issuer's finance team will take principal responsibility for managing this process.

- (d) **Reporting:** The Issuer intends to make and keep publicly available reporting on the impact and allocation of amounts equivalent to the net proceeds of Sustainable Finance Instruments. Once material expenditure is available, the Issuer intends to publish a combined allocation and impact report annually until full allocation is achieved. Funders of Sustainable Finance Instruments will be updated in a timely manner to the extent there are material changes in allocation.

Allocation reporting will include information such as:

- (i) the amount issued and outstanding for the Sustainable Finance Instrument(s);
- (ii) the total value of Eligible Projects to which allocations have been made;
- (iii) a list of and description of the portfolio of Eligible Projects including a breakdown of the allocated amounts by ICMA/LMA categories where appropriate;
- (iv) the amount and/or percentage of new and existing projects (including share of financing and refinancing); and
- (v) any further information on how unallocated proceeds are held.

The combined allocation and impact report will also provide details on selected environmental and social impacts of Eligible Projects. The Issuer's impact reporting will, on a best-efforts-basis, recognise key aspects of the SRS as well as ICMA's Harmonised Framework for Impact Reporting and the Harmonised Framework for Impact Reporting for Social Bonds. Where feasible and appropriate, the Issuer will include underlying methodologies and assumptions used in the calculation of the impact metrics and demonstrate the links between allocated funds the associated impacts that have been achieved.

No assurance or representation is given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Notes. For the avoidance of doubt, any such opinion or certification is not, nor shall it be deemed to be, incorporated in and/or form part of these Programme Admission Particulars. Any such opinion or certification is not, nor should it be deemed to be, a recommendation by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person to buy, sell or hold any such Notes. The Noteholders have no recourse against the Issuer, the Arranger, any Dealer or any of their respective affiliates or the provider of any such opinion or certification for the contents of any such opinion or certification. Any such opinion or certification is only current as at the date that opinion was initially issued and the providers of such opinions and certifications are under no obligation to update them following their issue. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of

such opinion or certification for the purpose of any investment in any Notes. Currently, the providers of such opinions and certifications are not subject to any specific or regulatory or other regime or oversight.

No assurance is given by the Issuer, the Arranger, the Dealers or any of their respective affiliates or any other person that the use of the proceeds of issue of any Notes will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates. None of the Note Trustee, Issuer, the Arranger or the Dealers or any of their respective affiliates will have any responsibility for monitoring the application of any such proceeds.

The Issuer may amend or update the Sustainable Finance Framework in the future.

For the avoidance of doubt, the Sustainable Finance Framework, the Second Party Opinion and any further second party opinion(s) referred to in the applicable Pricing Supplement are not, nor shall they be deemed to be, incorporated in and/or form part of these Programme Admission Particulars.

Investors in Social Bonds, Green Bonds and Sustainable Bonds should have particular regard to the risk factors under the headings "*Use of Proceeds / Social, Green and Sustainable Bonds*" and "*The impact on investor demand for Green Bonds or Sustainable Bonds of the European Green Bond Standard is unclear*" in the section headed "*Risk Factors*" above.

Description of the Retained Note Custody Agreement

The Issuer has appointed The Bank of New York Mellon, London Branch as its Retained Note Custodian pursuant to the Retained Note Custody Agreement in relation to the issue of Retained Notes under the Programme.

The following description of the Retained Note Custody Agreement consists of a summary of certain provisions of the Retained Note Custody Agreement and is qualified by reference to the detailed provisions thereof. The Retained Note Custody Agreement is not, however, incorporated by reference into, and therefore does not form part of, these Programme Admission Particulars.

Definitions used in this section but not otherwise defined in these Programme Admission Particulars have the meanings given to them in the Retained Note Custody Agreement.

Pursuant to the Retained Note Custody Agreement, the Retained Note Custodian shall, subject to receipt of such documents as it may require, open, in the name of the Issuer, the Retained Note Custody Sub-Account and the Retained Note Cash Sub-Account (together with the Retained Note Custody Sub-Account, the **Retained Note Custody Account**).

Transfer of Retained Notes

Pursuant to the Retained Note Custody Agreement, the Retained Note Custodian shall not effect a transfer of any Retained Notes which are Secured Notes except with the prior written consent of the Note Trustee in the form of a Retained Note Consent Letter which has been countersigned on behalf of the Note Trustee. The Note Trustee shall countersign the relevant Retained Note Consent Letter upon receipt of a signed Retained Note Compliance Certificate from the Issuer confirming, to the Note Trustee's satisfaction, that the Issuer will be in compliance with the Asset Cover Test in respect of the relevant Series of Secured Notes immediately following such transfer.

Payment Waiver

Notwithstanding any other provision of the Retained Note Custody Agreement to the contrary and subject to the following paragraph, the Issuer has, pursuant to the Retained Note Custody Agreement, unconditionally and irrevocably:

- (a) waived its rights to receive payments of interest, principal or otherwise in respect of the Retained Notes and, for the avoidance of doubt, such waiver by the Issuer of such rights will continue to be effective following the occurrence of an Event of Default or a Potential Event of Default in respect of the relevant Series;
- (b) authorised the Retained Note Custodian to disclose the waiver referred to in (a) above in respect of the Retained Notes (and the Retained Notes position with the Retained Note Custodian) to the Principal Paying Agent and any applicable international clearing system for the Retained Notes to ensure that the waiver of the right to receive payments of interest, principal or otherwise in respect of the Retained Notes is effected; and
- (c) directed the Retained Note Custodian, in respect of each Retained Note held by the Retained Note Custodian on behalf of the Issuer in the Retained Note Custody Sub-Account in definitive form:
 - (i) on each Interest Payment Date, to surrender the interest coupon for such Retained Note corresponding to such Interest Payment Date to the Principal Paying Agent for cancellation;
 - (ii) in respect of Retained Notes where Instalment Redemption is specified as applicable in the applicable Pricing Supplement, on each Instalment Date, to surrender the principal receipt for such Retained Note corresponding to such Instalment Date to the Principal Paying Agent for cancellation; and
 - (iii) to surrender the definitive bond representing such Retained Note to the Principal Paying Agent for cancellation on any date on which the Retained Notes are to be redeemed in full.

The Retained Note Custodian and the Issuer have each acknowledged and agreed that the waiver, authorisation and direction provided by the Issuer as described above are irrevocable except with the prior written consent of the Note Trustee in the form of a Retained Note Consent Letter which has been countersigned on behalf of the Note Trustee.

Termination of Retained Note Custody Agreement

Either the Issuer or the Retained Note Custodian may terminate the Retained Note Custody Agreement by giving at least 30 days' written notice to the other parties.

Either of the Issuer or the Retained Note Custodian may further terminate the Retained Note Custody Agreement with immediate effect by giving notice to the other parties if the Retained Note Custodian or the Issuer, as applicable, has committed a material breach of the terms of the Retained Note Custody Agreement which is not remedied within 30 days of notice of the same or upon the occurrence of an insolvency event with respect to that party.

Pursuant to the Retained Note Custody Agreement, the Issuer has covenanted for the benefit of the Note Trustee that, in the event that the Retained Note Custody Agreement is terminated, it shall appoint a successor custodian to hold the Retained Notes on substantially the same terms as the Retained Note Custody Agreement, in particular, but without limitation, with respect to the payment waiver and transfer restrictions applicable to the Retained Notes, as described above.

Description of the Issuer and the Southern Group

Incorporation and Status

Southern Housing (the **Issuer**) was incorporated on 16 December 2022 as the resultant entity of the amalgamation of Optivo and Southern Housing Group Limited (the Amalgamation). The Issuer is registered in England with limited liability under the Co-operative and Community Benefit Societies Act 2014 (with registered number 8983) and is a Registered Provider whose activities are regulated by the Regulator of Social Housing (the Regulator) (with registered number 5171). As such, the Issuer has charitable status but is exempt from registration with the Charity Commission.

The registered office of the Issuer is Fleet House, 59-61 Clerkenwell Road, London EC1M 5LA. The telephone number of its principal place of business is 0300 303 1066.

The website of the Issuer is at <https://www.southernhousing.org.uk>. The information on the Issuer's website does not form part of these Programme Admission Particulars unless that information is incorporated by reference into these Programme Admission Particulars (see "*Documents Incorporated by Reference*" below).

Principal Activities of the Issuer

The Issuer's vision is to create communities where everyone has a safe home in a place where they are proud to live.

The Issuer works out its social purpose in a number of ways, including:

- employment and enterprise support;
- financial support;
- digital support;
- wellbeing support;
- sustainability support; and
- its in-house charity, Fresh Visions.

The Issuer's strategic objectives are:

- **Reliable Repairs:** to deliver a repairs service that is highly rated by its residents and efficiently delivered by the Issuer and its contractors. The Issuer's repairs process will be smoother and more responsive to residents' needs, with more repairs right first time;
- **Professional Services:** to provide smooth, professional and responsive services to residents, from initial letting through service charges, tenancy matters, rents, estate management, and wider communication. The Issuer's services will be easier for residents to navigate. Residents will be able to access information about their properties, and the Issuer's improved communication will ensure residents are kept up to date and fully informed; and
- **Efficient Business:** to be an efficient and high performing organisation which is resilient, confidently able to deliver for residents, and which builds capacity for investment into new social homes to help more people in the future.

Any surpluses generated by the Issuer are reinvested towards the attainment of its charitable objectives.

The Issuer is a member of the G15. G15 is the group of London's largest housing associations which together house approximately one in ten Londoners and currently build approximately 5,000 new homes a year.

Background and History

The Issuer has a longstanding history dating back to the early 20th century, dedicated to addressing housing needs in the UK. Throughout the years, the Issuer has remained committed to its social purpose, providing affordable homes and prioritising the welfare of its residents. With a focus on building strong communities, the Issuer believes it utilises its size and influence to drive positive changes in the regions it operates.

Optivo

The history of Optivo is as follows:

- 1945: Hearth and Home Limited (Hearth) was founded.
- 1967: South London Family Housing Association Limited (South London Family HA) was formed from a number of small societies in the Crystal Palace area of South London.

- 1974: Hearth changed its name to Servite Houses Limited (SHL).
- 1989: Swale Housing Association Limited (Swale) was formed following a Large Scale Voluntary Transfer (LSVT) of housing stock from Swale Borough Council.
- 1990: SHL changed its name to Servite Houses.
- 1992-2003: Battersea Old Peoples Housing Ltd, Chelsea Housing Association Ltd and Harding Housing Association consolidated into Riverhaven Ltd (Riverhaven)
- 1996: Ten Sixty Six Housing Association Limited (1066) received an LSVT of housing stock from Hastings Borough Council. 1998: Rother Homes Limited (Rother Homes) was formed as an LSVT subsidiary of South London Family HA following a transfer of the housing stock of Rother District Council.
- 2001: South London Family HA changed its name to Horizon Housing Group Limited (HHGL) and created two new subsidiaries, SLFHA Limited (SLFHA) and Southern Horizon Housing Limited (SHHL). Amicus Group Limited (Amicus) was formed in 2001 to provide financial and other management services to two LSVT subsidiaries, Swale and 1066.
- 2005: Riverhaven joined Servite Houses.
- 2006: Amicus became a subsidiary of HHGL and HHGL changed its name to AmicusHorizon Group Limited (AmicusHorizon Group).
- 2007: Thames Housing Association Limited merged with Servite Houses.
- 2009: 1066, SHHL, Rother Homes, CASA Support Limited, Swale, AmicusHorizon Group and SLFHA were collapsed by amalgamation into a single operating association, AmicusHorizon Limited (AmicusHorizon).
- 2010: Servite Houses changes its name to Viridian Housing.
- 2016: Southwark and London Diocesan Housing Association Limited transferred its engagements to AmicusHorizon.
- 2017: AmicusHorizon and Viridian Housing amalgamated to form Optivo.

Southern Housing Group Limited

The history of Southern Housing Group Limited is as follows:

- 1901: Samuel Lewis Housing Trust was established as a charitable trust.
- 1991: Samuel Lewis Housing Association Limited, an industrial and provident society, was incorporated (and remained dormant until 1993).
- 1992: Samuel Lewis Housing Trust joined with Coastal Counties Housing Association to form the Southern Housing Group (a group working umbrella title and non-corporate entity).
- 1993: Samuel Lewis Housing Association Limited changed its name to Samuel Lewis Housing Trust Limited and, by a deed of appropriation, took over the assets and liabilities of Samuel Lewis Housing Trust.
- 2001: Samuel Lewis Housing Trust changed its name to Southern Housing Group Limited.
- 2002: South Wight Housing Association Limited joined the Southern Housing Group.
- 2003: James Butcher Housing Association Limited joined the Southern Housing Group.
- October 2010: Southern Housing Group Limited amalgamated with South Wight Housing Association Limited and James Butcher Housing Association Limited.
- October 2018: Southern Home Ownership Limited partially transferred its engagements to Southern Housing Group Limited.
- April 2020: Rosemary Simmons Memorial Housing Association Limited (trading as Crown Simmons Housing) joined Southern Housing Group.

Structure of the Issuer

The Issuer is the parent of a number of subsidiaries comprising the Group. The Group consists of the following principal active legal entities:

- the Issuer;
- Crystal Palace Housing Association Limited (**CPHA**), a registered society under the Co-operative and Community Benefit Societies Act 2014. CPHA's principal activity is managing an historic portfolio of 274 shared ownership properties. CPHA is not intending to develop any new schemes in the immediate future;
- Charity of Julia Spicer for Almshouse, a registered charity with the Charity Commission and a Registered Provider holding 14 homes, of which the Issuer is the sole corporate trustee;
- Eason Gruaz Homes, a registered charity with the Charity Commission holding 10 homes, of which the Issuer is the sole corporate trustee;
- Middlesex First Limited (**MFL**), a registered society under the Co-operative and Community Benefit Societies Act 2014. MFL is a special purpose vehicle providing student accommodation associated with Middlesex University;
- The Fresh Visions People Limited (**FVP**), a private company limited by guarantee incorporated in England and Wales and a registered charity with the Charity Commission. FVP aims to support children and young adults who face extreme disadvantage as a result of poverty, domestic abuse, lack of education and social exclusion;
- Optivo Development Services Limited (**ODS**), a private limited company incorporated in England and Wales whose principal purpose is the development of residential property for sale and provision of design and building services for the Issuer;
- Lamborn Estates Limited (**LEL**), a private limited company incorporated in England and Wales. LEL's purpose is the development of residential property for sale for the Issuer;
- Optivo Homes Ltd (**OHL**), a private limited company incorporated in England and Wales. OHL's sole purpose is investment in residential property development. OHL owns 50 per cent. of Linden (Rainham) LLP, a joint venture with Linden Limited (part of the Vistry group) to develop a scheme;
- Amicus Group Limited (**AGL**), a charitable Registered Provider which owns a single general needs social housing property which is managed by the Issuer;
- Southern Space Limited, a private limited company incorporated in England and Wales;
- Spruce Homes Limited, a private limited company incorporated in England and Wales whose principal activity is managing a portfolio of market rent properties on behalf of the Issuer;
- Southern Housing Construction Limited, a private limited company incorporated in England and Wales whose principal purpose is the development of residential property for sale and provision of design and building services for the Issuer;
- The Fellowship Houses Trust, a registered charity with the Charity Commission and a Registered Provider. Southern Housing is the corporate trustee;
- Hewitt Homes, a registered charity with the Charity Commission and a Registered Provider; holding 49 homes. Southern Housing is the corporate trustee;
- Samuel Lewis Foundation, a registered charity with the Charity Commission and a Registered Provider;
- Affinity (Reading) Holdings Limited, a private limited company incorporated in England and Wales. A 33 per cent. share is held directly by the Issuer and a 16.67 per cent. share is held via Affinity Housing Services (Reading). Affinity (Reading) Holdings Limited is a joint venture with Abri Group Limited;
- Affinity (Reading) Limited, a wholly owned subsidiary of Affinity (Reading) Holdings Limited;
- Triathlon Homes LLP, a limited liability partnership incorporated in England and Wales. A 33 per cent. share is held via Southern Space Limited. Triathlon Homes LLP is a joint venture entity with First Base 4 Stratford LLP and East Place Limited;
- Southern Home Ownership Limited, a registered society under the Co-operative and Community Benefit Societies Act 2014. Southern Home Ownership Limited develops and manages properties; and
- Southern Housing Finance PLC (**SHF**), a public limited company incorporated in England and Wales. SHF is a vehicle for financial intermediation, namely bond finance.

In addition to the principal subsidiaries of the Issuer specified above, the Issuer has one subsidiary that is a dormant legal entity.

Property portfolio

The number of units of housing stock owned by the Issuer and the Group as at 31 March 2026, is as follows:

	Issuer	Group
Social Housing homes		
General needs rent	45,997	45,997
General needs affordable rent	6,694	6,694
Supported housing rent	1,730	1,730
Supported housing affordable rent	27	27
Housing for Older People rent	5,442	5,442
Housing for Older People affordable rent	95	95
Key workers	1,386	1,386
Low cost home ownership	9,945	9,945
Temporary & intermediate rent	1,762	1,762
Care homes	81	81
Total social housing homes owned and / or managed	73,159	73,159
Total social housing homes owned but not managed	687	687
Total social housing homes managed but not owned	3,802	3,232
Non Social Housing		
Market rent	338	338
Student accommodation	1,299	1,299
Total non social housing homes owned and / or managed	1,637	1,637
Total non social housing homes managed but not owned	375	375
Total owned and / or managed	74,796	74,796
Leaseholders	5,955	6,300
Total	80,751	81,096

Board

The 12 board members of the Issuer and their principal activities outside the Issuer, where these are significant with respect to the Issuer, are as follows:

Name	Principal activities outside of the Issuer
Trudi Elliott (Chair)	Chair of the Planning Inspectorate (an executive agency of MHCLG) and member of its Audit and Risk & Remuneration Committees Commissioner UK2070 (an enquiry into regional inequalities) Practitioner Fellow Search Committee for the Academy of Social Science Member of National Boardroom Apprenticeship Advisory Board Trustee of Dial-a-ride T/a Wyre Forest Community Transport Trustee of Community Transport Wyre Forest Chartered Town Planner
Geanna Bray	Board Member of Crystal Palace Housing Association Limited

Name	Principal activities outside of the Issuer
Paul Hackett CBE	Honorary Professor of UCL Bartlett School of Sustainable Construction Member of UCL Bartlett's Independent Advisory Board Member of the University of Oxford Advisory Board for the MSc in Sustainable Urban Development Member of University of Bradford, Civil and Structural Engineering Industrial Advisory Board Fellow of the Royal Institution of Chartered Surveyors Fellow of the Chartered Institute of Building Fellow of the Chartered Institute of Housing Academician, Academy of Urbanism
Damien Régent	Chair of the Audit and Risk Committee Trustee of Crisis UK Non-Executive Director and Chair of the Audit Committee at Kingston Hospital NHS Foundation Trust Trustee-treasurer of Pro Bono Economics Chair of the Board of PBE Independent member of the Audit & Risk Committee of the Chartered Insurance Institute NED, Board Member and Chair of the Audit & Risk Committee of Amplius Living Chair of the Audit, Risk and Assurance Committee on the board of Crisis (homelessness) Non-Executive Director of Anchor Hanover Group Non-Executive Director of Oxleas NHS Foundation Trust Non-Executive Director of Homerton Healthcare NHS Foundation Trust Independent Panel Member for Board Recruitment at the Greater London Authority
Ingrid Reynolds	Senior Independent Director, Chair of the Remuneration Committee and Chair of the Development Committee of Metropolitan Thames Valley Executive Director of Savills
Phil Blume	None
Janet Collier (Vice-chair)	Board Member and Chair of Audit and Risk at Advance Housing and Support
Ian Wilson	Head of Residential Fund Management and Partner at Knight Frank Investment Management Member of the Royal Institution of Chartered Surveyors
Daisy Armstrong	Chair of G15 Residents' Group
Mark Everard	Non-Executive Director of HTS Group Ltd and a Trustee of World Child Cancer.
Billy Brown	Chair of the Resident Experience Committee Trustee of Fresh Visions People Limited Board Member of TPAS England Member of the Chartered Institute of Logistics and Transport
Alex Ashby	Group Treasurer at WPP Plc Fellow of the Association of Corporate Treasurers Fellow of the Association of Chartered Certified Accountants Vice Chair and Honorary Treasurer of Wikimedia UK Trustee and Treasurer of Young Lives vs Cancer Advisor to the Accounting for Sustainability (A4S) Expert Panel

The board delegates some of its responsibilities to its committees. The following are the principal committees supporting the board. All committees are chaired by a board member.

Audit & Risk Committee

The Audit & Risk Committee has four members; two are board members and two are independent committee members. The Audit & Risk Committee meets regularly with senior managers and external and internal auditors to scrutinise audit findings and the effectiveness of the internal control framework. The Audit & Risk Committee reviews the financial statements, including the applicability of policies and areas of judgement. It receives control reports and recommendations arising from internal and external audits and also considers any matters relating to fraud, whistleblowing, bribery and money laundering. The Audit & Risk Committee meets privately with the internal and external auditors at least once a year.

Asset Management Committee

The Asset Management Committee comprises four board members, including two resident board members, and provides holistic oversight of the efficient and effective management of the organisation's homes and its repairs service. It oversees delivery of asset related strategies, plans and programmes and seeks to ensure value for money in the procurement and management of the assets related supply chain and delivery models.

Remuneration and Nominations Committee

The Remuneration and Nominations Committee has four board members. The Remuneration and Nominations Committee's role is to oversee fair, transparent and responsible remuneration practices that align with the organisation's mission and values. It is also responsible for leading the process for board and executive appointments, succession planning and performance evaluation.

Development Committee

The Development Committee has four members, three are board members and one is an independent member. The Development Committee supports delivery of our development programme and development strategy. The Development Committee recommends the development strategy to the board, monitors delivery programmes and advises the board on development issues and new initiatives.

Treasury Committee

The Treasury Committee has up to five members, at least one must be a board member. The Treasury Committee's role is to oversee treasury related activity and recommend the treasury strategy and plans to the board.

Resident Experience Committee

The Resident Experience Committee provides strategic oversight of activities relating to the resident experience in all business areas including housing management, specialist housing portfolio, financial inclusion, resident involvement, community development, repairs and estate services. The Resident Experience Committee has six members, three are board members (one resident) and three are independent resident members.

The board has established various formal resident groups to provide scrutiny of the board, however, these groups do not have delegated authority from the board. The main formal resident groups are:

- the Resident Scrutiny Panel;
- the Complaints Panel;
- the Resident Policy Panel;
- the Regional Residents' Panels; and
- the Resident Procurement Panel.

The Issuer's Rules are based on the National Housing Federation's Model Rules.

Executive Team

The Executive Team of the Issuer (and their principal activities outside the Issuer, where these are significant with respect to the Executive Team of the Issuer) comprises the following:

Name	Role	Principal activities outside of the Executive Team
Paul Hackett CBE	Chief Executive	Director of the Issuer Board Member of Amicus Group Limited Honorary Professor of UCL Bartlett School of Sustainable Construction Member of UCL Bartlett's Independent Advisory Board Member of the University of Oxford Advisory Board for the MSc in Sustainable Urban Development Member of University of Bradford, Civil and Structural Engineering Industrial Advisory Board

Name	Role	Principal activities outside of the Executive Team
		Fellow of the Royal Institution of Chartered Surveyors Fellow of the Chartered Institute of Building Fellow of the Chartered Institute of Housing Academician, Academy of Urbanism
Tom Paul	Chief Financial Officer	Member of the Housing Committee, Church of England Pensions Board Member of the Chartered Institute of Securities and Investments Member of the Affordable Housing Committee, British Property Federation Member of the Finance & Treasury Committee, Amplus Living
Richard White	Executive Director of Development	None
Karin Stockerl	Executive Director for Asset Management & Sustainability	Board Member of Golding Homes Limited
Troy Francis	Executive Director of Operations	None

The business address of each of the above Executive Team members is Fleet House, 59-61 Clerkenwell Road, London EC1M 5LA.

There are no potential conflicts of interest between any duties to the Issuer of the Executive Team of the Issuer and their private interests and/or duties.

The Secretary of the Issuer is Puneet Rajput whose business address is at Fleet House, 59-61 Clerkenwell Road, London EC1M 5LA.

Share Capital and Major Shareholders

The entire issued share capital of the Issuer comprises 31 shares of £1 each, all of which are fully paid up. Every member holds one share of £1. These shares carry no dividend rights and, on cessation of membership of the Issuer, are cancelled and the amount paid becomes the property of the Issuer. Each member has the right to vote at members' meetings.

Regulatory Judgement

Following a stability check in November 2025, the Regulator reaffirmed its regulatory judgement of the Issuer for financial viability of "V2" and for governance of "G1". The "G1" grade is the highest rating a registered provider can achieve and indicates that the Issuer has met the Regulator's governance requirements. The Issuer also received a regulatory judgement for consumer standards of "C2", which recognises that the Issuer is broadly meeting the consumer standards but have some identified weaknesses that need improvement. The Issuer aims to achieve the highest "C1" rating for meeting consumer standards and to build upon its "C2" rating by improving its repairs and maintenance services and improving complaints handling. The Issuer will also be working closely with its Resident Scrutiny Panel to make specific improvements in priority areas.

Corporate Credit Rating

The Issuer has been assigned a credit rating of "A3" by Moody's which was most recently affirmed on 24 August 2026 and "A-" by Fitch which was most recently updated on 25 September 2025 and affirmed on 27 July 2026.

Recent Developments

There have been no recent events particular to the Issuer that are, to a material extent, relevant to the evaluation of the Issuer's solvency.

Alternative Performance Measures

The Issuer believes that certain financial measures that are not recognised by the Accounting Standards, but are derived from the information provided in the Issuer's consolidated financial statements, provide additional useful information regarding its ongoing operating and financial performance.

These measures are not recognised measures under the Accounting Standards, do not have standardised meanings prescribed by the Accounting Standards and should not be considered in isolation or construed to be alternatives to measures pursuant to the Accounting Standards for the period determined in accordance with the Accounting Standards. The Issuer's method of calculating these measures may differ from the method used by other entities, including other Registered Providers of Social Housing. Accordingly, certain of the financial performance measures presented in these Programme Admission Particulars may not be comparable to similarly titled measures used by other entities or in other jurisdictions, including other Registered Providers of Social Housing. Consequently, these measures should not be considered substitutes for the information contained in the Financial Statements incorporated by reference in the section headed "*Documents Incorporated by Reference*" below and should be read in conjunction therewith. More specifically the financial statements are produced for different audiences with differing requirements and definitions.

In particular, the Issuer uses the financial measures set out in the table below to evaluate its business performance. References in the table below to "2026 Financial Statements" shall have the meaning given to it in the section headed "*Documents Incorporated by Reference*" below.

For the purposes of the tables below:

- **Balance Sheet** means the statement of financial position set out in the 2026 Financial Statements (as defined in the section headed "*Documents Incorporated by Reference*" below);
- **SOCI** means the statement of comprehensive income set out in the 2026 Financial Statements;
- all references to specific line items taken from the 2026 Financial Statements are to the line items in respect of the Issuer or the Southern Group (referred to in the 2026 Financial Statements as the "Association" and "Group" respectively); and
- all references to **Notes** are to the relevant note in the 2026 Financial Statements.

Financial Measure	Definition	Reconciliation	Additional Information
Gearing	Issuer only: Total housing loans adding Inter-company loan adding Inter-company loan deducting Cash and cash equivalents adding Cash held for sinking funds adding Cash held for South East Consortium adding Restricted cash divided by Total housing properties at cost	All figures in this metric are Issuer (referred to in the 2026 Financial Statements as the Association), except where stated. Total housing loans is taken from Note 25. Inter-company loan is taken from Note 25. Cash and cash equivalents is taken from Note 20. Cash held for sinking funds is taken from Note 20 (Group). Cash held for South East Consortium is taken from Note 20 (Group). Restricted cash is taken from Note 20 (Group). Total housing properties at cost is taken from Note 13 in the cost section, in the 31 March 2026 row, in the Total housing properties column.	Based on loan covenants.
Interest Cover	Issuer only: Operating surplus adding Depreciation – housing properties adding Accelerated depreciation adding Impairment housing properties & stock adding increases in provisions for building safety and deducting releases of provisions for building safety deducting Grant amortised divided by the net total of Interest and financing costs deducting Net interest on pension funds deducting Interest receivable	All figures in this metric are Issuer (referred to in the 2026 Financial Statements as the Association). Operating surplus is taken from the SOCI. Depreciation – housing properties is taken from Note 5. Accelerated depreciation is taken from Note 5. Impairment housing properties & stock is taken from Note 5. Provisions for building safety are taken from Note 5. Grant amortised is taken from Note 5 (as a positive figure). Interest and financing costs is taken from the SOCI (as a positive figure). Net interest on pension funds is taken from Note 11. Interest receivable is taken from the SOCI.	Based on loan covenants.
EBITDA Major Repairs Included (Excluding Sales) Net Cash Interest Cover	Operating Surplus deducting First tranche sales operating surplus / (deficit) deducting Market sales operating surplus / (deficit) deducting Surplus on disposal of housing properties adding Depreciation – housing properties adding Depreciation – other fixed assets adding Impairment of housing properties deducting Replaced components during the year	Operating Surplus is taken from the SOCI. First tranche sales operating surplus / (deficit) is taken from Note 3a. Market sales operating surplus / (deficit) is taken from Note 3a. Surplus on disposal of housing properties is taken from the SOCI. Depreciation – housing properties is the sum of Depreciation –housing properties plus Accelerated depreciation on replaced components (taken from Note 5). Depreciation - other fixed assets is taken from Note 5. Impairment of housing properties is taken from Note 5.	Calculated on the basis of the Issuer's golden rules. "Replaced Components" is the major repairs element

	adding increases in provisions for building safety and deducting releases of provisions for building safety deducting Grant amortised divided by the net total of Interest paid deducting Interest received	Replaced components is taken from Note 13. Provisions for building safety are taken from Note 5. Grant amortised is taken from Note 5 (as a positive figure). Interest paid is taken from the consolidated statement of cash flows (as a positive figure). Interest received is taken from the consolidated statement of cash flows.	
Social Housing Cost Per Unit	The Regulator of Social Housing requires standardised 'Value for Money' metrics which the Issuer also quotes in the Financial Statements. The methodology for these can be found at https://www.gov.uk/government/publications/value-for-money-metrics-technical-note-guidance-2026.		

The Issuer aims to maintain thresholds in relation to certain key financial measures set out in the table below. Applying the financial information contained in the Financial Statements to such key financial measures illustrates the Issuer's compliance with such key financial measures.

Financial Measure	Threshold
EBITDA Major Repairs Included (Excluding Sales) Net Cash Interest Cover	>100 per cent.
Interest Cover	>150 per cent.

Other financial information

The table below sets out the origin of certain other financial information of the Issuer:

Social Housing Turnover	See "Social Housing Lettings" and "Other Social Housing Activities" in Note 3(a).
Non-Social Housing Turnover	See "Non- Social Housing Activities" in Note 3(a).
Cost per Unit	See "Key Financial Indicators" in the Financial Statements.

Description of the Regulation and Funding Environment applicable to the Issuer

The Social Housing Sector

Social housing is housing which is:

- rented below market level rents; or
- bought through schemes such as shared ownership,

in each case, that is made available to those whose needs are not served by the commercial housing market. As at 17 September 2026, the Regulator of Social Housing (the **Regulator**) reported that there were 1,577 Registered Providers of Social Housing (**Registered Providers**) in England.

Regulation

The *Housing and Regeneration Act 2008* (as amended, the **HRA 2008**) makes provision for the regulation of social housing provision in England.

The Regulator is an independent regulator and statutory non-departmental public body, established under the HRA 2008. It is sponsored by the Ministry of Housing, Communities and Local Government (previously named the Department for Levelling Up, Housing and Communities) (**MHC LG**) with responsibility for the regulation of Registered Providers. The Regulator's statutory objectives and powers of enforcement are set out in the HRA 2008.

The Regulator sets statutory economic and consumer standards that apply to Registered Providers (the **Standards**) as a means of defining the outcomes that social landlords must deliver for tenants. Registered Providers are expected to comply with the Standards and to establish arrangements to ensure that they are accountable to their tenants, the Regulator and relevant stakeholders.

In relation to the Regulator's economic regulation objective, there are three Standards that are classified as **Economic Standards**. These are:

- the Governance and Financial Viability Standard;
- the Value for Money Standard; and
- the Rent Standard.

In relation to the Regulator's consumer regulation objective, there are four Standards that are classified as **Consumer Standards**:

- the Safety and Quality Standard;
- the Transparency, Influence and Accountability Standard (the **TIA Standard**);
- the Neighbourhood and Community Standard; and
- the Tenancy Standard.

A further Competence and Conduct Standard, introducing mandatory professional qualification requirements for senior staff of Registered Providers, will come into force on 1 October 2026, subject to a transition period (see below).

The Regulator has issued three codes of practice to support and amplify the requirements of the Governance and Financial Viability Standard, the Value for Money Standard and the Consumer Standards. It has published a suite of information explaining its operational approach to regulation, programmed and unprogrammed inspections, assessments of Registered Providers' compliance with the Standards, dealing with regulatory issues and taking action on serious failures.

Regulatory oversight and intervention

The Regulator firmly endorses a co-regulatory approach, meaning that housing associations' boards are responsible for their respective organisations and are held to account for how they are run and the outcomes they deliver. The Regulator forms judgements to reflect its view of how well each Registered Provider is delivering the outcomes of the Standards. It carries out programmed inspections of all large landlords (those who own 1,000 or more social homes) on a four yearly cycle and issues gradings for governance ("G1" to "G4"), viability ("V1" to "V4") and, for all regulatory inspections undertaken after 1 April 2024, consumer standards ("C1" to "C4"). The Regulator is also able to carry out inspections that are not programmed, including of small landlords, if the Regulator judges it to be appropriate.

The Regulator has a wide range of statutory intervention powers available to it to tackle sub-standard performance by Registered Providers under the HRA 2008 (as extended, strengthened and supplemented by the *Social Housing (Regulation) Act 2023* (the **SHRA 2023**)). These include imposition of penalties and/or compensation, procuring emergency remedial action, undertaking a statutory inquiry, performance improvement notices and plans, appointment and removal of board members, transfers of land and amalgamations. However, the Regulator generally aims to work cooperatively with Registered Providers to achieve any necessary corrective actions. It is more likely to intervene in circumstances where self-improvement has not succeeded, or where a Registered Provider is unable or

unwilling to respond positively (in each case, within an appropriate timeline), or where the Regulator concludes that such an approach is not appropriate (for instance, where urgent action is necessary or there is an immediate and significant risk to a Registered Provider's tenants).

Following changes introduced by the SHRA 2023, the Consumer Standards were significantly revised and strengthened with effect from 1 April 2024. Prior to that, the Regulator took a reactive approach to regulating the Consumer Standards. Its intervention and enforcement powers were restricted to cases in which there were reasonable grounds to suspect that actual or a significant risk of serious detriment to tenants. The "serious detriment" test was removed by the SHRA 2023 and, since 1 April 2024, the Regulator has applied the same scrutiny and focus across all the Standards.

The current Economic Standards (with the exception of the Rent Standard) have remained largely unchanged for more than ten years, being widely perceived to operate well in facilitating stability within the English social housing sector and maintaining levels of general investor confidence. During this period the sector has undergone profound change including increased financial and operational pressures, more complex funding structures, the growth of for-profit providers and rising expectations on building safety, stock quality and decarbonisation. In June 2026 the Regulator published a call to evidence on the recalibration of the economic regulatory regime. The Regulator is considering how their regulatory approach can become more targeted, data-driven and risk-based to help the sector meet the challenges of today and the future. The name and key theme of the paper is delivery of *More and Better Social Homes*. The Regulator anticipates consulting on revised Economic Standards in 2027, with the new Standards being implemented the following year.

Transparency

Since 1 April 2023 Registered Providers have been required to collect and annually report prescribed and meaningful tenant satisfaction data against prescribed Tenant Satisfaction Measures (**TSM**), with the stated aim of enabling both tenants and the Regulator to better hold Registered Providers to account for their performance. The first set of TSM data was published on 1 April 2024.

Also in pursuit of increased transparency, *Social Tenant Access to Information Requirements (STAIRS)* will be introduced from October 2026. STAIRS includes both proactive disclosure of management information related to governance, decision-making, spending and performance as well as reactive responses to requests for relevant information by tenants. From October 2026, Registered Providers will be required to proactively publish information relating to the management of their social housing. From April 2027, they will also be required to respond to information requests from tenants. These requirements will be implemented through updates to the TIA Standard and the Consumer Standards Code of Practice. The Housing Ombudsman is the designated complaints body for STAIRS-related matters.

Housing quality

In recent years a confluence of factors has been driving substantial increased investment by Registered Providers in their existing housing stock.

Awaab's Law

The UK social housing sector has been subject to intense scrutiny following the death of a child in 2020 from a respiratory condition largely caused by extensive and untreated damp and mould in a local authority owned home. In response to the tragedy, the SHRA 2023 included new requirements with a view to maintaining housing quality standards and holding Registered Providers to account for failures to deal adequately with disrepair, poor quality housing and health and safety concerns. Following consultation on detailed implementation proposals, on 27 October 2025 *The Hazards in Social Housing (Prescribed Requirements) (England) Regulations 2025*, commonly known as Awaab's Law, officially came into force, beginning a two year phased introduction of mandatory timeframes for remediation of significant hazards to health and safety in social housing. MHCLG has also published non-statutory guidance for both social landlords and tenants in social housing, and has signalled a "test and learn" approach, meaning the framework may evolve as each phase is implemented.

Phase 1 of Awaab's Law, which came into force on 27 October 2025, introduced strict statutory timeframes which apply to damp and mould hazards that present a significant risk of harm (significant hazards), and all emergency hazards. Registered Providers must investigate any potential emergency hazards and, if the investigation confirms emergency hazards, undertake relevant safety work as soon as reasonably practicable. The investigation and the work must both take place within 24 hours of becoming aware of the hazard. On 30 November 2026, Phase 2 will extend the requirements to seven additional hazard categories: electrical hazards, falls, fire and explosion risks, excess cold, excess heat, structural collapse and falling elements, and domestic hygiene issues such as pest infestations. In 2027, Phase 3 will include most remaining hazards under the Housing Health and Safety Rating System excluding overcrowding. Awaab's Law inserts terms to this effect into social housing tenancy agreements and tenants can take legal action through the courts for breach of contract. The Housing Health and Safety Rating System was also significantly revised and updated in June 2026, and MHCLG recently published guidance on how the revised system will operate, be assessed and enforced by local authorities.

Housing Ombudsman

Since 2020, the Regulator and the Housing Ombudsman have been increasingly proactive in their oversight capacities in seeking to ensure Registered Providers give due attention and undertake timely corrective action in respect of housing quality issues, including the issuance of specific regulatory guidance. The Regulator may investigate individual complaints where they consider that the issue may be material to a landlord's delivery of the outcomes required by a Standard, and the Housing Ombudsman also has statutory powers to deal with individual complaints.

The SHRA 2023 strengthened the role of the Housing Ombudsman in order to provide tenants with a means of complaint and redress for inadequate housing provision by Registered Providers. A revised *Complaints Handling Code* (the **Code**), setting out good practice for Registered Providers in responding to complaints fairly and effectively, was given a statutory footing with effect from 1 April 2024. Registered Providers are required to carry out an annual assessment against the Code to ensure their complaints handling remains in line with its requirements and to publish the results. The Housing Ombudsman has a statutory duty to monitor compliance (regardless of whether complaints are received) and is actively enforcing the Code. These changes have resulted in the Housing Ombudsman

experiencing a significant increase in enquiries and complaints, determinations made, and remedies awarded (including financial compensation) with almost a 500 per cent. rise in cases over 5 years, reaching over 13,000 cases in 2025-26.

Decent Homes Standard

The *Decent Homes Standard* defines minimum standards which apply to all social housing in England. An updated and modernised draft of the *Decent Homes Standard* was published in January 2026, containing significant changes to the previous version (which had not been updated since 2006). The updated *Decent Homes Standard* includes new requirements relating to the state of repair, complete absence of damp and mould, safety and security of homes and minimum energy efficiency standards (see below). It no longer has age limits for building components but rather focuses on the actual condition as the primary factor. It goes further by specifying the minimum facilities required for a residence to meet the criteria for a "decent home". The updated *Decent Homes Standard* will apply to all rented properties in both the social housing and the private rented sectors from 2035. The extended implementation period gives landlords time to phase work and spread costs, to support spending on routine repairs and new supply. The *Decent Homes Standard* is enforced in the social housing sector by the Regulator within its consumer standards.

The revised *Decent Homes Standard* includes minimum energy efficiency standards (**MEES**) and, to this end, a separate consultation ran simultaneously in Q3 of 2025 on improving energy efficiency in social rented homes. The consultation outcome published in April 2026 confirmed that, from April 2030, all new and existing social rented properties will be required to meet EPC C using reformed EPC metrics (see below) relating to fabric performance, smart readiness or heating system. Registered Providers will be required to meet one metric by 2030 and two metrics by 2039. Registered Providers will have a choice of what metrics are best suited to their stock. Any property with a valid EPC certificate meeting the current EPC C standard will be considered compliant for the validity period of its EPC certificate. There will also be a time limited 10 year "spend exemption" of £10,000 for the first metric and £10,000 for the second metric. MEES requirements will also apply to private rented homes from 1 October 2030.

Electrical Safety

The Electrical Safety Standards in the Private Rented Sector (England) (Amendment) (Extension to the Social Rented Sector) Regulations 2025 introduced mandatory electrical safety checks within the social rented sector. This brings the statutory requirements for the social rented sector into alignment with the requirements already applicable to private sector landlords. The regulations came into force on 1 November 2025 for social housing tenancies granted after 1 December 2025 and on 1 May 2026 for existing tenancies. Alongside this, the Regulator has added a new Tenant Satisfaction Measure relating to electrical safety checks. In practice many Registered Providers already follow a five yearly cycle for electrical inspections.

Professionalisation of social housing staff

In December 2025 the Regulator consulted, among other things, on the introduction of competence and conduct standards and mandatory professional qualification requirements for staff of Registered Providers. The requirements are aimed at driving greater professionalism and higher standards by ensuring relevant housing staff have the required skills, knowledge, experience, and behaviours to deliver a high standard of service to tenants. As a result of the feedback received through the consultation, and in order to increase visibility for tenants and landlords, the Regulator decided to create a separate Standard (the **C&C Standard**), which will come into force on 1 October 2026 with a 3 year transition period (4 years for Registered Providers with fewer than 1000 homes).

Cost implications

There have been, and inevitably will continue to be, cost implications for Registered Providers arising from compliance with the obligations and regulatory requirements that have already been implemented and those that are still to come into force. Registered Providers are reliant on the availability of skilled labour to deliver programmes of major repairs and maintenance, comply with safety requirements (including building safety, see below), and deliver key services to tenants. The Regulator's latest sector risk profile highlighted that a tight market for such labour is currently driving up costs and exacerbating underlying skills shortages.

Moratorium and Housing Administration

In order to protect the interests of tenants and to preserve the housing stock of a Registered Provider within the social housing sector and within the regulatory regime, a 28 day moratorium is automatically triggered when certain steps are taken in relation to a Registered Provider such as presenting a winding up petition, application being made for its winding up or an administration order, the appointment of an administrator or notice served of intention to enforce security over its property. During such moratorium period any disposal of land (including the enforcement of any security) by the Registered Provider without the Regulator's prior consent will be void. Exceptions are made for specific types of lettings, and disposals pursuant to a right to buy or right to acquire. The Regulator may then appoint an interim manager of the Registered Provider and/or seek to agree proposals about the future ownership and management of the provider's land with its secured creditors. The Security Trustee is required to notify the Regulator of its intention to enforce the security created pursuant to the Legal Mortgages and it cannot enforce its security during the resulting moratorium without the consent of the Regulator.

The Issuer is a registered society within the meaning of the *Co-operative and Community Benefit Societies Act 2014* and is therefore not subject to administration under the *Insolvency Act 1986*. However, the HPA 2016, the *Insolvency of Registered Providers of Social Housing Regulations 2018* and the *Housing Administration (England and Wales) Rules 2018* introduced a special administration regime called housing administration which was brought into force on 5 July 2018 and is available in addition to the moratorium regime. This provides for a court to appoint a qualified insolvency practitioner known as a "housing administrator" to manage the affairs, business and property of a Registered Provider, following an application from the Secretary of State or (with the permission of the Secretary of State) the Regulator.

An interim moratorium will run from the date of issue of an application for a housing administration order until the application is either dismissed or a housing administration order takes effect. Upon the making of a housing administration order, a Registered Provider shall

become subject to a moratorium, for so long as such Registered Provider is subject to a housing administration order, during which secured creditors may not enforce their security without the consent of the housing administrator or the permission of a court.

Each housing administration order will last for 12 months (subject to certain exceptions) but may be extended. In certain circumstances a court may make an order enabling a housing administrator to dispose of property belonging to a Registered Provider which is subject to a fixed charge, albeit only on terms that the fixed charge holder receives the proceeds up to the value of the security and those proceeds are topped up to market value if the property is sold for less than this.

Housing Grant

Grant funding (**Grant**) is allocated by central UK Government periodically to support the capital costs of developing affordable housing for rent or sale on shared ownership terms. Allocation of funding outside London under these programmes is administered by Homes England, an executive non-departmental public body sponsored by the MHCLG. Grant for affordable housing development within London is administered by the Greater London Authority (the **GLA**).

Historically, Grant has been a critical part of the funding mix for Registered Providers, sustaining their ability to provide housing for rent at below market level rents or on subsidised home ownership terms. Under the *Affordable Homes Programme 2021-2026 (AHP 2021-26)*, £7.39 billion was made available for the supply of new-build affordable housing in England outside London, with top up funding of £400 million and £240 million announced in October 2024 and February 2025 respectively, and a further £2 billion bridging fund announced in March 2025. A further £4 billion was made available under the *Homes for Londoners: Affordable Homes Programme 2021-2026*.

At the June 2025 Spending Review, the UK Government announced a new ten year £39 billion funding programme to succeed the AHP 2021-26 (the *Social and Affordable Homes Programme* or **SAHP**). £2 billion of this had previously been announced as bridge funding and was made available on the same terms as AHP 2021-26. Up to 30 per cent (£11.7 billion) is allocated to housing delivery in London through the GLA. The remainder continues to be administered by Homes England. Over time, the UK Government is seeking to move towards full devolution of funds and delivery for affordable housing. As an interim step, the six Established Mayoral Strategic Authorities (**EMSAs**) have provided details of their strategic priorities in the SAHP guidance. Partners using Grant to deliver social and affordable housing in EMSA areas must demonstrate how the funding will support the relevant EMSA priorities alongside national priorities.

Grant under AHP 2021-2026 and SAHP may support a variety of tenures including social rent, affordable rent and shared ownership. As a general rule, AHP 2021-26 Grant could not be used for regeneration, major repairs or the purchase of homes built under section 106 agreements. The SAHP will continue to focus on new supply but it will also support some regeneration schemes that provide a net increase in homes on a site, subject to satisfying the additionality rules in the SAHP guidance.

SAHP funding may be accessed either:

- on an ongoing basis under the *Continuous Market Engagement (CME)* funding route, either scheme-by-scheme or (new to this programme) across a portfolio of sites for partners able to demonstrate delivery confidence across schemes at different stages, the latter approach being designed to de-risk and accelerate delivery. Grant is paid in stages as delivery milestones for the funded homes are met, with Grant becoming recoverable if the funded homes are not completed; or
- under the *Strategic Partnership* route (i) for Registered Providers delivering at scale, local authorities, developers (that either plan to sell homes to Registered Providers for additional affordable housing over and above planning requirements or are Registered Providers contracting with developers to acquire additional affordable housing at scale) and (ii) a new category for specialist and supported housing delivery. Grant is paid in stages as delivery milestones are met but is only formally counted against a Strategic Partner's allocation ('attributed') once the new Grant funded homes are completed. The volume of paid-but-unattributed Grant is capped, so continued access to funding depends on converting allocations into completions. The first 33 successful Strategic Partners outside of London were announced in August 2026, with the GLA expected to announce allocations for London shortly thereafter. Homes England expects to run further rounds during the programme.

Under both routes, all homes must start on site by 31 March 2036 and complete by 31 March 2039, with early completions (by 31 March 2029) prioritised.

The City Hall Developer Investment Fund is a further £324 million pot of funding announced in October 2025 and administered by the GLA for London-based housing development projects that will achieve practical completion by summer 2029 or earlier. The funding could take the form of grant, loans at sub-market interest rates, senior or mezzanine debt or equity investment. The UK Government and the GLA have described the £324 million as an initial allocation, with the potential for the fund to grow with additional investment.

Social Housing Rents

Rent levels and rental increases for social rent and affordable rent within the social housing sector are strictly controlled in line with government policy. Registered Providers are required to set and increase social rents as prescribed in the Rent Standard and the *Policy Statement on Rents for Social Housing* published by the MHCLG. Service charges are outside the scope of the Rent Standard.

Since 1 April 2020, under the Rent Standard 2020, social rent and affordable rent were permitted to increase each year by up to Consumer Price Index (**CPI**) plus 1 per cent. However, due to sharp inflation in 2022-2023, MHCLG's predecessor department imposed a cap in 2023-2024 on increases to social rent or affordable rent at the lower of (i) 7 per cent or (ii) CPI plus 1 per cent, with limited exceptions. Many Registered Providers also committed to a voluntary equivalent cap to the rental increase on their shared ownership leases. Nonetheless this cap did not apply to the calculation of the maximum initial rent when properties were first let or subsequently relet. In the four years immediately prior (2016 to 2020), Registered Providers were required by the *Welfare Reform and Work Act 2016* (the **WRWA 2016**) to reduce the social rent payable by their tenants by 1 per cent annually.

The mandated rent reductions of 2016 to 2020 and the cap imposed in 2023-2024 (notably in the context of building safety requirements, rising repair costs, interest rates and inflation being in excess of such cap) have significantly weakened the sector's financial capacity. MHCLG acknowledged this and committed to rent policy reform as a means to rebuild financial capacity. In January 2026 the MHCLG announced a 10-year rent settlement allowing annual rent increases of up to CPI plus 1 per cent, which has been implemented through the *Policy Statement on Rents for Social Housing* and current Rent Standard, with effect from 1 April 2026 for a ten-year period to 2036.

In the second limb of social housing rent policy reform, the *Policy Statement on Rents for Social Housing* and Rent Standard 2026 include a ten-year period of "rent convergence". Convergence allows Registered Providers to gradually increase rents that are below the social rent formula to correct the disparities caused by historical regulation and achieve alignment across their social rented stock. For properties where the rent is below formula rent, Registered Providers will be permitted to increase the weekly rent on their social rent homes by up to an additional £1 from 1 April 2027 over and above the CPI plus 1 per cent limit, before rising to an additional £2 each year from 1 April 2028, until formula rent is reached. The consultation outcome estimated that rent convergence will generate an additional £2.7 billion in rental income for private Registered Providers and £3.1 billion for local authority Registered Providers over the 10 year period.

Affordable rent

Since 2011, where a Registered Provider has entered into a housing supply delivery agreement with Homes England or the GLA, that agreement may permit the Registered Provider to charge "affordable rent" in respect of accommodation provided pursuant to it, if certain conditions apply. "Affordable rent" means the rent (inclusive of service charge) for a new tenant under a new tenancy may be set at up to 80 per cent of market rent (and where 80 per cent of market rent would be lower than the social rent for the property, the rent may instead be set at up to social rent) plus service charges. The *Policy Statement on Rents for Social Housing* (given regulatory effect through the Rent Standard) sets out how market rent is to be calculated, including the treatment of service charges. A grant agreement in respect of funding given under the AHP 2021-26 and (in future) SAHP is a housing supply delivery agreement permitting the letting of grant-funded homes at an affordable rent, and Registered Providers must comply with the terms of that agreement (and have regard to the relevant programme framework) when setting rents.

The *Policy Statement on Rents for Social Housing* and Rent Standard applicable from April 2026 includes a new category of affordable rent which does not require any form of agreement with Homes England, the GLA or the Secretary of State. Provided the property has not been converted from housing let on a social rent basis - in effect, that it has never been let at social rent - it may be let at an affordable rent (subject to the usual exceptions for categories such as specialised supported housing and intermediate rent). This provides more flexibility with new housing stock.

Shared ownership

Many Registered Providers own and manage shared ownership portfolios. "Shared ownership" refers to a tenure where the terms allow tenant to pay a percentage (previously between 25 per cent and 75 per cent, but the minimum has been reduced to 10 per cent for shared ownership homes funded under the AHP 2021-26 or the SAHP) of the value of their home. Under a lease agreement with the Registered Provider landlord, the tenant will pay rent on the remaining percentage share. The lease includes a right to purchase the remaining share of the property in incremental stages (staircasing). Any sales receipt, including the appropriate proportion of Homes England funding, must be reinvested in the further new supply of shared ownership homes.

The Right to Shared Ownership applies as a condition of grant funding to all social and affordable homes built through the AHP 2021-2026 (save where certain limited exemptions apply). Model leases are published by Homes England and may only be varied with consent. Rent increases apply annually in line with the prescribed terms. In October 2023, the Department for Levelling Up, Housing and Communities released new guidance changing the basis of the rent review in future shared ownership leases that are grant funded by either Homes England or the GLA (and some section 106 arrangements). The change from an RPI basis to a CPI basis for rent reviews brings shared ownership rents more into line with general needs rents.

The legal framework for renting and owning property in England real estate sector is undergoing a period of significant ongoing reforms, which are outlined in the next section insofar as they impact social housing more generally. These reforms include major reforms to shared ownership. Previously shared ownership leaseholders were treated as assured tenants under the *Housing Act 1988*. Pursuant to section 31 of the *Renters' Rights Act 2025* (the **RR Act**), shared ownership leases are now considered "long leases" and must be treated as such. This will mean that landlords of shared ownership properties will be unable to use Section 8 possession proceedings as a method of recovering rent or service charge arrears. Instead, landlords would need to use the forfeiture process, a discretionary equitable remedy that requires court action.

Furthermore, the *Leasehold and Freehold Reform Act 2024* (the **LFRA 2024**) bans the sale of new leasehold houses. Shared ownership leases are expressly permitted, provided they meet the conditions set out in paragraph 7 of Schedule 1 of LFRA 2024. The LFRA 2024 imposes statutory requirements on permitted leases in relation to the content of promotional material and advance transaction warning notices. Breach of these requirements could invoke financial penalties. It also clarifies the legal position of shared ownership leaseholders in respect of lease extensions and valuation mechanisms, collective enfranchisement and right to acquire the freehold. These provisions of the LFRA 2024 are not yet in force. Likewise, within the proposals for a new commonhold legal framework that will replace leasehold, shared ownership leases of flats are expected to continue via an exemption, subject to formal UK Government consultation on the details of how this can be achieved.

Reform of real estate legal framework

Tenancy reform

The RR Act received royal assent on 27 October 2025. The RR Act will impact all residential tenancies including social and other low-cost rented accommodation as well as market rent housing. It requires practical changes to the business of Registered Providers including to their policies, third party contractual arrangements, tenancies, nominations agreements, the management of shared ownership leases, headleases, and any market rent elements of their business.

The reforms of the RR Act became effective in relation to market rent products owned by social landlords or their subsidiaries on 1 May 2026. On its implementation date, all assured shorthold tenancies converted to assured periodic tenancies. Fixed term tenancies no longer exist and tenancies continue on a periodic basis until ended by the tenant or by the landlord in accordance with their contractual and statutory rights. Landlords of market rent tenancies are no longer able to use Section 21 of *Housing Act 1988* ("no fault" eviction) to regain possession, subject to some transitional provisions if notices were served before this date. To compensate for the removal of Section 21, there are a number of additional mandatory grounds for possession. Landlords must follow the Section 8 eviction procedure and apply to the courts if the tenants do not leave voluntarily. In response to concerns that the courts will not have capacity to deal with legitimate applications in a timely manner, the UK Government has confirmed that more funding will be provided to the courts and the possession process will be relocated within a new digital end-to-end possession service in the county courts. The rules governing this digital possession service are contained in *The Online Procedure (Rules and Practice Directions) Rules 2026*, which come into force for possession proceedings on 7 September 2026.

The RR Act also introduced other protections for private sector tenants such as:

- it is illegal for landlords to discriminate against tenants in receipt of benefits or with children when choosing to let their property;
- landlords cannot rely on rent increase clauses within their tenancy agreements but must instead rely on an amended Section 13 *Housing Act 1988* procedure which limits the frequency of rent increases to no more than once a year in accordance with a prescribed statutory process, including 2 months' notice. Tenants may challenge the level of rent increases;
- prescribed information must be provided by landlords to their tenants, with non-compliance being a civil and potentially criminal offence; and
- local housing authorities' enforcement powers are strengthened by the ability to issue civil financial penalties (up to £7,000) and they have new investigatory powers to enforce housing standards more effectively.

The UK Government intends that the tenancy reforms of the RR Act will be extended to apply to social housing tenancies from October 2027. The regulatory Standards, primarily the Tenancy Standard and the Rent Standard, will be impacted by the reforms and will need to be updated. In 2026 MHCLG consulted on a new Tenure Direction that will require the Regulator to create a regulatory Standard on tenure to align the sector with the updated assured tenancy framework introduced by the RR Act.

The RR Act also establishes the legal framework for a digital database of all private landlords, which will be known as the PRS Database. Registration requirements are likely to include any market rent tenancies let by social landlords. Following implementation of the database, a new PRS Landlord Ombudsman will be created to provide a redress service for private rented sector tenants and support for landlords handling tenant complaints. These measures will be funded by mandatory landlord registration and contributions and will be introduced from late 2026 onwards.

In Phase 3 of the implementation of the RR Act, the updated Decent Homes Standard and Awaab's Law will be extended to apply to the private rented sector. This is envisaged to be in force by the mid-2030s.

Some Registered Providers may be landlords of commercial premises under mixed-use developments. For these entities, it is notable that Schedule 37 of the English Devolution and Community Empowerment Act 2026 abolishes upward-only rent review provisions in new business tenancies by rendering review mechanisms capable of operating both upwards and downwards. The provisions have not yet been brought into force but are expected to apply from 2027, subject to transitional arrangements and the special rules affecting certain renewal leases.

Leasehold reform

The LFRA 2024 gained Royal Assent on 24 May 2024. The LFRA 2024 seeks to introduce significant reforms to long leasehold ownership and freehold property owners on private estates. Most of the LFRA 2024 requires an extensive programme of secondary legislation for its implementation and is therefore being delivered in stages.

Its headline changes include a ban on new leasehold houses, changes to the rights of existing long leasehold owners to extend their lease and to buy their freehold (enfranchisement), and removal of certain legislative barriers to the same. The removal of the two-year qualifying criteria for certain lease extensions and freehold purchases was implemented in January 2025, and changes to the Right to Manage were implemented in March 2025.

The LFRA 2024 also introduces greater transparency around service charges and measures to alleviate the cost burden on leaseholders wishing to bring challenges against landlord poor practice. In furtherance of implementing these provisions, a consultation ran until 26 September 2025 with the UK Government releasing their response on 15 July 2026. This represents the most significant shake-up of the law relating to residential service charges since the introduction of the *Landlord and Tenant Act 1985*. The consultation confirmed a major package of leasehold reforms aimed at improving transparency and strengthening leaseholders' rights, including mandatory annual building management reports, standardised service charge information, greater access to records, enhanced insurance disclosure requirements, and restrictions on landlords recovering litigation costs from leaseholders. These measures are likely to lead to more challenges by leaseholders and could result in higher litigation costs for Registered Providers. Most measures are expected to be implemented from 2027 onwards. However, although Registered Providers are not exempt from the reforms, the UK Government has confirmed that they will be subject to a modified regime in recognition of the enhanced regulatory and accounting arrangements that already apply to them. Provision of information to social housing tenants will be primarily mandated by STAIRS, rather than the LFRA 2024. Separate responses are awaited on the UK Government's proposals related to the major works regime, mandatory reserve funds, and mandatory qualifications for managing agents.

The LFRA 2024 also extends equivalent rights of redress and transparency to freehold owners on private estates. A consultation was launched in December 2025 on a new regulatory framework designed to give homeowners on freehold estates greater rights and

protections, increasing accountability for estate managers, and proposals aimed at improving transparency around estate management charges and removing disproportionate enforcement remedies and addressing other long-standing concerns.

A further consultation was launched in December 2025 on reducing the prevalence of private estate management arrangements. The consultation is aimed at tackling problems arising on privately managed freehold estates where roads, drainage, green spaces and other amenities remain unadopted by public authorities and are instead maintained by private management companies. Amongst other items, this consultation seeks views on implementing common standards for adoptable amenities and mandatory adoption for certain public amenities. While social landlords are not the primary target audience, the proposals could affect them where they own units on private estates managed by third-party estate companies, and where they act as a developer of mixed-tenure estates. Maintenance responsibilities could be removed from social landlords (in the above circumstances), where adoption of public amenities is taken up by local authorities. The proposals could also require greater transparency and may result in improved dispute resolution mechanisms.

The UK Government ran two further consultations between July and September 2026. The first of these consultations, *Leasehold enfranchisement valuation rates* looks at key valuation rates in regulations, with the aim of giving leaseholders greater certainty about the cost of extending a lease or purchasing the freehold. The consultation seeks views on setting the deferment and capitalisation rates used in the calculation. The second consultation, *Leasehold enfranchisement costs*, concerns the UK Government's proposal to protect leaseholders from having to pay certain costs incurred by their landlord - such as legal, valuation and administrative costs - when exercising enfranchisement rights or extending leases.

Registered Providers will be affected by the changes under the LFRA 2024, with impact varying based on the legal basis and tenures utilised for affordable housing development, private market and/or mixed tenure developments and shared ownership activities in which they are engaged.

Commonhold

The LFRA 2024 implemented some of the Law Commission's 2020 recommendations on leasehold enfranchisement and the right to manage. The UK Government has committed to taking forward the Law Commission's companion report, *"Reinvigorating commonhold: the alternative to leasehold ownership"*, also published in 2020. To that end, on 3 March 2025, the MHCLG published the *Commonhold White Paper* which proposed landmark reforms to replace the leasehold tenure.

Commonhold ownership is a form of freehold ownership where individual property owners each own their unit outright. This allows individual properties within a building or larger development to be owned on a freehold basis. Commonhold tenure was introduced in 2004 by the *Commonhold and Leasehold Reform Act 2002* but it has not been widely adopted. The *Commonhold White Paper* proposed a comprehensive new commonhold framework and a ban on the sale of leasehold flats, so that commonhold becomes the default tenure for new housing and mixed-use developments (the ban on the sale of new leasehold houses already being provided for in the LFRA 2024).

The draft *Commonhold and Leasehold Reform Bill* was published in January 2026 (as a "Command Paper") for pre-legislative scrutiny by the Housing, Communities and Local Government Select Committee and allowing consultation before formal introduction of the draft new legislation to Parliament. Its publication was accompanied by a substantive package of legislative reform proposals, including new commonhold rules that aim to make commonhold more accessible and fit for purpose as the default tenure on new flats, a consultation on *Moving to commonhold: banning leasehold for new flats* (which closed on 24 April 2026), abolition of forfeiture in favour of a fairer enforcement regime, a cap on ground rents in existing leases at £250 a year changing to a peppercorn after 40 years, and the repeal of the draconian enforcement remedies currently available for estate rent charges on freehold estates. The draft *Leasehold and Commonhold Reform Bill* envisages collective conversion of existing leasehold units to commonhold, on a threshold of at least 50 per cent of qualifying leaseholders, as a route aligned with collective enfranchisement, as well as a ban on the use of leasehold for most new-build flats (shared ownership will be permitted leases, and blocks built exclusively for rent – including social rent – are excluded while used only for that purpose). The pre-legislative scrutiny report, published on 27 May 2026, supported the majority of the proposals and added further recommendations including, significantly for Registered Providers, independent statutory regulation of property managing agents. The UK Government's response to the scrutiny report is due within two months of its publication, with the final text of the *Leasehold and Commonhold Reform Bill* expected to be introduced in Parliament in autumn 2026, along with the outcome of the *Moving to commonhold: banning leasehold for new flats* consultation.

Commonhold, being essentially a new tenure, has the potential to affect most areas of operation for Registered Providers and wider elements of the property industry. The G15 group of the largest London housing associations flagged in their response to the *Moving to Commonhold* consultation that "as designed, the model is likely to increase complexity, costs and governance challenges, particularly in mixed-tenure developments" for social landlords. They highlighted a number of areas where further work is needed to ensure the model is workable and supports continued housing delivery. These include system readiness, the interaction with shared ownership, the management of mixed-tenure buildings, and the alignment between responsibility and decision-making, noting that providers may remain accountable for statutory standards (such as the Decent Homes Standard) while lacking the control needed to secure agreement to works. They reiterated the need for a phased and carefully managed transition, supported by clear frameworks for lenders, developers, managing agents and regulators.

Welfare Benefits

Background

Most social housing tenants rely on one or more welfare benefits for at least part of their income. According to research in 2014 by the Joseph Rowntree Foundation on the impact of welfare reform on social landlords and tenants, 90 per cent of social housing tenants receive some form of income support through the welfare benefit system. As a result, changes to the welfare benefit system can materially impact the ability of social housing tenants to meet their housing costs. There have been a range of reforms of the welfare benefit system in the last twenty years that have had and still have the potential to impact housing affordability for social housing tenants, including capping the overall amount of benefits households can receive, consolidating multiple benefits into a single payment (**Universal Credit**) and reforms specific to housing such as the Occupation Size Criteria.

Universal Credit

Universal Credit, introduced under the *Welfare Reform Act 2012*, replaced six existing means-tested benefits and tax credits for working-age families (income support, income-based jobseeker's allowance, income-related employment and support allowance, housing benefit, child tax credit and working tax credit) with a single means-tested monthly payment, transferred directly into a household bank account of choice. Deductions may be made at source for overpayments, arrears and advance loans.

There are three types of alternative payment arrangements available for claimants:

- direct payment of the housing cost element to landlords (known as managed payments) for those claimants who may need extra support in managing the payments;
- splitting of payments between members of a couple (in exceptional circumstances); and
- more frequent payment of benefit where a claimant is two months or more behind in paying rent or where a claimant has continually underpaid their rent and has accrued arrears of an amount equal to or more than one month's rent.

If the Department of Work and Pensions (the **DWP**) does not set up a managed payment, Registered Providers can request a managed payment and inform the DWP of other reasons why a managed payment might be needed. Landlords can request deductions from a claimant's Universal Credit to repay existing rent arrears, known as third party deductions. Deductions will be a minimum of 10 per cent and a maximum of 20 per cent of a claimant's Universal Credit standard allowance.

Household Benefit Cap

The total household benefit cap (the combined income from a number of welfare benefits for those that are of working age) is £22,020 per year for couples or single parents with resident children (or £25,323 in Greater London) and £14,753 per year for single people without children (or £16,967 in Greater London).

Exemptions to the total household benefit cap can apply to tenants who qualify for working tax credit, or are above the qualifying age for pensions credit, or obtain certain benefits for sickness and disability, or claim a war pension. The benefit cap will not apply in circumstances where a tenant or a tenant's partner is in receipt of (or is responsible for a child or young person who is in receipt of) benefits such as disability living allowance, personal independence payment or carer's allowance.

Occupation Size Criteria/Bedroom Entitlement

There is a size criterion for working age social housing tenants in receipt of housing benefit known as the 'removal of the spare room subsidy' or 'bedroom tax'. The arrangements allow each of certain defined categories of people (such defined categories being: (a) a couple, (b) an adult (over 16), (c) two children of the same sex, (d) two children under the age of 10, (e) any other child, (f) those with a disability, and (g) a non-resident overnight carer) to be entitled to one bedroom. Exceptions will also be applied to properties adapted under a sanctuary scheme. Where a household has one extra bedroom, housing benefit is reduced by 14 per cent of the rent charge. Where a household has two or more extra rooms, the reduction to housing benefit is 25 per cent.

Right to Buy

Since October 1980, tenants of council-owned properties have had a form of statutory right to buy their home (**RTB**). Many councils subsequently transferred their stock to housing associations, and on such transfers the RTB was preserved. Under the scheme eligible tenants have a right to purchase their home at a discount. Assured tenants of housing associations do not have the RTB on the same terms as council (or former council) tenants. A tenant with the RTB carries this right with them provided they move to a property owned by the same Registered Provider (or to a group company).

From 2012 onwards, the maximum cash discounts were boosted significantly from regional levels (ranging from £16,000 to £38,000) to a new national level with higher maximum discounts in London, with annual increases in line with the percentage change in the CPI rate of inflation. By 2024, the maximum discounts available reached £136,400 in London and £102,400 in other parts of England.

A voluntary right to buy (**VRTB**) for tenants of Registered Providers was agreed in 2015 between the English Government and the National Housing Federation as representative body for Registered Providers and was piloted on a small scale in 2016 and then regionally in the Midlands in 2018. One of the conditions was that a new affordable property must be built for every home sold under VRTB, but the pilot evaluations found that one-for-one replacement was not achieved in practice. These pilot schemes have now closed, and the VRTB has not been implemented nationally; the UK Government has confirmed it will not proceed with the scheme, citing the substantial cost to the taxpayer and the likely reduction in social housing stock.

A statutory right to acquire (**RTA**) applies to certain tenants of Registered Providers under the *Housing Act 1996*. Under the RTA, eligibility is dependent on the tenant living in a "qualifying property" as defined in the legislation. The RTA operates in broadly the same way as the statutory right to buy, except for two key differences: (i) the Registered Provider may sell an alternative property, and (ii) the discount is substantially smaller (£9,000 to £16,000 depending on location, with a maximum of £16,000) and does not vary depending on the number of qualifying years as a tenant.

RTB, VRTB and RTA sales have had a detrimental impact on the volume of stock available for social rented housing and have been a major contributory factor in the current shortage of UK social housing (see below). In November 2024 MHCLG introduced changes that reduced RTB maximum cash discounts to their pre-2012 levels (£16,000 to £38,000 depending on location, no longer indexed to inflation) and extended the 'cost floor' period from 15 to 30 years, reducing the discount if the landlord has spent money on building, buying, repairing or maintaining the home during that period. If the landlord has spent more than the current value of the property, no discount will

be available. The UK Government predicts that the reduction in cash discounts will reduce RTB sales by around 25,000 over 5 years (from around 7,000 sales a year to around 1,700).

Further consultation was undertaken in late 2024 on wider reforms to RTB, covering tenant eligibility, exemptions, discount as a percentage of property value, restriction on future sales and lettings of homes bought using RTB, supporting the replacement of social housing and measures preventing any newly built social and affordable homes from being purchased under the RTB. In addition, the RTB will not be extended to housing associations. The *Social Housing Bill*, introduced in the House of Lords on 14 May 2026, seeks to implement these measures. The *Social Housing Bill* extends the qualifying tenancy period from 3 to 10 years; restructures discounts to start at 5 per cent of the property value, rising by 1 per cent for each year of tenancy to a maximum of 15 per cent or the cash cap (whichever is lower); exempts newly built social and affordable homes from the RTB for 35 years after completion; exempts rural homes; extends the discount repayment period on resale from 5 to 10 years; gives the former landlord an indefinite right of first refusal on resale; prevents repeat use of the scheme; and aligns the RTA with the reformed RTB (RTA discounts themselves are unchanged). Significantly for Registered Providers, the *Social Housing Bill* also introduces a requirement for private Registered Providers to notify the relevant local authority and other providers before disposing of social housing dwellings outside the sector. Councils retain 100 per cent of RTB receipts, which from 2026-27 can be combined with Grant funding to deliver replacement homes. If passed by the House of Lords, the *Social Housing Bill* will be considered by the House of Commons and is expected to become law before the end of 2026.

Housing Shortage

In recognition and response to the cumulative shortage of housing, since being elected in July 2024, the UK Government has reiterated its commitment to deliver 1.5 million new homes, with specific reference to a necessary increase in new social housing. This is an ambitious target. Development of new-build social housing is secondary to core housing association activities. Many Registered Providers have scaled back their development programmes in the wake of high inflation and to prioritise the remediation of existing damp, mould and other housing quality issues (see above), fire safety (see below) and decarbonisation retrofit works (see below). The reform of UK building regulation has also contributed to the slowdown of development activity generally. Gateway 2 approvals (see below) are taking much longer than the statutory 8-12 weeks and this has been causing project delays and exacerbating the decline in new build completions that are desperately needed. In addition, the UK Government consulted in 2025 on changes to landfill tax that, if implemented, will significantly impact the cost of building new homes.

The current UK Government is taking a multi-faceted approach to reinvigorating residential development.

It has created a National Housing Bank as the delivery vehicle for government financial support for housebuilding. The UK Government says the National Housing Bank will help to deliver 60,000 new homes in this parliamentary term and 500,000 overall. The National Housing Bank is a publicly owned entity established as a subsidiary of Homes England and has £16 billion of financial capacity to support housebuilding through government guarantees, loans and equity investment, including £2.5 billion of low-interest (0.1 per cent), long-term (25 year) loans allocated for social housing development. These loans will be used to deliver the same social and affordable tenures and strategic priorities as Grant funding under the SAHP, with up to 10 per cent being available for acquiring homes built under section 106 schemes. £1.5 billion (60 per cent) will be devolved to the GLA towards alleviating the acute challenges facing new-build provision in the capital. Registered Providers will be able to bid for the unsecured and subordinated funding after the initial Grant allocations have been made under SAHP, with the bidding window expected to open in autumn 2026.

The UK Government has also committed to reform of the planning system in order to remove barriers to construction of new homes, through the *Planning and Infrastructure Act 2025* that received royal assent on 18 December 2025. The *Planning and Infrastructure Act 2025* includes various UK-wide measures to streamline local plans, update the *National Planning Policy Framework* and reform planning committees. The reforms aim to boost housing and infrastructure development as well as support wider economic growth and achieve environmental goals. The changes to the planning system will interface with the *10-Year Infrastructure Plan* (published on 19 June 2025) and are together expected to assist Registered Providers who are looking to increase development activity over the next decade.

From June to August 2026, HM Revenue & Customs and HM Treasury ran a consultation on proposed VAT relief for land intended for construction of social housing. It is hoped this measure will simplify and accelerate the construction of social housing by removing an unfavourable VAT position when taking title of the land at an earlier stage in the development cycle and support the ability of Registered Providers and councils to more effectively use funding to invest in new homes.

Building Safety

On 14 June 2017 a fire on the fourth floor of Grenfell Tower quickly spread up the walls of the 23 storey residential building due to its combustible exterior cladding panels and insulation. The tragedy resulted in the loss of 72 lives and highlighted significant deficiencies in building safety regulations and fire safety measures. It has since led to widespread reviews and changes in building safety standards in the UK. Various legislation has been enacted pursuant to the *Phase 1 Report* issued by the Grenfell Tower Public Inquiry and the recommendations of Dame Judith Hackitt in her independent review of fire safety and building regulations. The *Phase 2 Report*, issued in September 2024, recommended further changes that will impact the residential construction industry. In February 2025 the UK Government accepted the findings of the *Phase 2 Report* and promised to implement the vast majority of its recommendations.

Building Safety Act 2022

The *Building Safety Act 2022* (together with related secondary legislation, the **BSA**) introduces fundamental reform of building safety requirements with the aim of ensuring that residents are safe in their own homes. The BSA laid a new framework of building safety requirements that impact the complete lifecycle of all residential buildings, from planning and design, through to procurement and construction and then also, post-construction, to occupation and property management. It affects many aspects of the business of a Registered Provider, in particular the construction, maintenance and management of high-rise residential buildings.

A Building Safety Regulator has been established with statutory responsibility for oversight of the new building control regulatory regime, supervision of all building control bodies and enforcement of building safety standards. It is also responsible for implementing and enforcing a new, more stringent, regulatory regime for defined higher-risk residential buildings (**HRBs**), both existing and yet to be constructed.

Construction of HRBs

The new building control regime for HRBs includes prescriptive and intricate building control processes, handover of key compliance and safety information, mandatory occurrence reporting, mandatory registration for building control inspectors and (as applicable to all building works including, but not limited to, HRBs) new dutyholder and competence requirements.

A three-stage (referred to as **Gateways**) building control process has been introduced in relation to the construction of new HRBs and/or building works to existing HRBs. Applications for Gateway approval are overseen by the Building Safety Regulator as the building control authority for those buildings. Each Gateway must be applied for at the relevant stage of the project: Gateway 1 relates to planning permission (where applicable) and Gateway 2 approval must be obtained prior to the commencement of construction. Gateway 3 approval must be obtained following completion and prior to registration and occupation of the HRB. The building must also be added to the register of HRBs as a pre-condition of the building being occupied. The UK Government has recently introduced reforms of the Building Safety Regulator in relation to its processes, investment and recruitment, and certain disproportionately rigorous building control requirements, to help expedite Gateway applications.

From 1 October 2026, developers of new residential buildings that provide at least 10 dwellings or at least 30 purpose-built student accommodation bedspaces and requiring building control approval will need to pay a building safety levy. Certain developments are exempt including (inter alia) affordable housing and non-social homes built by not-for profit Registered Providers.

Occupation of HRBs

During the entire occupation phase of each completed (and registered) HRB, the law defines specified persons as 'Accountable Persons' and a 'Principal Accountable Person' for the building. Accountable Persons and the Principal Accountable Person carry statutory responsibility for the safety of the building, with prescribed duties covering registration, ongoing safety assessments, mandatory occurrence reporting, repairs, resident engagement, complaints management, and keeping and provision of prescribed information (referred to as **Golden Thread** information). Accountable Persons are not able to contract out statutory liability for their duties, although they are able to appoint third parties to assist with carrying out the function of specific duties.

Since October 2023, it has been a criminal offence to fail to register an occupied HRB with the Building Safety Regulator or to allow a newly constructed HRB to be occupied before it has been registered. The *Remediation Bill* (see below) will include proposals for mandatory registration of all residential buildings between 11-18 metres in height. If passed, this will mean that there is a complete register of all residential buildings above 11 metres.

The BSA implies rights and obligations into certain leases of premises that consist of or include a dwelling in an HRB. Residents are required to cooperate with landlords and to ensure they do not undermine the fire and structural safety for the building in which they live. The BSA also imports a new building safety service charge regime, providing for landlords to recharge limited standard building safety costs to leaseholders.

A breach of the new building safety regime will be an offence, with potential for incurring fines and/or imprisonment for serious breaches. Individuals with dutyholder responsibilities may also be held liable where a breach occurred as a result of that person's consent or connivance.

Fire Safety Remediation

The Grenfell Tower fire immediately brought to light the necessity of large-scale remediation works, for which landlords are legally responsible. Over 1 in 7 existing social housing buildings in England have been found to be affected, and many Registered Providers have had to allocate substantial resources to address fire safety issues in their housing stock. The pace of remediation is slow, with landlords reporting to the Regulator in the fourth *Fire Safety Remediation Quarterly Survey* of 2025-6 completed remediation works on only 35.5 per cent of affected buildings.

MHCLG's *Remediation Acceleration Plan* of December 2024, and updated in July 2025 and June 2026 (the **RAP**), acknowledged barriers such as capacity, access to funding, capability and lengthy cost-recovery processes. In a move towards resolving the volume of social housing buildings in England which still have unsafe cladding, MHCLG has invited all social landlords with one or more residential buildings over 11 metres to sign up to a voluntary *Joint Plan to Accelerate Remediation of Social Housing*, incorporating a commitment to meet target dates for the remediation of unsafe cladding on residential buildings over 11 metres. Signing up to the *Joint Plan* gives Registered Providers access to support and other measures aimed at accelerating the remediation works, but they must commit to pursuing out-of-court routes, for example mediation or adjudication, to resolve cost recovery disputes.

The UK Government established the Building Safety Fund (relating to buildings higher than 18 metres) (the **BSF**) and a Cladding Safety Scheme (relating to buildings 11 to 18 metres high) (the **CSS**) to assist with remediation costs. Registered Providers initially found it difficult to access these funds as easily as private owners due to certain eligibility criteria, with private landlords receiving 90 per cent of the available funding up to mid-2025. In June 2025, the UK Government confirmed over £1 billion of new investment to accelerate the remediation of social housing. The eligibility criteria for the CSS has now been expanded to address the previous impediments for social housing providers, with a short window for applications for remediation funding for eligible buildings under 11 metres during late summer 2026.

MHCLG intends to introduce a statutory 'Duty to Remediate' and enshrine RAP target dates in law through a *Remediation Bill*. Once enacted, it will be an offence to obstruct the assessment or remediation of an unsafe building over 11 metres in height without reasonable

excuse. Those hindering progress will face financial penalties as a deterrent. The *Remediation Bill* will put into statute the timescales for the completion of remediation currently set out in the RAP, with consequences for non-compliance:

- buildings over 18 metres must be remediated by the end of 2029. Any landlord who has failed to meet this deadline will face criminal prosecution, with unlimited fines and/or imprisonment; and
- buildings over 11 metres must be either remediated or have a date for completion by the end of 2029. Failing this, the landlord will be escalated to the UK Government's regulatory partners for investigation and enforcement.

Where the deadline for remediation has passed, and enforcement options have not been effective, the First Tier Tribunal may grant permission to a local authority or Homes England to carry out the remedial works themselves and recover the costs of the same from the landlord or, if a landlord fails to repay, enforce the sale of the building to fund repayment. There is currently no clear timeline for when the draft *Remediation Bill* is to be published.

The UK Government also intends, through new legislation, to strengthen sanctions and enforcement for non-compliance of Remediation Orders.

These plans may be superseded by a private members bill, the *Leaseholder Remediation (Building Safety) Bill*, that was introduced to Parliament in June 2026. This Bill, inter alia, proposes new provisions intended to further accelerate the remediation of building safety defects in residential leasehold properties. It proposes a statutory obligation for the UK Government to publish, within 6 months of passing the Bill, a *Remediation Acceleration Plan* including target dates for completion of such remediation works and details of how the UK Government intends to resource and monitor its targets. It also proposes a prohibition on any developer that is a *responsible person* of an unremedied *systemic defect*, commencing, continuing or completing any new residential development, and applying for planning permission for a new residential development. This would provide a strong incentive on developers to cooperate and fix defects as quickly as possible. See below regarding the *Leaseholder Remediation (Building Safety) Bill* proposals.

Liability for remediation

The BSA now:

- requires landlords and associated persons to undertake and pay for remediation works for defects in 'relevant buildings' (containing at least two dwellings being at least 11 metres high or having at least five storeys). Case law has confirmed that this extends beyond fire-related hazards to include remediation of other issues that are unsafe. It also limits the recovery of remediation costs from leaseholders;
- enhances the rights of property owners, leaseholders and occupiers to bring claims for defective work in their buildings, defective construction products and non-compliant work;
- retrospectively extends relevant limitation periods and widens the scope of who can be held liable to include associated entities; and
- ushers in draconian new sanctions and restrictions for companies that refuse to remediate their buildings.

The *Leaseholder Remediation (Building Safety) Bill*, proposes to significantly extend the BSA protections for qualifying leaseholders from the costs of historical building safety failures. This Bill includes a general prohibition on passing costs of systemic defects in buildings that would apply equally to buildings that contain at least one leasehold, without reference to its height, regardless of when the defect arose and irrespective of any agreement or lease provision. Any purported service charge levied at a protected leaseholder on or after 14 February 2022 would be void and can be recovered no later than six years from payment. The "systemic defect" definition is extremely wide, with the burden of proof explicitly falling upon the building owner (current or at time of the work), developer, any contractor who carried out the work and any manufacturer or supplier of components or materials (collectively known as the *responsible persons*) to demonstrate that the defect does not fall within the Bill's remit. All *responsible persons* will have joint and several liability for the defects. Insolvency would not extinguish liability.

The *Leaseholder Remediation (Building Safety) Bill* also proposes new criminal offences, a licensing scheme, direct cause of action for leaseholders against manufacturers and suppliers, a new ombudsman and a deadline of 6 months for emergency work and 2 years for all other remediation work. It would give the Building Safety Regulator power to investigate, issue remediation notices to "responsible persons" (which triggers an obligation to provide a programme of remediation works within 28 days), apply to the High Court for injunctions and prosecute offences. The Bill is still in its infancy and will undergo substantive scrutiny during its passage through Parliament. However, if enacted in its current form, this Bill would have far-reaching ramifications and greatly alter the approach to remediation of building safety defects for Registered Providers in their capacity as building owners, landlords and/or leaseholders.

Fire Safety Order

The *Regulatory Reform (Fire Safety) Order 2005* (the **FSO**) contains the majority of existing fire safety requirements applicable in England and Wales. It represents a consolidated regime under which any person with some level of control over premises would be required to take reasonable steps to identify and reduce the risk from fire and ensure that people could safely escape in the event of a fire. The FSO is primarily enforced by local fire and rescue authorities. The *Fire Safety Act 2021* was enacted to clarify that the fire risk assessment of any building covered by the FSO must include the risks posed by the building's structure and external walls (including cladding, balconies, doors and windows), as well as all doors between domestic premises and common parts.

Under the FSO, the *responsible person* for each relevant building (being the person in control, usually as owner or manager, of relevant premises) must assess the risk of fire arising from the whole structure and take steps to mitigate any such risks. The BSA extends the

statutory responsibilities of the responsible person under the FSO in relation to fire risk assessments and accessibility of certain information. The *Fire Safety (England) Regulations 2022* further amended the FSO to legally require 'responsible persons' to keep records and share certain information with residents and local fire and rescue services on the design and materials of existing multiple-occupied residential buildings in England. It also requires responsible persons in buildings over 11 metres to undertake checks of fire doors in flat entrances at least every 12 months and of communal doors at least every 3 months. Registered Providers are the statutory *responsible persons* in respect of all buildings that they either own or occupy.

Construction personnel and products

With a view to bringing coherence to a fragmented regulatory system, the UK Government plans to bring in a single construction regulator with jurisdiction over construction products regulation as well as building safety regulation. A call for evidence ran in summer 2026 to gather information needed to form the new strategy for built environment professions, trades and occupations.

Trust in construction products is a vital element of ensuring that residential buildings are safe. Landlords therefore want to ensure that only properly regulated material are used in the buildings for which they are responsible. Golden Thread requirements are likely to include information on the construction products used in that building. In February 2025, MHCLG published a green paper on reforms to the construction products regime, aiming to address gaps in regulatory coverage and make manufacturers responsible for assessing the safety risks associated with their products. The proposals include:

- labelling of all construction products with critical safety information;
- a requirement for full and updated test data of their products to be provided by the manufacturer to the national regulator;
- a strengthened assurance in product testing and conformity bodies;
- a central library of construction products;
- clearer responsibilities across the whole of the supply chain; and
- stronger enforcement powers and penalties for non-compliance.

MHCLG also intends to review and improve legal routes for redress from construction product manufacturers by enhancing enforcement powers and resources. A White Paper was published in February 2026, setting out key headline proposals such as a general safety requirement for all products, enhanced requirements for critical construction products, improved product information and enhanced enforcement powers with greater sanctions. Regulations to begin implementation of the general safety requirement are expected to be introduced by the end of 2026, for commencement in 2027, with other reforms requiring primary legislation in future legislative sessions 'subject to parliamentary time'.

Insurance

Registered Providers have experienced a significant shift in, and hardening of, the insurance market which has affected price and availability of the insurances required to operate their business. There is limited capacity and appetite within the insurance market to underwrite social housing risks.

As well as catalysing building and fire safety reform, the Grenfell Tower fire has resulted in a sharp change in the insurance market in respect of residential buildings. Concerns around poor building methods, cladding and insulation are leading to greater caution among insurers in relation to insuring large residential buildings such as high-rise and multiple occupancy blocks. Insurers now require more data in relation to remediation works and the composition of the properties to be insured. If Registered Providers are unable to provide this level of information, the pool of willing insurers is further reduced. The frequency and/or value of claims due to climate-related incidences such as flooding and subsidence, and modern threats to cybersecurity, are also aggravating the difficulties experienced by Registered Providers in relation to insurance and increasing premiums.

Some Registered Providers, local authorities and other landlords have reported that they are unable to obtain competitive or comparative quotes or, in some cases, any quotes, for their buildings and leasehold insurance. Where insurance is available, many have faced extreme price hikes on the renewal of their insurances. Some insurers only offer more restrictive terms, under which the insured party may not be able to recover full rebuilding costs after major damage to a building. Registered Providers have no choice but to engage, meet insurer requirements and pay the increased premiums.

Since 1 April 2024, the Fire Safety Reinsurance Facility has been available to improve capacity in the multi-occupancy buildings insurance market. The Fire Safety Reinsurance Facility is an industry-led, time-limited intervention which was initially anticipated to run for between three and five years. Building owners are encouraged by the UK Government to take advantage of the facility where it is required to ensure the best possible deal for residents. The ongoing remediation of fire safety defects by Registered Providers should also help to restore insurer confidence and should, in turn, improve the availability and cost of insurance cover. As a consequence of these changes, it is reported that the market has improved more recently with rates reducing.

The UK Government is also looking to address through legislation some of the issues experienced within the residential buildings insurance market. At the end of 2023, the FCA implemented new rules to protect leaseholders, whereby insurers and intermediaries are required to treat leaseholders as customers and act in their best interests, commission-driven recommendations are prohibited, fair value requirements apply to insurance products and remuneration arrangements, and greater transparency has been introduced around cover, pricing and commissions paid in connection with the insurance. Further reforms are proposed in relation to insurance commissions under section 59 of LFRA 2024. The UK Government consulted in 2025 on proposals to replace insurance commissions that are embedded within buildings insurance premiums with a transparent, separately charged "permitted insurance payment" that reflects genuine

insurance-related services provided. The objective is to ensure that all insurance-related charges that are passed on to leaseholders are fair, transparent and justifiable. The timing of implementation of these measures is not yet known.

Energy reform, Climate Change, 'Net Zero' Targets and the Impact on the Social Housing Sector

The *Climate Change Act 2008* (the **CCA 2008**) introduced a legal duty for the UK Government to act to reduce greenhouse gas emissions and provides the framework for the UK's approach to climate change. The CCA 2008 as amended by the *Climate Change Act 2008 (2050 Target Amendment) Order 2019* committed the UK (by law) to a 100 per cent reduction of greenhouse gas emissions by 2050, compared to 1990 levels (**Net Zero**). The CCA 2008 requires the UK Government to set legally-binding 'carbon budgets' which act as formal milestones towards the 2050 target. A carbon budget is essentially a cap enshrined in law on the amount of greenhouse gases emitted in the UK over a five-year period and set 12 years in advance of the start of the period. The UK Government must put policies in place to ensure the cap on greenhouse gas emissions is met (i.e. not exceeded).

The UK has also committed to meet international emissions reduction targets under the *Paris Agreement to the United Nations Framework Convention on Climate Change*. Under the *Paris Agreement*, by 2030 the UK must reduce total greenhouse gas emissions by at least 68 per cent, compared to 1990 levels.

Decarbonising the UK's housing stock is a key priority in order to meet these legal binding targets. Key recommendations under the *Sixth Carbon Budget* relating to buildings include increasing energy efficiency of building stock and switching to low-carbon heating. Since 2013, there have been at least 10 UK Government support schemes aiming to accelerate the rollout of energy efficiency measures and low carbon heating systems in homes.

The current UK Government's national energy-efficiency policy looks to consolidate and harmonise such support under a single but multi-faceted programme. The *Warm Homes Plan* includes a strengthened framework and a new national delivery body (the **Warm Homes Agency**), which will consolidate the administration of funding schemes that were previously split across multiple government departments and Ofgem. The *Warm Homes Plan* combines regulatory reform, infrastructure investment and targeted support and commits around £15 billion of public investment to upgrade up to 5 million homes by 2030, with grants, loans and targeted support for low-income households, renters and social housing residents. The UK Government is working towards devolution of delivery of the *Warm Homes Plan* to mayoral combined authorities. For Registered Providers, it is hoped that the strengthened regulatory framework and availability of funding via the *Warm Homes: Social Housing Fund* and the *Warm Homes Fund* (see below) will drive large-scale retrofit programmes, earlier compliance with energy-efficiency requirements and improved conditions for tenants (with a focus on damp, mould and heat loss).

Funding for retrofit

Since 2021 the UK Government has provided financial aid to Registered Providers through the *Warm Homes: Social Housing Fund* and its predecessor, the *Social Housing Decarbonisation Fund*, for the installation of energy efficiency upgrades and low carbon heating technologies, and in April 2026 it announced additional funding to support solar panel installations. In 2025 it committed to continue this support for at least a further 5 years and this was reiterated in the *Warm Homes Plan*, which sets out the UK Government's intention to combine the *Warm Homes: Social Housing Fund* with the *Warm Homes: Local Grant* and a combined funding allocation of £4.4 billion spread across a 5 year period from 2025/26 and 2029/2030. Registered Providers who bid successfully must currently contribute a minimum of 50 per cent of eligible costs by way of co-funding.

In London, the *Warm Homes: Social Housing Fund* and the *Warm Homes: Local Grant* are administered by Warmer Homes London, a consortium between the GLA, London Councils and housing associations, who have each committed additional funding and resources on top of the £121 million received from the UK Government. As part of their plans for devolution within England, the UK Government has devolved administration of the *Warm Homes: Social Housing Fund* to Greater Manchester Combined Authority and West Midlands Combined Authority. Therefore, instead of applying through the national process, eligible Registered Providers in Greater Manchester and the West Midlands apply directly through regional scheme by reference to the rules and award process set by the relevant authority. The UK Government is working towards further devolution to the North East, South Yorkshire, West Yorkshire, and Liverpool City Region Mayoral Combined Authorities during the current rounds of the national schemes, to transition delivery by, at the latest, 2028. For projects split across areas and/or elsewhere in the country, Registered Providers are required to apply for funding from the appropriate scheme for each project.

In addition to grant funding under the *Warm Homes: Social Housing Fund*, the *Warm Homes Plan* includes a substantial programme of financial support delivered through consumer lending, loans, guarantees and investment mechanisms (the *Warm Homes Fund*). Since 2025, the UK Government has pledged to continue to work with public financial institutions such as the National Wealth Fund to support delivery of the *Warm Homes Plan*. The National Wealth Fund has to date provided guarantees to support £1.65 billion of private sector loans to housing associations for retrofit and decarbonisation works.

Reform of the Energy Performance of Buildings regime

Energy Performance Certificates (EPCs) are used as a key measurement tool for assessing the performance of UK buildings. EPCs are widely used beyond their original scope, for example as the basis for regulatory requirements and eligibility for grant funding. They are often used to meet sustainability reporting requirements and/or as a Key Performance Indicator for sustainability-linked funding. From December 2024 to February 2025 the UK Government ran a public consultation on *Reforms to the Energy Performance of Buildings regime*, in order to update the metrics and requirements that feed into EPC ratings. A partial response was published in January 2026, with a response on the remainder promised later in 2026. Reformed EPC requirements are likely to combine multiple metrics relating to fabric, heating systems and smart readiness, with a time limited spend exemption of £10,000 per home.

Minimum Energy Efficiency Standards (MEES)

The *Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 (SI 2015/962)* prescribe a minimum level of energy efficiency for private lets and give private tenants certain rights in relation to energy efficiency improvements with landlord consent.

In 2017 the UK Government indicated an aspiration of “as many private rented homes as possible being upgraded to EPC Band C by 2030, where practical, cost-effective and affordable” and looked to apply the same criteria across the social rented sector.

In September 2023 the UK Government cancelled its own targets but many Registered Providers have continued to work towards the same 2030 target in respect of their new and existing stock. The legislative agenda was revived with new consultations (i) from 7 February to 2 May 2025 (*Improving the energy performance of privately rented homes*) proposing higher MEES for the private rent sector and (ii) from 2 July 2025 to 12 September 2025 (*Improving the energy efficiency of socially rented homes in England*) proposing the introduction of MEES in the social rent sector, in each case applying reformed EPC metrics (see previous paragraph).

The implementation of MEES will be included as a regulatory requirement in the revised *Decent Homes Standard* (as set out above). All new and existing social rented properties will be required to meet EPC C using reformed EPCs metrics. Registered Providers will be required to meet one metric by 2030 and two metrics by 2039. They will have a choice of what metrics are best suited to their stock and any property with a valid EPC certificate meeting the current EPC C standard will be considered compliant for the validity period of its EPC certificate. MEES requirements will also apply to private rented homes from 1 October 2030.

Energy security measures and heat networks

Heat networks are pivotal in the UK’s net-zero strategy, with a UK Government ambition to grow from around 3 per cent to 20 per cent. of the heat market by 2050. A large amount of social housing is heated by such systems. Until now there has been little regulation of the mixed assortment of public, private and third-sector operators and little pricing transparency. A new regulatory framework for heat networks has been created under the *Energy Act 2023* (the **EA 2023**) and the *Heat Networks (Market Framework) (Great Britain) Regulations 2025 (as amended)*. The new regulatory regime sits within the wider objectives of the EA 2023 of helping to increase the resilience and reliability of energy systems across the UK, support the delivery of the UK’s climate change commitments and reform the UK’s energy system while minimising costs to consumers and protecting them from unfair pricing. Together, the legislation establishes a comprehensive authorisation and consumer protection regime for heat networks that is designed to maintain continuity of supply, including when a heat network operator or supplier experiences financial distress.

Ofgem (on behalf of the Gas and Electricity Markets Authority, **Ofgem**) is responsible for regulation of ‘relevant heat networks’ across Great Britain, with powers to monitor, grant or manage authorisations to operate or supply heating, cooling or hot water via a relevant heat network, set authorisation conditions and enforce compliance. Carrying out a regulated activity without authorisation is a criminal offence, with personal liability in some circumstances for officers including directors and senior managers.

Any person, including Registered Providers, landlords and building owners who operate a heat network or supplies heat, cooling or hot water through a relevant heat network is required to register by 26 January 2027 (existing heat networks are deemed authorised in the interim). The operation and supply activities carried out on their relevant heat networks are carried out under the new regulatory regime. When fully operational, the regime will encompass:

- Consumer protections including binding standards of conduct for suppliers and operators, an obligation to ensure fair and transparent pricing, guaranteed standards of performance such as repair times and outage response (not yet in force), support for vulnerable customers (including a requirement to establish a Priority Services Register) restrictions on disconnection practices, protections for customers using pre-payment arrangements and a right to refer complaints to a relevant dispute resolution body, such as the Energy Ombudsman.
- Mandatory minimum standards relating to the design, installation and operation of existing and future heat networks through a Heat Network Technical Assurance Scheme (**HNTAS**) underpinned by new technical standards. This is not yet in force and is expected to be phased in from 2027 onwards, once detailed requirements have been finalised.
- Coordinated network expansion to increase the number of buildings connected to district heat networks through zoning (with certain buildings within designated zones potentially required to connect), balanced by regulatory oversight through the General Authorisation Conditions to protect consumers given the monopoly characteristics of networks. The zoning regime is being implemented separately from the General Authorisation Conditions and is not yet fully in force.
- Continuity of supply protections covering availability of resources, financial responsibility and continuity arrangements, supported by a new special administration regime that will allow a court to appoint an administrator to manage the authorised person’s affairs, business and property with the aim of supporting the continued maintenance and development of a heat network and continued supply to consumers at the lowest cost reasonably practicable where commercial outcomes have failed or been exhausted and there is a risk customers will lose supply.

All authorised persons are required to comply with General Authorisation Conditions, that apply to them, covering matters such as consumer protection, fair pricing/billing, fit and proper person requirements for certain managers, continuity planning, performance reporting, independent audits, standards of conduct and record-keeping. Existing governance and contractual arrangements will likely need to be updated in order to ensure that a Registered Provider who is an authorised person can comply with the new requirements. Where the authorised person is also a Registered Provider, the General Authorisation Conditions apply alongside existing housing legislation, the social housing regulatory framework and housing administration process. It is currently unclear how the heat network regulatory regime would interact with the housing regulatory regime in all circumstances. Neither regime is generally subordinate to the other, so those to whom both apply will need to consider the requirements of both regimes and ensure that their arrangements comply with each as applicable. The regimes are nevertheless generally complementary, meaning that outright conflicts are likely to be rare.

Future Homes and Buildings Standard (FHBS)

The FHBS is a set of building regulations and guidance for new homes and non-domestic buildings in England with the aim of ensuring that new homes and non-domestic buildings are built with low carbon heating and high levels of energy efficiency, so that buildings constructed to these standards will not require retrofitting to become zero carbon in use as the electricity grid decarbonises. The FHBS

mandates, among other things, on-site renewable electricity generation (such as solar panels), high levels of energy efficiency, clear information provisions to homeowners. Updated statutory guidance includes routes to compliance for homes connected to heat networks, guidance on limiting heat loss from low-carbon heating technologies, and upgrades to how building services should be commissioned, installed and certified. Minimum fabric requirements will remain broadly aligned with current criteria.

The regulations to implement FHBS will come into force from March 2027 (and for HRBs, September 2027) with a transition period for projects already in progress. The FHBS will apply to any new build homes provided by Registered Providers and to certain retrofit building works on existing buildings.

Impact of climate change

Climate change is expected to have an impact on the built environment in the UK. For housing the risks associated with climate change could include overheating, subsidence, indoor air quality, flood, water scarcity and damage from extreme weather events. In December 2021, a new legal requirement was introduced in the Building Regulations (Approved Document O) to reduce the risk of overheating in residential buildings. Based on feedback to the consultation that preceded the FHBS, the UK Government additionally plans to undertake a comprehensive technical review seeking improvements to the requirement (in Approved Document O) that new residential buildings must be designed and built to mitigate the risk of overheating. This does not address adaptation in the existing building stock and landlords are also having to consider retrofit of existing properties to deal with climate-related risks.

Reporting on environmental, social and governance (ESG) metrics

The *Sustainability Reporting Standard for Social Housing* (the **SRS**) was launched in November 2020 as a voluntary reporting framework to enable housing providers to measure, manage and report on their ESG performance in a transparent, comparable and consistent manner. It was developed collaboratively by certain Registered Providers, funders and other stakeholders in the social housing sector. In 2021 Sustainability for Housing was established to oversee and embed the use of the SRS in the sector and to ensure its continued development is in line with wider market trends and regulatory requirements.

As at 7 July 2026, 140 housing providers and 38 investors had adopted the SRS. The adopting housing providers manage around 2.5 million homes across the whole of the UK and the adopting funders represent the majority of private investment into UK social housing. Registered Provider adopters commit to annual reporting against the SRS and to public disclosure of their report. Lender and investor adopters commit to integrating the SRS into investment and credit policies, processes and/or product design. 50 housing providers have reported for three consecutive years, allowing progress tracking for those providers on the various metrics reported in the SRS. The Issuer is an adopter of the SRS.

The SRS also seeks to facilitate ongoing alignment with relevant international reporting frameworks and regulatory developments. Sustainability for Housing Limited regularly analyses reporting trends and feedback from adopters to ensure the SRS remains relevant, usable, useful and up to date. The latest SRS (version 2.1) was released in April 2026 and adopters will report against the new version in the October 2026 reporting cycle. Sustainability for Housing also publishes guidance to support reporting and analysis, with updated guidance most recently issued in April 2026 that aims to standardise reporting practices and improve consistency.

UK Public Procurement Regime

Public procurement is governed by the *Procurement Act 2023*, which came into force on 24 February 2025. The *Procurement Act 2023* constitutes wholesale reform and replacement of the previous public procurement legislation, much of which was derived from EU law. It provides a unified framework of streamlined procedures to speed up and simplify the public procurement of works, goods and services covering public contracts, utilities contracts, concessions, framework agreements, defence and security, while keeping faith with the familiar principles of fair and equal treatment. Registered Providers fall within scope because they are treated as bodies governed by public law by virtue of their regulation. Specified financial thresholds apply, depending on the type of contract, and a lighter touch regime continues to apply to certain social, health, education and similar services, with its own higher thresholds. Certain contracts sit outside the *Procurement Act 2023* altogether, whatever their value. As before, these include contracts for the acquisition or disposal of an interest in land, employment contracts and certain financial services arrangements.

Defined benefit pension schemes

Most Registered Providers participate in (and/or have participated in) one or more defined benefit (**DB**) pension schemes, which are subject to the funding legislation outlined in the *Pensions Act 2004* which came into force on 30 December 2005.

The 'moral hazard' regime, introduced by the *Pensions Act 2004*, aims to protect the position of DB pension schemes by granting powers to the Pensions Regulator to require employers to provide additional support to schemes in certain circumstances. These powers allow the Pensions Regulator to issue contribution notices (**CNs**) and financial support directions (**FSDs**) to either the scheme employer or a person associated or connected with the scheme employer. FSDs are more general in nature and permit the UK Pensions Regulator to require employers to provide additional financial support for the pension scheme's obligations where the Regulator believes it is reasonable to do so to maintain the solvency of a scheme. CNs may be imposed following the occurrence of specific actions (or failures to act) that have negatively affected the DB pension scheme.

DB scheme liabilities have received renewed focus since the enactment of the *Pensions Schemes Act 2021* (**PSA**). The PSA strengthened the powers of the UK Pensions Regulator to intervene in corporate activities that threaten DB pension scheme benefits and recoveries by introducing new grounds for the issuance of both CNs and FSDs. It also introduces new criminal and civil penalties for misconduct in relation to a DB scheme.

Community Benefit Society Status

Many Registered Providers are registered as community benefit societies (**CBSs**) with the Financial Conduct Authority (the **FCA**) under the *Co-operative and Community Benefit Societies Act 2014* (the **CCBSA 2014**). This is an alternative business structure to, for example, companies and partnerships. Those that are charities are exempt from registration with the Charity Commission but are otherwise subject to charity law. In 2024 the Law Commission was asked by HM Treasury to review the CCBSA 2014 to ensure that it is fitting to the nature and needs of co-operatives and community benefit societies, and to ensure that regulation is proportionate and effective. The Law Commission ran a consultation from September to December 2024, seeking views on their proposals.

The consultation paper discusses a long list of reforms; the length of the list reflects the fact that parts of CBS law have not been systematically reviewed for over a century. Some of the proposals would negatively impact on Registered Providers that are CBSs as follows:

- **Removal of 'exempt charity' status:** Currently, CBSs are classified as exempt charities, meaning they do not register with the Charity Commission and are subject to different regulatory requirements in relation to charity law compliance. The Law Commission proposed that these societies should cease being exempt charities and instead be required to register with the Charity Commission like other charities. This change would mean that Registered Providers who are CBSs would face dual regulation by both the Charity Commission and the Regulator, potentially complicating compliance requirements, adding to their regulatory burden with additional reporting obligations and governance requirements and becoming subject to more stringent oversight by the Charity Commission in relation to property disposals; and
- **Membership and voting rights:** One of the central proposals in the Law Commission consultation paper was the introduction of a statutory definition of co-operatives and CBSs that emphasises open membership and democratic governance. The consultation suggested a "one member, one vote" rule as a fundamental principle for both types of societies. This rule would aim to ensure that each member has equal voting power in decision-making processes but it would disrupt current governance practices and require Registered Providers, who often have a closed shareholding, to restructure their membership frameworks. If implemented as proposed, Registered Providers would find themselves with large numbers of shareholders with each having a vote, meaning that mergers (and particularly rescue mergers) could be made more difficult.

Given the unhelpful implications of the proposals for Registered Providers who are CBSs, many stakeholders responded to the consultation accordingly. It has been reported that the Law Commission's early policy position paper indicates an intention to retain exempt charity status for Registered Providers and not to mandate voluntary and open memberships. The publication of the Law Commission's final recommendations for reform is awaited. It will then be for the UK Government to decide on whether to progress any recommendation.

Documents Incorporated by Reference

These Programme Admission Particulars should be read and construed in conjunction with:

- (a) the Conditions of the Notes set out on pages 46 to 109 (inclusive) of the Programme Admission Particulars dated 16 September 2025 (the **2025 Conditions** and the **2025 Programme Admission Particulars**, respectively) prepared by the Issuer in connection with the Programme;
- (b) the Conditions of the Notes set out on pages 48 to 111 (inclusive) of the Programme Admission Particulars dated 18 June 2024 (the **2024 Conditions** and the **2024 Programme Admission Particulars**, respectively) prepared by the Issuer in connection with the Programme;
- (c) the Issuer's audited annual consolidated financial statements, which include the report of the board, strategic report, independent auditor's report and annual accounts, for the financial years ended 31 March 2026 and 31 March 2025 (the **2026 Financial Statements** and the **2025 Financial Statements**, respectively, and together the **Financial Statements**);
- (d) future audited annual financial statements of the Issuer;
- (e) future unaudited interim financial statements of the Issuer (if any); and
- (f) future inside information as required to be made public under Regulation (EU) No. 596/2016 on market abuse as it forms part of domestic law by virtue of the EUWA (as amended or superseded),

in the case of (d) to (f) (inclusive), as and when such future financial statements or inside information are published in accordance with the ISM Rulebook.

The 2025 Conditions, the 2024 Conditions, the Financial Statements and such future financial statements and inside information shall (in the case of future financial statements and inside information, upon publication) be incorporated in, and form part of, these Programme Admission Particulars, save that any statement contained in the Financial Statements shall be modified or superseded for the purposes of these Programme Admission Particulars to the extent that a statement contained herein modifies or superseded such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute part of these Programme Admission Particulars.

Any documents themselves incorporated by reference in the documents incorporated by reference in these Programme Admission Particulars shall not form part of these Programme Admission Particulars. Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or otherwise covered elsewhere in these Programme Admission Particulars.

Copies of the 2025 Programme Admission Particulars, the 2024 Programme Admission Particulars, the Financial Statements and such future financial statements and inside information can be obtained from the registered office of the Issuer and from the specified office of the Principal Paying Agent for the time being in London. Documents will also be available for viewing on the Issuer's website at <https://www.southernhousing.org.uk/leaflets-and-publications/financial-statements> and <https://www.southernhousinginvestors.co.uk/secured-bonds> and on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

The Issuer will, in the event of any significant new factor, material mistake or material inaccuracy relating to information included in these Programme Admission Particulars which is capable of affecting the assessment of any Notes, prepare a supplement to these Programme Admission Particulars or publish a new Programme Admission Particulars for use in connection with any subsequent issue of Notes.

Valuation Reports

Numerical Apportionment Basis

Where the applicable Pricing Supplement states that a Series of Notes will be Secured Notes and that the Series Property Security is allocated on a Numerical Apportionment Basis, the Notes will be secured by, *inter alia*, an allocation of charged properties from a shared security pool (the **Residual Charged Properties**). On an ongoing basis, the Security Trustee will apportion such number of units of the Residual Charged Properties between all the NAB Beneficiaries (including the Series Secured Parties in respect of each Series of Secured Notes that has specified Numerical Apportionment Basis as being applicable) as is appropriate.

The following valuation reports (the **Valuation Reports**) therefore relate to the Residual Charged Properties, an appropriate part of which will be apportioned to secure the Secured Notes of each Series, such part as is required to enable the Issuer to satisfy the Asset Cover Test in respect of such Series.

The Valuation Reports were prepared by Jones Lang LaSalle Limited, Registered Chartered Surveyors of 1 Broadgate, London EC2M 2QS. The Valuation Reports are included in these Programme Admission Particulars, in the form and context in which it is included, with the consent of the Valuer and the Valuer has authorised the contents of this section.

The Valuer does not have a material interest in the Issuer.

Summary of valuations

A summary of the values of the Residual Charged Properties set out in the Valuation Reports is set out below:

EUV-SH or, where appropriate, MV-ST*				Total
Units	EUV-SH is appropriate	Units	MV-ST is appropriate	
3,796	£379,050,000	5,582	£1,128,490,000	£1,507,540,000

* A further 1,006 Units have been attributed a nil value.

Initial Charged Properties

The applicable Pricing Supplement in respect of each Series of Secured Notes in respect of which Numerical Apportionment Basis has been specified to be applicable in the applicable Pricing Supplement, shall specify the number of units in respect of the Charged Properties to be initially apportioned to the Issuer in respect of such Series of Secured Notes as at the Issue Date of such Series of Secured Notes.

Specific Apportionment Basis

Where the applicable Pricing Supplement states that a Series of Notes will be Secured Notes and that the Series Property Security in respect of such Series of Secured Notes is allocated on a Specific Apportionment Basis, the relevant valuation report will be set out in a drawdown admission particulars, or (if permitted by the London Stock Exchange) a supplement to these Programme Admission Particulars, in respect of such Series of Secured Notes.

To: Barclays Bank PLC
1 Churchill Place
London E14 5HP

and: HSBC Bank plc
8 Canada Square
London E14 5HQ

and: Lloyds Bank Corporate Markets plc
33 Old Broad Street
London EC2N 1HZ

and: NatWest Markets Plc
250 Bishopsgate
London EC2M 4AA

and any further dealers appointed from time to time under
the amended and restated Programme Agreement in
respect of the Programme (as defined below)

(each a **Dealer**)

and: M&G Trustee Company Limited
10 Fenchurch Avenue
London EC3M 5AG

(as **Note Trustee and as Security Trustee**)

and: Southern Housing
Fleet House
59-61 Clerkenwell Road
London EC1M 5LA

(as **Issuer**)

Date: 24 September 2026

Your ref TBC
Our ref 920000000716666
Direct line +44 (0)7525 911977
shuab.mirza@jll.com

Dear Sirs

Valuation of housing stock of Southern Housing relating to the update of the £1,000,000,000 Note Programme of Southern Housing (the *Programme*) (the *Programme Update*)

Jones Lange LaSalle Limited original report dated 26 May 2026 (the *Original Report*)

1. Scope of this Report

- 1.1 We provided valuations in the Original Report in respect of the properties listed therein which form part of the security for the holders of the Notes issued under the Programme (the **Original Properties**) as at 26 May 2026. A copy of the Original Report is scheduled to this Report.
- 1.2 We understand that the Programme is being updated and any Notes to be issued by the Issuer under the Programme will be secured by, *inter alia*, the charged properties from a shared security pool. Consequently, we have been instructed to confirm whether there have been any material changes in respect of the valuations of the Original Properties set out in the Original Report.

- 1.3 This Report is issued for the benefit of the addressees and for inclusion in the Programme Admission Particulars for the update of the Programme by the Issuer and may only be used in connection with the transaction referred to in this Report and for the purposes of the Programme Admission Particulars. The addressees to this Report may rely on the Original Report.
- 1.4 This Report is given in connection with the update of the Programme by the Issuer and is subject to our engagement letter with the Issuer dated 24 April 2026. We hereby give consent to the publication of this Report within the Programme Admission Particulars, and accept responsibility for the information contained in this Report. Having taken all reasonable care to ensure that such is the case, the information given in this Report is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.
- 1.5 For the avoidance of doubt this is not a revaluation exercise. This letter in no way purports to comment on market value later than the respective valuation dates in the Original Report. We have not re-inspected, and our opinion is subject to the condition and characteristics of the Original Properties and the location in which they are situated; and we assume these have not changed materially since the valuation date.
- 1.6 All representations, undertakings and other obligations provided by us in the Original Report shall remain valid and in full force and effect in accordance with their terms and the terms upon which the Original Report were issued.
- 1.7 With the exception of this Report (and subject to the terms on which the Original Report was issued), we do not accept any liability in relation to the information contained in Programme Admission Particulars or any other information provided by the Issuer or any representative or agent of the Issuer related to the Programme Admission Particulars. To the extent that any summary or part of the Original Report is included in the Programme Admission Particulars, such summaries or extracts should be considered in conjunction with the entire Original Report.

2. Valuation

- 2.1 The Original Report refers to the position as at the date that it was originally issued and, unless otherwise confirmed by us in writing, we have taken no action to review or update the Original Report since the date it was originally issued. However, we have not been made aware by the Issuer or any other party of any material change in any matter relating to the Original Properties.
- 2.2 We understand that four units within the Original Properties have been removed from charge since the date of the Original Report, and ten units have either fully staircased or sold on a leasehold basis subject to the retention of the freehold title, and so moved from the valued list to the nil value list. These properties are set out in the attached schedule.
- 2.3 The aggregate valuation of the Original Properties (less such removed and nil value properties) as stated in the Original Report is therefore as follows:
- (a) the aggregate Existing Use Value for Social Housing (EUV-SH) value of the 3,796 units restricted to this basis of valuation is – **£379,050,000 (three hundred and seventy-nine million and fifty thousand pounds);**
 - (b) the aggregate Market Value – Subject to Tenancies (MV-T) value of the 5,582 units valued on this basis of valuation is – **£1,128,490,000 (one billion, one hundred and twenty-eight million, four hundred and ninety thousand pounds).**
- 2.4 A further 1,006 units have been given a nil value.

This letter is governed by and shall be construed in accordance with English law and the English courts shall have exclusive jurisdiction.

Yours faithfully



**Shuab Mirza MRICS
Consultant
For and on behalf of
Jones Lang LaSalle Limited**

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shuab.mirza@jll.com

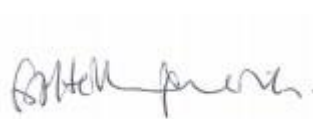
Yours faithfully



**Vacar Zeb
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Yours faithfully



**Fiona Hollingworth MRICS
Director
For and on behalf of
Jones Lang LaSalle Limited**

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Schedule

Properties removed from charge or moved to nil value list

UPRN	Details	Title No.	Tenure	Address
122761	Full Disposal - Removed from schedule	IW23920	Freehold	47 Edinburgh Road Freshwater PO40 9DN
30335	Full Disposal - Removed from schedule	K689035	Freehold	37 Larksfield Road Faversham ME13 7ES
33434	Full Disposal - Removed from schedule	K816104	Freehold	62 Victoria Street Sheerness ME12 1YB
54848	Full Disposal - Removed from schedule	NN182657	Freehold	4 Gravely Street Rushden NN10 9XH
62353	Moved to Zero Value	LN227281	Freehold	FLAT 5 170 Bedford Hill SW12 9HN
62409	Moved to Zero Value	LN175184	Freehold	FLAT 5 15 Dalebury Road SW17 7HQ
61749	Moved to Zero Value	LN176403	Freehold	FLAT 3 61 Louisville Road SW17 8RL
109862	Moved to Zero Value	ESX39999	Freehold	Basement Flat 20 Brunswick Road BN3 1DG
109792	Moved to Zero Value	ESX39999	Freehold	First 13 York Road BN3 1DJ
74925	Moved to Zero Value	SGL644419	Freehold	FLAT 86 Verde House 1 Cairo New Road CR0 1GE
138461	Moved to Zero Value	EGL562273	Freehold	FLAT 15 Drovers Way, Flats 1-21 Drovers Way N7 9FN
140125	Moved to Zero Value	ESX207244	Freehold	FLAT 3 Pankhurst 87 Pankhurst Avenue BN2 9AF
42252	Moved to Zero Value	SGL680022	Freehold	36 Austen Apartments 1 Weighton Road SE20 8FB
42230	Moved to Zero Value	SGL680022	Freehold	15 Austen Apartments 1 Weighton Road SE20 8FB

Value and Risk Advisory

Valuation report

**Property Valuation: 10,388 Affordable Housing units owned by
Southern Housing**

May | 2026

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Appendix 3	Sample Photographs
Appendix 4	Market Commentary

To:
M&G Trustee Company Limited
10 Fenchurch Avenue
London EC3M 5AG
(as “Security Trustee”)

and:
Southern Housing
Fleet House, 59-61 Clerkenwell Road
London EC1M 5LA
(as “Borrower”)

26 May 2026

Job Ref: 920000000716666

Dear Sirs

10,388 Affordable Housing units owned by the Borrower

We are pleased to attach our Report in connection with the above.

If you have any questions about this Report or require any further information, please contact Shuab Mirza (shuab.mirza@jll.com; 07525 911977).

This Report is issued for the benefit and use of the Addressees and for inclusion in the admission particulars for the issue of the Bonds (the “Admission Particulars” and the “Bond Issue”) and may only be used in connection with the Admission Particulars and the Bond Issue. We hereby give our consent to the publication of this Report within the Admission Particulars and accept responsibility for the information contained in this Report.

Having taken all reasonable care to ensure that such is the case, the information given in this report is, to the best of our knowledge, in accordance with the facts and contains no omission likely to affect its import.

Before this Report or any part of it is reproduced or referred to in any document, circular or statement (other than the Admission Particulars in respect of the Bonds), our written approval as to the form and context of such publication must be obtained.

Yours faithfully



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Executive Summary

This summary should be read in conjunction with the main body of this Report. Section numbers are supplied where relevant.

Introduction

The date of this Report is 26 May 2026.

Jones Lang LaSalle Limited has been instructed to value a portfolio of 10,388 properties for loan security purposes.

Properties

The portfolio comprises 9,392 social housing units located across Greater London, East of England, the South East, East Midlands and West Midlands. From our inspections and research, the properties are a mixture of ages (from pre-1919 through to 2010s) and of traditional brick and brick/concrete and steel construction.

The portfolio contains a mixture of different tenures as summarised in the table overleaf and set out in greater detail in section 3 of this Report.

In addition, there are 974 units in the portfolio which either form ancillary accommodation, or have been sold on long leases or fully staircased. The Borrower's interest in these units is considered to be de minimis for the purpose of this exercise and so they have been included at nil value. Also, there is one scheme, The Round House, Gunwharf Quay, Portsmouth PO1 3SG, comprising 22 units, that has been included at nil value until further fire safety information is provided by the Borrower. Furthermore, please note that these properties have not been included in any unit counts or other statistics in this report.

We have inspected 20% of the portfolio externally and 5% of this sample internally. The remaining 80% of the portfolio has been valued on a desktop basis (section 3).

Valuations

The valuation date is 26 May 2026.

Our valuation of the 3,802 properties being valued on the basis of Existing Use Value for Social Housing ("EUV-SH"), in aggregate, at the valuation date is:

£379,740,000

(three hundred and seventy-nine million, seven hundred and forty thousand pounds)

Our valuation of the 5,590 properties being valued on the basis of Market Value subject to Tenancies ("MV-T"), in aggregate, at the valuation date is:

£1,130,190,000

(one billion, one hundred and thirty million, one hundred and ninety thousand pounds)

For information purposes only, our valuation of the 5,590 MV-T Properties valued on the basis of EUV-SH, in aggregate, at the valuation date is:

£460,190,000

(four hundred and sixty million, one hundred and ninety thousand pounds)

The following table summarises our opinions of value (section 6):

Freehold Properties

Category	Units Count	Basis of Valuation	EUV-SH	MV-T
GN Affordable Rent	376	EUV-SH	£59,155,000	-
GN Affordable Rent	341	MV-T	£38,165,000	£59,325,000
GN Social Rent	2,417	EUV-SH	£195,060,000	-
GN Social Rent	4,690	MV-T	£383,690,000	£998,675,000
HOP self-contained	131	EUV-SH	£8,485,000	-
HOP self-contained	444	MV-T	£26,720,000	£55,280,000
Intermediate Rent	81	EUV-SH	£15,860,000	-
Intermediate Rent	26	MV-T	£4,240,000	£5,030,000
London Living Rent	62	EUV-SH	£15,390,000	-
Supported self-contained	3	EUV-SH	£120,000	-
Supported self-contained	11	MV-T	£1,380,000	£1,230,000
Shared Ownership	578	EUV-SH	£73,340,000	-
Total	9,160		£821,605,000	£1,119,540,000

Leasehold Properties

Category	Units Count	Basis of Valuation	EUV-SH	MV-T
GN Affordable Rent	3	EUV-SH	£350,000	-
GN Affordable Rent	3	MV-T	£255,000	£365,000
GN Social Rent	66	EUV-SH	£5,000,000	-
GN Social Rent	67	MV-T	£4,760,000	£9,290,000
HOP self-contained	26	EUV-SH	£1,125,000	-
Intermediate Rent	26	EUV-SH	£3,275,000	-
Intermediate Rent	8	MV-T	£980,000	£990,000
Shared Ownership	33	EUV-SH	£2,580,000	-
Total	232		£18,325,000	£10,645,000

Portfolio Analysis

Location

- the properties within the Portfolio are located across Greater London, East of England, the South East, East Midlands and West Midlands.

Description

- the Portfolio comprises 7,240 general needs, 723 affordable rent, 615 sheltered/supported, 203 intermediate and London Living rent, and 611 shared ownership units;
- the property types are a mixture of houses, bungalows and flats; and
- the properties are a mixture of ages, predominantly comprised of solid brick and brick/concrete cavity, and steel construction, with pitched/ slate clad roofs, with the majority of windows of UPVC casement and being double glazed.

Tenure

- unless otherwise stated in this Report, we understand that the Borrower holds the freehold interest in 9,160 properties and the long leasehold interest in 232 properties, and for the leasehold properties we have assumed that there not less than 80 years unexpired in the properties.

Tenancy Summary Income Profile

- there are 8,515 rented properties let on assured tenancies;
- there are 266 units let on secure tenancies;
- the Portfolio includes 611 properties that are subject to Shared Ownership leases; and
- the total annual income that the Borrower receives from the Portfolio is £67,041,269.

Analysis

Strengths

- given the divergence between property prices and local average earnings, demand for these properties should be sustainable in the medium to long term;
- the level of rental income for all areas is broadly in line with other Registered Providers of social housing ("RPs") in the respective areas;
- the level of rental income is, in aggregate, below the relevant levels of Local Housing Allowance (LHA) for each region;
- the EUV-SH and MV-T values per unit and percentage relationships to MV-VP, are at levels

Weaknesses

- the age of some of the properties mean they require continued investment in order to be able to maintain the same level of rental income in the long term;
- downward pressure on house prices in the medium-term and falling transaction volumes could impact upon values going forward; and
- there are short-term risks for RPs' income not supported by housing benefit and a greater number of voids and arrears.

appropriate to the current climate, having regard to the Portfolio's location and composition;

- we have made conservative assumptions with regard to the respective rent and sales contributions to the valuations of the shared ownership units and they are not overly dependent on proceeds from sales;
- EUV-SH values are likely to maintain their current levels as stock transactions within the sector and access to debt markets continue to take place, albeit with more hesitancy due to market fluctuations; and
- based on local authority waiting lists, there is excess demand for affordable housing properties across the localities within the Portfolio.

Threats

- the social housing sector's financial performance is weakening due to increased spending on existing homes and higher interest rates;
- the strongest financial pressures are seen in London and other urban areas with large numbers of flats still needing building safety works.
- RPs' spending on repairs and maintenance is at record levels and development plans are being scaled back due to financial constraints; and
- there is an increased focus both within the sector and the media on tenant safety and service delivery, and failure to deliver quality services or engage with tenants effectively can harm tenants and damage reputation.

Opportunities

- increased efficiencies are continuing to be driven by mergers between RPs;
- rationalisation of RPs' stock allowing for more efficient asset management;
- investment of REITs and other funds into the sector as whole; and
- reactive changes to working conditions and government policy could drive further efficiencies in the sector and wider economy in the longer-term.

Suitability of Security

Your instructions require us to comment on whether the properties we have valued provide adequate security for the issue.

It is difficult for any valuer, without being asked to consider a specific credit or risk assessment policy, to make an absolute, unqualified statement that those assets will provide suitable security because our instructions do not explain what criteria the Security Trustee is applying in making this assessment.

However, we confirm that, in our opinion, should the Security Trustee become a mortgagee in possession of this portfolio of properties, then it would be possible to achieve a sale to another RP that would be at a price at least equivalent to our valuation on the basis of EUV-SH or, in principle, to a private purchaser at a price equivalent to our valuation on the basis of MV-T as set out in this Report. However, the valuation assumes implicitly that a purchaser could obtain debt finance on commercially viable terms to facilitate a purchase of the portfolio.

Based on the sample of inspections undertaken as a part of this valuation exercise, we are satisfied that the properties are being maintained to an acceptable social housing standard in line with the Regulator of Social Housing (“RSH”) regulatory requirements and commensurate with the likely demands of the target tenant group.

Overall, we have assumed that each property has a useful economic life of at least 50 years provided that the properties continue to be properly maintained in the future.

Please see section 3.4 in terms of our approach relating to any potential remedial works in the wake of the Grenfell Tower disaster of June 2017. We have assumed that all properties conform to the Fire Precaution Regulations and any other statutory requirements.

With the above factors in mind, and with specific regard to the continuing need for well-maintained social housing accommodation, we believe it reasonable to conclude an acceptable demand for a portfolio of this nature from commensurate social housing landlords and private institutional investment firms.

Subject to the information presented within this Report, and at the values formally reported, we are satisfied to recommend to the Security Trustee that this portfolio is suitable for security purposes.

Stock

The stock is summarised by count of unit type as follows:

Property Type	Units
Studio flat	172
1 bed flat	2,542
2 bed flat	2,476
3 bed flat	478
4 bed flat	36
5 bed flat	7
6 bed flat	1
1 bed house	40
2 bed house	1,233
3 bed house	1,830
4 bed house	288
5 bed house	29
6 bed house	3
1 bed bungalow	151

Property Type	Units
2 bed bungalow	97
3 bed bungalow	7
4 bed bungalow	2
Total	9,392

Locations

The properties within the portfolio are located across Greater London, East of England, the South East, East Midlands and West Midlands, as shown in the table below:

County	Units
Bedfordshire	9
Berkshire	548
Buckinghamshire	22
East Sussex	1,401
Essex	70
Greater London	3,549
Hampshire	309
Isle of Wight	503
Kent	2,171
Leicestershire	8
Northamptonshire	30
Surrey	198
West Midlands	71
West Sussex	503
Total	9,392

EUV-SH Assumptions: Rented Properties

The following table provides a summary of the assumptions made in our rented valuations:

Assumption	EUV-SH
Rental income growth - (Year 1)	1.0%
Bad debts and voids (Year 1)	2.3% - 3.0%
Management costs (average per unit)	£942
Management cost growth inflator	0.5%

Assumption	EUV-SH
Total repairs costs (Year 1)	£1,794 - £3,324
Repair cost growth inflator	0.5%
Discount rate (income)	5.00% - 5.75%

MV-T Assumptions: Rented Properties

The following table provides a summary of the assumptions made in our rented MV-T valuations:

Assumption	MV-T
Rental income growth - houses (Year 1)	15.1% - 19.6%
Rental income growth - flats (Year 1)	1.7% - 20.6%
Sales rate (houses)	3.0% - 50.0%
Sales rate (flats)	3.0% - 50.0%
Bad debts and voids (Year 1)	7.50% - 8.25%
Management costs	9.0% - 10.0%
Total repairs costs (Year 1)	£3,294 - £4,824
Repair cost growth inflator	0.5%
Discount rate (income)	7.00% - 7.75%
Discount rate (sales)	7.00% - 8.25%

Assumptions: Shared Ownership

The following table provides a summary of the assumptions made in our shared ownership valuation:

Assumption	EUV-SH
Discount rate (income)	5.25%
Discount rate (sales)	7.75%
Management Costs	5.0%
Yrs 0-2 Sales Rate	1.0%
Yrs 3-15 Sales Rate	1.5%
Yrs 16-30 Sales Rate	1.0%
Yrs 31-50 Sales Rate	0.5%
Rental growth (all years)	0.5%

This summary should be read in conjunction with the remainder of this Report and must not be relied upon in isolation.

1 Introduction

1.1 Background

Jones Lang LaSalle Limited (hereafter “JLL”) has been instructed to prepare a valuation of 10,388 properties owned by Southern Housing Group (the “Borrower”).

1.2 Compliance

Our valuations have been prepared in accordance with the current RICS Valuation – Global Standards, incorporating the IVS, and the RICS Valuation – Global Standards – UK National Supplement published by the Royal Institution of Chartered Surveyors (commonly known as the “Red Book”).

Our valuations may be subject to monitoring by the RICS and have been undertaken by currently Registered RICS Valuers.

This Report has been prepared by Shuab Mirza MRICS (Valuer Number: #0103367) and countersigned by Fiona Hollingworth MRICS (Valuer Number: #0099707), Vacar Zeb (Valuer Number: #00118896), and Marc Burns (Head of Affordable Housing at JLL).

In accordance with PS 2.3 of the Red Book, we confirm that we have sufficient knowledge and skills to undertake this valuation competently.

We can confirm that no conflict of interest has occurred as a result of our production of this Report.

The valuation date is 26 May 2026.

For the avoidance of doubt, we confirm that it would not be appropriate or possible to compare this valuation with any values appearing in the Borrower’s accounts. This Report has been prepared in accordance with the Red Book. The valuations are prepared on this basis so that we can determine the value recoverable if the charges over the properties were enforced at the date of this Report. We understand that values given in the Borrower’s accounts are prepared on an historic cost basis which considers how much the properties have cost and will continue to cost the Borrower. This is an entirely different basis of valuation from that used for loan security purposes.

This valuation qualifies as a Regulated Purpose Valuation (“RPV”) as defined by the Red Book. A RPV is a valuation which is intended for the information of third parties in addition to the Addressees. It is a requirement of UKVS 4.3 of the Red Book in relation to disclosures that we declare our prior involvement with the Borrower, or the properties being valued, to ensure that there is no conflict of interest.

We confirm that the total fee income earned from the Borrower is substantially less than 5% of the fee income earned by JLL in our last financial year (ending 31 December 2025) and that we do not anticipate this situation changing in the foreseeable future.

1.3 Instructions

This Report is prepared in accordance with the Borrower’s formal instructions.

We have been instructed to prepare our valuations on the following bases:

- Existing Use Value for Social Housing (“EUV-SH”); and
- Market Value subject to existing Tenancies (“MV-T”).

Please note that the properties that have been valued on the basis of MV-T have also been valued on the basis of EUV-SH, for information purposes only.

1.4 Status of Valuer

In preparing this valuation we have acted as external valuer as defined by RICS, subject to any disclosures made to you.

In accordance with RICS guidance, and our own rotation policy, we recommend that a rotation of overall responsibility within JLL is considered no later than the end of 2030.

1.5 The Stock Rationalisation Market – EUV-SH Transactions

As you will be aware, an active market exists for the sale of tenanted stock between Registered Providers (“RPs”). This can be driven by strategic decisions about the type and location of accommodation that RPs wish to provide, and the viability of investing in properties to bring them up to the required standards.

Where competition is generated, a market has emerged in which RPs bid against one another on price. The resulting values, even though presented on an EUV-SH basis, tend to be in excess of base EUV-SH values that might be expected for balance sheet or loan security purposes.

Although this may appear hard to justify, the underlying rationale is as follows:

- the bidding price is still much less than the cost of development;
- the marginal cost of taking additional units into management, in an area where the acquiring RP already has stock, justifies a financial model based on relatively low costs for management, repairs and maintenance;
- the judgement of all-round risk formed by the acquiring RP, as reflected in the discount rate, is often lower (and the rate therefore keener) than would be acceptable to either a funder or an auditor in a balance sheet context;
- the price is worth paying to achieve strategic objectives around increasing a presence in a particular area or market; and/or
- the price may be supported by future void sales and/or changes of tenure (for example, from Social Rent to Affordable Rent).

1.6 Regulation

The Borrower is regulated by the Regulator of Social Housing (“RSH”). The RSH is a non-departmental public body that oversees social housing providers in England. It was established in 2018 and is sponsored by the Ministry of Housing, Communities and Local Government. The RSH's primary responsibilities include monitoring and regulating registered social housing providers to ensure they meet certain standards of governance, financial viability, and value for money. It also provides guidance and support to social housing providers and publish information on the performance of the sector.

The RSH in England provides ratings to social housing providers based on their financial viability, governance and (from 1 April 2024) consumer standards. The Borrower is currently rated as follows:

Registered Provider	Governance Rating	Viability Rating	Consumer Regulation Rating	Last Update
Southern Housing Group	G1	V2	C2	2024

A package of deregulatory measures for which the primary legislation was the Housing & Planning Act 2016 came into force on 6 April 2017. These were very significant for the UK social housing sector, as they gave RPs greater freedom in terms of commercial decision making than they have ever previously enjoyed in terms of the reduced ability of the regulator to prevent asset management actions.

The deregulatory measures introduced, give RPs the freedom to dispose of assets without the regulator's consent, either with or without tenants in place. Disposals include the grant of leases and the creation of charges when assets are pledged as security for loan security purposes.

Since the commencement of this legislation, RPs have adapted their business plans and have adopted a more commercial approach to asset management as one of the tools at their disposal to respond to the greater financial pressures and expectations upon them. For example, this is now a key part of asset management decisions, around investment, remodelling and sale; and an element of sales being built into some stock rationalisation bids.

To be clear this does not mean that RPs have in any way sacrificed their fundamental social ethos. Rather, it is a recognition that, as for any charitable organisation, making best use of its assets to enable it to meet its charitable objectives is an obligation rather than an option; and that commercial behaviour is not at all incompatible with a strong social ethos, within a framework of strong governance.

Whilst this is now a common part of RP asset management strategy, in accordance with our instructions, we have not considered or built in any rate for sales of void properties within our EUV-SH valuations.

1.7 Market Conditions

Macro events such as geo-political disputes, wars or acts of aggression, and restrictions on trade can cause market conditions to change quickly thereby impacting real estate values. Specifically, events in Iran and the wider Middle East region may have global repercussions resulting in increased oil prices, market stagnation and general uncertainty.

In recognition of this, we highlight the importance of the valuation date and confirm the conclusions in our report are valid at the time of reporting only. We advise you to keep the valuation under regular review. For the avoidance of doubt, we are not reporting Material Uncertainty.

2 Methodology

2.1 Valuation Model

We have undertaken our valuation of the portfolio using fully explicit discounted cashflow models, over a 50-year period, with the net income in the final year capitalised into perpetuity.

For the purposes of our valuation, we have split this portfolio by tenure in order to reflect the different risks and opportunities associated with each business stream. We have further split the portfolio geographically by region to reflect the different markets in which the properties are located and the associated risks and opportunities.

In accordance with section 1.5, whilst we recognise that there is a growing active market for the sale of tenanted stock between RPs, we have not split the portfolio into 'lots' to reflect this and have, in accordance with our instructions, valued the properties as a single portfolio.

Against the income receivable for each property, we have made allowances for voids and bad debts; the costs of management and administration; major repairs; cyclical maintenance; day-to-day repairs; and for future staircasing. We have assumed an appropriate level of future growth in these costs (expenditure inflation).

We have then discounted the resulting net income stream at an appropriate rate which reflects our judgement of the overall level of risk associated with the long-term income. A more detailed explanation of the discount rate is included in section 4.

2.2 Information Provided

The principal source of background data for the portfolio has been the rent roll for each property provided by the Borrower. This detailed the number and type of units, the rent payable, tenancy type, and equity retained by the association (where applicable).

This information was supplemented with our market research and other data we have gathered from similar instructions undertaken recently and involving comparable stock. From these sources we have collated information on the following:

- rents;
- bad debts, voids and arrears;
- cost of maintenance and repairs; and
- management and administration expenses.

A location plan of the portfolio is provided as Appendix 2.

2.3 Inspections

We derived our inspections strategy by giving full regard to:

- the geographical spread of the stock;
- the concentration (and thereby its exposure to risk); and
- the property types.

We have satisfied ourselves as to the quality of location and the general condition of and level of fixtures and fittings provided to the properties, and we have derived our valuation assumptions accordingly.

In accordance with our instructions, we have inspected all schemes externally and a representative sample of 5.0% of the stock was inspected internally. Our inspections were carried out between 01 September 2025 and 12 September 2025, and then between 11 May 2026 and 29 May 2026.

A representative selection of photographs is provided as Appendix 3.

2.4 Market Research

In arriving at our valuation, we have undertaken a comprehensive programme of research to supplement our knowledge and understanding of the properties. This has included:

- researching local vacant possession values through conversations with local estate agents together with internet research and using RightmovePlus, a bespoke tool for comparable evidence;
- examining local benchmark affordable rents and comparing these with the Borrower's rents; and
- analysing data provided by the Borrower.

3 General Commentary

Schedules summarising the following data for each property within the portfolio form Appendix 1 of this Report:

- address;
- unit type;
- title number; and
- tenure.

3.1 Locations

The properties within the portfolio are located across Greater London, East of England, the South East, East Midlands and West Midlands as shown in the table below:

County	Units
Bedfordshire	9
Berkshire	548
Buckinghamshire	22
East Sussex	1,401
Essex	70
Greater London	3,549
Hampshire	309
Isle of Wight	503
Kent	2,171
Leicestershire	8
Northamptonshire	30
Surrey	198
West Midlands	71
West Sussex	503
Total	9,392

38% of the portfolio is in London and mainly formed from pre-1919 through to post-1990s modern schemes. The properties are located within built up urban areas, but in established residential positions. A further 60% of the portfolio is located in the South East, with the balance 2% made up from small parcels in East of England, and East and West Midlands, with the majority being a relatively even mix of properties in 1950-1979 Local Authority estates and 1980s cul-de-sac type developments, together with some post-1990s modern schemes. It is dominated by estates, but these are generally established and in more suburban areas (comparative to the London stock). The bulk of the portfolio will have acceptable access to transport and general amenities.

A location plan of the portfolio is provided at Appendix 2.

3.2 Property Types

The following table summarises the unit types within the portfolio.

Property Type	Units
Studio flat	172
1 bed flat	2,542
2 bed flat	2,476
3 bed flat	478
4 bed flat	36
5 bed flat	7
6 bed flat	1
1 bed house	40
2 bed house	1,233
3 bed house	1,830
4 bed house	288
5 bed house	29
6 bed house	3
1 bed bungalow	151
2 bed bungalow	97
3 bed bungalow	7
4 bed bungalow	2
Total	9,392

3.3 Condition

We have not carried out a condition survey, this being outside the scope of our instructions.

The properties within the portfolio are a mixture of ages as shown in the table below:

Age	House	Flat	Bungalow	Total
Pre-1919	88	584	19	691
1920-1949	23	412	2	437
1950-1979	996	982	79	2,057
1980s	420	1,282	73	1,775
1990s	1,187	770	68	2,025
2000s	467	806	14	1,287

Age	House	Flat	Bungalow	Total
2010s	237	864	2	1,103
Post 2020	5	12	-	17
Total	3,423	5,712	257	9,392

The property ages and construction methodology have been factored into the assumptions we have made regarding voids, discount rates and repairs and maintenance.

Based on our inspections, we are satisfied that the properties we inspected internally, are being maintained to an acceptable social housing standard, in line with RSH regulatory requirements and commensurate with the likely demands of the target tenant group.

Overall, we have assumed that each property has a useful economic life of at least 50 years provided that the properties continue to be properly maintained in the future.

3.4 Fire Safety

Our valuations have been provided in accordance with the RICS' Guidance Note: "Valuation approach for properties in multi-storey, multi-occupancy residential buildings with cladding, 2nd Edition December 2023" (the 'Guidance Note'), effective from 1 January 2024.

The purpose of the Guidance Note is to help valuers undertaking valuations of domestic residential blocks of flats in the UK for secure lending purposes. It sets out criteria for buildings of different heights that can be used to identify where possible remediation work to cladding for fire safety purposes is likely to be required and may materially affect the value of the property.

From information provided to us by the Borrower and our inspections, there are eighteen blocks of 6 storeys and above and a further eleven blocks below 6 storeys where we have queried the construction of the external wall system and whether potentially combustible cladding or timber balconies are present. We understand that Fire Risk Assessments have been carried out and – with consultation with the Borrower and previous engagement with our Building Consultancy Team – we have reviewed the information provided and allocated estimated budgeted costs yet to be expended for the remedial works within our valuations, as detailed in the table below.

Block	Postcode	Units	Age	Storeys	Estimated Remedial Costs Per Unit
Reginald Court	BN12 6FD	4	2010s	2	Works complete
83 Pankhurst Court	BN2 9AD	27	1950-1979	5	£31,000
85 Pankhurst Court	BN2 9AE	24	1950-1979	5	£35,000
87 Pankhurst Court	BN2 9AF	15	1950-1979	5	£56,000
89 Pankhurst Court	BN2 9AG	13	1950-1979	4	£65,000
3 Cyprus Street	E2 0PD	21	1950-1979	8	-
7 Cyprus Street	E2 0PE	21	1950-1979	8	-

Block	Postcode	Units	Age	Storeys	Estimated Remedial Costs Per Unit
26 Bolinder Way	E3 3UA	17	2010s	8	-
4 Nicholson Square	E3 3UB	17	2010s	9	-
15 Culvert Drive	E3 3UF	23	2010s	9	-
7 Culvert Drive	E3 3UG	26	2010s	8	-
5 Bolinder Way	E3 3UH	10	2010s	9	-
25 Bolinder Way	E3 3UL	3	2010s	9	-
11 Dallington Street	EC1V 0BG	28	1980s	6	£30,000
Domecq House	EC1V 0BJ	4	1980s	3	£100,000
Church House	EC1V 0BL	18	1980s	4	£37,000
Jacobs House	ME12 1UZ	27	1990s	6	-
Stamford Hill Estate	N16 6RR	336	1920-1949	6	-
Chris Pullen Way	N7 9FG	21	2010s	6	-
Drovers Way	N7 9FN	9	2010s	6	-
Unicorn House	PO1 3GE	12	2010s	4	£25,000
Mermaid House	PO1 3GF	15	2010s	4	£35,000
Ramillies House	PO1 3GH	12	2010s	4	£40,000
The Round House	PO1 3SG	13	2010s	10	Nil Value
The Round House	PO1 3SH	10	2010s	10	Nil Value
Luscinia View	RG1 8AF	16	2000s	6	-
Luscinia View	RG1 8AG	31	2000s	6	-
Luscinia View	RG1 8AQ	23	2000s	6	-
Bell House	RM17 6PJ	10	1980s	3	-

3.5 Energy Performance Certificates (EPCs)

We have not been provided with copies of any Energy Performance Certificates by the Borrower. The Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 make it unlawful for landlords in the private rented sector to let properties that have an EPC rating of F or G, from 1 April 2018. The Regulations do not apply to the majority of properties owned by RPs.

However, the Borrower has confirmed the EPC rating applicable for 8,781 properties in the portfolio which are summarised in the table overleaf:

EPC Rating	Units
A	2
B	837
C	5,936
D	1,888
E	91
F	27
Unknown	611
Total	9,392

We note that some of the properties have an EPC rating below C which falls below the minimum EPC threshold required for lettings in the private rental market. However, we have valued these properties on the basis of EUV-SH or MV-T (where appropriate). In respect to these properties we have made an allowance of between £4,086 and £11,028 in our cashflow to bring the properties up to EPC standard C by 2030.

3.6 Climate Change Risk and Net Zero Carbon

Global warming targets set in the Paris Agreement are 1.5-2.0° Celsius above pre-industrial levels. Even the lower end of this range will produce significant changes to global climate systems, including extreme heat or cold events, higher frequency and severity of precipitation or drought, and sea level rise. Therefore, the level of physical climate-related risk of the subject property is likely to fluctuate over its useful life. High levels of climate risk could affect occupier and investor demand, as well as ability to obtain building insurance.

There is an increased focus on Environmental, Social & Governance (ESG) criteria for investment across all asset classes, including real estate. There are also various new, ESG-focused funds entering the real estate market. As a result, the value of property assets of all types is likely to be increasingly affected over time by long term, sustainability challenges. We note that, under the Paris Agreement, the 2050 vision is for all buildings, both new and existing, to be net zero carbon across the whole life cycle. As an interim ambition, the agreement envisages that all new buildings should be able to achieve zero carbon in operations, and aim to reduce carbon emissions by 40%, by 2030.

To achieve the best sustainability credentials and, in particular, to achieve Net Zero Carbon specification, the cost of a refurbishment of a building is currently higher than it would be for a refurbishment which fell short of the standards. However, given the speed at which both the legislation and ESG requirements are advancing, there is a risk that, within the next ten years, further capital expenditure will be required. However, such costs may be mitigated in the future through the principles of the Circular Economy, with a greater focus on recycling materials, and the development of more flexible buildings which can be refurbished and adapted to alternative uses more economically.

Therefore, in terms of cashflow, we anticipate that the technological advances, combined with the increased supply of products and competition, will lower these costs over time and we have not, at this stage, included in our valuation any additional allowance for costs to support the move to net zero carbon over the period covered by our valuation models.

4 Valuation Commentary – Rented Stock

4.1 Introduction

There are 8,781 rented affordable housing properties in the portfolio. These are summarised in the table below.

Category	Units	% of the Portfolio
GN Affordable Rent	723	8.0%
GN Social Rent	7,240	82.5%
HOP self-contained	601	7.0%
Intermediate Rent	141	1.5%
London Living Rent	62	<1%
Supported self-contained	14	<1%
Total	8,781	100%

4.2 Tenancies

The majority of the rented properties (circa 96.9%) are let on assured tenancies. We have assumed that these are ‘standard’ assured tenancies although we have not seen example tenancy agreements. The remaining 266 units are let on secure tenancies.

4.3 Rental Income

The following table summarises the total income that the Borrower receives from the portfolio annually:

Category	Annual Income	Average Rent
GN Affordable Rent	£7,051,004	£187.55
GN Social Rent	£49,969,511	£132.73
HOP self-contained	£3,633,326	£116.26
Intermediate Rent	£1,652,952	£225.44
London Living Rent	£898,879	£278.81
Supported self-contained	£115,069	£158.06
Total	£63,320,742	£138.68

The Statistical Data Return (“SDR”) is an annual online survey completed by all private RPs of social housing in England. The latest return for 2024/25 provides the average social rents charged by all RPs for general needs and sheltered/supported properties. The following table compares the Borrower’s average rents with the average sector rents in the same localities:

Region	Average Sector Rent - General Needs	Borrower General Needs	Average Sector Rent – Affordable Rent	Borrower Affordable Rent	Average Sector Rent - Supported	Borrower Supported
East Midlands	£99.40	£122.45	£140.48	-	£104.57	-
West Midlands	£103.67	£134.00	£141.87	-	£111.19	-
East of England	£118.31	£116.68	£178.19	£157.37	£114.65	-
Greater London	£140.70	£153.14	£236.61	£234.43	£133.96	£135.27
South East	£126.64	£120.28	£200.40	£159.78	£119.62	£113.23

According to the Valuation Office Agency, LHA is set at the 30th centile point between what in the local Rent Officer's opinion are the highest and lowest non-exceptional rents in a given Broad Rental Market Area. This analysis looks at local properties and differentiates by bedroom number but not by property type (i.e. houses and flats). These statistics are used as a reference for housing benefit and are a good indication of rent levels which are affordable in a given area.

The following table sets out a comparison of the Borrower's average rents with the average LHA in the portfolio and also our opinion of Market Rents for comparable properties in the same areas (rents are shown on the basis of 52 weeks).

Category	Average Passing Rent	Average LHA	% of LHA	Average Market Rent	% of Market Rent
GN Affordable Rent	£187.55	£258.24	72.6%	£282.24	66.4%
GN Social Rent	£132.73	£282.65	47.0%	£351.85	37.7%
HOP self-contained	£116.26	£204.79	56.8%	£233.68	49.8%
Intermediate Rent	£225.44	£217.95	103.4%	£255.71	88.2%
London Living Rent	£278.81	£251.48	110.9%	-	-
Supported self-contained	£158.06	£144.41	109.5%	£192.48	82.1%

We are unable to verify the accuracy of the rent roll provided to us by the Borrower.

4.4 Rent Convergence

On 28 January 2026, the government confirmed updates to the rent standard allowing properties with rents currently below formula rent to increase by an additional £1 per week from April 2027, rising to £2 per week from 2028 until formula rent is reached.

The rent convergence provisions will not apply to all properties. The following accommodation types are specifically excluded from the updated Rent Standard: shared ownership low cost rental accommodation, intermediate rent accommodation, specialised supported housing, relevant local authority accommodation, student accommodation, PFI social housing, temporary social housing, and care homes.

To accurately model rent convergence within our valuation methodology, we require Registered Providers to confirm the formula rent for each eligible property in the portfolio. This enables property-by-property assessment of whether current passing rents fall below formula rent levels.

SHG was unable to provide formula rent data for this portfolio. Consequently, we have assumed that passing rents are already at formula rent levels and have not incorporated additional rent convergence into our valuation model.

4.5 Affordability

In addition, we have looked at the passing rents as a proportion of local net weekly earnings as reported by the Office of National Statistics in its provisional 2025 Annual Survey of Hours and Earnings. The results for each of the regions in our valuations are shown in the table below and, in our opinion, demonstrate that the rents being charged by the Borrower are affordable.

Region	Average Weekly Earnings	General Needs	General Needs as %	Affordable Rent	Affordable Rent as %	Supported	Supported as %
East Midlands	£517.23	£122.45	23.7%	-	-	-	-
West Midlands	£548.71	£134.00	24.4%	-	-	-	-
East of England	£557.42	£116.68	20.9%	£157.37	28.2%	-	-
Greater London	£763.46	£153.14	20.1%	£234.43	30.7%	£135.27	17.7%
South East	£576.25	£120.28	20.9%	£159.78	27.7%	£113.23	19.7%

4.6 EUV-SH Rental Growth

We have modelled rental growth of 1.0% in the first year of our cashflow, and rental growth of CPI plus 1% in all years thereafter into perpetuity.

4.7 MV-T Rental Growth

Passing rents are currently below market levels, resulting in good prospects for future rental growth when considering the market value of the portfolio.

We have assumed that it will take between 2 and 7 years for assured rents to increase to market levels and thereafter for rents to rise at 1% (real) per annum. In making our assumptions regarding the number of years and annual increases, we have had regard to typical gross and net yields on private residential portfolios of a similar age profile and in comparable locations.

4.8 Relet Rates

Our EUV-SH model allows for a rate at which secure tenancies are relet as assured tenancies. The annual rates of tenancy turnover experienced by housing associations vary considerably between localities and between different property types. Regarding assured tenancies, national turnover rates are typically within the range of 5.0% to 11.0%, with higher rates of turnover in the North than in the South.

The rates that we have adopted are set out in the table below and have assumed that those properties will be relet at the prevailing average target rent. In addition, we have included an allowance for incidental voids as outlined in section 4.11.

Property Type	Relet Rate
House	2.5% - 3.3%
Flat	4.5% - 5.3%
Room	4.5% - 5.3%

4.9 Sales Rates

In accordance with section 1.6, we have not included the sale of any void units under the deregulatory measures introduced by the Housing and Planning Act 2016 in any of our EUV-SH valuations.

In our MV-T cashflows we have assumed that some of the units which become void are sold on the open market. In establishing the sales rates, we have had regard to Land Registry's information on the number of sales and average prices across the same localities over the past 12 months.

The average sales rates we have applied per annum for houses and flats are shown in the table below:

Category	Annual Sales Rates	Sales (Year 1)
Sales rate (houses)	3.0% - 50.0%	69
Sales rate (flats)	3.0% - 50.0%	74

The above figures equate 4,423 sales in total over 50 years. This, in our view, is a sustainable level of sales which would not adversely impact local house prices or marketability.

4.10 Right to Buy

We anticipate that the tenants of some of the properties within the portfolio may have either the Right to Buy ("RTB") or the Right to Acquire ("RTA"). However, we consider it imprudent to reflect additional value from capital receipts and we have therefore assumed that neither RTB nor RTA will be available to exercise at the date of valuation.

4.11 Outgoings

In forming our opinion of the net rental income generated by the portfolio, we have considered the following outgoings:

- bad debts, voids and arrears;
- cost of maintenance and repairs; and
- management and administration expenses.

We emphasise that, under the definitions of the bases of valuation we have been instructed to adopt, we are not valuing the Borrower's stewardship of the stock, rather we are assessing what a hypothetical purchaser in the market would pay for the stock, based on the market's judgement of the capabilities of the portfolio.

The assumptions we have made in our appraisal reflect our opinion of the view the market would adopt on the future performance of the portfolio. In forming our opinion, we have had regard to other recent valuations we have undertaken of comparable stock.

4.12 Bad Debts and Voids

We have incorporated into our valuations the potential for future voids and bad debts. Any loss of income for both void properties and bad debts is reflected in a deduction made from the gross rental income.

The rates applied take into consideration the figures in the 2025 Global Accounts data provided by the RSH and are similar to allowances used by other RPs providing a management and maintenance service in the areas where the properties are situated.

The 2025 Global Accounts data shows that across the whole affordable housing sector, RPs have lost approximately 0.59% of their gross income through bad debts and 1.76% through void losses. The void losses reflect a decrease from 0.66% in the 2024 data whilst bad debts have remained at similar levels over the same period.

In our MV-T valuations we are assuming greater increases in rents than a social landlord would impose. In our opinion, these rent increases would inevitably be reflected in a higher level of voids and bad debts than would otherwise be the case. The associated risk has been factored into our MV-T discount rate.

The rates we have adopted for bad debts and voids as a percentage of gross income for each of our EUV-SH and MV-T valuations are summarised in the table below:

Category	Units Count	Bad debts & voids Year 1 (EUV-SH)	Bad debts & voids Year 1 (MV-T)
GN Affordable Rent	723	3.00%	8.25%
GN Social Rent	7,240	2.75%	8.00%
HOP self-contained	601	2.25%	7.50%
Intermediate Rent	141	3.00%	8.00%
London Living Rent	62	3.00%	-
Supported self-contained	14	3.00%	8.25%

4.13 Management Costs

We have adopted rates for management and administration based on our experience of other RPs operating in similar areas to the Borrower. Our rates are subject to an annual inflator of 0.5% (real) for the duration of the cashflow reflecting long-term earnings, growth predictions and potential management savings.

From the information provided in the 2025 Global Accounts, the average cost of management across the sector is £1,363 per unit and the average management cost for SHG is £1,348 per unit.

In arriving at our opinion of value, we are assessing what a hypothetical purchaser in the market would pay for the properties, and in our experience, bids are likely to reflect a marginal approach to management costs. That is, the incremental cost to the organisation of managing the acquired stock is likely to be significantly less than the organisation's overall unit cost. Furthermore, a growth in stock numbers could give rise to potential economies of scale, rationalisation of services and other efficiencies which would reduce unit costs.

Taking the above into account, we have adopted an average rate of £942 per unit for management and administration in our valuations on the basis of EUV-SH.

We have assumed that a mortgagee in possession would expect to spend between 9.0% and 10.0% of rental income on management and administration in our valuations on the basis of MV-T.

4.14 Repairs and Maintenance

Although the majority of the properties are generally in a reasonable or good condition, renewal, day-to-day and cyclical maintenance will be required to keep the stock in its present condition.

From the information provided in the 2025 Global Accounts, the total average cost of carrying out major repairs, planned and routine maintenance across the sector is £3,330 per unit and the average maintenance cost for the Borrower is £4,592 per unit. The Global Accounts average figure for the sector is an increase of 10.0% on the 2024 Edition.

The above figures are broad averages; costs will vary according to a property's age, type, size and form of construction. In particular, the profile of expenditure will be different for a newly built property compared to an older property. The former should only require modest routine maintenance over the first 5 to 10 years of its life, with major repairs only arising from years 15 to 20. Hence there is a low start cost profile, rising steeply in the medium term, whilst an older property is likely to have a flatter profile with a higher starting point.

In accordance with section 3.3 we have had due consideration to the age and construction type for each of the tenure types in our valuations.

The following table sets out the average cost assumptions we have made in the first year of our EUV-SH cashflows. All of our appraisals assume that these costs will inflate at 0.5% (real) per annum.

Category of Expenditure	Period	Rented Properties
Major repairs and renewals	Year 1	£1,942
Cyclical repairs	Year 1	£466
Day-to-day repairs	Year 1	£681
Total Average Costs	Year 1	£3,089

We have adopted higher costs for major repairs in the first 2 years of our MV-T valuations as some of the properties will require refurbishment and redecoration in order to attract buyers or to be let in the private residential market. After this initial period, our costs settle to a lower level similar to the costs used in our EUV-SH valuation.

4.15 Discount Rate

Our cashflow valuations are based on constant prices and therefore explicitly exclude inflation. The chosen discount rate reflects our judgement of the economic conditions at the time of the valuation and the level of risk involved in each cashflow, taking all factors and assumptions into account. To determine the risk involved we have looked at:

- the sustainability of the existing rental income;
- the likely rate of future rental growth;
- the condition of the portfolio;
- the level of outgoings required to maintain the maximum income stream;
- the likely performance of the portfolio in relation to its profile and location;
- the real cost of borrowing; and
- the long-term cost of borrowing.

For our EUV-SH valuations of the rented properties we have adopted real discount rates of between 5.00% and 5.75% on net rental income.

In our MV-T model we have adopted a higher rate on rental income to reflect additional risk resulting from the significant rental growth that we have assumed during the first 2-7 years. In addition, we have adopted a higher rate on income from sales to reflect the additional premium on the yield which an investor would expect from a sales income stream.

We have adopted real discount rates of between 7.00% and 7.75% (rental income), and between 7.00% and 8.25% (sales) for our MV-T cashflows.

5 Valuation Commentary - Shared Ownership

5.1 Introduction

There are 611 shared ownership properties within the portfolio. The Borrower currently owns 58.7% of the equity in the units and a rent is charged on this percentage.

5.2 Rental Levels

According to the information provided by the Borrower, the average gross weekly rental level is £117.10 against the average retained equity. All rents are expressed on the basis of 52 rent weeks per year.

We have not included the value of any current or future ground rent income in our valuations.

5.3 Rental Growth

The RSH's restriction on future rental growth through section 2.4.5 of the Capital Funding Guide allows a maximum of 0.5% real growth per annum only. The imposition of this formula effectively constrains the net present value of the cashflow to the basis of EUV-SH.

It should also be noted that although, in general, rents in the sector will be linked to CPI, the rents for shared ownership properties will grow as set out in the signed leases for each property. We have not had sight of these leases and assume that they have the standard rent review provisions (upwards only, indexed linked at RPI plus 0.5%) set out in the model shared ownership lease, published by the National Housing Federation.

We have grown rents at a rate of RPI plus 0.5% in line with this guidance and the terms of the existing leases.

5.4 Outgoings

In forming an opinion of the net rental income generated by the portfolio, we have allowed 5.0% of gross rental income for management.

5.5 Voids and Bad Debts

We understand that all of the properties are now let and so we would not expect any voids going forward. We have allowed for the incidence of bad debts in the discount rate.

5.6 Repairs and Maintenance

We have assumed any repair obligations will lie with the leaseholders. We would expect that repair/renewal, day-to-day and cyclical maintenance would be required to keep the stock in its present condition. However, we have assumed that, where appropriate, service charge income fully covers expenditure.

5.7 Discount Rate

For our EUV-SH valuation we have adopted a discount rate of 5.25%% on the rental income and 7.75%% on sales.

5.8 Market Value subject to Vacant Possession (MV-VP)

The average MV-VP of the retained equity in the shared ownership properties in the portfolio is £182,500.

5.9 Rate of Sales

We have adopted what we would expect to be a long-term sustainable rate of sales of further tranches over the 50 years of our cashflow model. We have assumed that equity is sold in 1.0% tranches.

The rates we have adopted in our cashflow are as follows:

Years	Tranche Sales p.a.
Yrs 0-2	1.00%
Yrs 3-15	1.50%
Yrs 16-30	1.00%
Yrs 31-50	0.50%

It is difficult to judge when tenants will purchase additional tranches so the income from sales proceeds has been discounted at a higher rate, in line with section 5.7, to reflect the additional risk of realising the value. However, it should be noted that in our valuation, the majority of the value (circa 74.1%) is attributed to the rental income.

6 Valuation

6.1 Background

We have prepared our valuations on the following bases:

- Existing Use Value for Social Housing (“EUV-SH”); and
- Market Value subject to existing Tenancies (“MV-T”).

Our valuations have been prepared in accordance with the RICS Red Book.

Apportionments of the valuations have been calculated as arithmetic apportionments and are included in the schedules at Appendix 1. This is a portfolio valuation, and no valuation of individual properties has been performed.

In forming our opinion of the value of the portfolio as a whole, we have neither applied a discount for quantum nor added a premium to reflect break-up potential.

The definitions of the bases of valuation are set out in full in section 7 of this Report.

6.2 Asset Value for Loan Security Purposes

Our valuation of the 3,802 properties being valued on the basis of Existing Use Value for Social Housing (“EUV-SH”), in aggregate, at the valuation date is:

£379,740,000

(three hundred and seventy-nine million, seven hundred and forty thousand pounds)

Our valuation of the 5,590 properties being valued on the basis of Market Value subject to Tenancies (“MV-T”), in aggregate, at the valuation date is:

£1,130,190,000

(one billion, one hundred and thirty million, one hundred and ninety thousand pounds)

For information purposes only, our valuation of the 5,590 MV-T Properties valued on the basis of EUV-SH, in aggregate, at the valuation date is:

£460,190,000

(four hundred and sixty million, one hundred and ninety thousand pounds)

Freehold Properties

Our valuation of the 3,648 freehold properties being valued on the basis of Existing Use Value for Social Housing (“EUV-SH”), in aggregate, at the valuation date is:

£367,420,000

(three hundred and sixty-seven million, four hundred and twenty thousand pounds)

Our valuation of the 5,512 freehold properties being valued on the basis of Market Value subject to Tenancies (“MV-T”), in aggregate, at the valuation date is:

£1,119,540,000
(one billion, one hundred and nineteen million, five hundred and forty thousand pounds)

Leasehold Properties

Our valuation of the 154 leasehold properties being valued on the basis of Existing Use Value for Social Housing (“EUV-SH”), in aggregate, at the valuation date is:

£12,330,000
(twelve million, three hundred and thirty thousand pounds)

Our valuation of the 78 leasehold properties being valued on the basis of Market Value subject to Tenancies (“MV-T”), in aggregate, at the valuation date is:

£10,650,000
(ten million, six hundred and fifty thousand pounds)

6.3 Asset Value by Tenure

Our valuation of each individual tenure is shown in the following table:

Category	Units Count	Basis of Valuation	EUV-SH	MV-T	MV-VP Retained Equity
GN Affordable Rent	379	EUV-SH	£59,510,000	-	£115,175,000
GN Affordable Rent	344	MV-T	£38,420,000	£59,690,000	£81,615,000
GN Social Rent	2,483	EUV-SH	£200,060,000	-	£754,540,000
GN Social Rent	4,757	MV-T	£388,450,000	£1,007,970,000	£1,503,185,000
HOP self-contained	157	EUV-SH	£9,610,000	-	£31,990,000
HOP self-contained	444	MV-T	£26,720,000	£55,280,000	£77,600,000
Intermediate Rent	107	EUV-SH	£19,130,000	-	£24,810,000
Intermediate Rent	34	MV-T	£5,220,000	£6,020,000	£7,970,000
London Living Rent	62	EUV-SH	£15,390,000	-	£17,150,000
Supported self-contained	3	EUV-SH	£120,000	-	£470,000
Supported self-contained	11	MV-T	£1,380,000	£1,230,000	£1,905,000
Shared Ownership	611	EUV-SH	£75,920,000	-	£111,535,000
Total	9,392		£839,930,000	£1,130,190,000	£2,727,945,000

7 Bases of Valuation

Our valuations have been prepared in accordance with the RICS Red Book.

7.1 Existing Use Value for Social Housing

The basis of Existing Use Value for Social Housing is defined in UK VPGA 7 of the RICS Valuation Global Standards – UK National Supplement as follows:

“Existing use value for social housing (EUV-SH) is an opinion of the best price at which the sale of an interest in a property would have been completed unconditionally for a cash consideration on the valuation date, assuming:

- *a willing seller;*
- *that prior to the valuation date there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest for the agreement of the price and terms and for the completion of the sale;*
- *that the state of the market, level of values and other circumstances were on any earlier assumed date of exchange of contracts, the same as on the date of valuation;*
- *that no account is taken of any additional bid by a prospective purchaser with a special interest;*
- *that both parties to the transaction had acted knowledgeably, prudently and without compulsion;*
- *that the property will continue to be let by a body pursuant to delivery of a service for the existing use;*
- *the vendor would only be able to dispose of the property to organisations intending to manage their housing stock in accordance with the regulatory body’s requirements;*
- *that properties temporarily vacant pending re-letting should be valued, if there is a letting demand, on the basis that the prospective purchaser intends to re-let them, rather than with vacant possession; and*
- *that any subsequent sale would be subject to all the same assumptions above.”*

7.2 Market Value

The basis of Market Value is defined in VPS 4.4 of the Red Book as follows:

“The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

Market Value subject to Tenancies is in accordance with the above definition, with the addition of the point below:

“That the properties would be subject to any secure or assured tenancies that may prevail, together with any other conditions or restrictions to which property may be subject.”

7.3 Expenses

No allowance is made in our valuations for any expenses of realisation.

7.4 Tax

No allowance is made in our valuations for any liability for payment of Corporation Tax, or for any liability for Capital Gains Tax, whether existing or which may arise in the future.

The transfer of properties between RPs is exempt from Stamp Duty Land Tax (“SDLT”). Our MV-T valuations include fees of 3.0% on individual unit sales, however we have not included SDLT or other costs of acquisition within our valuation.

7.5 VAT

Our valuations are exclusive of VAT on disposal.

8 Sources of Verification of Information

8.1 General

We have relied upon the description, tenancy type and current rental income provided to us by the Borrower and we have been unable to verify the accuracy of that data.

8.2 Tenure

Unless otherwise stated in this Report, the Borrower holds a freehold interest or long leasehold interest with not less than 80 years unexpired in respect of its properties. We confirm that there will be no material difference in the MV-T and EUV-SH cashflow valuations between these two holding interests.

8.3 Title

We reviewed – at the time of initial charging in 2024 – the final Certificate of Title (prepared by Devonshires Solicitors LLP and Bevan Brittan LLP) and the accompanying Overview Report on Title and the Overview Report of Material Disclosures (prepared by Addleshaw Goddard LLP) for the portfolio and forwarded to us by Addleshaw Goddard LLP between 08 May and 16 May 2024 and then – for additional stock – on 08 December 2025 (respectively “the Certificate” and “the Overview Report”), and can confirm that our valuations fully reflect the disclosures contained therein..

In respect of each property that we have valued on the basis of MV-T we confirm that we have reviewed the Certificates and confirm that each such property can be disposed of on an unfettered basis (subject only to existing tenancies disclosed in the Certificates but not subject to any security interest, option of other encumbrance or to any restriction preventing or restricting its sale to or use by any person for residential use).

8.4 Nomination Agreements

Our valuations are prepared on the basis that there are no nomination agreements. If any nomination rights are found to be in existence, they are assumed not to be binding on a mortgagee in possession unless otherwise stated in this Report.

8.5 Measurements/Floor Areas

We have not measured the properties, this being outside the scope of a valuation of a portfolio of this nature, unless otherwise stated in this Report.

However, where measurements have been undertaken, we have adhered to the RICS Code of Measuring Practice, 6th edition, except where we specifically state that we have relied on another source. The areas adopted are purely for the purpose of assisting us in forming an opinion of capital value. They should not be relied upon for other purposes nor used by other parties without our written authorisation.

Where floor areas have been provided to us, we have relied upon these and have assumed that they have been properly measured in accordance with the Code of Measuring Practice referred to above.

8.6 Structural Surveys

Unless expressly instructed, we do not carry out a structural survey, nor do we test the services and we, therefore, do not give any assurance that any property is free from defect. We seek to reflect in our valuations any readily apparent defects or items of disrepair, which we note during our inspection, or costs of repair which are brought to our attention. Otherwise, we assume that each building is structurally sound and that there are no structural, latent or other material defects.

In our opinion the economic life of each property should exceed 50 years providing the properties are properly maintained.

8.7 Deleterious Materials

We do not normally carry out or commission investigations on site to ascertain whether any building was constructed or altered using deleterious materials or techniques (including, by way of example high alumina cement concrete, woodwool as permanent shuttering, calcium chloride or asbestos). Unless we are otherwise informed, our valuations are on the basis that no such materials or techniques have been used.

8.8 Reinforced Autoclaved Aerated Concrete (“RAAC”)

The presence of RAAC in buildings and its potential to fail with little or no warning is receiving media attention at the moment following the closure of schools which are considered to be at risk.

RAAC is a lightweight form of concrete commonly used in construction between the 1950s and mid-1990s. It is predominantly found as precast panels in roofs, commonly flat roofs, and occasionally in floors and walls.

Although the majority of reported cases are within education and public sector buildings, there is potential for RAAC to be present in other property types and sectors. Whether this poses a risk will depend on several factors including location, condition and quality of the original installation and each case will need to be assessed on its own merits.

Within the residential sector, the RICS advise that they expect the exposure to be low. The RSH has also said that it believes RAAC is not widespread in social housing.

We have not carried out or commissioned investigations on site to ascertain whether any building was constructed using RAAC. Unless we are otherwise informed, our valuations are provided on the basis that no such material has been used.

8.9 Site Conditions

We do not normally carry out or commission investigations on site in order to determine the suitability of ground conditions and services for the purposes for which they are, or are intended to be, put; nor do we undertake archaeological, ecological or environmental surveys. Unless we are otherwise informed, our valuations are on the basis that these aspects are satisfactory and that, where development is contemplated, no extraordinary expenses, delays or restrictions will be incurred during the construction period due to these matters.

8.10 Environmental Contamination

Unless expressly instructed, we do not carry out or commission site surveys or environmental assessments, or investigate historical records, to establish whether any land or premises are, or have been, contaminated. Therefore, unless advised to the contrary, our valuations are carried out on the basis that properties are not affected by environmental contamination. However, should our site inspection and further reasonable enquiries during the preparation of the valuation lead us to believe that the land is likely to be contaminated we will discuss our concerns with you.

8.11 Japanese Knotweed

Our inspections are for valuation purposes only and carried out on an external and internal sample basis only, therefore we cannot confirm whether invasive vegetation has been or is present on the site, our valuation assumes that none exists within the demise or proximity of any of the properties.

8.12 Energy Performance Certificates (EPCs)

We have not been provided with copies of any Energy Performance Certificates by the Borrower. The Energy Efficiency (Private Rented Property) (England and Wales) Regulations 2015 make it unlawful for landlords in the private rented sector to let properties that have an EPC rating of F or G, from 1 April 2018. The Regulations do not apply to the majority of properties owned by RPs.

Based on our inspections and our wider knowledge of energy ratings within the social housing sector, we do not consider this issue to present a material valuation risk.

8.13 Market Rental Values

Our assessment of rental values is formed purely for the purposes of assisting in the formation of an opinion of MV-T and is generally on the basis of Market Rent, as defined in the “the Red Book”. Such figures should not be used for any other purpose other than in the context of this valuation.

8.14 Insurance

Unless expressly advised to the contrary we assume that appropriate cover is and will continue to be available on commercially acceptable terms.

8.15 Planning

We have prepared our valuations on the basis that each property exists in accordance with a valid planning permission.

8.16 The Equality Act

We have assumed the properties appear to comply with the requirements of the Equality Act 2010.

8.17 Outstanding Debts

In the case of property where construction works are in hand, or have recently been completed, we do not normally make allowance for any liability already incurred, but not yet discharged, in respect of completed works, or obligations in favour of contractors, subcontractors or any members of the professional or design team.

8.18 Services

We do not normally carry out or commission investigations into the capacity or condition of services. Therefore, we assume that the services, and any associated controls or software, are in working order and free from defect. We also assume that the services are of sufficient capacity to meet current and future needs.

8.19 Plans and Maps

All plans and maps included in this Report are strictly for identification purposes only, and, whilst believed to be correct, are not guaranteed and must not form part of any contract. All are published under licence and may include mapping data from Ordnance Survey © Crown Copyright. All rights are reserved.

8.20 Compliance with Building Regulations and Statutory Requirements

Our valuations have been provided in accordance with the RICS' Guidance Note: "Valuation approach for properties in multi-storey, multi-occupancy residential buildings with cladding, 2nd Edition December 2023" (the 'Guidance Note'), effective from 1 January 2024.

The purpose of the Guidance Note is to help valuers undertaking valuations of domestic residential blocks of flats in the UK for secure lending purposes. It sets out criteria for buildings of different heights that can be used to identify where possible remediation work to cladding for fire safety purposes is likely to be required and may materially affect the value of the property.

Unless otherwise stated in this Report none of the properties are of 18m or 6 storeys or more or are subject to any remedial works in the wake of the Grenfell Tower disaster of June 2017. We have therefore assumed that the properties conform to the Fire Precaution Regulations and any other statutory requirements.

8.21 Transfer Slabs

Transfer slabs are a floor arrangement where a column sits on top of a reinforced concrete slab without a supporting column directly underneath. The issue was first raised by the Institution of Structural Engineers in November 2024 due to a perceived lack of industry-wide guidance covering their design.

The Government has subsequently contacted landlords and building owners in December 2025 to highlight specific concerns about "punching shear in transfer slabs". While the Government is not aware of any building collapse caused by this in the UK, there is concern about the risk of a failure mechanism causing partial building collapse. The Government is currently recommending that where there are visible signs of distress, building owners should seek professional advice and RICS recommends the Institution of Structural Engineers are contacted for suitable competent engineers. The Building Safety Regulator commissioned research in late 2024 in order to establish structural risk, which is ongoing with MHCLG. Further advice is anticipated in due course, and building owners should remain informed.



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Appendix 1

Property Schedule

UFI	APN	Title	Fat/LA	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Basic Valuation	EW-SH	EW-SH Loan Security	MVY Loan Security	Aggregate Loan Security Value	MVY Loan Activity	EW-SH
151	6638	SLG12719	Freehold	1-5 Brompton Close	1 Brompton Close	Ansley	Greater London	BROMLEY	Greater London	Greater London	SE20 5SB	Flat	2	On Social Rent	EW-SH	£81,367	£81,367		£81,367	£25,000	
152	14882	FLAT 164-1645	Freehold	1 Chisnam Place	1 Chisnam Place	Finbury Park	Greater London	ISLINGTON	Greater London	Greater London	N4 2DP	House	4	On Social Rent	EW-SH	£146,885	£146,885		£146,885	£90,000	
153	119277	NGL78812	Freehold	1 Chisnam Place	1 Chisnam Place	Finbury Park	Greater London	ISLINGTON	Greater London	Greater London	N4 2DP	House	4	On Social Rent	EW-SH	£146,885	£146,885		£146,885	£90,000	
154	13276	NGL78812	Freehold	1 Chisnam Place	1 Chisnam Place	Finbury Park	Greater London	ISLINGTON	Greater London	Greater London	N4 2DP	House	4	On Social Rent	EW-SH	£146,885	£146,885		£146,885	£90,000	
155	119275	NGL78812	Freehold	1 Chisnam Place	1 Chisnam Place	Finbury Park	Greater London	ISLINGTON	Greater London	Greater London	N4 2DP	House	4	On Social Rent	EW-SH	£146,885	£146,885		£146,885	£90,000	
156	12144	20147, 20431, 20430, 20791, 20792, 20793, 20794, 20795, 20796, 20797, 20798, 20799, 20800, 20801, 20802, 20803, 20804, 20805, 20806, 20807, 20808, 20809, 20810, 20811, 20812, 20813, 20814, 20815, 20816, 20817, 20818, 20819, 20820, 20821, 20822, 20823, 20824, 20825, 20826, 20827, 20828, 20829, 20830, 20831, 20832, 20833, 20834, 20835, 20836, 20837, 20838, 20839, 20840, 20841, 20842, 20843, 20844, 20845, 20846, 20847, 20848, 20849, 20850, 20851, 20852, 20853, 20854, 20855, 20856, 20857, 20858, 20859, 20860, 20861, 20862, 20863, 20864, 20865, 20866, 20867, 20868, 20869, 20870, 20871, 20872, 20873, 20874, 20875, 20876, 20877, 20878, 20879, 20880, 20881, 20882, 20883, 20884, 20885, 20886, 20887, 20888, 20889, 20890, 20891, 20892, 20893, 20894, 20895, 20896, 20897, 20898, 20899, 20900, 20901, 20902, 20903, 20904, 20905, 20906, 20907, 20908, 20909, 20910, 20911, 20912, 20913, 20914, 20915, 20916, 20917, 20918, 20919, 20920, 20921, 20922, 20923, 20924, 20925, 20926, 20927, 20928, 20929, 20930, 20931, 20932, 20933, 20934, 20935, 20936, 20937, 20938, 20939, 20940, 20941, 20942, 20943, 20944, 20945, 20946, 20947, 20948, 20949, 20950, 20951, 20952, 20953, 20954, 20955, 20956, 20957, 20958, 20959, 20960, 20961, 20962, 20963, 20964, 20965, 20966, 20967, 20968, 20969, 20970, 20971, 20972, 20973, 20974, 20975, 20976, 20977, 20978, 20979, 20980, 20981, 20982, 20983, 20984, 20985, 20986, 20987, 20988, 20989, 20990, 20991, 20992, 20993, 20994, 20995, 20996, 20997, 20998, 20999, 21000, 21001, 21002, 21003, 21004, 21005, 21006, 21007, 21008, 21009, 21010, 21011, 21012, 21013, 21014, 21015, 21016, 21017, 21018, 21019, 21020, 21021, 21022, 21023, 21024, 21025, 21026, 21027, 21028, 21029, 21030, 21031, 21032, 21033, 21034, 21035, 21036, 21037, 21038, 21039, 21040, 21041, 21042, 21043, 21044, 21045, 21046, 21047, 21048, 21049, 21050, 21051, 21052, 21053, 21054, 21055, 21056, 21057, 21058, 21059, 21060, 21061, 21062, 21063, 21064, 21065, 21066, 21067, 21068, 21069, 21070, 21071, 21072, 21073, 21074, 21075, 21076, 21077, 21078, 21079, 21080, 21081, 21082, 21083, 21084, 21085, 21086, 21087, 21088, 21089, 21090, 21091, 21092, 21093, 21094, 21095, 21096, 21097, 21098, 21099, 21100, 21101, 21102, 21103, 21104, 21105, 21106, 21107, 21108, 21109, 21110, 21111, 21112, 21113, 21114, 21115, 21116, 21117, 21118, 21119, 21120, 21121, 21122, 21123, 21124, 21125, 21126, 21127, 21128, 21129, 21130, 21131, 21132, 21133, 21134, 21135, 21136, 21137, 21138, 21139, 21140, 21141, 21142, 21143, 21144, 21145, 21146, 21147, 21148, 21149, 21150, 21151, 21152, 21153, 21154, 21155, 21156, 21157, 21158, 21159, 21160, 21161, 21162, 21163, 21164, 21165, 21166, 21167, 21168, 21169, 21170, 21171, 21172, 21173, 21174, 21175, 21176, 21177, 21178, 21179, 21180, 21181, 21182, 21183, 21184, 21185, 21186, 21187, 21188, 21189, 21190, 21191, 21192, 21193, 21194, 21195, 21196, 21197, 21198, 21199, 21200, 21201, 21202, 21203, 21204, 21205, 21206, 21207, 21208, 21209	£130,736	£130,736		£130,736	£425,000														
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160	12626	20147, 20431, 20430, 20791, 20792, 20793, 20794, 20795, 20796, 20797, 20798, 20799, 20800, 20801, 20802, 20803, 20804, 20805, 20806, 20807, 20808, 20809, 20810, 20811, 20812, 20813, 20814, 20815, 20816, 20817, 20818, 20819, 20820, 20821, 20822, 20823, 20824, 20825, 20826, 20827, 20828, 20829, 20830, 20831, 20832, 20833, 20834, 20835, 20836, 20837, 20838, 20839, 20840, 20841, 20842, 20843, 20844, 20845, 20846, 20847, 20848, 20849, 20850, 20851, 20852, 20853, 20854, 20855, 20856, 20857, 20858, 20859, 20860, 20861, 20862, 20863, 20864, 20865, 20866, 20867, 20868, 20869, 20870, 20871, 20872, 20873, 20874, 20875, 20876, 20877, 20878, 20879, 20880, 20881, 20882, 20883, 20884, 20885, 20886, 20887, 20888, 20889, 20890, 20891, 20892, 20893, 20894, 20895, 20896, 20897, 20898, 20899, 20900, 20901, 20902, 20903, 20904, 20905, 20906, 20907, 20908, 20909, 20910, 20911, 20912, 20913, 20914, 20915, 20916, 20917, 20918, 20919, 20920, 20921, 20922, 20923, 20924, 20925, 20926, 20927, 20928, 20929, 20930, 20931, 20932, 20933, 20934, 20935, 20936, 20937, 20938, 20939, 20940, 20941, 20942, 20943, 20944, 20945, 20946, 20947, 20948, 20949, 20950, 20951, 20952, 20953, 20954, 20955, 20956, 20957, 20958, 20959, 20960, 20961, 20962, 20963, 20964, 20965, 20966, 20967, 20968, 20969, 20970, 20971, 20972, 20973, 20974, 20975, 20976, 20977, 20978, 20979, 20980, 20981, 20982, 20983, 20984, 20985, 20986, 20987, 20988, 20989, 20990, 20991, 20992, 20993, 20994, 20995, 20996, 20997, 20998, 20999, 21000, 21001, 21002, 21003, 21004, 21005, 21006, 21007, 21008, 21009, 21010, 21011, 21012, 21013, 21014, 21015, 21016, 21017, 21018, 21019, 21020, 21021, 21022, 21023, 21024, 21025, 21026, 21027, 21028, 21029	£130,736	£130,736		£130,736	£425,000														
161	12627	20147, 20431, 20430, 20791, 20792, 20793, 20794, 20795, 20796, 20797, 20798, 20799, 20800, 20801, 20802, 20803, 20804, 20805, 20806, 20807, 20808, 20809, 20810, 20811, 20812, 20813, 20814, 20815, 20816, 20817, 20818, 20819, 20820, 20821, 20822, 20823, 20824, 20825, 20826, 20827, 20828, 20829, 20830, 20831, 20832, 20833, 20834, 20835, 20836, 20837, 20838, 20839, 20840, 20841, 20842, 20843, 20844, 20845, 20846, 20847, 20848, 20849, 20850, 20851, 20852, 20853, 20854, 20855, 20856, 20857, 20858, 20859, 20860, 20861, 20862, 20863, 20864, 20865, 20866, 20867, 20868, 20869, 20870, 20871, 20872, 20873, 20874, 20875, 20876, 20877, 20878, 20879, 20880, 20881, 20882, 20883, 20884, 20885, 20886, 20887, 20888, 20889, 20890, 20891, 20892, 20893, 20894, 20895, 20896, 20897, 20898, 20899, 20900, 20901, 20902, 20903, 20904, 20905, 20906, 20907, 20908, 20909, 20910, 20911, 20912, 20913, 20914, 20915, 20916, 20917, 20918, 20919, 20920, 20921, 20922, 20923, 20924, 20925, 20926, 20927, 20928, 20929, 20930, 20931, 20932, 20933, 20934, 20935, 20936, 20937, 20938, 20939, 20940, 20941, 20942, 20943, 20944, 2094																			

ENL	TS	FL / LG	Address 1	Address 2	Address 3	Local Authority	County	COB	Postcode	Property Type	Bedrooms	Business Status	Rate of Valuation	EWV SH	EWV SH Local Security	MV 1 Loan Security	Aggregate Loan Security Value	MV 1P Return Period	
58586	Freehold	AGL72351	Freehold	26 35 Cranendon House	FLAT 28 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	0	1	GN Social Rent	EWV SH	£57,594	£57,594	£150,000
58587	Freehold	AGL72351	Freehold	26 35 Cranendon House	FLAT 27 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58588	Freehold	AGL72351	Freehold	26 35 Cranendon House	FLAT 26 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58589	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 24 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58590	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 23 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58591	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 22 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58592	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 21 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58593	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 20 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58594	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 19 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58595	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 18 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58596	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 17 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58597	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 16 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58598	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 15 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58599	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 14 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£57,578	£57,578	£275,000
58600	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 13 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	0	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58601	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 12 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58602	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 11 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58603	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 10 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58604	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 9 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58605	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 8 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58606	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 7 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58607	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 6 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58608	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 5 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58609	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 4 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58610	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 3 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58611	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 2 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58612	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 1 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58613	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT 0 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58614	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -1 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58615	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -2 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58616	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -3 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58617	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -4 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58618	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -5 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58619	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -6 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58620	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -7 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58621	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -8 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58622	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -9 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58623	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -10 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58624	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -11 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58625	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -12 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58626	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -13 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58627	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -14 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58628	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -15 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58629	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -16 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58630	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -17 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58631	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -18 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58632	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -19 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58633	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -20 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58634	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -21 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58635	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -22 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58636	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -23 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58637	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -24 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58638	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -25 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58639	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -26 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58640	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -27 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58641	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -28 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58642	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -29 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58643	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -30 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58644	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -31 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58645	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -32 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58646	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -33 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58647	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -34 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58648	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -35 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58649	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -36 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58650	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -37 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58651	Freehold	AGL72351	Freehold	1 25 Cranendon House	FLAT -38 Cranendon House	69 Cranendon Road	North Finchley	BARNET	Greater London	Greater London	N12 8BL	Flat	1	1	GN Social Rent	EWV SH	£67,604	£67,604	£136,000
58652	Freehold	AGL72351	Free																

ID	Folio #	Title	FOLIO	Address 1	Address 2	Address 3	Local Authority	County	CDB	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EIV \$M	EIV \$M Last Security	MV T Loan Security	Aggregate Loan Security Value	MU GP Appraised Estate
1	180901	Freehold	386352	Brown House	FLAT 10 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
2	180902	Freehold	386352	Brown House	FLAT 11 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
3	180903	Freehold	386352	Brown House	FLAT 12 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,074	£98,074	-	£98,074	£175,000
4	180904	Freehold	386352	Brown House	FLAT 13 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,254	£98,254	-	£98,254	£175,000
5	180905	Freehold	386352	Brown House	FLAT 14 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
6	180906	Freehold	386352	Brown House	FLAT 15 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£100,875	£100,875	-	£100,875	£175,000
7	180907	Freehold	386352	Brown House	FLAT 16 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
8	180908	Freehold	386352	Brown House	FLAT 17 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£100,890	£100,890	-	£100,890	£175,000
9	180909	Freehold	386352	Brown House	FLAT 18 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,154	£98,154	-	£98,154	£175,000
10	180910	Freehold	386352	Brown House	FLAT 19 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,258	£98,258	-	£98,258	£175,000
11	180911	Freehold	386352	Brown House	FLAT 20 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
12	180912	Freehold	386352	Brown House	FLAT 21 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
13	180913	Freehold	386352	Brown House	FLAT 22 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
14	180914	Freehold	386352	Brown House	FLAT 23 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
15	180915	Freehold	386352	Brown House	FLAT 24 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
16	180916	Freehold	386352	Brown House	FLAT 25 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
17	180917	Freehold	386352	Brown House	FLAT 26 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
18	180918	Freehold	386352	Brown House	FLAT 27 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£100,875	£100,875	-	£100,875	£175,000
19	180919	Freehold	386352	Brown House	FLAT 28 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,258	£98,258	-	£98,258	£175,000
20	180920	Freehold	386352	Brown House	FLAT 29 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
21	180921	Freehold	386352	Brown House	FLAT 30 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
22	180922	Freehold	386352	Brown House	FLAT 31 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£100,890	£100,890	-	£100,890	£175,000
23	180923	Freehold	386352	Brown House	FLAT 32 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
24	180924	Freehold	386352	Brown House	FLAT 33 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
25	180925	Freehold	386352	Brown House	FLAT 34 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
26	180926	Freehold	386352	Brown House	FLAT 35 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
27	180927	Freehold	386352	Brown House	FLAT 36 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
28	180928	Freehold	386352	Brown House	FLAT 37 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
29	180929	Freehold	386352	Brown House	FLAT 38 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
30	180930	Freehold	386352	Brown House	FLAT 39 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
31	180931	Freehold	386352	Brown House	FLAT 40 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
32	180932	Freehold	386352	Brown House	FLAT 41 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
33	180933	Freehold	386352	Brown House	FLAT 42 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
34	180934	Freehold	386352	Brown House	FLAT 43 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
35	180935	Freehold	386352	Brown House	FLAT 44 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
36	180936	Freehold	386352	Brown House	FLAT 45 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
37	180937	Freehold	386352	Brown House	FLAT 46 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
38	180938	Freehold	386352	Brown House	FLAT 47 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
39	180939	Freehold	386352	Brown House	FLAT 48 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
40	180940	Freehold	386352	Brown House	FLAT 49 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
41	180941	Freehold	386352	Brown House	FLAT 50 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
42	180942	Freehold	386352	Brown House	FLAT 51 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
43	180943	Freehold	386352	Brown House	FLAT 52 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
44	180944	Freehold	386352	Brown House	FLAT 53 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
45	180945	Freehold	386352	Brown House	FLAT 54 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
46	180946	Freehold	386352	Brown House	FLAT 55 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
47	180947	Freehold	386352	Brown House	FLAT 56 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
48	180948	Freehold	386352	Brown House	FLAT 57 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
49	180949	Freehold	386352	Brown House	FLAT 58 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
50	180950	Freehold	386352	Brown House	FLAT 59 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
51	180951	Freehold	386352	Brown House	FLAT 60 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
52	180952	Freehold	386352	Brown House	FLAT 61 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
53	180953	Freehold	386352	Brown House	FLAT 62 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
54	180954	Freehold	386352	Brown House	FLAT 63 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
55	180955	Freehold	386352	Brown House	FLAT 64 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
56	180956	Freehold	386352	Brown House	FLAT 65 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
57	180957	Freehold	386352	Brown House	FLAT 66 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
58	180958	Freehold	386352	Brown House	FLAT 67 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
59	180959	Freehold	386352	Brown House	FLAT 68 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
60	180960	Freehold	386352	Brown House	FLAT 69 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
61	180961	Freehold	386352	Brown House	FLAT 70 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
62	180962	Freehold	386352	Brown House	FLAT 71 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
63	180963	Freehold	386352	Brown House	FLAT 72 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
64	180964	Freehold	386352	Brown House	FLAT 73 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
65	180965	Freehold	386352	Brown House	FLAT 74 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
66	180966	Freehold	386352	Brown House	FLAT 75 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,718	-	£98,718	£175,000
67	180967	Freehold	386352	Brown House	FLAT 76 Brown House	Stamford Hill Estate	Stamford Hill	HACKNEY	Greater London	N16 9QS	Flat	2	GN Social Rent	EIV SH	£98,718	£98,71			

Uprn	Title	FH LNH	Address 1	Address 2	Address 3	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EWSRHS	EWV-SLn Loan Security	MV-Ln Loan Security	Aggregate Loan Security Value	MV-UP Retained Equity
970	Freehold	SG606096	19 Willowave Way	19 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
971	Freehold	SG606096	17 Willowave Way	17 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
970	Freehold	SG606096	15 Willowave Way	15 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
972	Freehold	SG606096	13 Willowave Way	13 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
972	Freehold	SG606096	11 Willowave Way	11 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
973	Freehold	SG606096	9 Willowave Way	9 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
974	Freehold	SG606096	7 Willowave Way	7 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
975	Freehold	SG606096	5 Willowave Way	5 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
976	Freehold	SG606096	3 Willowave Way	3 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
977	Freehold	SG606096	1 Willowave Way	1 Willowave Way	Thornton Heath	CRODHON	Greater London	Greater London	CF8 0FD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
978	Freehold	SG606096	Admorton Close	4 Admorton Way	Ryde	Isle of Wight	Isle of Wight	Isle of Wight	PO12 0HD	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
979	Freehold	SG606096	Admorton Close	5 Admorton Close	Purbe	Isle of Wight	Isle of Wight	Isle of Wight	PO12 2DQ	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
980	Freehold	SG606096	Admorton Close	6 Admorton Close	Ryde	Isle of Wight	Isle of Wight	Isle of Wight	PO12 2DQ	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
981	Freehold	SG606096	Admorton Close	7 Admorton Close	Purbe	Isle of Wight	Isle of Wight	Isle of Wight	PO12 2DQ	House	2	GN Social Rent	EVN-SH	£138,443	£138,443		£138,443	£125,000
982	Freehold	HP132474	Antar Close	5 Antar Close	Basinstoke	BASINSTOKE AND DEANE	Hampshire	Hampshire	RG21 8US	House	3	GN Social Rent	EVN-SH	£174,231	£174,231		£174,231	£275,000
983	Freehold	HP132474	Antar Close	6 Antar Close	Basinstoke	BASINSTOKE AND DEANE	Hampshire	Hampshire	RG21 8US	House	3	GN Social Rent	EVN-SH	£174,231	£174,231		£174,231	£275,000
984	Freehold	HP132474	Antar Close	7 Antar Close	Basinstoke	BASINSTOKE AND DEANE	Hampshire	Hampshire	RG21 8US	House	3	GN Social Rent	EVN-SH	£174,231	£174,231		£174,231	£275,000
985	Freehold	HP132474	Antar Close	8 Antar Close	Basinstoke	BASINSTOKE AND DEANE	Hampshire	Hampshire	RG21 8US	House	3	GN Social Rent	EVN-SH	£174,231	£174,231		£174,231	£275,000
986	Freehold	HP132474	Antar Close	9 Antar Close	Basinstoke	BASINSTOKE AND DEANE	Hampshire	Hampshire	RG21 8US	House	3	GN Social Rent	EVN-SH	£174,231	£174,231		£174,231	£275,000
987	Leasehold	WX322433	Stone C Block C, Flats 20-35	FLAT 21 Stone Court - Block G	Balcmore Road	CRAWLEY	Surrey	Surrey	RH12 7BR	Flat	1	GN Social Rent	EVN-SH	£68,167	£68,167		£68,167	£210,000
988	Leasehold	WX322433	Stone C Block C, Flats 20-35	FLAT 22 Stone Court - Block G	Balcmore Road	CRAWLEY	Surrey	Surrey	RH12 7BR	Flat	1	GN Social Rent	EVN-SH	£68,167	£68,167		£68,167	£210,000
989	Leasehold	WX322433	Stone C Block C, Flats 20-35	FLAT 23 Stone Court - Block G	Balcmore Road	CRAWLEY	Surrey	Surrey	RH12 7BR	Flat	1	GN Social Rent	EVN-SH	£68,167	£68,167		£68,167	£210,000

UIN	Title	Address 1	Address 2	Address 3	Address 4	Local Address	County	GDR	Postcode	Property Type	Bedrooms	Business Stream	Basic Valuation	EW SH	EW SH Loan Security	MYT Loan Security	Aggregate Loan Security Value	MYV Referral Equity
1135	1135843	2973023	6 Franklin Court	Brook Road	Warren	Waverly	Sevier	South East	Gar SUS	House	2	EW Social Rent	EW SH	EW69,679	EW69,679		EW69,679	EW69,679
1135	1135843	KT29933	53 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,763	EW3,763		EW3,763	EW3,763
1135	1135880	KT29933	52 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,763	EW3,763		EW3,763	EW3,763
1135	1135879	KT29933	51 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,763	EW3,763		EW3,763	EW3,763
1135	1135878	KT29933	50 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1135	1135877	KT29933	49 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1135	1135876	KT29933	48 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1136	1135875	KT29933	47 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1136	1135874	KT29933	46 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1140	1135873	KT29933	45 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1142	1135872	KT29933	44 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1142	1135871	KT29933	43 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1142	1135870	KT29933	42 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1142	1135869	KT29933	41 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1142	1135868	KT29933	40 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1146	1135867	KT29933	39 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1146	1135866	KT29933	38 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1147	1135865	KT29933	37 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1148	1135864	KT29933	36 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1149	1135863	KT29933	35 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1150	1135862	KT29933	34 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1150	1135861	KT29933	33 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1152	1135860	KT29933	32 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1154	1135859	KT29933	31 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1154	1135859	KT29933	30 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700F	House	2	EW Social Rent	EW SH	EW3,137	EW3,137		EW3,137	EW3,137
1155	1135887	KT29933	29 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1155	1135886	KT29933	28 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1157	1135885	KT29933	27 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1158	1135884	KT29933	26 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1159	1135883	KT29933	25 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1161	1135881	KT29933	23 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1160	1135882	KT29933	24 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1161	1135881	KT29933	23 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1162	1135880	KT29933	22 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1163	1135889	KT29933	21 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1164	1135888	KT29933	20 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1164	1135887	KT29933	19 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1164	1135886	KT29933	18 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1167	1135845	KT29933	17 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1168	1135844	KT29933	16 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1169	1135843	KT29933	15 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1170	1135842	KT29933	14 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1171	1135841	KT29933	13 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1172	1135840	KT29933	12 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1173	1135839	KT29933	11 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1174	1135838	KT29933	10 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1175	1135837	KT29933	9 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1176	1135836	KT29933	8 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1177	1135835	KT29933	7 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1178	1135834	KT29933	6 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1179	1135833	KT29933	5 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1180	1135832	KT29933	4 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	3	EW Social Rent	EW SH	EW6,617	EW6,617		EW6,617	EW6,617
1181	1135831	KT29933	3 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,763	EW3,763		EW3,763	EW3,763
1182	1135830	KT29933	2 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,763	EW3,763		EW3,763	EW3,763
1183	1135829	KT29933	1 Bankers Hill Avenue	Dover	Kent	DOVER	Kent	South East	CTT700G	House	2	EW Social Rent	EW SH	EW3,450	EW3,450		EW3,450	EW3,450
1184	104760	KT29933	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	South East	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1185	104759	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1186	104758	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1187	104757	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1188	104756	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1189	104755	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1190	104754	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1191	104753	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1192	104752	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1193	104751	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1194	104750	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700F	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1195	104749	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1196	104748	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1197	104747	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1198	104746	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1199	104745	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1200	104744	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1201	104743	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1202	104742	KT29933	Knights Court	Knights Court	Bunkers Hill Avenue	Dover	DOVER	Kent	CTT700G	Flat	2	EW Social Rent	EW SH	EW4,196	EW4,196		EW4,196	EW4,196
1203	104741	KT29933																

APN	Title	FNI / LI	Address 1	Address 2	Address 3	Local Authority	County	GDR	Postcode	Property Type	Bedrooms	Business Stream	Basic of Valuation	EVW \$N	EVW \$H Lease	EVW \$LP Partially Owned	MVW Low Security	Aggregate Loan Security Value	MVW LP Estimated Value
143752	5H627	Freehold	1-31 Centenary Gardens	FLAT 2 Centenary Gardens	Address 3	Hampshire	HAMANT	South East	PO9 2LS	Flat	1	GN Social Rent	EVW \$N	£54,596	£54,596			£54,596	£54,596
143753	5H627	Freehold	1-31 Centenary Gardens	FLAT 1 Centenary Gardens	Address 3	Hampshire	HAMANT	South East	PO9 2LS	Flat	1	GN Social Rent	EVW \$N	£44,295	£44,295			£44,295	£44,295
144341	HP95424	Freehold	Redcliffe Road	8 Chapel Street	Southampton	Hampshire	SOUTHAMPTON	South East	SO14 1HG	House	4	GN Social Rent	EVW \$N	£94,727	£94,727			£94,727	£90,000
144345	HP95424	Freehold	Redcliffe Road	6 Chapel Street	Southampton	Hampshire	SOUTHAMPTON	South East	SO14 1HG	House	4	GN Social Rent	EVW \$N	£104,079	£104,079			£104,079	£90,000
144349	HP95424	Freehold	Redcliffe Road	4 Chapel Street	Southampton	Hampshire	SOUTHAMPTON	South East	SO14 1HG	House	4	GN Social Rent	EVW \$N	£104,079	£104,079			£104,079	£90,000
25778	ES31236	Freehold	41 Chaffield Close	41 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£62,862	£62,862			£62,862	£50,000
25779	ES31236	Freehold	38 Chaffield Close	38 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25780	ES31236	Freehold	35 Chaffield Close	35 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25781	ES31236	Freehold	32 Chaffield Close	32 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25782	ES31236	Freehold	29 Chaffield Close	29 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25783	ES31236	Freehold	26 Chaffield Close	26 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25784	ES31236	Freehold	23 Chaffield Close	23 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25785	ES31236	Freehold	20 Chaffield Close	20 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25786	ES31236	Freehold	17 Chaffield Close	17 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25787	ES31236	Freehold	14 Chaffield Close	14 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25788	ES31236	Freehold	11 Chaffield Close	11 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25789	ES31236	Freehold	8 Chaffield Close	8 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25790	ES31236	Freehold	5 Chaffield Close	5 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25791	ES31236	Freehold	2 Chaffield Close	2 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25792	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25793	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25794	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25795	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25796	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25797	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25798	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25799	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25800	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25801	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25802	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25803	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25804	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25805	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25806	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25807	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25808	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25809	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25810	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25811	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25812	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25813	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25814	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25815	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25816	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25817	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25818	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25819	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25820	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25821	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25822	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25823	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25824	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25825	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25826	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25827	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25828	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25829	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25830	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25831	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25832	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25833	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25834	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25835	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25836	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25837	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25838	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25839	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25840	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25841	ES31236	Freehold	1 Chaffield Close	1 Chaffield Close	East Sussex	HASTINGS	East Sussex	South East	TN18 9SF	House	3	GN Social Rent	EVW \$N	£66,486	£66,486			£66,486	£50,000
25842	ES31236	Freehold	1 Chaffield Close																

UPIN	Address	Title	FN/LN	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Street	Basis of Valuation	EWV SH	EWV SH Loan Security	MV-T Loan Security	Aggregate Loan Security Value	mv-WP Retained Equity
1620	1621	1622	1623	1624	1625	1626	1627	1628	1629	1630	1631	1632	1633	1634	1635	1636	1637	1638	1639	1640
1641	1642	1643	1644	1645	1646	1647	1648	1649	1650	1651	1652	1653	1654	1655	1656	1657	1658	1659	1660	1661
1662	1663	1664	1665	1666	1667	1668	1669	1670	1671	1672	1673	1674	1675	1676	1677	1678	1679	1680	1681	1682
1683	1684	1685	1686	1687	1688	1689	1690	1691	1692	1693	1694	1695	1696	1697	1698	1699	1700	1701	1702	1703
1704	1705	1706	1707	1708	1709	1710	1711	1712	1713	1714	1715	1716	1717	1718	1719	1720	1721	1722	1723	1724
1725	1726	1727	1728	1729	1730	1731	1732	1733	1734	1735	1736	1737	1738	1739	1740	1741	1742	1743	1744	1745
1746	1747	1748	1749	1750	1751	1752	1753	1754	1755	1756	1757	1758	1759	1760	1761	1762	1763	1764	1765	1766
1767	1768	1769	1770	1771	1772	1773	1774	1775	1776	1777	1778	1779	1780	1781	1782	1783	1784	1785	1786	1787
1788	1789	1790	1791	1792	1793	1794	1795	1796	1797	1798	1799	1800	1801	1802	1803	1804	1805	1806	1807	1808
1809	1810	1811	1812	1813	1814	1815	1816	1817	1818	1819	1820	1821	1822	1823	1824	1825	1826	1827	1828	1829
1830	1831	1832	1833	1834	1835	1836	1837	1838	1839	1840	1841	1842	1843	1844	1845	1846	1847	1848	1849	1850
1851	1852	1853	1854	1855	1856	1857	1858	1859	1860	1861	1862	1863	1864	1865	1866	1867	1868	1869	1870	1871
1872	1873	1874	1875	1876	1877	1878	1879	1880	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892
1893	1894	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911	1912	1913
1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934
1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976
1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060
2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081
2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102
2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123
2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144
2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165
2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186
2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207
2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228
2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249
2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270
2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291
2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312
2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333
2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354
2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375
2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396
2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417
2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438
2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459
2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480
2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501
2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522
2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543
2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564
2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585
2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606
2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627
2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648
2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669
2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690
2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711
2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732
2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753
2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774
2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795
2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816
2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837
2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858
2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879
2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900
2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921
2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942
2943	2944	2945	294																	

[illegible]

UPRN	Title	FH1 L14	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOB	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EVW SH	EVW SH Loan Security	MV Y Loan Security	Aggregate Loan Security Value	MV YP Retained Equity
60999	Freehold	H89823	23 Willam Court	23 Willam Court	Settlingbourne	Kent	SHARLE	Kent	South East	NE20 2PW	House	3	GN Social Rent	EVW-SH	£204,090	£204,090	-	£204,090	£275,000
134081	Freehold	7746423	23 Willam Court	23 Willam Court	Settlingbourne	Kent	SHARLE	Kent	South East	NE20 2PW	House	3	GN Social Rent	EVW-SH	£104,090	£104,090	-	£104,090	£135,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£160,000
134081	Freehold	81424281	March Court	March Court	Wilton Road	Reading	READING	Berkshire	South East	RG20 2ST	Flat	1	GN Social Rent	EVW-SH	£66,562	£66,562	-	£66,562	£16

[illegible]

UPRN	Address 1	Address 2	Address 3	Address 4	Local authority	County	GOR	Postcode	Property type	Bedrooms	Business Stream	Basis of valuation	ELW SH	ELW Loan Security	MV T Loan Security	Aggregate Loan Security Value	MV-VP Related Equity	
2761	TT50646	21 Nova Avenue	21 Nova Avenue	Faversham	Kent	South East	ME13 2P9	ME13 2P9	Flat 1	1	ON Affordable Rent	EW-ESH	£97,496	£97,496		£97,496	£120,000	
2762	TT50646	21-27 Nova Avenue	21-27 Nova Avenue	Faversham	Kent	South East	ME13 2P5	ME13 2P5	Flat 1	1	ON Affordable Rent	EW-ESH	£97,496	£97,496		£97,496	£120,000	
2763	TT50646	21-27 Nova Avenue	21-27 Nova Avenue	Faversham	Kent	South East	ME13 2P5	ME13 2P5	Flat 2	1	ON Affordable Rent	EW-ESH	£122,709	£122,709		£122,709	£120,000	
2764	TT50646	11 Nova Avenue	11 Nova Avenue	Faversham	Kent	South East	ME13 2P5	ME13 2P5	House	1	ON Affordable Rent	EW-ESH	£140,011	£140,011		£140,011	£120,000	
2765	TT50646	5 Nova Avenue	5 Nova Avenue	Faversham	Kent	South East	ME13 2P5	ME13 2P5	House	3	ON Affordable Rent	EW-ESH	£140,011	£140,011		£140,011	£120,000	
2766	137405	30 Observatory Way	30 Observatory Way	Barnstaple	Devon	South East	EX10 3J7	EX10 3J7	Flat 1	1	ON Affordable Rent	EW-ESH	£103,337	£103,337		£103,337	£120,000	
2767	ES302744	89 Parkhurst Avenue	FLAT 11 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	1	ON Affordable Rent	EW-ESH	£95,268	£95,268		£95,268	£250,000
2768	ES302744	89 Parkhurst Avenue	FLAT 12 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	1	ON Affordable Rent	EW-ESH	£133,028	£133,028		£133,028	£250,000
2769	ES302744	89 Parkhurst Avenue	FLAT 13 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	1	ON Affordable Rent	EW-ESH	£95,600	£95,600		£95,600	£250,000
2770	ES302744	89 Parkhurst Avenue	FLAT 10 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£60,629	£60,629		£60,629	£165,000
2771	ES302744	89 Parkhurst Avenue	FLAT 9 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£60,631	£60,631		£60,631	£165,000
2772	ES302744	89 Parkhurst Avenue	FLAT 6 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	3	ON Affordable Rent	EW-ESH	£118,784	£118,784		£118,784	£165,000
2773	ES302744	89 Parkhurst Avenue	FLAT 7 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£78,066	£78,066		£78,066	£165,000
2774	ES302744	89 Parkhurst Avenue	FLAT 8 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£46,539	£46,539		£46,539	£165,000
2775	ES302744	89 Parkhurst Avenue	FLAT 1 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£90,831	£90,831		£90,831	£250,000
2776	ES302744	89 Parkhurst Avenue	FLAT 2 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£120,365	£120,365		£120,365	£250,000
2777	ES302744	89 Parkhurst Avenue	FLAT 3 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£62,236	£62,236		£62,236	£250,000
2778	ES302744	89 Parkhurst Avenue	FLAT 4 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£75,350	£75,350		£75,350	£250,000
2779	ES302744	89 Parkhurst Avenue	FLAT 11 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£90,831	£90,831		£90,831	£250,000
2780	ES302744	89 Parkhurst Avenue	FLAT 12 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£127,463	£127,463		£127,463	£250,000
2781	ES302744	89 Parkhurst Avenue	FLAT 13 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£151,804	£151,804		£151,804	£250,000
2782	ES302744	89 Parkhurst Avenue	FLAT 10 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£129,047	£129,047		£129,047	£260,000
2783	ES302744	89 Parkhurst Avenue	FLAT 9 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£129,047	£129,047		£129,047	£260,000
2784	ES302744	89 Parkhurst Avenue	FLAT 7 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£199,000
2785	ES302744	89 Parkhurst Avenue	FLAT 8 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	2	ON Affordable Rent	EW-ESH	£84,071	£84,071		£84,071	£199,000
2786	ES302744	89 Parkhurst Avenue	FLAT 13 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£130,655	£130,655		£130,655	£199,000
2787	ES302744	89 Parkhurst Avenue	FLAT 12 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£199,000
2788	ES302744	89 Parkhurst Avenue	FLAT 11 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£151,804	£151,804		£151,804	£199,000
2789	ES302744	89 Parkhurst Avenue	FLAT 10 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£62,539	£62,539		£62,539	£199,000
2790	ES302744	89 Parkhurst Avenue	FLAT 9 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£124,833	£124,833		£124,833	£199,000
2791	ES302744	89 Parkhurst Avenue	FLAT 16 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 3	3	ON Affordable Rent	EW-ESH	£159,073	£159,073		£159,073	£294,000
2792	ES302744	89 Parkhurst Avenue	FLAT 15 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 3	3	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£294,000
2793	ES302744	89 Parkhurst Avenue	FLAT 14 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£29,800	£29,800		£29,800	£199,000
2794	ES302744	89 Parkhurst Avenue	FLAT 13 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£141,606	£141,606		£141,606	£260,000
2795	ES302744	89 Parkhurst Avenue	FLAT 12 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£151,804	£151,804		£151,804	£260,000
2796	ES302744	89 Parkhurst Avenue	FLAT 11 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£151,804	£151,804		£151,804	£260,000
2797	ES302744	89 Parkhurst Avenue	FLAT 10 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2798	ES302744	89 Parkhurst Avenue	FLAT 9 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£151,804	£151,804		£151,804	£260,000
2799	ES302744	89 Parkhurst Avenue	FLAT 8 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2800	ES302744	89 Parkhurst Avenue	FLAT 7 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2801	ES302744	89 Parkhurst Avenue	FLAT 6 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2802	ES302744	89 Parkhurst Avenue	FLAT 5 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 2	2	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2803	ES302744	89 Parkhurst Avenue	FLAT 4 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£79,551	£79,551		£79,551	£199,000
2804	ES302744	89 Parkhurst Avenue	FLAT 3 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£79,551	£79,551		£79,551	£199,000
2805	ES302744	89 Parkhurst Avenue	FLAT 2 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£151,804	£151,804		£151,804	£260,000
2806	ES302744	89 Parkhurst Avenue	FLAT 1 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2807	ES302744	89 Parkhurst Avenue	FLAT 1 Parkhurst	89 Parkhurst Avenue	Brighton	BRIGHTON AND HOVE	East Sussex	BN2 9AG	BN2 9AG	Flat 1	1	ON Affordable Rent	EW-ESH	£109,150	£109,150		£109,150	£260,000
2808	HT14668	158-186 Priory Road	FLAT 1008	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£78,465	£78,465		£78,465	£170,000
2809	HT14668	158-186 Priory Road	FLAT 1007	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£76,256	£76,256		£76,256	£170,000
2810	HT14668	158-186 Priory Road	FLAT 1006	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£84,234	£84,234		£84,234	£170,000
2811	HT14668	158-186 Priory Road	FLAT 1005	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£74,158	£74,158		£74,158	£170,000
2812	HT14668	158-186 Priory Road	FLAT 1004	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£66,343	£66,343		£66,343	£170,000
2813	HT14668	158-186 Priory Road	FLAT 1003	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£78,721	£78,721		£78,721	£170,000
2814	HT14668	158-186 Priory Road	FLAT 1002	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£74,676	£74,676		£74,676	£170,000
2815	HT14668	158-186 Priory Road	FLAT 1001	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£82,149	£82,149		£82,149	£170,000
2816	HT14668	158-186 Priory Road	FLAT 1000	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£75,796	£75,796		£75,796	£170,000
2817	HT14668	158-186 Priory Road	FLAT 1009	158-186 Priory Road	Hastings	HASTINGS	East Sussex	TK4 3AL	TK4 3AL	Flat 2	2	ON Affordable Rent	EW-ESH	£72,136	£72,136		£72,136	£170,000
2818	ES303869	The Coach House	FLAT 1 The Coach House	Saxon Lane	Seaford	East Sussex	BN25 1DR	BN25 1DR	House	3	ON Affordable Rent	EW-ESH	£109,683	£109,683		£109,683	£180,000	
2819	ES303869	The Coach House	FLAT 2 The Coach House	Saxon Lane	Seaford	East Sussex	BN25 1DR	BN25 1DR	House	3	ON Affordable Rent	EW-ESH	£109,683	£109,683		£109,683	£180,000	
2820	TT50646	4 Smelley Avenue	4 Smelley Avenue	Faversham	Kent	South East	ME13 8PX	ME13 8PX	House	2	ON Affordable Rent	EW-ESH	£122,723	£122,723		£122,723	£250,000	
2821	TT50646	4 Smelley Avenue	4 Smelley Avenue	Faversham	Kent	South East	ME13 8PX	ME13 8PX	House	2	ON Affordable Rent	EW-ESH	£122,723	£122,723		£122,723	£250,000	
2822	133101	42 Spicketed Wood Road	42 Spicketed Wood Road	Basingstoke	Hampshire	BASINGSTOKE AND DEANE	Hampshire	RG24 9SR	RG24 9SR	House	2	ON Affordable Rent	EW-ESH	£97,061	£97,061		£97,061	£220,000
2823	HP54730	Spicketed Wood Road	Spicketed Wood Road	Basingstoke	Hampshire	BASINGSTOKE AND DEANE	Hampshire	RG24 9SR	RG24 9SR	House	2	ON Affordable Rent	EW-ESH	£136,993	£136,993		£136,993	£220,000
2824	ES323226	8-22 Taylor Close	8-22 Taylor Close	St Leonards On Sea	East Sussex	East Sussex	TN38 8BZ	TN38 8BZ	Flat 1	1	ON Affordable Rent	EW-ESH	£86,309	£86,309		£86,309	£220,000	
2825	ES323226	8-22 Taylor Close	8-22 Taylor Close	St Leonards On Sea	East Sussex	East Sussex	TN38 8BZ	TN38 8BZ	Flat 1	1	ON Affordable Rent	EW-ESH	£76,649	£76,649		£76,649	£140,000	
2826	ES323226	8-22 Taylor Close	8-22 Taylor Close	St Leonards On Sea	East Sussex	East Sussex	TN38 8BZ	TN38 8BZ	Flat 1	1	ON Affordable Rent	EW-ESH	£90,657	£90,657		£90,657	£140,000	
2827	ES323226	8-22 Taylor Close	8-22 Taylor Close	St Leonards On Sea	East Sussex	East Sussex	TN38 8BZ	TN38 8BZ</										

APN	Title	F/Lt/Lst	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GDR	Postcode	Property Type	Bedrooms	Business Status	Back of Valuation	EWS SH	EWS GN Local Security	MV L Local Security	Aggregate Local Security Value	MV W P National Security
19546	ESX12067	Freehold	Vega Building	FLAT 3 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,839	£279,839	-	£279,839	£400,000
19547	ESX12067	Freehold	Vega Building	FLAT 4 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£245,953	£245,953	-	£245,953	£400,000
19548	ESX12067	Freehold	Vega Building	FLAT 5 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	1	Intermediate Rent	EWS SH	£190,996	£190,996	-	£190,996	£275,000
19549	ESX12067	Freehold	Vega Building	FLAT 6 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	1	Intermediate Rent	EWS SH	£227,818	£227,818	-	£227,818	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 7 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 8 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 9 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 10 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 11 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 12 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 13 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 14 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 15 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 16 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 17 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 18 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 19 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 20 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 21 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 22 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 23 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 24 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 25 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 26 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 27 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 28 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 29 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 30 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 31 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 32 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 33 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 34 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 35 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 36 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 37 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 38 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 39 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 40 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 41 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 42 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 43 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 44 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 45 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 46 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 47 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 48 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 49 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 50 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 51 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 52 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 53 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 54 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 55 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 56 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 57 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 58 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 59 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 60 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 61 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 62 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 63 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 64 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 65 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 66 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 67 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380	£279,380	-	£279,380	£400,000
19549	ESX12067	Freehold	Vega Building	FLAT 68 Vega Building	311 Kingsway	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 4BY	Flat	3	Intermediate Rent	EWS SH	£279,380				

	APN	Title	FBI/LM	Address 1	Address 3	Address 3	Address 4	Local Authority	County	GSR	Postcode	Property Type	Z	Bedrooms	Business Stream	Basis of Valuation	EVW-5H	EVW-5H Loan Security	MVY Loan Security	Aggregate Loan Security Value	MVP Adjusted Equity
3201	18294	Freehold		101-201 Hinda House	FLAT 17 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3202	18295	Freehold		101-201 Hinda House	FLAT 17 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3203	18296	Freehold		101-201 Hinda House	FLAT 18 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3204	18297	Freehold		101-201 Hinda House	FLAT 18 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3205	18298	Freehold		101-201 Hinda House	FLAT 19 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3206	18299	Freehold		101-201 Hinda House	FLAT 19 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3207	18300	Freehold		101-201 Hinda House	FLAT 20 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3208	18301	Freehold		101-201 Hinda House	FLAT 20 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3209	18302	Freehold		101-201 Hinda House	FLAT 21 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3210	18303	Freehold		101-201 Hinda House	FLAT 21 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3211	18304	Freehold		101-201 Hinda House	FLAT 22 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3212	18305	Freehold		101-201 Hinda House	FLAT 22 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3213	18306	Freehold		101-201 Hinda House	FLAT 23 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3214	18307	Freehold		101-201 Hinda House	FLAT 23 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3215	18308	Freehold		101-201 Hinda House	FLAT 24 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3216	18309	Freehold		101-201 Hinda House	FLAT 24 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3217	18310	Freehold		101-201 Hinda House	FLAT 25 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3218	18311	Freehold		101-201 Hinda House	FLAT 25 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3219	18312	Freehold		101-201 Hinda House	FLAT 26 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3220	18313	Freehold		101-201 Hinda House	FLAT 26 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3221	18314	Freehold		101-201 Hinda House	FLAT 27 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3222	18315	Freehold		101-201 Hinda House	FLAT 27 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3223	18316	Freehold		101-201 Hinda House	FLAT 28 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3224	18317	Freehold		101-201 Hinda House	FLAT 28 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3225	18318	Freehold		101-201 Hinda House	FLAT 29 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3226	18319	Freehold		101-201 Hinda House	FLAT 29 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3227	18320	Freehold		101-201 Hinda House	FLAT 30 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3228	18321	Freehold		101-201 Hinda House	FLAT 30 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3229	18322	Freehold		101-201 Hinda House	FLAT 31 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3230	18323	Freehold		101-201 Hinda House	FLAT 31 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3231	18324	Freehold		101-201 Hinda House	FLAT 32 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3232	18325	Freehold		101-201 Hinda House	FLAT 32 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3233	18326	Freehold		101-201 Hinda House	FLAT 33 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3234	18327	Freehold		101-201 Hinda House	FLAT 33 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3235	18328	Freehold		101-201 Hinda House	FLAT 34 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3236	18329	Freehold		101-201 Hinda House	FLAT 34 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3237	18330	Freehold		101-201 Hinda House	FLAT 35 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3238	18331	Freehold		101-201 Hinda House	FLAT 35 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3239	18332	Freehold		101-201 Hinda House	FLAT 36 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3240	18333	Freehold		101-201 Hinda House	FLAT 36 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3241	18334	Freehold		101-201 Hinda House	FLAT 37 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3242	18335	Freehold		101-201 Hinda House	FLAT 37 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3243	18336	Freehold		101-201 Hinda House	FLAT 38 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3244	18337	Freehold		101-201 Hinda House	FLAT 38 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3245	18338	Freehold		101-201 Hinda House	FLAT 39 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3246	18339	Freehold		101-201 Hinda House	FLAT 39 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3247	18340	Freehold		101-201 Hinda House	FLAT 40 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3248	18341	Freehold		101-201 Hinda House	FLAT 40 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3249	18342	Freehold		101-201 Hinda House	FLAT 41 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3250	18343	Freehold		101-201 Hinda House	FLAT 41 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3251	18344	Freehold		101-201 Hinda House	FLAT 42 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3252	18345	Freehold		101-201 Hinda House	FLAT 42 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3253	18346	Freehold		101-201 Hinda House	FLAT 43 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3254	18347	Freehold		101-201 Hinda House	FLAT 43 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3255	18348	Freehold		101-201 Hinda House	FLAT 44 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3256	18349	Freehold		101-201 Hinda House	FLAT 44 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3257	18350	Freehold		101-201 Hinda House	FLAT 45 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3258	18351	Freehold		101-201 Hinda House	FLAT 45 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3259	18352	Freehold		101-201 Hinda House	FLAT 46 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3260	18353	Freehold		101-201 Hinda House	FLAT 46 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3261	18354	Freehold		101-201 Hinda House	FLAT 47 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent	MVT	£95,586	-	£279,790	£279,790	£420,000
3262	18355	Freehold		101-201 Hinda House	FLAT 47 Hinda House	Arcola Street	Stoke Newington	HACKNEY	Greater London	Greater London	E9 2DZ	Flat	2	0	GN Social Rent						

APN	Title	F01/L04	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GO	Postcode	Property Type	Bedrooms	Business Stream	Bank of Valuation	ESP 50	ESP 50 Loan Security	MVT 100 Security	Aggregate Loan Security Value	WU or Estimated Equity
3428 12905	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3429 12906	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3430 12907	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3431 12908	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3432 12909	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3433 12910	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3434 12911	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3435 12912	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3436 12913	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3437 12914	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3438 12915	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3439 12916	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3440 12917	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3441 12918	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3442 12919	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3443 12920	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3444 12921	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3445 12922	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3446 12923	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3447 12924	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3448 12925	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3449 12926	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3450 12927	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3451 12928	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3452 12929	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3453 12930	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3454 12931	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3455 12932	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3456 12933	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3457 12934	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3458 12935	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3459 12936	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3460 12937	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3461 12938	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3462 12939	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3463 12940	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3464 12941	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3465 12942	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3466 12943	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3467 12944	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3468 12945	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3469 12946	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3470 12947	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3471 12948	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3472 12949	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3473 12950	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3474 12951	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3475 12952	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3476 12953	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3477 12954	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3478 12955	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3479 12956	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3480 12957	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3481 12958	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3482 12959	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3483 12960	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3484 12961	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3485 12962	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3486 12963	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3487 12964	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3488 12965	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3489 12966	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3490 12967	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3491 12968	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3492 12969	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway	London	ISLINGTON	Greater London	Greater London	N1 9FE	Flat	2	GN Social Rent	MV-T	£127,390	-	£279,790	£279,790	£420,000
3493 12970	NGLN7370	Freehold	Bryett Road	FLAT 18 Bryett Road	Upper Holloway														

ESN	Title	Address 1	FY/LM	Address 2	Address 3	Address 4	Local Authority	County	COR	Pothole	Property Type	Beds/Baths	Business Status	Bank of Publication	EQU SS	EQU SS Loan Security	MV T Loan Security	Aggregate Loan Security Value	MV W/P Asset Value
6203A	Freehold	SGL54153	Freehold	1-15 Canford Close	11 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	1	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6204	Freehold	SGL54153	Freehold	1-15 Canford Close	10 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	1	Gn Social Rent	MVT	E71_231		£114,833	£144,833	£220,000
62042	Freehold	SGL54153	Freehold	1-15 Canford Close	9 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	1	Gn Social Rent	MVT	E117_133		£117,499	£117,499	£300,000
62042	Freehold	SGL54153	Freehold	1-15 Canford Close	7 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	1	Gn Social Rent	MVT	E117_133		£117,499	£117,499	£300,000
62048	Freehold	SGL54153	Freehold	1-15 Canford Close	4 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
62049	Freehold	SGL54153	Freehold	1-15 Canford Close	3 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E114_231		£114,833	£114,833	£220,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	2 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000
6206	Freehold	SGL54153	Freehold	1-15 Canford Close	1 Canford Close	Purley	CROYDON	Greater London	Greater London	CBS 1B3	Flat	2	Gn Social Rent	MVT	E97_133		£117,499	£117,499	£300,000

UPIN	Title	FBI L#	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GSB	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EDW SV	EDW SV-Lien Security	MY V Lien Security	Aggregate Sales Value	MY VP Retained Equity
63184	TGLO8039	Freehold	Agnes Court	FLAT 11 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63229	TGLO8039	Freehold	Agnes Court	FLAT 12 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63234	TGLO8039	Freehold	Agnes Court	FLAT 13 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63235	TGLO8039	Freehold	Agnes Court	FLAT 14 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63236	TGLO8039	Freehold	Agnes Court	FLAT 15 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63237	TGLO8039	Freehold	Agnes Court	FLAT 16 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63238	TGLO8039	Freehold	Agnes Court	FLAT 17 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63239	TGLO8039	Freehold	Agnes Court	FLAT 18 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63240	TGLO8039	Freehold	Agnes Court	FLAT 19 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63241	TGLO8039	Freehold	Agnes Court	FLAT 20 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63242	TGLO8039	Freehold	Agnes Court	FLAT 21 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63243	TGLO8039	Freehold	Agnes Court	FLAT 22 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63244	TGLO8039	Freehold	Agnes Court	FLAT 23 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63245	TGLO8039	Freehold	Agnes Court	FLAT 24 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63246	TGLO8039	Freehold	Agnes Court	FLAT 25 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63247	TGLO8039	Freehold	Agnes Court	FLAT 26 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63248	TGLO8039	Freehold	Agnes Court	FLAT 27 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63249	TGLO8039	Freehold	Agnes Court	FLAT 28 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63250	TGLO8039	Freehold	Agnes Court	FLAT 29 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63251	TGLO8039	Freehold	Agnes Court	FLAT 30 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63252	TGLO8039	Freehold	Agnes Court	FLAT 31 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63253	TGLO8039	Freehold	Agnes Court	FLAT 32 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63254	TGLO8039	Freehold	Agnes Court	FLAT 33 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63255	TGLO8039	Freehold	Agnes Court	FLAT 34 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63256	TGLO8039	Freehold	Agnes Court	FLAT 35 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63257	TGLO8039	Freehold	Agnes Court	FLAT 36 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63258	TGLO8039	Freehold	Agnes Court	FLAT 37 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63259	TGLO8039	Freehold	Agnes Court	FLAT 38 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63260	TGLO8039	Freehold	Agnes Court	FLAT 39 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63261	TGLO8039	Freehold	Agnes Court	FLAT 40 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63262	TGLO8039	Freehold	Agnes Court	FLAT 41 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63263	TGLO8039	Freehold	Agnes Court	FLAT 42 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63264	TGLO8039	Freehold	Agnes Court	FLAT 43 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63265	TGLO8039	Freehold	Agnes Court	FLAT 44 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63266	TGLO8039	Freehold	Agnes Court	FLAT 45 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63267	TGLO8039	Freehold	Agnes Court	FLAT 46 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63268	TGLO8039	Freehold	Agnes Court	FLAT 47 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63269	TGLO8039	Freehold	Agnes Court	FLAT 48 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63270	TGLO8039	Freehold	Agnes Court	FLAT 49 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63271	TGLO8039	Freehold	Agnes Court	FLAT 50 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63272	TGLO8039	Freehold	Agnes Court	FLAT 51 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63273	TGLO8039	Freehold	Agnes Court	FLAT 52 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63274	TGLO8039	Freehold	Agnes Court	FLAT 53 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63275	TGLO8039	Freehold	Agnes Court	FLAT 54 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63276	TGLO8039	Freehold	Agnes Court	FLAT 55 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63277	TGLO8039	Freehold	Agnes Court	FLAT 56 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63278	TGLO8039	Freehold	Agnes Court	FLAT 57 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63279	TGLO8039	Freehold	Agnes Court	FLAT 58 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63280	TGLO8039	Freehold	Agnes Court	FLAT 59 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63281	TGLO8039	Freehold	Agnes Court	FLAT 60 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63282	TGLO8039	Freehold	Agnes Court	FLAT 61 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63283	TGLO8039	Freehold	Agnes Court	FLAT 62 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63284	TGLO8039	Freehold	Agnes Court	FLAT 63 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63285	TGLO8039	Freehold	Agnes Court	FLAT 64 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63286	TGLO8039	Freehold	Agnes Court	FLAT 65 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63287	TGLO8039	Freehold	Agnes Court	FLAT 66 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63288	TGLO8039	Freehold	Agnes Court	FLAT 67 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63289	TGLO8039	Freehold	Agnes Court	FLAT 68 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63290	TGLO8039	Freehold	Agnes Court	FLAT 69 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63291	TGLO8039	Freehold	Agnes Court	FLAT 70 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63292	TGLO8039	Freehold	Agnes Court	FLAT 71 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63293	TGLO8039	Freehold	Agnes Court	FLAT 72 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63294	TGLO8039	Freehold	Agnes Court	FLAT 73 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63295	TGLO8039	Freehold	Agnes Court	FLAT 74 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63296	TGLO8039	Freehold	Agnes Court	FLAT 75 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63297	TGLO8039	Freehold	Agnes Court	FLAT 76 Agnes Court	Haydon Way	Battersea	WANDSWORTH	Greater London	Greater London	SW11 1TB	Flat	3	GN Social Rent	MY-T	£133,080		£296,248	£296,248	£450,000
63298																			

[illegible]

[illegible]

	UPRN	Title	Address 1	Address 2	Address 3	Address 4	Local authority	County	GOR	Postcode	Property type	Bedrooms	Business Stream	Basis of Valuation	EDW SW	EDW SW Loan Security	MV LT Loan Security	Aggregate Loan Security Value	MV-PP Estimated Equity
5043	5043	Freehold	14 Ardren Road	14 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BZ	House	3	GN Social Rent	MV-T	£171,250	-	£222,731	£171,250	£171,250
5044	29708	Freehold	K688730	14 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BB	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5045	29707	Freehold	K688730	12 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BB	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5046	29708	Freehold	K688730	9 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BZ	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5047	29705	Freehold	K688730	8 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BB	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5048	29704	Freehold	K688730	6 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BB	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5049	29703	Freehold	K688730	4 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BB	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5050	29701	Freehold	K688730	1 Ardren Road	Faversham	West Sussex	ARUN	West Sussex	South East	NE13 8BZ	House	3	GN Social Rent	MV-T	£174,779	-	£222,731	£174,779	£222,731
5051	131034	Freehold	WS5181193	37 Arundel Close	Arundel Close	West Sussex	ARUN	West Sussex	South East	PO21 5PE	Bungalow	1	GN Social Rent	MV-T	£82,644	-	£157,625	£82,644	£157,625
5052	130464	Freehold	WS5181193	11 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5053	130463	Freehold	WS5181193	4 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5054	130462	Freehold	WS5181193	1 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5055	130461	Freehold	WS5181193	3 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5056	130460	Freehold	WS5181193	5 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5057	130449	Freehold	WS5181193	6 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5058	130448	Freehold	WS5181193	7 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5059	130447	Freehold	WS5181193	8 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	4	GN Social Rent	MV-T	£87,088	-	£157,625	£87,088	£157,625
5060	130446	Freehold	WS5181193	10 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5061	130445	Freehold	WS5181193	12 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5062	130444	Freehold	WS5181193	14 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5063	130443	Freehold	WS5181193	16 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5064	130442	Freehold	WS5181193	18 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5065	130441	Freehold	WS5181193	20 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5066	130440	Freehold	WS5181193	22 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5067	130439	Freehold	WS5181193	24 Arundel Close	Bogor Regis	West Sussex	ARUN	West Sussex	South East	PO21 5PP	House	2	GN Social Rent	MV-T	£88,261	-	£157,625	£88,261	£157,625
5068	130445	Freehold	S06786	Arundel Street	Brighton	East Sussex	BRIGHTON AND HOVE	East Sussex	South East	BN1 3TG	Flat	5	GN Social Rent	MV-T	£38,731	-	£38,731	£38,731	£38,731
5069	130602	Freehold	S06786	Arundel Street	Brighton	East Sussex	BRIGHTON AND HOVE	East Sussex	South East	BN1 3TG	Flat	1	GN Social Rent	MV-T	£38,731	-	£38,731	£38,731	£38,731
5070	130444	Freehold	S06786	7 Ashurst Way	WORTHING	West Sussex	ARUN	West Sussex	South East	BN1 3TG	Flat	1	GN Social Rent	MV-T	£38,731	-	£38,731	£38,731	£38,731
5071	130463	Freehold	BK297362	36 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5072	130462	Freehold	BK297362	40 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5073	130461	Freehold	BK297362	38 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5074	130460	Freehold	BK297362	34 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5075	130459	Freehold	BK297362	32 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5076	130458	Freehold	BK297362	30 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5077	130457	Freehold	BK297362	44 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5078	130456	Freehold	BK297362	40 Ashcroft Close	Caversham	Reading	READING	Berkshire	South East	RG4 7NU	House	2	GN Social Rent	MV-T	£81,281	-	£239,864	£81,281	£239,864
5079	130455	Freehold	BK297362	26 Austin Road	Ashford	Kent	ASHFORD	Kent	South East	ME12 4EP	House	3	GN Social Rent	MV-T	£54,968	-	£157,625	£54,968	£157,625
5080	114613	Freehold	K52002	75 Baileyfield	Baileyfield	Kent	ASHFORD	Kent	South East	ME12 4EE	House	3	GN Social Rent	MV-T	£59,534	-	£164,478	£59,534	£164,478
5081	113540	Freehold	K471521	89 Baileyfield	Ashford	Kent	ASHFORD	Kent	South East	ME12 4EE	House	2	GN Social Rent	MV-T	£52,207	-	£130,212	£52,207	£130,212
5082	30206	Freehold	K686533	FLAT 20 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5083	30206	Freehold	K686533	FLAT 19 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5084	30206	Freehold	K686533	FLAT 18 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5085	30203	Freehold	K686533	FLAT 17 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5086	30202	Freehold	K686533	FLAT 16 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5087	30201	Freehold	K686533	FLAT 15 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5088	30200	Freehold	K686533	FLAT 14 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5089	30199	Freehold	K686533	FLAT 13 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5090	30208	Freehold	K686533	FLAT 12 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5091	30207	Freehold	K686533	FLAT 11 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5092	30206	Freehold	K686533	FLAT 10 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5093	30205	Freehold	K686533	FLAT 9 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5094	30204	Freehold	K686533	FLAT 8 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5095	30203	Freehold	K686533	FLAT 7 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5096	30202	Freehold	K686533	FLAT 6 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5097	30201	Freehold	K686533	FLAT 5 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5098	30200	Freehold	K686533	FLAT 4 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5099	30199	Freehold	K686533	FLAT 3 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5100	30208	Freehold	K686533	FLAT 2 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5101	30207	Freehold	K686533	FLAT 1 Churchill House	Baker Close	Tynham	SWALE	West Sussex	South East	NE19 9EP	Flat	1	GN Social Rent	MV-T	£54,842	-	£95,946	£54,842	£95,946
5102	29717	Freehold	K686533	11 Baker Close	Tynham	West Sussex	SWALE	West Sussex	South East	NE19 9EP	House	3	GN Social Rent	MV-T	£57,570	-	£157,625	£57,570	£157,625
5103	122384	Freehold	W23885	8 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£157,625
5104	122384	Freehold	W23885	6 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£157,625
5105	122383	Freehold	W23885	5 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£157,625
5106	122382	Freehold	W23885	4 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£157,625
5107	122381	Freehold	W23885	3 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£157,625
5108	122380	Freehold	W23885	2 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£157,625
5109	122379	Freehold	W23885	1 Barnfield Road	Barnfield	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5RQ	Bungalow	1	GN Social Rent	MV-T	£54,842	-	£157,625	£54,842	£1

UPO#	UPO#	Title	DU / LH	Address	Address 2	Address 3	Address 4	Local Authority	County	DOB	Postcode	Property Type	Bedrooms	Business Stream	Ratio of Valuation	EUW SW	EUW SW Loan Security	WV / LV Loan Security	Aggregate Loan Security Value	Wp up Assigned Cost
170	170	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
171	171	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
172	172	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
173	173	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
174	174	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
175	175	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
176	176	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
177	177	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
178	178	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
179	179	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
180	180	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
181	181	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
182	182	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
183	183	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
184	184	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
185	185	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
186	186	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
187	187	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
188	188	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
189	189	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
190	190	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
191	191	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
192	192	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
193	193	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
194	194	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
195	195	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
196	196	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
197	197	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
198	198	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
199	199	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
200	200	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
201	201	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
202	202	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
203	203	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
204	204	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
205	205	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
206	206	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
207	207	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
208	208	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
209	209	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
210	210	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
211	211	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
212	212	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
213	213	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
214	214	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
215	215	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
216	216	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
217	217	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
218	218	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
219	219	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
220	220	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
221	221	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
222	222	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
223	223	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
224	224	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
225	225	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
226	226	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
227	227	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
228	228	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
229	229	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
230	230	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
231	231	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
232	232	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2	GN Social Rent	WMT	£72,126		£739,864	£739,864	£739,864
233	233	ES39999	Freehold	Brunswick Road (36 Flats	FLAT 4	36 Brunswick Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 2DN	Flat	2							

UPIN	Title	FN/LN	Address 1	Address 2	Address 3	Address 4	Local authority	County	GOR	Postcode	Property type	Bedrooms	Business Stream	Basis of valuation	EDW SH	EDW SH Loan Security	MV LT Loan Security	Aggregate Loan Security Value	MV-PP Retained Equity
5032	34130	Freehold	42 Collymore Road	42 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LH	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5033	34130	Freehold	46 Collymore Road	46 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5034	34138	Freehold	46 Collymore Road	46 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5036	34184	Freehold	42 Collymore Road	42 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5037	34182	Freehold	42 Collymore Road	42 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5038	34181	Freehold	38 Collymore Road	38 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,771		£143,939	£143,939	£143,939
5039	34179	Freehold	34 Collymore Road	34 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5040	34177	Freehold	34 Collymore Road	34 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LL	House	3	GN Social Rent	MV-T	£76,770		£143,939	£143,939	£143,939
5041	34176	Freehold	30 Collymore Road	30 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LN	House	3	GN Social Rent	MV-T	£80,083		£163,506	£163,506	£170,000
5042	34175	Freehold	28 Collymore Road	28 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LN	House	3	GN Social Rent	MV-T	£78,486		£164,819	£164,819	£170,000
5043	34174	Freehold	26 Collymore Road	26 Collymore Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 3LN	House	3	GN Social Rent	MV-T	£75,770		£163,506	£163,506	£170,000
5044	W50190125	Freehold	49 Worthing	49 Collymore Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN12 4JF	House	2	GN Social Rent	MV-T	£62,377		£188,465	£188,465	£275,000
5045	W50191020	Freehold	45 Collymore Road	45 Collymore Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN12 4JF	House	3	GN Social Rent	MV-T	£62,377		£188,465	£188,465	£275,000
5046	W5019134	Freehold	43 Collymore Road	43 Collymore Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN12 4JF	House	3	GN Social Rent	MV-T	£62,377		£188,465	£188,465	£275,000
5047	52919	Freehold	24 Collymore Road	24 Collymore Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN12 4JF	House	3	GN Social Rent	MV-T	£62,377		£188,465	£188,465	£275,000
5048	30022	Freehold	85 Colons Lane	85 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£275,000
5049	30021	Freehold	83 Colons Lane	83 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£275,000
5050	30040	Freehold	81 Colons Lane	81 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£275,000
5051	30040	Freehold	79 Colons Lane	79 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£275,000
5052	30038	Freehold	77 Colons Lane	77 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£275,000
5053	30017	Freehold	75 Colons Lane	75 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£68,272		£157,625	£157,625	£275,000
5054	30016	Freehold	73 Colons Lane	73 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£68,272		£157,625	£157,625	£275,000
5055	30015	Freehold	69 Colons Lane	69 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5056	30014	Freehold	67 Colons Lane	67 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£68,272		£157,625	£157,625	£275,000
5057	30013	Freehold	65 Colons Lane	65 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£77,862		£188,465	£188,465	£275,000
5058	30012	Freehold	61 Colons Lane	61 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£68,272		£157,625	£157,625	£275,000
5059	30011	Freehold	59 Colons Lane	59 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£68,272		£157,625	£157,625	£275,000
5060	30010	Freehold	53 Colons Lane	53 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£275,000
5061	30009	Freehold	51 Colons Lane	51 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5062	30008	Freehold	49 Colons Lane	49 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5063	30007	Freehold	47 Colons Lane	47 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5064	30006	Freehold	45 Colons Lane	45 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5065	30004	Freehold	41 Colons Lane	41 Colons Lane	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5066	110413	Freehold	25 Compton Drive	25 Compton Drive	Boughton-under-blean	Kent	SWALE	Kent	South East	ME13 9ST	House	2	GN Social Rent	MV-T	£67,281		£157,625	£157,625	£275,000
5067	31843	Freehold	5 Copland Avenue	5 Copland Avenue	Morden-on-see	West Sussex	SWALE	Kent	South East	ME13 9PJ	House	3	GN Social Rent	MV-T	£71,847		£164,478	£164,478	£240,000
5068	31842	Freehold	3 Copland Avenue	3 Copland Avenue	Morden-on-see	West Sussex	SWALE	Kent	South East	BN12 3PJ	House	3	GN Social Rent	MV-T	£71,847		£164,478	£164,478	£240,000
5069	122588	Freehold	6 Copse Butt	6 Copse Butt	Bembridge	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5BN	Bungalow	1	GN Social Rent	MV-T	£56,456		£157,625	£157,625	£275,000
5070	122587	Freehold	4 Copse Butt	4 Copse Butt	Bembridge	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5BN	Bungalow	2	GN Social Rent	MV-T	£56,458		£205,598	£205,598	£275,000
5071	122586	Freehold	3 Copse Butt	3 Copse Butt	Bembridge	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5BN	Bungalow	2	GN Social Rent	MV-T	£64,312		£205,598	£205,598	£275,000
5072	122555	Freehold	1 Copse Butt	1 Copse Butt	Bembridge	Isle of Wight	ISLE OF WIGHT	Isle of Wight	South East	PO35 5BN	Bungalow	1	GN Social Rent	MV-T	£68,267		£157,625	£157,625	£275,000
5073	W50190127	Freehold	51 Corbusham Road	51 Corbusham Road	Bognor Regis	West Sussex	ARUN	West Sussex	South East	PO22 9JX	House	1	GN Social Rent	MV-T	£62,377		£188,465	£188,465	£275,000
5074	53134	Freehold	23 Cornhill Avenue	23 Cornhill Avenue	Asheham	Kent	ISLE OF WIGHT	Isle of Wight	South East	CT14 3AP	House	1	GN Social Rent	MV-T	£54,481		£205,598	£205,598	£300,000
5075	12015	Freehold	12 Cornhill Avenue	12 Cornhill Avenue	Asheham	Kent	ISLE OF WIGHT	Isle of Wight	South East	CT14 3AP	House	1	GN Social Rent	MV-T	£73,396		£110,967	£110,967	£180,000
5077	34343	Freehold	12 Court Road	12 Court Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 2ER	House	2	GN Social Rent	MV-T	£68,265		£157,625	£157,625	£275,000
5078	34342	Freehold	10 Court Road	10 Court Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 2ER	House	2	GN Social Rent	MV-T	£68,265		£157,625	£157,625	£275,000
5079	34241	Freehold	8 Court Road	8 Court Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 2ER	House	4	GN Social Rent	MV-T	£74,779		£239,864	£239,864	£275,000
5080	34240	Freehold	5 Court Road	5 Court Road	Sittingbourne	Kent	SWALE	Kent	South East	ME10 2ER	House	4	GN Social Rent	MV-T	£61,230		£239,864	£239,864	£275,000
5081	53081	Freehold	40 Cranworth Road	40 Cranworth Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN11 2JF	House	3	GN Social Rent	MV-T	£62,377		£222,731	£222,731	£325,000
5082	110446	Freehold	18 Crundens Court	18 Crundens Court	Rushington	West Sussex	ARUN	West Sussex	South East	BN43 3RQ	House	3	GN Social Rent	MV-T	£76,473		£205,598	£205,598	£300,000
5083	110415	Freehold	17 Crundens Court	17 Crundens Court	Rushington	West Sussex	ARUN	West Sussex	South East	BN43 3RQ	House	3	GN Social Rent	MV-T	£76,473		£205,598	£205,598	£300,000
5084	11306	Freehold	154 Colver Road	154 Colver Road	Ashford	Kent	ASHFORD	Kent	South East	TQ14 0BB	House	3	GN Social Rent	MV-T	£71,312		£171,312	£171,312	£275,000
5085	W50144059	Freehold	PLAT 20 Colver Court	PLAT 20 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	TN22 3JF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5086	100003	Freehold	PLAT 19 Colver Court	PLAT 19 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5087	100002	Freehold	PLAT 18 Colver Court	PLAT 18 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5088	W50144058	Freehold	PLAT 17 Colver Court	PLAT 17 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5089	100000	Freehold	PLAT 16 Colver Court	PLAT 16 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5090	W50144059	Freehold	PLAT 15 Colver Court	PLAT 15 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5091	101098	Freehold	PLAT 14 Colver Court	PLAT 14 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5092	W50144057	Freehold	PLAT 13 Colver Court	PLAT 13 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5093	101094	Freehold	PLAT 12 Colver Court	PLAT 12 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5094	101093	Freehold	PLAT 11 Colver Court	PLAT 11 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5095	101092	Freehold	PLAT 10 Colver Court	PLAT 10 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5096	101091	Freehold	PLAT 9 Colver Court	PLAT 9 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5097	W50144059	Freehold	PLAT 8 Colver Court	PLAT 8 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5098	101089	Freehold	PLAT 5 Colver Court	PLAT 5 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£62,390		£123,339	£123,339	£180,000
5099	101088	Freehold	PLAT 4 Colver Court	PLAT 4 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339	£123,339	£180,000
5100	101087	Freehold	PLAT 3 Colver Court	PLAT 3 Colver Court	Colver Court	Kent	ASHFORD	Kent	South East	BN15 9BF	Flat	1	GN Social Rent	MV-T	£72,339		£123,339		

UPSN	Title	FN / LN	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Back of Valuation	EWV SH	EWV SH Loan Security	MV / Loan Security	Aggregate Loan Security Value	MV w/o Estimated Owner
32048	K83024	Freehold	15 First Avenue	15 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YD	House	3	GN Social Rent	MV-T	EWV-T85	EWV-T85	EWV-T85	EWV-T85	EWV-T85
32049	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YD	House	3	GN Social Rent	MV-T	EWV-T85	EWV-T85	EWV-T85	EWV-T85	EWV-T85
32050	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32051	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32052	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32053	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32054	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32055	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32056	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32057	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32058	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32059	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32060	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32061	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32062	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32063	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32064	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32065	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32066	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32067	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32068	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32069	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32070	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32071	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32072	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32073	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32074	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32075	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32076	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32077	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32078	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32079	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32080	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32081	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32082	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32083	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32084	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32085	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32086	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32087	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32088	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32089	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32090	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32091	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32092	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32093	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32094	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32095	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32096	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32097	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32098	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32099	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32100	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32101	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32102	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32103	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32104	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32105	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32106	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32107	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32108	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32109	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32110	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32111	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32112	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32113	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32114	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32115	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32116	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32117	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32118	K83024	Freehold	11 First Avenue	11 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32119	K83024	Freehold	7 First Avenue	7 First Avenue	Shermess	Kent	SHALE	Kent	South East	ME12 1YE	House	3	GN Social Rent	MV-T	EWV-T87	EWV-T87	EWV-T87	EWV-T87	EWV-T87
32120	K83024	Freehold	3 First Avenue	3 First Avenue	Shermess	Kent	SHALE	Kent	South East</										

APN	Title	Address 1	Address 2	Address 3	Address 4	Local Authority	County	COB	Portcode	Property Type	Bedrooms	Business Street	Bank of Valuation	Est. SA	Est. SA Loan Security	MV T Loan Security	Aggregate Loan Security Value	MV or Appraised Equity
5859	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5859	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5861	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5861	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5863	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5863	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5865	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5865	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5866	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5866	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5868	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5868	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5869	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5869	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5870	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5870	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5871	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5871	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5873	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5873	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5875	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5875	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5877	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5877	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5879	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5879	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5880	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5880	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5882	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5882	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5883	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5883	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5885	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5885	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5887	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5887	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5889	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5889	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5890	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5890	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5892	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5892	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5893	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5893	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5895	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5895	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5897	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5897	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5899	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5899	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5900	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5900	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5902	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5902	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5903	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5903	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5905	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5905	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5907	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5907	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5909	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5909	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5910	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5910	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5912	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5912	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5913	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5913	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,465	£275,000
5915	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£17,816	£275,000
5915	58629	K888070	15 Grosvenor Avenue	15 Grosvenor Avenue	Kensley	Shirley	Kent	South East	ME10 2RL	House	3	GN Social Rent	MV T	£17,816		£18,465	£18,46	

[illegible]

APN	Title	F01/L04	Address 1	Address 2	Address 3	Local Address	County	GOB	Postcode	Property Type	Bedrooms	Business Stream	Bank of Valuation	E19.5W	E19.5W Loan Security	MV1 Loan Security	Aggregate Loan Security Value	WFO or Related Costs
6181	ESX22012	Freehold	Rether Court	FLAT 20 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6182	ESX22012	Freehold	Rether Court	FLAT 12 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6187	ESX22012	Freehold	Rether Court	FLAT 13 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6188	ESX22012	Freehold	Rether Court	FLAT 14 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6189	ESX22012	Freehold	Rether Court	FLAT 15 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6190	ESX22012	Freehold	Rether Court	FLAT 16 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6191	ESX22012	Freehold	Rether Court	FLAT 17 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6192	ESX22012	Freehold	Rether Court	FLAT 18 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6193	ESX22012	Freehold	Rether Court	FLAT 19 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6194	ESX22012	Freehold	Rether Court	FLAT 20 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6195	ESX22012	Freehold	Rether Court	FLAT 21 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6196	ESX22012	Freehold	Rether Court	FLAT 22 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6197	ESX22012	Freehold	Rether Court	FLAT 23 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6198	ESX22012	Freehold	Rether Court	FLAT 24 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6199	ESX22012	Freehold	Rether Court	FLAT 25 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6200	ESX22012	Freehold	Rether Court	FLAT 26 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6201	ESX22012	Freehold	Rether Court	FLAT 27 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6202	ESX22012	Freehold	Rether Court	FLAT 28 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6203	ESX22012	Freehold	Rether Court	FLAT 29 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6204	ESX22012	Freehold	Rether Court	FLAT 30 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6205	ESX22012	Freehold	Rether Court	FLAT 31 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6206	ESX22012	Freehold	Rether Court	FLAT 32 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6207	ESX22012	Freehold	Rether Court	FLAT 33 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6208	ESX22012	Freehold	Rether Court	FLAT 34 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6209	ESX22012	Freehold	Rether Court	FLAT 35 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6210	ESX22012	Freehold	Rether Court	FLAT 36 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6211	ESX22012	Freehold	Rether Court	FLAT 37 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6212	ESX22012	Freehold	Rether Court	FLAT 38 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6213	ESX22012	Freehold	Rether Court	FLAT 39 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6214	ESX22012	Freehold	Rether Court	FLAT 40 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6215	ESX22012	Freehold	Rether Court	FLAT 41 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6216	ESX22012	Freehold	Rether Court	FLAT 42 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6217	ESX22012	Freehold	Rether Court	FLAT 43 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6218	ESX22012	Freehold	Rether Court	FLAT 44 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6219	ESX22012	Freehold	Rether Court	FLAT 45 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6220	ESX22012	Freehold	Rether Court	FLAT 46 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6221	ESX22012	Freehold	Rether Court	FLAT 47 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6222	ESX22012	Freehold	Rether Court	FLAT 48 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6223	ESX22012	Freehold	Rether Court	FLAT 49 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6224	ESX22012	Freehold	Rether Court	FLAT 50 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6225	ESX22012	Freehold	Rether Court	FLAT 51 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6226	ESX22012	Freehold	Rether Court	FLAT 52 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6227	ESX22012	Freehold	Rether Court	FLAT 53 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6228	ESX22012	Freehold	Rether Court	FLAT 54 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6229	ESX22012	Freehold	Rether Court	FLAT 55 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6230	ESX22012	Freehold	Rether Court	FLAT 56 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6231	ESX22012	Freehold	Rether Court	FLAT 57 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6232	ESX22012	Freehold	Rether Court	FLAT 58 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6233	ESX22012	Freehold	Rether Court	FLAT 59 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6234	ESX22012	Freehold	Rether Court	FLAT 60 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6235	ESX22012	Freehold	Rether Court	FLAT 61 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6236	ESX22012	Freehold	Rether Court	FLAT 62 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6237	ESX22012	Freehold	Rether Court	FLAT 63 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6238	ESX22012	Freehold	Rether Court	FLAT 64 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6239	ESX22012	Freehold	Rether Court	FLAT 65 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6240	ESX22012	Freehold	Rether Court	FLAT 66 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6241	ESX22012	Freehold	Rether Court	FLAT 67 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6242	ESX22012	Freehold	Rether Court	FLAT 68 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6243	ESX22012	Freehold	Rether Court	FLAT 69 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6244	ESX22012	Freehold	Rether Court	FLAT 70 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6245	ESX22012	Freehold	Rether Court	FLAT 71 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6246	ESX22012	Freehold	Rether Court	FLAT 72 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6247	ESX22012	Freehold	Rether Court	FLAT 73 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6248	ESX22012	Freehold	Rether Court	FLAT 74 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6249	ESX22012	Freehold	Rether Court	FLAT 75 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6250	ESX22012	Freehold	Rether Court	FLAT 76 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6251	ESX22012	Freehold	Rether Court	FLAT 77 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6252	ESX22012	Freehold	Rether Court	FLAT 78 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6253	ESX22012	Freehold	Rether Court	FLAT 79 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6254	ESX22012	Freehold	Rether Court	FLAT 80 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6255	ESX22012	Freehold	Rether Court	FLAT 81 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6256	ESX22012	Freehold	Rether Court	FLAT 82 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£52,790	-	£89,092	£89,092
6257	ESX22012	Freehold	Rether Court	FLAT 83 Rether Court	London Road	Benhill on Sea	ROTHER	East Sussex	South East	TN39 4AD	Flat	1	GN Social Rent	MV1	£5			

APN	TAX	FL 1/4	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOB	Postcode	Property Type	Bedrooms	Business Stream	Basic Valuation	EW 50	EW 50+ Loan Security	MV 1 Taxability	EW 131	Aggregate Loan Security Value	MV 10+ Retained Equity
35282	NR6845	Freehold	12 Morris Court	12 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	5	ON Social Rent	MV-T	£84,679		£274,131	£274,131		£400,000
35281	NR6845	Freehold	11 Morris Court	11 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	3	ON Social Rent	MV-T	£73,825	-	£188,465	£188,465		£275,000
35280	NR6845	Freehold	10 Morris Court	10 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	3	ON Social Rent	MV-T	£73,825	-	£188,465	£188,465		£275,000
35248	NR6845	Freehold	7 Morris Court	7 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	3	ON Social Rent	MV-T	£76,041	-	£188,465	£188,465		£275,000
35247	NR6845	Freehold	5 Morris Court	5 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	3	ON Social Rent	MV-T	£73,825	-	£188,465	£188,465		£275,000
35246	NR6845	Freehold	4 Morris Court	4 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	4	ON Social Rent	MV-T	£80,340	-	£239,864	£239,864		£350,000
117443	NR613046	Freehold	1 Morris Court	1 Morris Court	Kern	SHARLE	Kent	South East		ME10 2TL	House	4	ON Social Rent	MV-T	£73,825	-	£188,465	£188,465		£275,000
117441	NR613046	Freehold	Mount Pleasant Block 02	FLAT 253 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117350	NR613046	Freehold	Mount Pleasant Block 16	FLAT 133 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117349	NR613046	Freehold	Mount Pleasant Block 16	FLAT 252 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117348	NR613046	Freehold	Mount Pleasant Block 14	FLAT 134 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117347	NR613046	Freehold	Mount Pleasant Block 14	FLAT 117 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117346	NR613046	Freehold	Mount Pleasant Block 14	FLAT 118 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117345	NR613046	Freehold	Mount Pleasant Block 14	FLAT 137B Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117344	NR613046	Freehold	Mount Pleasant Block 14	FLAT 137A Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117343	NR613046	Freehold	Mount Pleasant Block 14	FLAT 135B Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117342	NR613046	Freehold	Mount Pleasant Block 14	FLAT 135A Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117341	NR613046	Freehold	Mount Pleasant Block 09	FLAT 181B Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117340	NR613046	Freehold	Mount Pleasant Block 09	FLAT 181B Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117339	NR613046	Freehold	Mount Pleasant Block 08	FLAT 319B Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117338	NR613046	Freehold	Mount Pleasant Block 09	FLAT 18B Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117337	NR613046	Freehold	Mount Pleasant Block 09	FLAT 254 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117336	NR613046	Freehold	Mount Pleasant Block 02	FLAT 275 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117335	NR613046	Freehold	Mount Pleasant Block 03	FLAT 266 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117334	NR613046	Freehold	Mount Pleasant Block 13	FLAT 179 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117333	NR613046	Freehold	Mount Pleasant Block 13	FLAT 146 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117332	NR613046	Freehold	Mount Pleasant Block 13	FLAT 147 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117331	NR613046	Freehold	Mount Pleasant Block 12	FLAT 301 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117330	NR613046	Freehold	Mount Pleasant Block 12	FLAT 177 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117329	NR613046	Freehold	Mount Pleasant Block 02	FLAT 254 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117328	NR613046	Freehold	Mount Pleasant Block 02	FLAT 260 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117327	NR613046	Freehold	Mount Pleasant Block 02	FLAT 260 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117326	NR613046	Freehold	Mount Pleasant Block 02	FLAT 185 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117325	NR613046	Freehold	Mount Pleasant Block 02	FLAT 263 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117324	NR613046	Freehold	Mount Pleasant Block 02	FLAT 275 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117323	NR613046	Freehold	Mount Pleasant Block 03	FLAT 266 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117322	NR613046	Freehold	Mount Pleasant Block 13	FLAT 179 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117321	NR613046	Freehold	Mount Pleasant Block 13	FLAT 146 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117320	NR613046	Freehold	Mount Pleasant Block 13	FLAT 147 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117319	NR613046	Freehold	Mount Pleasant Block 12	FLAT 301 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117318	NR613046	Freehold	Mount Pleasant Block 12	FLAT 177 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117317	NR613046	Freehold	Mount Pleasant Block 02	FLAT 254 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117316	NR613046	Freehold	Mount Pleasant Block 02	FLAT 260 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117315	NR613046	Freehold	Mount Pleasant Block 02	FLAT 260 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117314	NR613046	Freehold	Mount Pleasant Block 02	FLAT 185 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117313	NR613046	Freehold	Mount Pleasant Block 02	FLAT 263 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117312	NR613046	Freehold	Mount Pleasant Block 02	FLAT 275 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117311	NR613046	Freehold	Mount Pleasant Block 03	FLAT 266 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117310	NR613046	Freehold	Mount Pleasant Block 13	FLAT 179 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117309	NR613046	Freehold	Mount Pleasant Block 13	FLAT 146 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117308	NR613046	Freehold	Mount Pleasant Block 13	FLAT 147 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117307	NR613046	Freehold	Mount Pleasant Block 12	FLAT 301 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117306	NR613046	Freehold	Mount Pleasant Block 12	FLAT 177 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117305	NR613046	Freehold	Mount Pleasant Block 02	FLAT 254 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117304	NR613046	Freehold	Mount Pleasant Block 02	FLAT 260 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117303	NR613046	Freehold	Mount Pleasant Block 02	FLAT 260 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117302	NR613046	Freehold	Mount Pleasant Block 02	FLAT 185 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117301	NR613046	Freehold	Mount Pleasant Block 02	FLAT 263 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117300	NR613046	Freehold	Mount Pleasant Block 02	FLAT 275 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117299	NR613046	Freehold	Mount Pleasant Block 03	FLAT 266 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9AB	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117298	NR613046	Freehold	Mount Pleasant Block 13	FLAT 179 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117297	NR613046	Freehold	Mount Pleasant Block 13	FLAT 146 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117296	NR613046	Freehold	Mount Pleasant Block 13	FLAT 147 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117295	NR613046	Freehold	Mount Pleasant Block 12	FLAT 301 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T	£36,850	-	£59,946	£59,946		£140,000
117294	NR613046	Freehold	Mount Pleasant Block 12	FLAT 177 Mount Pleasant	Mount Lane	BRACKNELL FOREST	Berkshire	South East		RG21 9EA	Flat	1	ON Social Rent	MV-T						

	Title	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOB	Postcode	Property Type	3	Business Stream	Basis of Valuation	EVW-50	EVW-50 Loan Security	MV-1 Loan Security	Aggregate Loan Security Value	MV-1P Retained Equity	Estimated Equity
3370	SA62922	65 Portland Road	65 Portland Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN13 2PR	House	3	GN Social Rent	MV-T	£88,213	-	£222,731	£222,731	-	£222,000
3371	SA62922	65 Portland Road	65 Portland Road	Worthing	West Sussex	WORTHING	West Sussex	South East	BN13 2PR	House	2	GN Social Rent	MV-T	£88,213	-	£222,731	£222,731	-	£222,000
36941	K806562	Freemead	19 Poyys Avenue	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36940	K806562	Freemead	Poyys Avenue 13 - 19	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36939	K806562	Freemead	Poyys Avenue 13 - 19	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36938	K806562	Freemead	Poyys Avenue 13 - 19	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36937	K806562	Freemead	Poyys Avenue 9 & 11	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36936	K806562	Freemead	Poyys Avenue 9 & 11	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,403	-	£109,652	£109,652	-	£106,000
36935	K806562	Freemead	Poyys Avenue 53 - 59	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36934	K806562	Freemead	Poyys Avenue 53 - 59	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36933	K806562	Freemead	Poyys Avenue 53 - 59	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36932	K806562	Freemead	Poyys Avenue 53 - 59	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36930	K806562	Freemead	Poyys Avenue 49 & 51	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36929	K806562	Freemead	Poyys Avenue 41 - 47	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36928	K806562	Freemead	Poyys Avenue 41 - 47	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36927	K806562	Freemead	Poyys Avenue 41 - 47	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36926	K806562	Freemead	Poyys Avenue 33 - 39	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,398	-	£109,652	£109,652	-	£106,000
36925	K806562	Freemead	Poyys Avenue 33 - 39	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,398	-	£109,652	£109,652	-	£106,000
36924	K806562	Freemead	Poyys Avenue 33 - 39	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,398	-	£109,652	£109,652	-	£106,000
36923	K806562	Freemead	Poyys Avenue 33 - 39	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,398	-	£109,652	£109,652	-	£106,000
36922	K806562	Freemead	Poyys Avenue 33 - 39	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,398	-	£109,652	£109,652	-	£106,000
36921	K806562	Freemead	Poyys Avenue 29 & 31	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	1	GN Social Rent	MV-T	£80,343	-	£80,092	£80,092	-	£130,000
36920	K806562	Freemead	Poyys Avenue 29 & 31	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	1	GN Social Rent	MV-T	£80,343	-	£80,092	£80,092	-	£130,000
36919	K806562	Freemead	Poyys Avenue 21 - 27	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36918	K806562	Freemead	Poyys Avenue 21 - 27	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36917	K806562	Freemead	Poyys Avenue 21 - 27	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36916	K806562	Freemead	Poyys Avenue 21 - 27	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£80,409	-	£109,652	£109,652	-	£106,000
36915	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£82,726	-	£109,652	£109,652	-	£106,000
36914	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£82,726	-	£109,652	£109,652	-	£106,000
36913	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36912	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36911	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36910	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36909	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36908	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36907	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36906	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36905	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36904	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36903	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36902	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36901	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36900	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36899	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36898	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36897	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36896	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36895	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36894	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36893	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36892	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36891	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36890	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36889	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36888	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36887	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36886	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36885	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36884	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36883	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36882	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36881	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36880	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36879	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36878	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36877	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36876	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000
36875	K806562	Freemead	Poyys Avenue 1 - 7	Sherrness	Kent	SWALE	Kent	South East	M12 1JL	Flat	2	GN Social Rent	MV-T	£84,872	-	£109,652	£109,652	-	£106,000

	Time	FU ID#	Address 1	Address 2	Address 3	Address 4	Local Authority	County	G09	Postcode	Property Type	Bedrooms	Business Stream	Ratio of Valuations	EMV SA	EMV SH	EMV Security	MV 1 LA Security	Aggregate LA Security Value	Net Up Balanced Costs
119096	Freehold	HP275170	Sellbourne Villas	FLAT 8a Sellbourne Villas	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119098	Freehold	HP275170	Sellbourne Villas	FLAT 1a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119099	Freehold	HP275170	Sellbourne Villas	FLAT 2a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119100	Freehold	HP275170	Sellbourne Villas	FLAT 3a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119101	Freehold	HP275170	Sellbourne Villas	FLAT 4a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119102	Freehold	HP275170	Sellbourne Villas	FLAT 5a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119103	Freehold	HP275170	Sellbourne Villas	FLAT 6a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119104	Freehold	HP275170	Sellbourne Villas	FLAT 7a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119105	Freehold	HP275170	Sellbourne Villas	FLAT 8a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119106	Freehold	HP275170	Sellbourne Villas	FLAT 9a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119107	Freehold	HP275170	Sellbourne Villas	FLAT 10a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119108	Freehold	HP275170	Sellbourne Villas	FLAT 11a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119109	Freehold	HP275170	Sellbourne Villas	FLAT 12a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119110	Freehold	HP275170	Sellbourne Villas	FLAT 13a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119111	Freehold	HP275170	Sellbourne Villas	FLAT 14a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119112	Freehold	HP275170	Sellbourne Villas	FLAT 15a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119113	Freehold	HP275170	Sellbourne Villas	FLAT 16a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119114	Freehold	HP275170	Sellbourne Villas	FLAT 17a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119115	Freehold	HP275170	Sellbourne Villas	FLAT 18a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119116	Freehold	HP275170	Sellbourne Villas	FLAT 19a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119117	Freehold	HP275170	Sellbourne Villas	FLAT 20a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119118	Freehold	HP275170	Sellbourne Villas	FLAT 21a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119119	Freehold	HP275170	Sellbourne Villas	FLAT 22a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119120	Freehold	HP275170	Sellbourne Villas	FLAT 23a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119121	Freehold	HP275170	Sellbourne Villas	FLAT 24a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119122	Freehold	HP275170	Sellbourne Villas	FLAT 25a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119123	Freehold	HP275170	Sellbourne Villas	FLAT 26a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119124	Freehold	HP275170	Sellbourne Villas	FLAT 27a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119125	Freehold	HP275170	Sellbourne Villas	FLAT 28a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119126	Freehold	HP275170	Sellbourne Villas	FLAT 29a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119127	Freehold	HP275170	Sellbourne Villas	FLAT 30a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119128	Freehold	HP275170	Sellbourne Villas	FLAT 31a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119129	Freehold	HP275170	Sellbourne Villas	FLAT 32a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119130	Freehold	HP275170	Sellbourne Villas	FLAT 33a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119131	Freehold	HP275170	Sellbourne Villas	FLAT 34a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119132	Freehold	HP275170	Sellbourne Villas	FLAT 35a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119133	Freehold	HP275170	Sellbourne Villas	FLAT 36a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119134	Freehold	HP275170	Sellbourne Villas	FLAT 37a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119135	Freehold	HP275170	Sellbourne Villas	FLAT 38a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119136	Freehold	HP275170	Sellbourne Villas	FLAT 39a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119137	Freehold	HP275170	Sellbourne Villas	FLAT 40a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119138	Freehold	HP275170	Sellbourne Villas	FLAT 41a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119139	Freehold	HP275170	Sellbourne Villas	FLAT 42a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119140	Freehold	HP275170	Sellbourne Villas	FLAT 43a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119141	Freehold	HP275170	Sellbourne Villas	FLAT 44a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119142	Freehold	HP275170	Sellbourne Villas	FLAT 45a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119143	Freehold	HP275170	Sellbourne Villas	FLAT 46a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119144	Freehold	HP275170	Sellbourne Villas	FLAT 47a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119145	Freehold	HP275170	Sellbourne Villas	FLAT 48a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119146	Freehold	HP275170	Sellbourne Villas	FLAT 49a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119147	Freehold	HP275170	Sellbourne Villas	FLAT 50a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119148	Freehold	HP275170	Sellbourne Villas	FLAT 51a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119149	Freehold	HP275170	Sellbourne Villas	FLAT 52a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119150	Freehold	HP275170	Sellbourne Villas	FLAT 53a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119151	Freehold	HP275170	Sellbourne Villas	FLAT 54a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119152	Freehold	HP275170	Sellbourne Villas	FLAT 55a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119153	Freehold	HP275170	Sellbourne Villas	FLAT 56a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119154	Freehold	HP275170	Sellbourne Villas	FLAT 57a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119155	Freehold	HP275170	Sellbourne Villas	FLAT 58a Sellbourne Villas 10.24	Sellbourne Terrace	Fritham	PORTSMOUTH	Hamphshire	South East	PO1 5AN	Flat	1	GN Social Rent	MV-T	£68,729	-	£102,799	£102,799	£102,799	£120,000
119156	Freehold																			

UPRN	Title	FN/LN	Address 1	Address 2	Address 3	Address 4	Local authority	County	GOR	Postcode	Property Type	Bedrooms	Business Street	Basis of Valuation	EDW SW	EDW SW Loan Security	MV LT Loan Security	Aggregate Loan Security Value	MV-UP Retained Equity	MV-UP Estimated Equity	
7488	37 The Street	K86645	37 The Street	37 The Street	Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£74,790		£188,465	£188,465	£188,465	£188,465	
7489	3149	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£188,465	£188,465	
7490	3148	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£188,465	£188,465	
7491	3147	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£188,465	£188,465	
7492	3146	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	Bungalow	1	GN Social Rent	MV-T	£62,716		£171,332	£171,332	£171,332	£171,332	
7493	3145	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	Bungalow	1	GN Social Rent	MV-T	£62,716		£171,332	£171,332	£171,332	£171,332	
7494	3144	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£73,779		£188,465	£188,465	£188,465	£188,465	
7495	3143	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£73,779		£188,465	£188,465	£188,465	£188,465	
7496	3142	K86645	Freehold		Oare	Kent	SWALE	Kent	South East	ME13 0QE	House	3	GN Social Rent	MV-T	£73,779		£188,465	£188,465	£188,465	£188,465	
7497	103862	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,130		£150,772	£150,772	£150,772	£150,772	
7498	103861	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,130		£150,772	£150,772	£150,772	£150,772	
7499	103860	WS183642	Freehold		54 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,161		£150,772	£150,772	£150,772	£150,772	
7500	103859	WS183642	Freehold		54 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,130		£150,772	£150,772	£150,772	£150,772	
7501	103858	WS183642	Freehold		54 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,130		£150,772	£150,772	£150,772	£150,772	
7502	103857	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£74,734		£150,772	£150,772	£150,772	£150,772	
7503	103856	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£71,369		£150,772	£150,772	£150,772	£150,772	
7504	103855	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,130		£150,772	£150,772	£150,772	£150,772	
7505	103854	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,161		£150,772	£150,772	£150,772	£150,772	
7506	103853	WS183642	Freehold		14 King John's Court	Midhurst	CHICHESTER	West Sussex	South East	GU29 9PY	Flat	2	GN Social Rent	MV-T	£68,130		£150,772	£150,772	£150,772	£150,772	
7507	130226	HP736863	Freehold		8 Towner Close	Newtown	Ashford	ASHFORD	Kent	South East	TN24 0PQ	Bungalow	2	GN Social Rent	MV-T	£71,266		£188,465	£188,465	£188,465	£188,465
7508	130216	HP748721	Freehold		87 Towner Road	Newtown	Ashford	ASHFORD	Kent	South East	TN24 0PQ	Bungalow	2	GN Social Rent	MV-T	£71,266		£188,465	£188,465	£188,465	£188,465
7509	130217	K813815	Freehold		26 Tobruk Way	Chatham	Medway	Medway	South East	ME5 1WQ	House	3	GN Social Rent	MV-T	£69,534		£205,598	£205,598	£205,598	£205,598	
7510	130212	K813815	Freehold		11 Towner Close	Chatham	Medway	Medway	South East	ME5 1WQ	House	3	GN Social Rent	MV-T	£69,507		£205,598	£205,598	£205,598	£205,598	
7511	111179	K643809	Freehold		52 Towner Hamlets Street	Dover	Dover	Dover	South East	CT17 6DY	House	2	GN Social Rent	MV-T	£60,331		£116,506	£116,506	£116,506	£116,506	
7512	111176	K643809	Freehold		44 Towner Hamlets Street	Dover	Dover	Dover	South East	CT17 6DY	House	2	GN Social Rent	MV-T	£60,331		£116,506	£116,506	£116,506	£116,506	
7513	111182	K117117	Freehold		24 Towner Street	Dover	Dover	Dover	South East	CT17 5SW	House	2	GN Social Rent	MV-T	£63,847		£116,506	£116,506	£116,506	£116,506	
7514	32427	K86372	Freehold		17 Trinity Road	Sittingbourne	Kent	SWALE	Kent	ME12 2HG	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£188,465	£188,465	
7515	36447	K86372	Freehold		22 Trinity Road	Sittingbourne	Kent	SWALE	Kent	ME12 2HG	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£188,465	£188,465	
7516	36444	K86372	Freehold		11 Trinity Road	Sittingbourne	Kent	SWALE	Kent	ME12 2HG	House	3	GN Social Rent	MV-T	£74,779		£188,465	£188,465	£188,465	£188,465	
7517	130218	K844212	Freehold		42 Turner Close	Newtown	Ashford	ASHFORD	Kent	TN24 0PQ	Bungalow	2	GN Social Rent	MV-T	£71,266		£188,465	£188,465	£188,465	£188,465	
7518	130277	K844212	Freehold		41 Turner Close	Newtown	Ashford	ASHFORD	Kent	TN24 0PQ	Bungalow	2	GN Social Rent	MV-T	£71,266		£188,465	£188,465	£188,465	£188,465	
7519	130275	K844212	Freehold		40 Turner Close	Newtown	Ashford	ASHFORD	Kent	TN24 0PQ	Bungalow	2	GN Social Rent	MV-T	£71,266		£188,465	£188,465	£188,465	£188,465	
7520	130275	K844212	Freehold		39 Turner Close	Newtown	Ashford	ASHFORD	Kent	TN24 0PQ	Bungalow	2	GN Social Rent	MV-T	£71,266		£188,465	£188,465	£188,465	£188,465	
7521	130274	K844212	Freehold		37/38 Turner Close	FLAT 38	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7522	130274	K844212	Freehold		37/38 Turner Close	FLAT 37	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7523	130272	K844212	Freehold		36/36 Turner Close	FLAT 36	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7524	130272	K844212	Freehold		36/36 Turner Close	FLAT 34	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£66,064		£130,212	£130,212	£130,212	£130,212	
7525	130270	K844212	Freehold		45/45 Turner Close	FLAT 45	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7526	130269	K844212	Freehold		45/45 Turner Close	FLAT 45	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7527	130268	K844212	Freehold		45/44 Turner Close	FLAT 44	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7528	130267	K844212	Freehold		45/44 Turner Close	FLAT 43	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	2	GN Social Rent	MV-T	£62,927		£130,212	£130,212	£130,212	£130,212	
7529	130266	K844212	Freehold		2/8 Turner Close	FLAT 3	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7530	130265	K844212	Freehold		2/8 Turner Close	FLAT 4	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7531	130264	K844212	Freehold		2/8 Turner Close	FLAT 5	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7532	130263	K844212	Freehold		2/8 Turner Close	FLAT 6	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7533	130262	K844212	Freehold		2/8 Turner Close	FLAT 7	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7534	130261	K844212	Freehold		2/8 Turner Close	FLAT 8	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7535	130260	K844212	Freehold		2/8 Turner Close	FLAT 9	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7536	130259	K844212	Freehold		2/8 Turner Close	FLAT 10	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7537	130258	K844212	Freehold		2/8 Turner Close	FLAT 11	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7538	130257	K844212	Freehold		2/8 Turner Close	FLAT 12	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7539	130256	K844212	Freehold		2/8 Turner Close	FLAT 13	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7540	130255	K844212	Freehold		2/8 Turner Close	FLAT 14	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7541	130254	K844212	Freehold		2/8 Turner Close	FLAT 15	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7542	130253	K844212	Freehold		2/8 Turner Close	FLAT 16	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7543	130252	K844212	Freehold		2/8 Turner Close	FLAT 17	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7544	130251	K844212	Freehold		2/8 Turner Close	FLAT 18	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7545	130250	K844212	Freehold		2/8 Turner Close	FLAT 19	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7546	130249	K844212	Freehold		2/8 Turner Close	FLAT 20	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7547	130248	K844212	Freehold		2/8 Turner Close	FLAT 21	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7548	130247	K844212	Freehold		2/8 Turner Close	FLAT 22	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7549	130246	K844212	Freehold		2/8 Turner Close	FLAT 23	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7550	130245	K844212	Freehold		2/8 Turner Close	FLAT 24	Turner Close	Newtown	Ashford	TN24 0PQ	Flat	1	GN Social Rent	MV-T	£55,794		£102,799	£102,799	£102,799	£102,799	
7551	130244	K844212	Freehold		2/8 Turner Close	FLAT 25	Turner Close	Newtown</													

	Time	File ID	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOB	Postal Code	Property Type	Bedrooms	Business Status	Rate of Valuation	EDM SA	EDM SH Loan Security	MV 1 LA Security	Aggregate Loan Security Value	MP up to End Date
107027	ED242371	Freehold	42-53 Fords Park Road	FLAT 42	Fords Park Road	Canning Town	NEWMHAM	Greater London	Greater London	E8E 3NL	Flat	2	ON Affordable Rent	MP-T	E184977	-	E29,871	E29,871	E180,000
120195	ED242471	Freehold	5-9 Gidson Drive	FLAT 1 Gidson Drive	Gidson Drive	London	HACINEX	Greater London	Greater London	E16 4LW	Flat	1	ON Affordable Rent	MP-T	E114475	-	E20,175	E20,175	E275,000
100772	ED242978	Freehold	1-9 Gidson Drive	FLAT 1 Gidson Drive	Gidson Drive	London	HACINEX	Greater London	Greater London	E16 4LW	Flat	1	ON Affordable Rent	MP-T	E114475	-	E20,175	E20,175	E275,000
100772	ED242978	Freehold	5-9 Gidson Drive (evens)	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978	Freehold	5-9 Gidson Drive	FLAT 8B	Clayton Street	Rayney	TOWER HAMLETS	Greater London	Greater London	E16 4BL	Flat	1	ON Affordable Rent	MP-T	E179370	-	E30,495	E30,495	E400,000
100772	ED242978																		

UPRN	Address 1	Address 2	Address 3	Address 4	Local authority	County	GOR	Postcode	Property type	Bedrooms	Business Stream	Basis of valuation	EDW SH	EDW SH Loan Security	MV-T Loan Security	Aggregate Loan Security Value	MV-PP Retained Equity
E140	K06372	121 Langley Road	121 Langley Road	Milton Regis	Kent	South East	East Sussex	ME10 2SU	House	3	ON Affordable Rent	MV-T	E95,380		E95,380	E95,380	E105,475
E141	K06372	91 Langley Road	91 Langley Road	Milton Regis	Kent	South East	East Sussex	ME10 2SU	House	3	ON Affordable Rent	MV-T	E95,380		E95,380	E95,380	E105,475
E142	K06372	75 Langley Road	75 Langley Road	Milton Regis	Kent	South East	East Sussex	ME10 2SU	House	3	ON Affordable Rent	MV-T	E108,048		E108,048	E108,048	E125,000
E143	K06372	61 Langley Road	61 Langley Road	Milton Regis	Kent	South East	East Sussex	ME10 2SU	House	3	ON Affordable Rent	MV-T	E108,048		E108,048	E108,048	E125,000
E144	K06372	51 Langley Road	51 Langley Road	Milton Regis	Kent	South East	East Sussex	ME10 2SU	House	3	ON Affordable Rent	MV-T	E97,885		E97,885	E97,885	E108,048
E145	K06372	41 Langley Road	41 Langley Road	Milton Regis	Kent	South East	East Sussex	ME10 2SU	House	3	ON Affordable Rent	MV-T	E96,465		E96,465	E96,465	E108,048
E146	K06372	24 Lurfild Road	24 Lurfild Road	Faversham	Kent	South East	East Sussex	ME13 7ES	House	2	ON Affordable Rent	MV-T	E76,335		E76,335	E76,335	E83,000
E147	E522812	11 Lurfild Road	11 Lurfild Road	Faversham	Kent	South East	East Sussex	ME13 7ES	House	2	ON Affordable Rent	MV-T	E103,623		E103,623	E103,623	E126,497
E148	E522812	54 Lurfild Road	54 Lurfild Road	Burhill on Sea	East Sussex	South East	East Sussex	TN39 6AA	House	1	ON Affordable Rent	MV-T	E113,531		E113,531	E113,531	E190,000
E149	E522812	179 Lurfild Road	179 Lurfild Road	Burhill on Sea	East Sussex	South East	East Sussex	TN39 6AB	House	2	ON Affordable Rent	MV-T	E75,486		E75,486	E75,486	E108,280
E150	E522812	181 Lurfild Road	181 Lurfild Road	Burhill on Sea	East Sussex	South East	East Sussex	TN39 6AB	House	2	ON Affordable Rent	MV-T	E75,486		E75,486	E75,486	E108,280
E151	E522812	189 Lurfild Road	189 Lurfild Road	Burhill on Sea	East Sussex	South East	East Sussex	TN39 6AB	House	2	ON Affordable Rent	MV-T	E96,461		E96,461	E96,461	E108,280
E152	HP39068	Longstop Close	31 Longstop Close	Chinham	Basingstoke	South East	Hampshire	RG24 9AB	House	1	ON Affordable Rent	MV-T	E109,502		E109,502	E109,502	E126,000
E153	HP39068	Longstop Close	45 Longstop Close	Chinham	Basingstoke	South East	Hampshire	RG24 9AB	House	1	ON Affordable Rent	MV-T	E109,502		E109,502	E109,502	E126,000
E154	HP39068	Longstop Close	7 Longstop Close	Chinham	Basingstoke	South East	Hampshire	RG24 9AB	House	1	ON Affordable Rent	MV-T	E75,486		E75,486	E75,486	E108,280
E155	HP39068	Longstop Close	10 Longstop Close	Chinham	Basingstoke	South East	Hampshire	RG24 9AB	House	1	ON Affordable Rent	MV-T	E75,486		E75,486	E75,486	E108,280
E156	K06633	89 Lower Road	89 Lower Road	Teynham	Kent	South East	East Sussex	ME9 9QH	House	2	ON Affordable Rent	MV-T	E88,720		E88,720	E88,720	E106,475
E157	K06633	69 Lower Road	69 Lower Road	Teynham	Kent	South East	East Sussex	ME9 9QH	House	2	ON Affordable Rent	MV-T	E90,400		E90,400	E90,400	E106,475
E158	K06645	12 Midway Road	12 Midway Road	Swerness	Kent	South East	East Sussex	ME12 1BT	House	3	ON Affordable Rent	MV-T	E106,568		E106,568	E106,568	E125,000
E159	K06645	21 Main Road	21 Main Road	Kemsley	Kent	South East	East Sussex	ME12 2TP	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E106,568
E160	K06645	Main Road	FLAT 18	Kemsley	Kent	South East	East Sussex	ME12 2TP	Flat	2	ON Affordable Rent	MV-T	E57,545		E57,545	E57,545	E725,000
E161	K06645	Main Road	FLAT 12	Kemsley	Kent	South East	East Sussex	ME12 2TP	Flat	2	ON Affordable Rent	MV-T	E68,080		E68,080	E68,080	E106,568
E162	K06645	Main Road	FLAT 13	Kemsley	Kent	South East	East Sussex	ME12 2TP	Flat	2	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E106,568
E163	K06870	21-23A Millfield Road	FLAT 23	Millfield Road	Faversham	South East	East Sussex	ME13 8BU	Flat	1	ON Affordable Rent	MV-T	E68,475		E68,475	E68,475	E143,891
E164	K06870	5-9 Millfield Road	FLAT 23	Millfield Road	Faversham	South East	East Sussex	ME13 8BU	Flat	1	ON Affordable Rent	MV-T	E75,486		E75,486	E75,486	E143,891
E165	K06455	8 Mons Court	8 Mons Court	Kemsley	Kent	South East	East Sussex	ME12 2TL	House	3	ON Affordable Rent	MV-T	E98,513		E98,513	E98,513	E106,568
E166	K06455	3 Mons Court	3 Mons Court	Kemsley	Kent	South East	East Sussex	ME12 2TL	House	3	ON Affordable Rent	MV-T	E103,722		E103,722	E103,722	E106,568
E167	K139046	Mount Pleasant Block 03	FLAT 240 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E168	K139046	Mount Pleasant Block 09	FLAT 355A Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E80,420		E80,420	E80,420	E100,724
E169	K139046	Mount Pleasant Block 09	FLAT 355A Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E170	K139046	Mount Pleasant Block 05	FLAT 195 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E72,888		E72,888	E72,888	E100,724
E171	K139046	Mount Pleasant Block 09	FLAT 128 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E172	K139046	Mount Pleasant Block 09	FLAT 384 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E173	K139046	Mount Pleasant Block 09	FLAT 382 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E174	K139046	Mount Pleasant Block 12	FLAT 368 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E72,888		E72,888	E72,888	E100,724
E175	K139046	Mount Pleasant Block 03	FLAT 26A	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9AB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E176	K139046	Mount Pleasant Block 09	FLAT 272 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9AB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E177	K139046	Mount Pleasant Block 01	FLAT 265 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9AB	Flat	1	ON Affordable Rent	MV-T	E72,888		E72,888	E72,888	E100,724
E178	K139046	Mount Pleasant Block 04	FLAT 240 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E179	K139046	Mount Pleasant Block 07	FLAT 234 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E80,420		E80,420	E80,420	E100,724
E180	K139046	Mount Pleasant Block 07	FLAT 220 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BB	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E181	K139046	Mount Pleasant Block 09	FLAT 193 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E70,200		E70,200	E70,200	E100,724
E182	K139046	Mount Pleasant Block 11	FLAT 161 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E70,187		E70,187	E70,187	E100,724
E183	K139046	Mount Pleasant Block 13	FLAT 144 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E184	K139046	Mount Pleasant Block 14	FLAT 138 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E185	K139046	Mount Pleasant Block 14	FLAT 133 Mount Pleasant	Mount Lane	Bracknell	Bracknell Forest	Berkshire	RG12 9BA	Flat	1	ON Affordable Rent	MV-T	E72,888		E72,888	E72,888	E100,724
E186	K06164	34-4 New Road	34-4 New Road	New Road	Swale	South East	East Sussex	ME12 2HF	House	1	ON Affordable Rent	MV-T	E93,529		E93,529	E93,529	E106,568
E187	K06637	99 North Street	99 North Street	Milton Regis	Kent	South East	East Sussex	ME10 2HF	House	2	ON Affordable Rent	MV-T	E98,367		E98,367	E98,367	E106,568
E188	W149916	80-81 Schmeider Court	FLAT 81 Schmeider Court	Northfleet	England	Greater London	Greater London	RM16 2EL	Flat	1	ON Affordable Rent	MV-T	E106,568		E106,568	E106,568	E126,000
E189	K504277	51 Odart Court	51 Odart Court	Sittingbourne	Kent	South East	East Sussex	ME10 40Z	House	3	ON Affordable Rent	MV-T	E138,992		E138,992	E138,992	E172,669
E190	K504277	1-39 Odart Court	1-39 Odart Court	Sittingbourne	Kent	South East	East Sussex	ME10 40Z	Flat	1	ON Affordable Rent	MV-T	E76,027		E76,027	E76,027	E100,724
E191	K06633	34 Orchard View	34 Orchard View	Teynham	Kent	South East	East Sussex	ME9 9QJ	House	3	ON Affordable Rent	MV-T	E106,568		E106,568	E106,568	E125,000
E192	K06633	20 Orchard View	20 Orchard View	Teynham	Kent	South East	East Sussex	ME9 9QJ	House	3	ON Affordable Rent	MV-T	E106,568		E106,568	E106,568	E125,000
E193	K06633	20 Odart Court	20 Odart Court	Kemsley	Kent	South East	East Sussex	ME12 2JJ	House	3	ON Affordable Rent	MV-T	E106,568		E106,568	E106,568	E125,000
E194	K06632	Poppys Avenue 4B - 51	51 Poppys Avenue	Swerness	Kent	South East	East Sussex	ME12 1LR	Flat	2	ON Affordable Rent	MV-T	E84,564		E84,564	E84,564	E115,113
E195	K06632	Poppys Avenue 1 - 7	1 Poppys Avenue	Swerness	Kent	South East	East Sussex	ME12 1LR	Flat	2	ON Affordable Rent	MV-T	E88,786		E88,786	E88,786	E115,113
E196	K06637	65-71 Pengevine Drive	FLAT 19	Pengevine Drive	Sittingbourne	South East	East Sussex	ME12 1TZ	Flat	1	ON Affordable Rent	MV-T	E79,562		E79,562	E79,562	E100,724
E197	K06637	Opney Court 19 - 22	FLAT 20 Opney Court	Pengevine Drive	Sittingbourne	South East	East Sussex	ME10 4UX	Flat	1	ON Affordable Rent	MV-T	E72,468		E72,468	E72,468	E100,724
E198	K06637	Opney Court 13 - 16	FLAT 13 Opney Court	Pengevine Drive	Sittingbourne	South East	East Sussex	ME10 4UX	Flat	1	ON Affordable Rent	MV-T	E74,844		E74,844	E74,844	E100,724
E199	K06637	Opney Court 7 - 10	FLAT 9 Opney Court	Pengevine Drive	Sittingbourne	South East	East Sussex	ME10 4UX	Flat	1	ON Affordable Rent	MV-T	E74,347		E74,347	E74,347	E100,724
E200	K06645	3 Pines Place	3 Pines Place	Faversham	Kent	South East	East Sussex	ME13 7HF	House	3	ON Affordable Rent	MV-T	E114,475		E114,475	E114,475	E126,497
E201	K06645	1 Pines Place	1 Pines Place	Faversham	Kent	South East	East Sussex	ME13 7HF	House	3	ON Affordable Rent	MV-T	E118,367		E118,367	E118,367	E126,497
E202	K06944	82 Regis Crescent	82 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2ES	House	2	ON Affordable Rent	MV-T	E96,356		E96,356	E96,356	E106,568
E203	K06944	67 Regis Crescent	67 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2ES	House	2	ON Affordable Rent	MV-T	E98,773		E98,773	E98,773	E106,568
E204	K06944	65 Regis Crescent	65 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2ES	House	3	ON Affordable Rent	MV-T	E103,743		E103,743	E103,743	E106,568
E205	K06944	54-60 Exmoor Crescent	FLAT 58 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2ES	Flat	1	ON Affordable Rent	MV-T	E73,200		E73,200	E73,200	E100,724
E206	K06944	55 Regis Crescent	55 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2EP	House	3	ON Affordable Rent	MV-T	E103,590		E103,590	E103,590	E106,568
E207	K06944	53 Regis Crescent	53 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2EP	House	3	ON Affordable Rent	MV-T	E104,009		E104,009	E104,009	E106,568
E208	K06944	47 Regis Crescent	47 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2EP	House	3	ON Affordable Rent	MV-T	E98,787		E98,787	E98,787	E106,568
E209	K06944	22 Regis Crescent	22 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2EP	House	3	ON Affordable Rent	MV-T	E97,804		E97,804	E97,804	E106,568
E210	K06944	1 Regis Crescent	1 Regis Crescent	Milton Regis	Kent	South East	East Sussex	ME10 2EP	House	3	ON Affordable Rent	MV-T	E97,804		E97,804	E97,804	E106,568
E211	K09248	21-39 River View	FLAT 37	Rushdown	Kent	South East	East Sussex	ME11 5AH	Flat	1	ON Affordable Rent	MV-T	E65,214		E65,214	E65,214	E126,000
E212	K77806	FLAT 17806A	FLAT 17806A	Rushdown	Kent	South East	East Sussex	ME11 5AH	Flat	1	ON Affordable Rent	MV-T	E65,214		E65,214	E65,214	E126,000
E213	K77806	Jacobs House	FLAT 4 Jacobs House	Royal Road	Swerness	South East	East Sussex	ME12 1UZ	Flat	2	ON Affordable Rent	MV-T	E68,899		E68,899	E68,899	E115,113
E214	K77806	Jacobs House	FLAT 3 Jacobs House	Royal Road	Swerness	South East	East Sussex	ME12 1UZ	Flat	2	ON Affordable Rent	MV-T	E68,899		E68,899	E68,899	E115,113
E215	K02485	67 Rushdown Road	67 Rushdown Road	Queenborough	Kent	South East	East Sussex	ME11 5AT	Flat	1	ON Affordable Rent						

10586	10587	10588	10589	10590	10591	10592	10593	10594	10595	10596	10597	10598	10599	10600	10601	10602	10603	10604	10605	10606	10607	10608	10609	10610	10611	10612	10613	10614	10615	10616	10617	10618	10619	10620	10621	10622	10623	10624	10625	10626	10627	10628	10629	10630	10631	10632	10633	10634	10635	10636	10637	10638	10639	10640	10641	10642	10643	10644	10645	10646	10647	10648	10649	10650	10651	10652	10653	10654	10655	10656	10657	10658	10659	10660	10661	10662	10663	10664	10665	10666	10667	10668	10669	10670	10671	10672	10673	10674	10675	10676	10677	10678	10679	10680	10681	10682	10683	10684	10685	10686	10687	10688	10689	10690	10691	10692	10693	10694	10695	10696	10697	10698	10699	10700	10701	10702	10703	10704	10705	10706	10707	10708	10709	10710	10711	10712	10713	10714	10715	10716	10717	10718	10719	10720	10721	10722	10723	10724	10725	10726	10727	10728	10729	10730	10731	10732	10733	10734	10735	10736	10737	10738	10739	10740	10741	10742	10743	10744	10745	10746	10747	10748	10749	10750	10751	10752	10753	10754	10755	10756	10757	10758	10759	10760	10761	10762	10763	10764	10765	10766	10767	10768	10769	10770	10771	10772	10773	10774	10775	10776	10777	10778	10779	10780	10781	10782	10783	10784	10785	10786	10787	10788	10789	10790	10791	10792	10793	10794	10795	10796	10797	10798	10799	10800	10801	10802	10803	10804	10805	10806	10807	10808	10809	10810	10811	10812	10813	10814	10815	10816	10817	10818	10819	10820	10821	10822	10823	10824	10825	10826	10827	10828	10829	10830	10831	10832	10833	10834	10835	10836	10837	10838	10839	10840	10841	10842	10843	10844	10845	10846	10847	10848	10849	10850	10851	10852	10853	10854	10855	10856	10857	10858	10859	10860	10861	10862	10863	10864	10865	10866	10867	10868	10869	10870	10871	10872	10873	10874	10875	10876	10877	10878	10879	10880	10881	10882	10883	10884	10885	10886	10887	10888	10889	10890	10891	10892	10893	10894	10895	10896	10897	10898	10899	10900	10901	10902	10903	10904	10905	10906	10907	10908	10909	10910	10911	10912	10913	10914	10915	10916	10917	10918	10919	10920	10921	10922	10923	10924	10925	10926	10927	10928	10929	10930	10931	10932	10933	10934	10935	10936	10937	10938	10939	10940	10941	10942	10943	10944	10945	10946	10947	10948	10949	10950	10951	10952	10953	10954	10955	10956	10957	10958	10959	10960	10961	10962	10963	10964	10965	10966	10967	10968	10969	10970	10971	10972	10973	10974	10975	10976	10977	10978	10979	10980	10981	10982	10983	10984	10985	10986	10987	10988	10989	10990	10991	10992	10993	10994	10995	10996	10997	10998	10999	11000																																																																																											
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PIN	Title	Address A	Address B	FNU/LA	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Status	Back of Valuation	EUV SH	EUV SH Loan Security	MV / Loan Security	Aggregate Loan Security Value	MV w/ AP Retained Equity	
68770	Freehold	Abbeyfields Court	Abbeyfields Court	Flat 1 Abbeyfields Court	Cole Road	Faversham	SWALE	Kent	South East	ME13 8UB	Flat	1	HOP self-contained	MVT	£59,329			£113,738		£113,738	£59,329	
68770	Freehold	Abbeyfields Court	Abbeyfields Court	Flat 2 Abbeyfields Court	Cole Road	Faversham	SWALE	Kent	South East	ME13 8UB	Flat	1	HOP self-contained	MVT	£59,329			£113,738		£113,738	£59,329	
68770	Freehold	Abbeyfields Court	Abbeyfields Court	Flat 3 Abbeyfields Court	Cole Road	Faversham	SWALE	Kent	South East	ME13 8UB	Flat	1	HOP self-contained	MVT	£59,329			£113,738		£113,738	£59,329	
68770	Freehold	Abbeyfields Court	Abbeyfields Court	Flat 4 Abbeyfields Court	Cole Road	Faversham	SWALE	Kent	South East	ME13 8UB	Flat	1	HOP self-contained	MVT	£59,329			£113,738		£113,738	£59,329	
12684	Freehold	Mander Court	Mander Court	8 Derby Road	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12684	Freehold	Mander Court	Mander Court	28 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12682	Freehold	Mander Court	Mander Court	27 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12682	Freehold	Mander Court	Mander Court	26 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12680	Freehold	Mander Court	Mander Court	7 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12678	Freehold	Mander Court	Mander Court	24 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12678	Freehold	Mander Court	Mander Court	29 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12677	Freehold	Mander Court	Mander Court	33 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12676	Freehold	Mander Court	Mander Court	19 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12675	Freehold	Mander Court	Mander Court	30 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12674	Freehold	Mander Court	Mander Court	31 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12673	Freehold	Mander Court	Mander Court	11 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12672	Freehold	Mander Court	Mander Court	12 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12671	Freehold	Mander Court	Mander Court	13 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12670	Freehold	Mander Court	Mander Court	14 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	0	HOP self-contained	MVT	£85,304		£85,304	£220,000		£220,000	£220,000	£220,000	
12669	Freehold	Mander Court	Mander Court	15 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12668	Freehold	Mander Court	Mander Court	16 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12667	Freehold	Mander Court	Mander Court	18 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12666	Freehold	Mander Court	Mander Court	32 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12665	Freehold	Mander Court	Mander Court	8 Derby Road	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12664	Freehold	Mander Court	Mander Court	29 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12663	Freehold	Mander Court	Mander Court	37 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12662	Freehold	Mander Court	Mander Court	38 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12661	Freehold	Mander Court	Mander Court	39 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12660	Freehold	Mander Court	Mander Court	40 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12659	Freehold	Mander Court	Mander Court	41 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12658	Freehold	Mander Court	Mander Court	42 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12657	Freehold	Mander Court	Mander Court	43 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12656	Freehold	Mander Court	Mander Court	36 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12655	Freehold	Mander Court	Mander Court	37 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12654	Freehold	Mander Court	Mander Court	35 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12653	Freehold	Mander Court	Mander Court	20 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12652	Freehold	Mander Court	Mander Court	43 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12651	Freehold	Mander Court	Mander Court	22 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12650	Freehold	Mander Court	Mander Court	6 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12649	Freehold	Mander Court	Mander Court	24 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12648	Freehold	Mander Court	Mander Court	5 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12647	Freehold	Mander Court	Mander Court	4 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12646	Freehold	Mander Court	Mander Court	23 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12645	Freehold	Mander Court	Mander Court	34 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12644	Freehold	Mander Court	Mander Court	14 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12643	Freehold	Mander Court	Mander Court	21 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
12642	Freehold	Mander Court	Mander Court	21 Mander Court	Coverham Reading	READING	Berkshire	South East	Rd SEY	Flat	1	HOP self-contained	MVT	£27,955			£127,955		£127,955	£127,955	£127,955	
100318	Freehold	Maud Griffiths House	FLAT 1 Maud Griffith House	22 Granville Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 1TG	Flat	1	HOP self-contained	MVT	£75,137		£195,487	£395,487		£395,487	£395,487	£395,487	
100317	Freehold	Maud Griffiths House	FLAT 1 Maud Griffith House	22 Granville Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 1TG	Flat	1	HOP self-contained	MVT	£75,137		£195,487	£395,487		£395,487	£395,487	£395,487	
100316	Freehold	Maud Griffiths House	FLAT 2 Maud Griffith House	22 Granville Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 1TG	Flat	1	HOP self-contained	MVT	£75,137		£195,487	£395,487		£395,487	£395,487	£395,487	
100315	Freehold	Maud Griffiths House	FLAT 3 Maud Griffith House	22 Granville Road	Howe	BRIGHTON AND HOVE	East Sussex	South East	BN1 1TG	Flat	1	HOP self-contained	MVT	£75,137		£195,487	£395,487		£395,487	£395,487	£395,487	
117790	Freehold	Orchard Court	Orchard Court	FLAT 40 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Flat	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109020	Freehold	Orchard Court	Orchard Court	39 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109019	Freehold	Orchard Court	Orchard Court	38 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109018	Freehold	Orchard Court	Orchard Court	37 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109017	Freehold	Orchard Court	Orchard Court	36 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109016	Freehold	Orchard Court	Orchard Court	35 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109015	Freehold	Orchard Court	Orchard Court	34 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109014	Freehold	Orchard Court	Orchard Court	33 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109013	Freehold	Orchard Court	Orchard Court	32 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109012	Freehold	Orchard Court	Orchard Court	31 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Bungalow	1	HOP self-contained	MVT	£95,521		£237,716	£477,716		£477,716	£477,716	£477,716
109011	Freehold	Orchard Court	Orchard Court	FLAT 39 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Flat	2	HOP self-contained	MVT	£236,296		£236,296	£120,847		£120,847	£120,847	£120,847
109010	Freehold	Orchard Court	Orchard Court	FLAT 38 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Flat	2	HOP self-contained	MVT	£236,296		£236,296	£120,847		£120,847	£120,847	£120,847
109009	Freehold	Orchard Court	Orchard Court	FLAT 37 Orchard Court	Mount Lane	Bracknell	BRACKNELL FOREST	Berkshire	South East	RG23 9AG	Flat	2	HOP self-contained	MVT	£236,296		£236,296	£120,847		£120,847	£120,847	£120,847
109008	Freehold	Orchard Court																				

APN	Title	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOB	Postcode	Property Type	Bedrooms	Business Stream	Bank of Robations	EWV \$/sq	EWV \$/sq Loan Security	MVY Tax Security	Aggregate Loan Security Value	WV \$/sq Estimated Equity
8632	Freehold	MILL COURT	FLAT 5M5 Court	Penegre Drive	STIRINGBOURNE	SMWLE	Kent	South East	ME16 4UN	Flat	1	HOP self-contained	MV-T	£59,218	-	£99,521	£99,521	£140,000
8632	Freehold	MILL COURT	FLAT 4M4 Court	Penegre Drive	STIRINGBOURNE	SMWLE	Kent	South East	ME16 4UN	Flat	1	HOP self-contained	MV-T	£58,004	-	£98,521	£98,521	£140,000
8632	Freehold	MILL COURT	FLAT 3M3 Court	Penegre Drive	STIRINGBOURNE	SMWLE	Kent	South East	ME16 4UN	Flat	1	HOP self-contained	MV-T	£58,004	-	£98,521	£98,521	£140,000
8632	Freehold	MILL COURT	FLAT 1M1 Court	Penegre Drive	STIRINGBOURNE	SMWLE	Kent	South East	ME16 4UN	Flat	1	HOP self-contained	MV-T	£58,004	-	£98,521	£98,521	£140,000
8634	Freehold	Churchill House	FLAT 20 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8634	Freehold	Churchill House	FLAT 19 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8636	Freehold	Churchill House	FLAT 18 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8637	Freehold	Churchill House	FLAT 17 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8637	Freehold	Churchill House	FLAT 16 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8639	Freehold	Churchill House	FLAT 15 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8640	Freehold	Churchill House	FLAT 14 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8641	Freehold	Churchill House	FLAT 13 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8641	Freehold	Churchill House	FLAT 12 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8644	Freehold	Churchill House	FLAT 10 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8644	Freehold	Churchill House	FLAT 9 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8646	Freehold	Churchill House	FLAT 7 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8646	Freehold	Churchill House	FLAT 6 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8649	Freehold	Churchill House	FLAT 5 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8649	Freehold	Churchill House	FLAT 4 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 3 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 2 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 1 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 10 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 11 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 12 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 13 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 14 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 15 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 16 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 17 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 18 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 19 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 20 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 21 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 22 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 23 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 24 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 25 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 26 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 27 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 28 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 29 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 30 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 31 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 32 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 33 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 34 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 35 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 36 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 37 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 38 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 39 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 40 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 41 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 42 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 43 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 44 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 45 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 46 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 47 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 48 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 49 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 50 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 51 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 52 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 53 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 54 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 55 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 56 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 57 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 58 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 59 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill House	FLAT 60 Churchill House	Portland Avenue	MURTON	SMWLE	Kent	South East	ME16 3BH	Flat	1	HOP self-contained	MV-T	£53,966	-	£92,412	£92,412	£130,000
8651	Freehold	Churchill																

UPL	Address	Title	Fat/LA	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Status	Basic Valuation	EWV SH	EWV SH Local Security	MVY Local Security	Aggregate Local Security Value	MVY Annualized Entity
8794	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 6 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8795	134032	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 7 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8796	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 3 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8797	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 1 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8798	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 2 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8799	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 4 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8799	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 5 Stone Court - Block G	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8799	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 11 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8799	134031	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 12 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8801	134032	WKSX2453	Leasehold	Stone Court Bk G, Flats 1-30	FLAT 13 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£113,420	£113,420	£113,420	£113,420
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 11 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 12 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 13 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 14 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 15 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 16 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 17 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 18 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 19 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 20 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 21 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 22 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 23 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 24 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 25 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 26 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 27 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 28 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 29 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 30 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 31 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 32 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 33 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 34 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 35 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 36 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 37 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 38 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 39 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 40 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 41 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 42 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 43 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 44 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 45 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 46 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 47 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 48 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 49 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 50 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 51 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 52 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 53 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 54 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 55 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 56 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 57 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 58 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 59 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone Court Bk F, Flats 1-13	FLAT 60 Stone Court - Block F	Balcornie Road	Crawley	CRAWLEY	Greater London	South East	RH10 7RX	Flat	2	Shared Ownership	EWV SH	£108,157	£108,157	£108,157	£108,157
8802	140120	WKSX7060	Freehold	Stone															

[illegible]

URN	Time	FL1 LHA	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOB	Postcode	Property Type	Bedrooms	Business Stream	Basic of Valuation	ELN CH	ELN SA Loan Security	MOV 1 Loan Security	Aggregate Loan Security Value	MO-UP Estimated Value
43	131335	FL10000	Leasehold	The Round House	FLAT 133 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
43	131333	FL10000	Leasehold	The Round House	FLAT 108 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
43	131332	FL10000	Leasehold	The Round House	FLAT 107 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
43	131331	FL10000	Leasehold	The Round House	FLAT 88 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
47	131329	FL10000	Leasehold	The Round House	FLAT 87 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
47	131339	FL10000	Leasehold	The Round House	FLAT 86 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
48	131338	FL10000	Leasehold	The Round House	FLAT 85 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
49	131337	FL10000	Leasehold	The Round House	FLAT 84 The Round House	Gumharf Quay	Portsmouth	Hampshire	PO1 3SG		Ni Value - Fire Safety								
50	144785	TOL364942	Freehold	Gordon House	FLAT 22 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
51	144734	TOL364942	Freehold	Gordon House	FLAT 23 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
52	144733	TOL364942	Freehold	Gordon House	FLAT 24 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
53	144732	TOL364942	Freehold	Gordon House	FLAT 25 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
54	144731	TOL364942	Freehold	Gordon House	FLAT 26 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
55	144730	TOL364942	Freehold	Gordon House	FLAT 27 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
56	144729	TOL364942	Freehold	Gordon House	FLAT 28 Gordon House	Boyd Way	London	Essex	SE1 1SD		Ni Value - Freeholder								
57	140111	ES0007244	Freehold	85 Parkhurst Avenue	FLAT 26 Parkhurst	85 Parkhurst Avenue	Brighton	East Sussex	BN2 9AE		Ni Value - Freeholder								
58	109446	WS029392	Leasehold	25 Wyke Close	25 Wyke Close	Brookfield, Crawley	West Sussex	Hove	BN1 9JZ		Ni Value - Freeholder								
59	141413	AGL172170	Freehold	Farmey Court	FLAT 502 Farmey Court	15 Culver Drive	London	East Sussex	E3 1JF		Ni Value - Fully Staircased								
60	130609	ES0310340	Freehold	Gilmour House 14-36	FLAT 2 Gilmour House 14-36	Albany Villas	Hove	East Sussex	BN3 3E2		Ni Value - Fully Staircased								
61	141412	ES0207244	Freehold	87 Parkhurst Avenue	FLAT 20 Parkhurst	87 Parkhurst Avenue	Brighton	East Sussex	BN2 9AF		Ni Value - Fully Staircased								
62	128862	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
63	128861	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
64	128860	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
65	128859	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
66	128858	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
67	128857	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
68	128856	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
69	128855	BN144952	Freehold	Michell Lodge	240 Bath Road	240 Michell Lodge	Buckingham	Berkshire	RG2 2BN		Ni Value - General Needs - "Zonn" Basis								
70	10424	ES0314958	Freehold	Bye House	FLAT 2 Bye House	Darby Road	Poolestone	Kent	CT10 1EN		Ni Value - General Needs - "Zonn" Basis								
71	10425	ES0314958	Freehold	Bye House	FLAT 1 Bye House	Poolestone	Kent	CT10 1EN		Ni Value - General Needs - "Zonn" Basis									
72	27754	HT16468	Freehold	140 156 Priory Road	FLAT 146C	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
73	27753	HT16468	Freehold	140 156 Priory Road	FLAT 146B	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
74	27752	HT16468	Freehold	140 156 Priory Road	FLAT 146A	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
75	27751	HT16468	Freehold	140 156 Priory Road	FLAT 146	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
76	27750	HT16468	Freehold	140 156 Priory Road	FLAT 144C	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
77	27749	HT16468	Freehold	140 156 Priory Road	FLAT 144B	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
78	27748	HT16468	Freehold	140 156 Priory Road	FLAT 144A	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
79	27747	HT16468	Freehold	140 156 Priory Road	FLAT 144	Priory Road	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
80	32063	K27834	Freehold	9 Royal Road	9 Royal Road	Sheerness	Kent	ME12 1RG		Ni Value - General Needs - "Zonn" Basis									
81	32062	K27834	Freehold	8 Royal Road	8 Royal Road	Sheerness	Kent	ME12 1RG		Ni Value - General Needs - "Zonn" Basis									
82	32061	K27834	Freehold	7 Royal Road	7 Royal Road	Sheerness	Kent	ME12 1RG		Ni Value - General Needs - "Zonn" Basis									
83	31722	CO16802	Freehold	Colder House	FLAT 7 Colder House	Rusell Street	Sheerness	Kent	ME12 1RG		Ni Value - General Needs - "Zonn" Basis								
84	17750	ES0031389	Freehold	30 31 Churchchurch Court	FLAT 30 Churchchurch Court	West Quay	Newhaven	East Sussex	BN1 9PQ		Ni Value - General Needs - "Zonn" Basis								
85	47729	ES0312390	Freehold	Play Area - Brightling Avenue	Brightling Avenue	Brightling Avenue	Hastings	East Sussex	TN35 5QZ		Ni Value - General Needs - "Zonn" Basis								
86	47722	HT16468	Freehold	Play Area - Halton Crescent	Halton Crescent	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
87	50583	HT16468	Freehold	Halton P1-17/Priory R838-198	Play Area	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
88	893946	BN13946	Freehold	Mount Pleasant Staff Housing	Play Area	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
89	130039	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
90	130009	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
91	130009	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
92	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
93	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
94	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
95	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
96	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
97	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
98	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
99	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
100	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
101	140916	BN14952	Freehold	Halton Court	Guest Room	Halton Crescent	Hastings	East Sussex	TN34 3NL		Ni Value - General Needs - "Zonn" Basis								
102	121511	LN03277	Freehold	1,001 Hindle House	FLAT 136 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
103	121510	LN03277	Freehold	1,001 Hindle House	FLAT 135 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
104	121509	LN03277	Freehold	1,001 Hindle House	FLAT 134 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
105	121508	LN03277	Freehold	1,001 Hindle House	FLAT 133 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
106	121507	LN03277	Freehold	1,001 Hindle House	FLAT 132 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
107	121506	LN03277	Freehold	1,001 Hindle House	FLAT 131 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
108	121505	LN03277	Freehold	1,001 Hindle House	FLAT 130 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
109	121504	LN03277	Freehold	1,001 Hindle House	FLAT 129 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
110	121503	LN03277	Freehold	1,001 Hindle House	FLAT 128 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
111	121502	LN03277	Freehold	1,001 Hindle House	FLAT 127 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
112	121501	LN03277	Freehold	1,001 Hindle House	FLAT 126 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
113	121500	LN03277	Freehold	1,001 Hindle House	FLAT 125 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
114	121499	LN03277	Freehold	1,001 Hindle House	FLAT 124 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
115	121498	LN03277	Freehold	1,001 Hindle House	FLAT 123 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
116	121497	LN03277	Freehold	1,001 Hindle House	FLAT 122 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
117	121496	LN03277	Freehold	1,001 Hindle House	FLAT 121 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
118	121495	LN03277	Freehold	1,001 Hindle House	FLAT 120 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
119	121494	LN03277	Freehold	1,001 Hindle House	FLAT 119 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
120	121493	LN03277	Freehold	1,001 Hindle House	FLAT 118 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
121	121492	LN03277	Freehold	1,001 Hindle House	FLAT 117 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
122	121491	LN03277	Freehold	1,001 Hindle House	FLAT 116 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
123	121490	LN03277	Freehold	1,001 Hindle House	FLAT 115 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
124	121489	LN03277	Freehold	1,001 Hindle House	FLAT 114 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
125	121488	LN03277	Freehold	1,001 Hindle House	FLAT 113 Hindle House	Arcoia Street	Stoke Newington	London	E9 2DQ		Ni Value - Leaseholder								
126	121487	LN03277	Freehold	1,001 Hindle House	FLAT 112 Hindle House	Arcoia Street	Stoke Newington	London	E										

		Title	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EUW SH	EUW-SH Loan Security	MV-T Loan Security	Aggregate Loan Security Value	MV-UP Retained Equity
185	133131	NSL847571	Clock View Crescent	FLAT 13 Clock View Crescent			Hollyway	London	N1 9PB	Nil Value - Leaseholder									
186	133132	NSL847571	Clock View Crescent Flats 1-25	FLAT 17 Clock View Crescent			Hollyway	London	N7 9FS	Nil Value - Leaseholder									
187	120065	NSL797530	Freehold	Church House, Flats 1-9	FLAT 18 Church House	5741 Compton Street	Kinglinton	London	EC1V 0BL	Nil Value - Leaseholder									
188	1414306	AGL339592	Freehold	Fairway Court	FLAT 100 Fairway Court			London	E1 3UF	Nil Value - Leaseholder									
189	1414306	AGL339577	Freehold	Fairway Court	FLAT 304 Fairway Court			London	E1 3UF	Nil Value - Leaseholder									
190	1414419	AGL339592	Freehold	Fairway Court	FLAT 400 Fairway Court			London	E1 3UF	Nil Value - Leaseholder									
191	1414608	AGL339592	Freehold	Fairway Court	FLAT 700 Fairway Court Drive			London	E1 3UF	Nil Value - Leaseholder									
192	1207112	NSL797530	Freehold	11 Dallington Street	FLAT 12	11 Dallington Street	Farringdon	London	EC1V 0BG	Nil Value - Leaseholder									
193	120601	NSL797530	Freehold	Domercq House	FLAT 9 Domercq House	12 Dallington Street	Farringdon	London	EC1V 0BJ	Nil Value - Leaseholder									
194	120588	NSL797530	Freehold	Domercq House	FLAT 6 Domercq House	12 Dallington Street	Farringdon	London	EC1V 0BJ	Nil Value - Leaseholder									
195	120587	NSL797530	Freehold	Domercq House	FLAT 5 Domercq House	12 Dallington Street	Farringdon	London	EC1V 0BJ	Nil Value - Leaseholder									
196	120596	NSL797530	Freehold	Domercq House	FLAT 4 Domercq House	12 Dallington Street	Farringdon	London	EC1V 0BJ	Nil Value - Leaseholder									
197	120594	NSL797530	Freehold	Domercq House	FLAT 2 Domercq House	12 Dallington Street	Farringdon	London	EC1V 0BJ	Nil Value - Leaseholder									
198	120593	NSL797530	Freehold	Domercq House	FLAT 1 Domercq House	12 Dallington Street	Farringdon	London	EC1V 0BJ	Nil Value - Leaseholder									
199	1319767	EGJ046028	Freehold	49-59 Downs Road	FLAT 59 Downs Road	Hackney	London	ES 8QP	Nil Value - Leaseholder										
200	138466	NSL847571	Freehold	Drivers Way, Flats 49-81	FLAT 77 Drivers Way		Hollyway	London	N1 9PB	Nil Value - Leaseholder									
201	138464	EGJ662273	Freehold	Drivers Way, Flats 1-21	FLAT 21 Drivers Way, Flats 1-21		Hollyway	London	N7 9FN	Nil Value - Leaseholder									
202	138463	EGJ662273	Freehold	Drivers Way, Flats 1-21	FLAT 19 Drivers Way, Flats 1-21		Hollyway	London	N7 9FN	Nil Value - Leaseholder									
203	138469	EGJ662273	Freehold	Drivers Way, Flats 1-21	FLAT 17 Drivers Way, Flats 1-21		Hollyway	London	N7 9FN	Nil Value - Leaseholder									
204	138464	EGJ662273	Freehold	Drivers Way, Flats 1-21	FLAT 5 Drivers Way, Flats 1-21		Hollyway	London	N7 9FN	Nil Value - Leaseholder									
205	138462	EGJ662273	Freehold	Drivers Way, Flats 1-21	FLAT 3 Drivers Way, Flats 1-21		Hollyway	London	N7 9FN	Nil Value - Leaseholder									
206	16682	TGL134671	Freehold	Quilling Court	FLAT 11 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
207	16690	TGL134671	Freehold	Quilling Court	FLAT 9 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
208	16689	TGL134671	Freehold	Quilling Court	FLAT 8 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
209	16688	TGL134671	Freehold	Quilling Court	FLAT 7 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
210	16687	TGL134671	Freehold	Quilling Court	FLAT 6 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
211	16686	TGL134671	Freehold	Quilling Court	FLAT 5 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
212	16685	TGL134671	Freehold	Quilling Court	FLAT 4 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
213	16684	TGL134671	Freehold	Quilling Court	FLAT 3 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
214	16682	TGL134671	Freehold	Quilling Court	FLAT 1 Quilling Court		Rotherhithe	London	SE16 6PF	Nil Value - Leaseholder									
215	16629	TGL134671	Freehold	Basque Court	FLAT 77 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
216	16628	TGL134671	Freehold	Basque Court	FLAT 76 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
217	16626	TGL134671	Freehold	Basque Court	FLAT 67 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
218	16625	TGL134671	Freehold	Basque Court	FLAT 65 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
219	16624	TGL134671	Freehold	Basque Court	FLAT 46 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
220	16622	TGL134671	Freehold	Basque Court	FLAT 44 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
221	16621	TGL134671	Freehold	Basque Court	FLAT 42 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
222	16619	TGL134671	Freehold	Basque Court	FLAT 28 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
223	16618	TGL134671	Freehold	Basque Court	FLAT 27 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
224	16615	TGL134671	Freehold	Basque Court	FLAT 13 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
225	16614	TGL134671	Freehold	Basque Court	FLAT 5 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
226	16613	TGL134671	Freehold	Basque Court	FLAT 3 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
227	16612	TGL134671	Freehold	Basque Court	FLAT 2 Basque Court		Rotherhithe	London	SE16 6OD	Nil Value - Leaseholder									
228	16611	TGL134671	Freehold	Abendale Court	FLAT 3 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
229	16610	TGL134671	Freehold	Abendale Court	FLAT 1 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
230	16609	TGL134671	Freehold	Adelphi Court	FLAT 8 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
231	16605	TGL134671	Freehold	Adelphi Court	FLAT 5 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
232	16604	TGL134671	Freehold	Adelphi Court	FLAT 4 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
233	16603	TGL134671	Freehold	Adelphi Court	FLAT 3 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
234	16601	TGL134671	Freehold	Basque Court	FLAT 93 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
235	16600	TGL134671	Freehold	Basque Court	FLAT 91 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
236	16599	TGL134671	Freehold	Adelphi Court	FLAT 7 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
237	16598	TGL134671	Freehold	Abendale Court	FLAT 9 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
238	16595	TGL134671	Freehold	Abendale Court	FLAT 7 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
239	16591	TGL134671	Freehold	Adelphi Court	FLAT 11 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
240	16590	TGL134671	Freehold	Adelphi Court	FLAT 8 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
241	16589	TGL134671	Freehold	Abendale Court	FLAT 10 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
242	16588	TGL134671	Freehold	Abendale Court	FLAT 8 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
243	16586	TGL134671	Freehold	Abendale Court	FLAT 5 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
244	16585	TGL134671	Freehold	Abendale Court	FLAT 4 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
245	16584	TGL134671	Freehold	Abendale Court	FLAT 11 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
246	16583	TGL134671	Freehold	Abendale Court	FLAT 2 Abendale Court		Rotherhithe	London	SE16 6OG	Nil Value - Leaseholder									
247	16582	TGL134671	Freehold	Basque Court	FLAT 126 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
248	16581	TGL134671	Freehold	Basque Court	FLAT 141 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
249	16580	TGL134671	Freehold	Basque Court	FLAT 140 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
250	16579	TGL134671	Freehold	Basque Court	FLAT 141 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
251	16577	TGL134671	Freehold	Basque Court	FLAT 139 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
252	16575	TGL134671	Freehold	Basque Court	FLAT 137 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
253	16574	TGL134671	Freehold	Basque Court	FLAT 136 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
254	16573	TGL134671	Freehold	Basque Court	FLAT 135 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
255	16572	TGL134671	Freehold	Basque Court	FLAT 134 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
256	16571	TGL134671	Freehold	Basque Court	FLAT 133 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
257	16566	TGL134671	Freehold	Basque Court	FLAT 126 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
258	16563	TGL134671	Freehold	Adelphi Court	FLAT 10 Adelphi Court		Rotherhithe	London	SE16 6OB	Nil Value - Leaseholder									
259	16562	TGL134671	Freehold	Basque Court	FLAT 124 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
260	16561	TGL134671	Freehold	Basque Court	FLAT 121 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
261	16558	TGL134671	Freehold	Basque Court	FLAT 120 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
262	16555	TGL134671	Freehold	Basque Court	FLAT 117 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
263	16554	TGL134671	Freehold	Basque Court	FLAT 114 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
264	16552	TGL134671	Freehold	Basque Court	FLAT 111 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
265	16550	TGL134671	Freehold	Basque Court	FLAT 107 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
266	16489	TGL134671	Freehold	Basque Court	FLAT 106 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
267	16546	TGL134671	Freehold	Basque Court	FLAT 106 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
268	16547	TGL134671	Freehold	Basque Court	FLAT 115 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
269	16546	TGL134671	Freehold	Basque Court	FLAT 112 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
270	16543	TGL134671	Freehold	Basque Court	FLAT 104 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
271	16541	TGL134671	Freehold	Basque Court	FLAT 97 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									
272	16540	TGL134671	Freehold	Basque Court	FLAT 92 Basque Court		Rotherhithe	London	SE16 6OE	Nil Value - Leaseholder									

[illegible]

UPIN	Title	FN/ LH	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EUW SH	EUW-SH Loan Security	MV-T Loan Security	Aggregate Loan Security Value	MV-UP Retained Equity
471	131049	386362	Freehold	FLAT 145 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL	Nil Value - Leaseholder										
472	131049	386362	Freehold	Pentland House	FLAT 14 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
473	131046	386362	Freehold	Arnon House	FLAT 14 Arnon House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
474	131047	386362	Freehold	Malvern House Flats 1-24	FLAT 4 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
475	131054	386362	Freehold	Pentland House	FLAT 9 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
476	131040	386362	Freehold	Malvern House Flats 1-24	FLAT 23 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
477	131048	386362	Freehold	Berenyn House	FLAT 7 Berenyn House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
478	131049	386362	Freehold	Malvern House Flats 25-51	FLAT 43 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
479	131044	386362	Freehold	Brecon House	FLAT 14 Brecon House	Stamford Hill Estate	Stamford Hill	London	N15 6QS										
480	131043	386362	Freehold	Brecon House	FLAT 7 Brecon House	Stamford Hill Estate	Stamford Hill	London	N15 6QS										
481	131072	386362	Freehold	Chilren House	FLAT 14 Chilren House	Stamford Hill Estate	Stamford Hill	London	N15 6RT										
482	131071	386362	Freehold	Pentland House	FLAT 31 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
483	131070	386362	Freehold	London House	FLAT 11 London House	Stamford Hill Estate	Stamford Hill	London	N15 6XP										
484	131047	386362	Freehold	Pentland House	FLAT 30 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
485	131043	386362	Freehold	Pentland House	FLAT 5 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
486	131036	386362	Freehold	Malvern House Flats 1-24	FLAT 1 Malvern House Flats 1-24	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
487	131052	386362	Freehold	Cheviot House	FLAT 20 Cheviot House	Stamford Hill Estate	London	N15 6SA											
488	131026	386362	Freehold	Malvern House Flats 19-302	FLAT 101 Malvern House	Stamford Hill Estate	London	N15 6RS											
489	131032	386362	Freehold	Wicklow House	FLAT 19 Wicklow House	Stamford Hill	London	N15 6RL											
490	131079	386362	Freehold	Berenyn House	FLAT 7 Berenyn House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
491	131078	386362	Freehold	Quantock House Flats 31-41	FLAT 31 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
492	131029	386362	Freehold	Chilren House	FLAT 12 Chilren House	Stamford Hill Estate	Stamford Hill	London	N15 6RT										
493	131026	386362	Freehold	Cheviot House	FLAT 7 Cheviot House	Stamford Hill Estate	Stamford Hill	London	N15 6SA										
494	131025	386362	Freehold	London House	FLAT 18 London House	Stamford Hill Estate	Stamford Hill	London	N15 6XP										
495	131023	386362	Freehold	Malvern House Flats 79-302	FLAT 76 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
496	131052	386362	Freehold	Quantock House Flats 62-83	FLAT 77 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6DW										
497	131000	386362	Freehold	Clent House	FLAT 10 Clent House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
498	131011	386362	Freehold	Malvern House Flats 25-78	FLAT 67 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
499	131008	386362	Freehold	Malvern House Flats 25-51	FLAT 38 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
500	131002	386362	Freehold	London House	FLAT 15 London House	Stamford Hill Estate	Stamford Hill	London	N15 6XP										
501	131000	386362	Freehold	Chilren House	FLAT 4 Chilren House	Stamford Hill Estate	Stamford Hill	London	N15 6RT										
502	131033	386362	Freehold	Sidlaw House Flats 25-47	FLAT 43 Sidlaw House	Stamford Hill Estate	Stamford Hill	London	N15 6HH										
503	131032	386362	Freehold	Clent House	FLAT 1 Clent House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
504	131032	386362	Freehold	Brecon House	FLAT 18 Brecon House	Stamford Hill Estate	Stamford Hill	London	N15 6QS										
505	131030	386362	Freehold	Brecon House	FLAT 18 Brecon House	Stamford Hill Estate	Stamford Hill	London	N15 6QS										
506	131029	386362	Freehold	Brecon House	FLAT 9 Brecon House	Stamford Hill Estate	Stamford Hill	London	N15 6QS										
507	131026	386362	Freehold	Brecon House	FLAT 9 Brecon House	Stamford Hill Estate	Stamford Hill	London	N15 6QS										
508	131027	386362	Freehold	Berenyn House	FLAT 21 Berenyn House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
509	131026	386362	Freehold	Berenyn House	FLAT 16 Berenyn House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
510	131025	386362	Freehold	Berenyn House	FLAT 7 Berenyn House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
511	131024	386362	Freehold	Arnon House	FLAT 24 Arnon House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
512	131023	386362	Freehold	Quantock House Flats 14-30A	FLAT 19 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
513	131022	386362	Freehold	Quantock House Flats 1-11	FLAT 11 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
514	131021	386362	Freehold	Quantock House Flats 1-13	FLAT 2 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
515	131020	386362	Freehold	Pentland House	FLAT 37 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
516	131019	386362	Freehold	Pentland House	FLAT 33 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
517	131018	386362	Freehold	Pentland House	FLAT 26 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
518	131017	386362	Freehold	Pentland House	FLAT 22 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
519	131016	386362	Freehold	Pentland House	FLAT 11 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
520	131015	386362	Freehold	Malvern House Flats 79-302	FLAT 92 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
521	131014	386362	Freehold	Malvern House Flats 25-51	FLAT 51 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
522	131013	386362	Freehold	Malvern House Flats 1-24	FLAT 22 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
523	131012	386362	Freehold	Malvern House Flats 1-24	FLAT 16 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
524	131011	386362	Freehold	Malvern House Flats 1-24	FLAT 10 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
525	131010	386362	Freehold	Malvern House Flats 1-24	FLAT 5 Malvern House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
526	131009	386362	Freehold	London House	FLAT 36 London House	Stamford Hill Estate	Stamford Hill	London	N15 6XP										
527	131008	386362	Freehold	London House	FLAT 11 London House	Stamford Hill Estate	Stamford Hill	London	N15 6XP										
528	131007	386362	Freehold	Chilren House	FLAT 15 Chilren House	Stamford Hill Estate	Stamford Hill	London	N15 6RT										
529	131043	386362	Freehold	Wicklow House	FLAT 52 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
530	131076	386362	Freehold	Wicklow House	FLAT 43 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
531	131072	386362	Freehold	Wicklow House	FLAT 39 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
532	131071	386362	Freehold	Wicklow House	FLAT 21 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
533	131071	386362	Freehold	Wicklow House	FLAT 17 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
534	131071	386362	Freehold	Wicklow House	FLAT 12 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
535	131076	386362	Freehold	Wicklow House	FLAT 4 Wicklow House	Stamford Hill Estate	Stamford Hill	London	N15 6RL										
536	131009	386362	Freehold	Sidlaw House Flats 25-47	FLAT 42 Sidlaw House	Stamford Hill Estate	Stamford Hill	London	N15 6HH										
537	131003	386362	Freehold	Sidlaw House Flats 25-47	FLAT 36 Sidlaw House	Stamford Hill Estate	Stamford Hill	London	N15 6HH										
538	131075	386362	Freehold	Sidlaw House Flats 1-34	FLAT 18 Sidlaw House	Stamford Hill Estate	Stamford Hill	London	N15 6HH										
539	131071	386362	Freehold	Sidlaw House Flats 1-34	FLAT 13 Sidlaw House	Stamford Hill Estate	Stamford Hill	London	N15 6HH										
540	131027	386362	Freehold	Cotswold House	FLAT 24 Cotswold House	Stamford Hill Estate	Stamford Hill	London	N15 6RR										
541	131030	386362	Freehold	Clent House	FLAT 9 Clent House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
542	131027	386362	Freehold	Clent House	FLAT 6 Clent House	Stamford Hill Estate	Stamford Hill	London	N15 6RS										
543	131013	386362	Freehold	Cheviot House	FLAT 11 Cheviot House	Stamford Hill Estate	Stamford Hill	London	N15 6SA										
544	131011	386362	Freehold	Cheviot House	FLAT 9 Cheviot House	Stamford Hill Estate	Stamford Hill	London	N15 6SA										
545	131010	386362	Freehold	Cheviot House	FLAT 8 Cheviot House	Stamford Hill Estate	Stamford Hill	London	N15 6SA										
546	131008	386362	Freehold	Arnon House	FLAT 25 Arnon House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
547	131063	386362	Freehold	Arnon House	FLAT 18 Arnon House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
548	131061	386362	Freehold	Arnon House	FLAT 16 Arnon House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
549	131062	386362	Freehold	Arnon House	FLAT 7 Arnon House	Stamford Hill Estate	Stamford Hill	London	N15 6QR										
550	131047	386362	Freehold	Quantock House Flats 62-83	FLAT 83 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6DW										
551	131038	386362	Freehold	Quantock House Flats 62-83	FLAT 73 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6DW										
552	131021	386362	Freehold	Quantock House Flats 31-41	FLAT 16 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
553	131010	386362	Freehold	Quantock House Flats 31-41	FLAT 39 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
554	131001	386362	Freehold	Quantock House Flats 14-30A	FLAT 21 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
555	131002	386362	Freehold	Quantock House Flats 1-11	FLAT 11 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6XN										
556	131003	386362	Freehold	Quantock House Flats 62-83	FLAT 69 Quantock House	Stamford Hill Estate	Stamford Hill	London	N15 6DW										
557	131045	386362	Freehold	Pentland House	FLAT 28 Pentland House	Stamford Hill Estate	Stamford Hill	London	N15 6RP										
558	131049	386362	Freehold</																

UPRN	Title	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	EUW SH	EUW SH Loan Security	MV-T Loan Security	Aggregate Loan Security Value	MV-UP Retained Equity
614	0210171	90-91 Fremont Close	FLAT 121 Fremont Close	Essex		Essex	Essex	NI Value - Leaseholder										
615	103339	EG135417	66-80 (even) Waterville Close	FLAT 66 Waterville Close	Barking	Essex	Essex	NI Value - Leaseholder										
616	42253	SG168022	Autzen Apartments	37 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
617	42250	SG168022	Autzen Apartments	34 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
618	42249	SG168022	Autzen Apartments	33 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
619	42248	SG168022	Autzen Apartments	32 Autzen Apartments	Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
620	42237	SG168022	Autzen Apartments	21 Autzen Apartments	Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
621	42235	SG168022	Autzen Apartments	19 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
622	42229	SG168022	Autzen Apartments	14 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
623	42225	SG168022	Autzen Apartments	9 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
624	42234	SG168022	Autzen Apartments	8 Autzen Apartments	1 Wighton Road	Penge	London	SE20 8FB		NI Value - Leaseholder								
625	138018	ES0318340	Gilmour House 14-16	FLAT 10 Gilmour House, 14-16	Albany Villas	Howe	East Sussex	BN3 2G2		NI Value - Leaseholder								
626	138015	ES0318340	Gilmour House 14-16	FLAT 7 Gilmour House 14-16	Albany Villas	Howe	East Sussex	BN3 2G2		NI Value - Leaseholder								
627	138014	ES0318340	Gilmour House 14-16	FLAT 12 Gilmour House 14-16	Albany Villas	Howe	East Sussex	BN3 2G2		NI Value - Leaseholder								
628	138013	ES0318340	Gilmour House 14-16	FLAT 6 Gilmour House 14-16	Albany Villas	Howe	East Sussex	BN3 2G2		NI Value - Leaseholder								
629	134037	WS0322463	Stone Court Bk G, Flats 1-10	FLAT 9 Stone Court - Block G	Balcombe Road	Crawley	West Sussex	RH10 7RX		NI Value - Leaseholder								
630	134035	WS0322463	Stone Court Bk G, Flats 1-10	FLAT 10 Stone Court - Block G	Balcombe Road	Crawley	West Sussex	RH10 7RX		NI Value - Leaseholder								
631	134033	WS0322463	Stone Court Bk G, Flats 1-10	FLAT 5 Stone Court - Block G	Balcombe Road	Crawley	West Sussex	RH10 7RX		NI Value - Leaseholder								
632	134029	WS0322463	Stone Court Bk G, Flats 1-10	FLAT 4 Stone Court - Block G	Balcombe Road	Crawley	West Sussex	RH10 7RX		NI Value - Leaseholder								
633	134025	WS0322463	Stone C Bk F, Flats 112-117	FLAT 115 Stone Court - Block F	Balcombe Road	Crawley	West Sussex	RH10 7RY		NI Value - Leaseholder								
634	40092	ES0321200	49-55 Brightling Avenue	FLAT 11	Brightling Avenue	Hastings	East Sussex	TN35 5EG		NI Value - Leaseholder								
635	40091	ES0321200	49-55 Brightling Avenue	FLAT 49	Brightling Avenue	Hastings	East Sussex	TN35 5EG		NI Value - Leaseholder								
636	40096	ES0321200	1-15 Brightling Avenue	FLAT 15	Brightling Avenue	Hastings	East Sussex	TN35 5EG		NI Value - Leaseholder								
637	132044	SY781463	Franklin Court Flats 63-66	FLAT 66 Franklin Court Flats 63-66	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
638	132043	SY781463	Franklin Court Flats 63-66	FLAT 63 Franklin Court Flats 63-66	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
639	132040	SY781463	59-62 Franklin Court	FLAT 62 Franklin Court Flats 59-62	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
640	132048	SY781463	59-62 Franklin Court	FLAT 61 Franklin Court Flats 59-62	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
641	132048	SY781463	59-62 Franklin Court	FLAT 60 Franklin Court Flats 59-62	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
642	132047	SY781463	59-62 Franklin Court	FLAT 59 Franklin Court Flats 59-62	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
643	132046	SY781463	Franklin Court Flats 67-70	FLAT 69 Franklin Court Flats 67-70	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
644	132045	SY781463	Franklin Court Flats 67-70	FLAT 67 Franklin Court Flats 67-70	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
645	132044	SY781463	Franklin Court Flats 67-70	FLAT 70 Franklin Court Flats 67-70	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
646	124683	SY781463	Franklin Court Flats 67-70	FLAT 68 Franklin Court Flats 67-70	Franklin Court	Brook Road	Wormley	GUR 5US		NI Value - Leaseholder								
647	201524	TSC	Bromwich Road 285 Flats	Baumann Flat	Howe	East Sussex	BN3 1DQ			NI Value - Leaseholder								
648	40730	K688670	49-59 Castleburgh Lane	FLAT 57	Castleburgh Lane	Kent	ME10 2RJ			NI Value - Leaseholder								
649	42154	K688730	Abbayfields Court	FLAT 30 Abbeyfields Court	Cole Road	Faversham	Kent	ME13 8JB		NI Value - Leaseholder								
650	37120	K688730	Abbayfields Court	FLAT 21 Abbeyfields Court	Cole Road	Faversham	Kent	ME13 8JB		NI Value - Leaseholder								
651	138726	ES0302149	Craig Meadows Flats 6-16	FLAT 15 Craig Meadows Flats 6-16	Craig Meadows	Ringmer	East Sussex	BN1 5FB		NI Value - Leaseholder								
652	138725	ES0302149	Craig Meadows Flats 6-16	FLAT 14 Craig Meadows Flats 6-16	Craig Meadows	Ringmer	East Sussex	BN1 5FB		NI Value - Leaseholder								
653	138724	ES0302149	Craig Meadows Flats 6-16	FLAT 12 Craig Meadows Flats 6-16	Craig Meadows	Ringmer	East Sussex	BN1 5FB		NI Value - Leaseholder								
654	138723	ES0302149	Craig Meadows Flats 6-16	Craig Meadows	Craig Meadows	Ringmer	East Sussex	BN1 5FB		NI Value - Leaseholder								
655	138722	ES0302149	Craig Meadows Flats 6-16	FLAT 8 Craig Meadows Flats 6-16	Craig Meadows	Ringmer	East Sussex	BN1 5FB		NI Value - Leaseholder								
656	134645	HP411427	Ramillies House	FLAT 19 Ramillies House	Cross Street	Portsmouth	Hampshire	PO1 3GH		NI Value - Leaseholder								
657	134644	HP411427	Ramillies House	FLAT 22 Ramillies House	Cross Street	Portsmouth	Hampshire	PO1 3GH		NI Value - Leaseholder								
658	134637	HP411427	Ramillies House	FLAT 11 Ramillies House	Cross Street	Portsmouth	Hampshire	PO1 3GH		NI Value - Leaseholder								
659	134634	HP411427	Ramillies House	FLAT 13 Ramillies House	Cross Street	Portsmouth	Hampshire	PO1 3GH		NI Value - Leaseholder								
660	134630	HP411427	Mernmaid House	FLAT 28 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
661	134289	HP411427	Mernmaid House	FLAT 17 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
662	134287	HP411427	Mernmaid House	FLAT 18 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
663	134284	HP411427	Mernmaid House	FLAT 22 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
664	134283	HP411427	Mernmaid House	FLAT 20 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
665	134283	HP411427	Mernmaid House	FLAT 9 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
666	134274	HP411427	Mernmaid House	FLAT 13 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
667	134271	HP411427	Mernmaid House	FLAT 6 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
668	134269	HP411427	Mernmaid House	FLAT 1 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
669	134268	HP411427	Mernmaid House	FLAT 2 Mernmaid House	Cross Street	Portsmouth	Hampshire	PO1 3GF		NI Value - Leaseholder								
670	134009	HP411427	Union House	FLAT 28 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
671	134008	HP411427	Union House	FLAT 29 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
672	134006	HP411427	Union House	FLAT 31 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
673	134003	HP411427	Union House	FLAT 24 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
674	134002	HP411427	Union House	FLAT 25 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
675	134001	HP411427	Union House	FLAT 26 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
676	133997	HP411427	Union House	FLAT 9 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
677	133995	HP411427	Union House	FLAT 10 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
678	133992	HP411427	Union House	FLAT 12 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
679	133991	HP411427	Union House	FLAT 2 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
680	133989	HP411427	Union House	FLAT 5 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
681	133988	HP411427	Union House	FLAT 4 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
682	133987	HP411427	Union House	FLAT 1 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
683	133377	HP411427	Union House	FLAT 36 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
684	133376	HP411427	Union House	FLAT 37 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
685	133375	HP411427	Union House	FLAT 34 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
686	133374	HP411427	Union House	FLAT 35 Union House	Cross Street	Portsmouth	Hampshire	PO1 3GE		NI Value - Leaseholder								
687	40637	ES0321200	37-47 Crowborough Road	FLAT 47	Crowborough Road	Hastings	East Sussex	TN35 5EE		NI Value - Leaseholder								
688	40556	ES0321200	56-100 Crowborough Road	FLAT 96	Crowborough Road	Hastings	East Sussex	TN35 5ET		NI Value - Leaseholder								
689	40554	ES0321200	49-55 Crowborough Road	FLAT 79	Crowborough Road	Hastings	East Sussex	TN35 5EE		NI Value - Leaseholder								
690	40593	ES0321200	25-35 Crowborough Road	FLAT 29	Crowborough Road	Hastings	East Sussex	TN35 5EE		NI Value - Leaseholder								
691	40592	ES0321200	16-24 Crowborough Road	FLAT 18	Crowborough Road	Hastings	East Sussex	TN35 5ET		NI Value - Leaseholder								
692	125419	W09380	1-12 Downview	FLAT 12 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
693	125418	W09380	1-12 Downview	FLAT 11 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
694	125416	W09380	1-12 Downview	FLAT 5 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
695	125414	W09380	1-12 Downview	FLAT 7 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
696	125408	W09380	1-12 Downview	FLAT 6 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
697	125405	W09380	1-12 Downview	FLAT 3 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
698	125404	W09380	1-12 Downview	FLAT 2 Downview	Sandown	Sandown	East Sussex	PO18 9NY		NI Value - Leaseholder								
699	135611	K935108	Flats 1-6	FLAT 3	4 Edwards Close	Snodland	Kent	ME15 5GF		NI Value - Leaseholder								
700	42719	HT16468	1-61 Egmont Place	FLAT 25	Egmont Place	Hastings	East Sussex	TN34 3NJ		NI Value - Leaseholder								
701	40626	ES0321200	45-54 Frile Close	54 Frile Close	Hastings	Hastings	East Sussex	TN35 5ET		NI Value - Leaseholder								
702	40635	ES0321200	48-54 Frile Close	52 Frile Close	Hastings	Hastings	East Sussex	TN35 5ET		NI Value - Leaseholder								
703	40634	ES0321200	46-54 Frile Close															

LPRN	Title	Fid / LIR	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GDR	Postcode	Property Type	Bedrooms	Business Stream	Basic Valuation	EWR-50	EWR SH Loan Security	Mortgage Loan Security	Aggregate Loan Security Value	Insp-Up Retained Equity
758	131470	PM10030	The Round House	FLAT 121 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
760	131470	PM10030	The Round House	FLAT 120 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
759	131459	PM10030	The Round House	FLAT 110 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
760	131455	PM10030	The Round House	FLAT 118 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
761	131453	PM10030	The Round House	FLAT 116 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
762	131451	PM10030	The Round House	FLAT 110 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
763	131451	PM10030	The Round House	FLAT 114 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
764	131385	PM10030	The Round House	FLAT 111 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
765	131384	PM10030	The Round House	FLAT 110 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
766	131362	PM10030	The Round House	FLAT 111 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
767	131380	PM10030	The Round House	FLAT 96 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
768	131379	PM10030	The Round House	FLAT 95 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
769	131377	PM10030	The Round House	FLAT 93 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
770	131376	PM10030	The Round House	FLAT 92 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
771	131374	PM10030	The Round House	FLAT 78 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
772	131373	PM10030	The Round House	FLAT 77 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
773	131372	PM10030	The Round House	FLAT 76 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
774	131371	PM10030	The Round House	FLAT 75 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
775	131370	PM10030	The Round House	FLAT 74 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
776	131369	PM10030	The Round House	FLAT 73 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
777	131368	PM10030	The Round House	FLAT 72 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
778	131367	PM10030	The Round House	FLAT 71 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
779	131366	PM10030	The Round House	FLAT 70 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
780	131365	PM10030	The Round House	FLAT 69 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
781	131364	PM10030	The Round House	FLAT 68 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
782	131363	PM10030	The Round House	FLAT 67 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
783	131363	PM10030	The Round House	FLAT 66 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
784	131363	PM10030	The Round House	FLAT 65 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
785	131360	PM10030	The Round House	FLAT 64 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
786	131359	PM10030	The Round House	FLAT 63 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
787	131358	PM10030	The Round House	FLAT 62 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
788	131357	PM10030	The Round House	FLAT 61 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
789	131356	PM10030	The Round House	FLAT 60 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
790	131355	PM10030	The Round House	FLAT 59 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
791	131354	PM10030	The Round House	FLAT 58 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
792	131353	PM10030	The Round House	FLAT 57 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
793	131352	PM10030	The Round House	FLAT 56 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
794	131351	PM10030	The Round House	FLAT 55 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
795	131350	PM10030	The Round House	FLAT 54 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
796	131349	PM10030	The Round House	FLAT 53 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
797	131348	PM10030	The Round House	FLAT 120 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
798	131339	PM10030	The Round House	FLAT 128 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
799	131337	PM10030	The Round House	FLAT 126 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
800	131336	PM10030	The Round House	FLAT 125 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SH	Ni Value - Leaseholder										
801	131334	PM10030	The Round House	FLAT 109 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
802	131330	PM10030	The Round House	FLAT 105 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
803	131329	PM10030	The Round House	FLAT 104 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
804	131328	PM10030	The Round House	FLAT 103 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
805	131327	PM10030	The Round House	FLAT 102 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
806	131326	PM10030	The Round House	FLAT 101 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
807	131325	PM10030	The Round House	FLAT 100 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
808	131324	PM10030	The Round House	FLAT 99 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
809	131323	PM10030	The Round House	FLAT 98 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
810	131322	PM10030	The Round House	FLAT 89 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
811	131316	PM10030	The Round House	FLAT 83 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
812	131313	PM10030	The Round House	FLAT 82 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
813	131314	PM10030	The Round House	FLAT 81 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
814	131313	PM10030	The Round House	FLAT 80 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
815	131312	PM10030	The Round House	FLAT 79 The Round House	Gurwellah Quay	Portsmouth	Hampshire	PO1 3SG	Ni Value - Leaseholder										
816	46061	ESX21235	Freelhold	1-15 Harvey Close	Flat 7	St Leonards-on-Sea	East Sussex	TN38 9SG	Ni Value - Leaseholder										
817	46054	K80662	Freelhold	Hopie Street	FLAT 112	Hopie Street	Shrewsbury	KE12 1QD	Ni Value - Leaseholder										
818	46053	K80662	Freelhold	Hopie Street	FLAT 114	Hopie Street	Shrewsbury	KE12 1QD	Ni Value - Leaseholder										
819	46041	W50294	Freelhold	Hill House (Flats 8-11)	Flat 30, Hill House	Kendal Road	Torbay	PO19 0EA	Ni Value - Leaseholder										
820	46025	K68044	Freelhold	Langley Road	FLAT 60	Langley Road	Milton Regis	ME16 2EN	Ni Value - Leaseholder										
821	46005	K68044	Freelhold	Langley Road	FLAT 64	Langley Road	Milton Regis	ME16 2EN	Ni Value - Leaseholder										
822	269391	TBC	Freelhold	88 Lansdowne Place	Basement Flat	88 Lansdowne Place	Hove	East Sussex	BN1 3FH	Ni Value - Leaseholder									
823	46044	ESX21235	Freelhold	27-32 Michelson Close	FLAT 31	27-32 Michelson Close	St Leonards-on-Sea	TN39 9SE	Ni Value - Leaseholder										
824	36551	K680730	Freelhold	9-11A Millfield Road	Flat 11	Millfield Road	Faversham	ME13 8BY	Ni Value - Leaseholder										
825	36551	K680730	Freelhold	9-11A Millfield Road	Flat 9	Millfield Road	Faversham	ME13 8BY	Ni Value - Leaseholder										
826	36548	K680730	Freelhold	5-7A Millfield Road	Flat 7	Millfield Road	Faversham	ME13 8BY	Ni Value - Leaseholder										
827	36548	K680730	Freelhold	5-7A Millfield Road	Flat 5A	Millfield Road	Faversham	ME13 8BY	Ni Value - Leaseholder										
828	136262	HP55768	Freelhold	5-8 St Barbara	FLAT 5 St Barbara	Monks Lane	Frechewater	PO40 9ST	Ni Value - Leaseholder										
829	136261	HP55768	Freelhold	17-20 St Barbara	FLAT 20 St Barbara	Monks Lane	Frechewater	PO40 9ST	Ni Value - Leaseholder										
830	136260	HP55768	Freelhold	17-20 St Barbara	FLAT 19 St Barbara	Monks Lane	Frechewater	PO40 9ST	Ni Value - Leaseholder										
831	138978	ESX31814	Freelhold	37 Montreal Close	FLAT 4	37 Montreal Close	Peacelaven	East Sussex	BN10 8PH	Ni Value - Leaseholder									
832	138976	ESX31814	Freelhold	37 Montreal Close	FLAT 2	37 Montreal Close	Peacelaven	East Sussex	BN10 8PH	Ni Value - Leaseholder									
833	136073	BC130646	Freelhold	Mount Pleasant Block 02	FLAT 202 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
834	131787	BC130646	Freelhold	Mount Pleasant Block 17	FLAT 118 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
835	131648	BC130646	Freelhold	Mount Pleasant Block 01	FLAT 276 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
836	131647	BC130646	Freelhold	Mount Pleasant Block 01	FLAT 274 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
837	131646	BC130646	Freelhold	Mount Pleasant Block 01	FLAT 268 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
838	131645	BC130646	Freelhold	Mount Pleasant Block 02	FLAT 262 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
839	131644	BC130646	Freelhold	Mount Pleasant Block 03	FLAT 244 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
840	131643	BC130646	Freelhold	Mount Pleasant Block 03	FLAT 244 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
841	131642	BC130646	Freelhold	Mount Pleasant Block 04	FLAT 236 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
842	131641	BC130646	Freelhold	Mount Pleasant Block 07	FLAT 231 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
843	131640	BC130646	Freelhold	Mount Pleasant Block 07	FLAT 226 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
844	131639	BC130646	Freelhold	Mount Pleasant Block 07	FLAT 225 Mount Pleasant	Mount Lane	Berkshire	RG12 9AB	Ni Value - Leaseholder										
845	131638	BC130646	Fre																

	UPIN	Title	FN/ LH	Address 1	Address 2	Address 3	Address 4	Local Authority	County	GOR	Postcode	Property Type	Bedrooms	Business Stream	Basis of Valuation	ELW SH	ELW-SH Loan Security	MV-T Loan Security	Aggregate Loan Security Value	MV-VP Retained Equity
900	140129	TBC	Freehold	87 Pankhurst Avenue	FLAT 1 Pankhurst	87 Pankhurst Avenue	Brighton	East Sussex	BN2 9AF	Nil Value - Leaseholder										
901	140131	ES0207244	Freehold	87 Pankhurst Avenue	FLAT 9 Pankhurst	87 Pankhurst Avenue	Brighton	East Sussex	BN2 9AF	Nil Value - Leaseholder										
902	140129	ES0207244	Freehold	87 Pankhurst Avenue	FLAT 7 Pankhurst	87 Pankhurst Avenue	Brighton	East Sussex	BN2 9AF	Nil Value - Leaseholder										
903	140129	ES0207244	Freehold	87 Pankhurst Avenue	FLAT 8 Pankhurst	87 Pankhurst Avenue	Brighton	East Sussex	BN2 9AF	Nil Value - Leaseholder										
904	140117	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 32 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
905	140116	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 31 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
906	140115	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 30 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
907	140109	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 24 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
908	140104	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 19 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
909	140100	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 18 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
910	140098	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 13 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
911	140092	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 7 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
912	140089	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 4 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - Leaseholder										
913	40748	K686376	Freehold	65-71 Peregrine Drive	FLAT 71	Peregrine Drive	Sittingbourne	Kent	ME10 4TZ	Nil Value - Leaseholder										
914	40746	K686376	Freehold	39-45 Peregrine Drive	FLAT 39	Peregrine Drive	Sittingbourne	Kent	ME10 4TZ	Nil Value - Leaseholder										
915	35777	K686376	Freehold	47-53 Peregrine Drive	FLAT 53	Peregrine Drive	Sittingbourne	Kent	ME10 4TZ	Nil Value - Leaseholder										
916	35774	K686376	Freehold	39-45 Peregrine Drive	FLAT 45	Peregrine Drive	Sittingbourne	Kent	ME10 4TZ	Nil Value - Leaseholder										
917	40507	HT15468	Freehold	155-186 Priory Road	FLAT 170C	Priory Road	Hastings	East Sussex	TN34 3NL	Nil Value - Leaseholder										
918	40446	HT15468	Freehold	140-180 Priory Road	FLAT 154	Priory Road	Hastings	East Sussex	TN34 3NL	Nil Value - Leaseholder										
919	138861	ESX338331	Freehold	Samia 1.5 & 6.5 Westview	FLAT 1 Samia 1.5 & 6.5 Westview	Samia Close	Peasehaven	East Sussex	BN10 8PE	Nil Value - Leaseholder										
920	138622	HP93806	Freehold	Block 19 22 Stower Place	FLAT 22 Stower Place	Sandown	Isle of Wight	East Sussex	PO36 9BT	Nil Value - Leaseholder										
921	138621	HP93806	Freehold	Block 19 22 Stower Place	FLAT 21 Stower Place	Sandown	Isle of Wight	East Sussex	PO36 9BT	Nil Value - Leaseholder										
922	138620	HP93806	Freehold	Block 5 8 Stower Place	FLAT 5 Stower Place	Sandown	Isle of Wight	East Sussex	PO36 9BT	Nil Value - Leaseholder										
923	138408	ESX113829	Freehold	Flats 26-41	FLAT 39	9 The Upper Drive	Howe	East Sussex	BN1 6GR	Nil Value - Leaseholder										
924	138403	ESX113829	Freehold	Flats 26-41	FLAT 36	9 The Upper Drive	Howe	East Sussex	BN1 6GR	Nil Value - Leaseholder										
925	138400	ESX113829	Freehold	Flats 26-41	FLAT 31	9 The Upper Drive	Howe	East Sussex	BN1 6GR	Nil Value - Leaseholder										
926	138337	W23885	Freehold	1-4 The Willows	FLAT 4 The Willows	Bembridge	Isle of Wight	East Sussex	PO35 5SU	Nil Value - Leaseholder										
927	138326	W23885	Freehold	1-4 The Willows	FLAT 3 The Willows	Bembridge	Isle of Wight	East Sussex	PO35 5SU	Nil Value - Leaseholder										
928	138325	W23885	Freehold	1-4 The Willows	FLAT 2 The Willows	Bembridge	Isle of Wight	East Sussex	PO35 5SU	Nil Value - Leaseholder										
929	138324	W23885	Freehold	1-4 The Willows	FLAT 1 The Willows	Bembridge	Isle of Wight	East Sussex	PO35 5SU	Nil Value - Leaseholder										
930	40606	HT15468	Freehold	5-25 West View	FLAT 12	West View	Hastings	East Sussex	TN34 3NL	Nil Value - Leaseholder										
931	40600	HT15468	Freehold	5-25 West View	FLAT 31	West View	Hastings	East Sussex	TN34 3NL	Nil Value - Leaseholder										
932	202326	TBC	Freehold	Marsh Court	18 Marsh Court	28A Wilton Road	Reading	Berkshire	RG20 2ST	Nil Value - Leaseholder										
933	202354	TBC	Freehold	20 Windlesham Gardens	FLAT A, 20 Windlesham Gardens	Brighton	Brighton	East Sussex	BN1 2AL	Nil Value - Leaseholder										
934	110512	SK148293	Freehold	26 Windlesham Gardens	FLAT 5, 26 Windlesham Gardens	Brighton	Brighton	East Sussex	BN1 3AL	Nil Value - Leaseholder										
935	201948	TBC	Freehold	51 York Road	FLAT 3	51 York Road	Howe	East Sussex	BN2 1DJ	Nil Value - Leaseholder										
936	141708	EGL320488	Freehold	Gunnell Court	FLAT 601 Gunnell Court	25 Bolinder Way	London	East Sussex	E3 3UL	Nil Value - MR - "Zero" Basis										
937	141707	EGL320488	Freehold	Gunnell Court	FLAT 401 Gunnell Court	25 Bolinder Way	London	East Sussex	E3 3UL	Nil Value - MR - "Zero" Basis										
938	141696	EGL320488	Freehold	Berger Court	FLAT 801 Berger Court	15 Bolinder Way	London	East Sussex	E3 3UL	Nil Value - MR - "Zero" Basis										
939	141695	EGL320488	Freehold	Berger Court	FLAT 401 Berger Court	15 Bolinder Way	London	East Sussex	E3 3UL	Nil Value - MR - "Zero" Basis										
940	141689	ESX322637	Freehold	Vega Building	FLAT 48 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
941	141688	ESX322637	Freehold	Vega Building	FLAT 47 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
942	141687	ESX322637	Freehold	Vega Building	FLAT 46 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
943	141686	ESX322637	Freehold	Vega Building	FLAT 45 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
944	141685	ESX322637	Freehold	Vega Building	FLAT 44 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
945	141684	ESX322637	Freehold	Vega Building	FLAT 43 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
946	141683	ESX322637	Freehold	Vega Building	FLAT 42 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
947	141681	ESX322637	Freehold	Vega Building	FLAT 41 Vega Building	28 Roman Road	Howe	East Sussex	BN1 4LA	Nil Value - MR - "Zero" Basis										
948	140278	EGL320488	Freehold	Gunnell Court	FLAT 501 Gunnell Court	25 Bolinder Way	London	East Sussex	E3 3UL	Nil Value - MR - As Other MR										
949	150084	TBC	Leasehold	Turner Close	1 Turner Close	Ashford	Kent		TN24 0PQ	Nil Value - Office										
950	137440	TGL329900	Freehold	7 Barlow Terrace	7 Barlow Terrace	33 Meadowside	London		SE9 6BX	Nil Value - S/O - "Zero" Basis										
951	137442	TGL329900	Freehold	6 Barlow Terrace	6 Barlow Terrace	33 Meadowside	London		SE9 6BX	Nil Value - S/O - "Zero" Basis										
952	137440	TGL329900	Freehold	4 Barlow Terrace	4 Barlow Terrace	33 Meadowside	London		SE9 6BX	Nil Value - S/O - "Zero" Basis										
953	137437	TGL329900	Freehold	1 Barlow Terrace	1 Barlow Terrace	33 Meadowside	London		SE9 6BX	Nil Value - S/O - "Zero" Basis										
954	141706	EGL320488	Freehold	Gunnell Court	FLAT 601 Gunnell Court	25 Bolinder Way	London	East Sussex	E3 3UL	Nil Value - S/O - "Zero" Basis										
955	141597	AGL371167	Freehold	Ashley Court	FLAT 702 Ashley Court	26 Bolinder Way	London	East Sussex	E3 3UA	Nil Value - S/O - "Zero" Basis										
956	141595	AGL371167	Freehold	Ashley Court	FLAT 602 Ashley Court	26 Bolinder Way	London	East Sussex	E3 3UA	Nil Value - S/O - "Zero" Basis										
957	141589	AGL371167	Freehold	Ashley Court	FLAT 402 Ashley Court	26 Bolinder Way	London	East Sussex	E3 3UA	Nil Value - S/O - "Zero" Basis										
958	141580	AGL371167	Freehold	Ashley Court	FLAT 303 Ashley Court	26 Bolinder Way	London	East Sussex	E3 3UA	Nil Value - S/O - "Zero" Basis										
959	141417	AGL371151	Freehold	Fairway Court	FLAT 401 Fairway Court	15 Culvert Drive	London	East Sussex	E3 3UF	Nil Value - S/O - "Zero" Basis										
960	138462	EGL562273	Freehold	Drumys Way, Flats 1-21	FLAT 17 Drumys Way, Flats 1-21	Drumys Way	Holberry	London	N1 9TN	Nil Value - S/O - "Zero" Basis										
961	132285	SY74455	Freehold	Burney House	FLAT 35 Burney House	Highbury Drive	Leatherhead		KT22 7JJ	Nil Value - S/O - "Zero" Basis										
962	141621	AGL373094	Freehold	Hargreaves Court	FLAT 302 Hargreaves Court	4 Nicholson Square	London	East Sussex	E3 3UB	Nil Value - S/O - "Zero" Basis										
963	138736	ESX302149	Freehold	42 Craig Meadows	42 Craig Meadows	Ringmer	East Sussex	BN8 9FB	Nil Value - S/O - "Zero" Basis											
964	138734	ESX302149	Freehold	42 Craig Meadows	42 Craig Meadows	Ringmer	East Sussex	BN8 9FB	Nil Value - S/O - "Zero" Basis											
965	125288	W9380	Freehold	1-12 Downview	FLAT 1 Downview	Sandown	Isle of Wight	East Sussex	PO36 9BY	Nil Value - S/O - "Zero" Basis										
966	133331	PM10380	Leasehold	The Round House	FLAT 106 The Round House	Gummers' Quay	Purtonmouth	Hampshire	PO1 3SE	Nil Value - S/O - "Zero" Basis										
967	138579	K939524	Freehold	Meridian Close (37) Flats	FLAT 17 37 Meridian Close	Ramsgate	Kent		CT12 6AY	Nil Value - S/O - "Zero" Basis										
968	138575	K939524	Freehold	Meridian Close (37) Flats	FLAT 13 37 Meridian Close	Ramsgate	Kent		CT12 6AY	Nil Value - S/O - "Zero" Basis										
969	140102	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 17 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - S/O - "Zero" Basis										
970	141661	EGL320488	Freehold	Hawker Court	FLAT 702 Hawker Court	5 Bolinder Way	London	East Sussex	E3 3UH	Nil Value - S/O - 0% and 50 PR										
971	141676	AGL371167	Freehold	Ashley Court	FLAT 103 Ashley Court	26 Bolinder Way	London	East Sussex	E3 3UA	Nil Value - S/O - 0% and 50 PR										
972	42217	SGL680022	Freehold	Aurion Apartments	FLAT 1 Aurion Apartments	1 Wighton Road	Penge	East Sussex	SE20 8PB	Nil Value - Shared Ownership - See SHG Basis										
973	105028	ESX09999	Freehold	59 York Road	FLAT 3	59 York Road	Howe	East Sussex	BN2 1DJ	Nil Value - SHG Basis (Prev GH Social Rent)										
974	141660	EGL320488	Freehold	Hawker Court	FLAT 501 Hawker Court	5 Bolinder Way	London	East Sussex	E3 3UH	Nil Value - SHG Basis (Prev Shared Ownership)										
975	141659	EGL320488	Freehold	Hawker Court	FLAT 501 Hawker Court	5 Bolinder Way	London	East Sussex	E3 3UH	Nil Value - SHG Basis (Prev Shared Ownership)										
976	141633	AGL39524	Freehold	Fairway Court	FLAT 204 Fairway Court	15 Culvert Drive	London	East Sussex	E3 3UF	Nil Value - SHG Basis (Prev Shared Ownership)										
977	141619	AGL373084	Freehold	Hargreaves Court	FLAT 204 Hargreaves Court	4 Nicholson Square	London	East Sussex	E3 3UB	Nil Value - SHG Basis (Prev Shared Ownership)										
978	200562	W5522453	Leasehold	Stone C Block G, Flats 11-19	FLAT 19 Stone C Block G, Flats 11-19	Balcones Road	Crawley	West Sussex	BN10 7RX	Nil Value - SHG Basis (Prev Shared Ownership)										
979	140857	ESX354304	Freehold	24 Gattton Park Lane	FLAT 4	24 Gattton Park Lane	Brighton	East Sussex	BN1 5BQ	Nil Value - SHG Basis (Prev Shared Ownership)										
980	140106	ES0207244	Freehold	85 Pankhurst Avenue	FLAT 21 Pankhurst	85 Pankhurst Avenue	Brighton	East Sussex	BN2 9AE	Nil Value - SHG Basis (Prev Shared Ownership)										
981	140087	ES0207244	Freehold</																	

Appendix 2

Location Plan

Location Summary

Registered Provider

All

Funder

All

Instruction

Southern EMTN Annual 10400 (Full 2026)

County

All

GOR

All

EUV-SH Properties

3,802

EUV-SH Value

£379,744,952

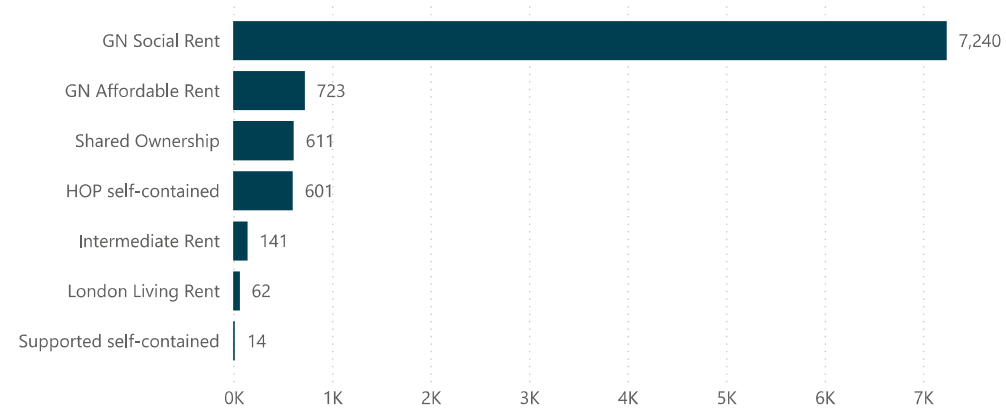
MV-T Properties

5,590

MV-T Value

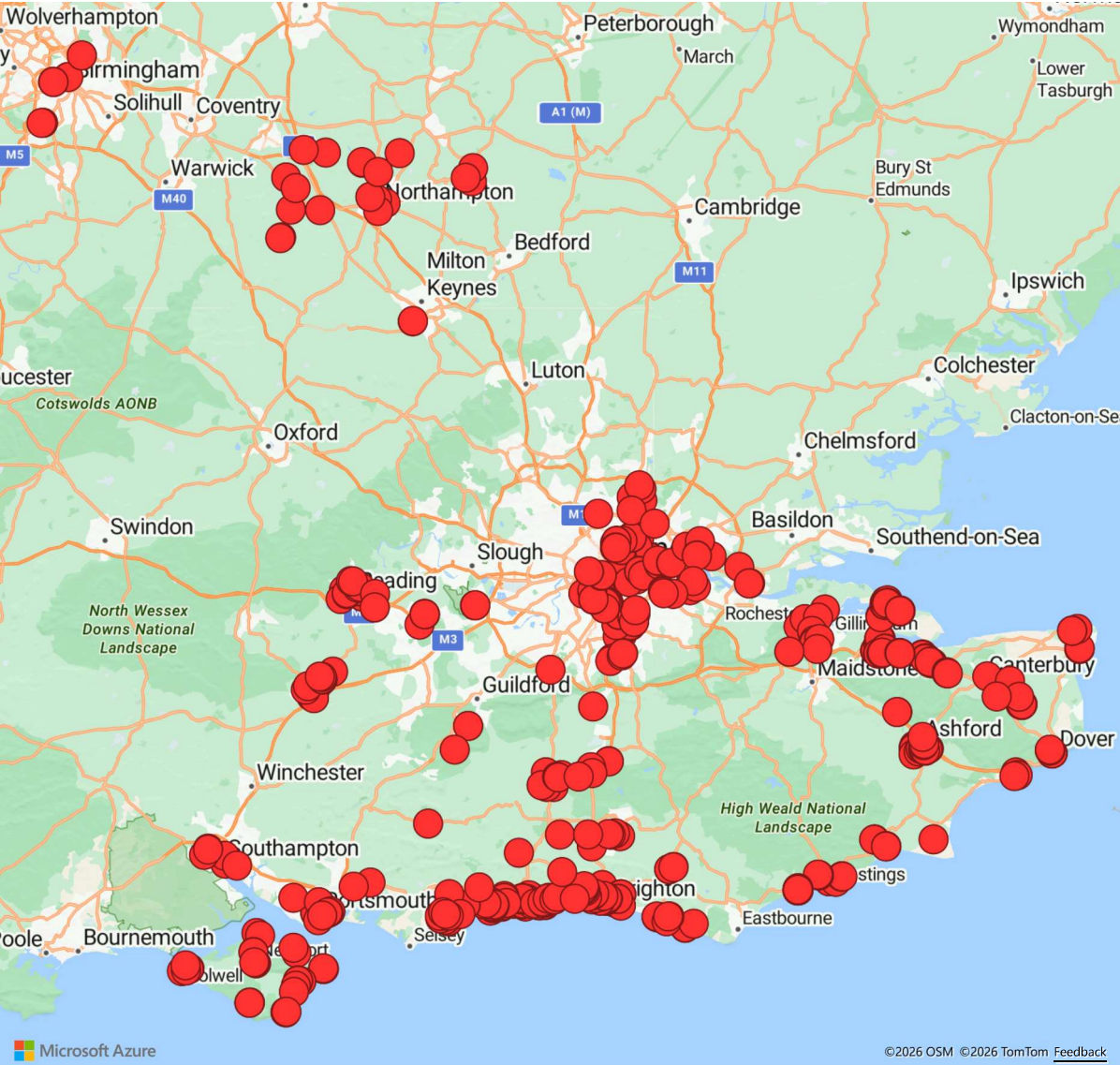
£1,130,189,701

Business Stream



Property Type	# of Properties	Avg. Rent/Week	EPC Breakdown						
			A	B	C	D	E	F	G
Bungalow	257	£116.70	-	6	147	102	-	-	-
Flat	5,712	£135.81	-	746	3,700	726	59	19	-
House	3,423	£141.25	2	85	2,089	1,060	32	8	-

Property Type	EPC Breakdown						
	0	1	2	3	4	5	6+
Bungalow	-	151	97	7	2	-	-
House	-	40	1,233	1,830	288	29	3
Flat	172	2,542	2,476	478	36	7	1



Appendix 3

Photographs

B19 3AS, 40 Great King Street, Newtown, Birmingham



B19 3AZ, 102 Well Street, Newtown, Birmingham



B19 3AZ, 106 Well Street, Newtown, Birmingham



B23 5BB, 58 Capilano Road, Perry Common, Birmingham



B23 5BB, 62 Capilano Road, Perry Common, Birmingham



B23 5DH, 5 Kingfisher Road, Perry Common, Birmingham



B23 5FL, 14 Mallow Rise, Perry Common, Birmingham



B23 5FL, 17 Mallow Rise, Perry Common, Birmingham



B23 5FL, 2 Mallow Rise, Perry Common, Birmingham



B31 5BN, 18 Long Saw Drive, Northfield, Birmingham



B31 5BN, 20 Long Saw Drive, Northfield, Birmingham



B31 5BN, 24 Long Saw Drive, Northfield, Birmingham



B31 5BP, 15 Out Wood Drive, Northfield, Birmingham



B31 5HE, 185 Hollymoor Way, Northfield, Birmingham



B31 5HE, 189 Hollymoor Way, Northfield, Birmingham



B31 5HE, 191 Hollymoor Way, Northfield, Birmingham



B66 4QB, 4 Montague Road,
Smethwick, West Midlands



B66 4QB, 5 Montague Road,
Smethwick, West Midlands



B66 4QB, 7 Montague Road,
Smethwick, West Midlands



B66 4RA, 137 Shireland
Road, Smethwick, West
Midlands



B66 4RF, 17 Ada Road,
Smethwick, West Midlands



B66 4RH, 1 Grand Close,
Smethwick, West Midlands



B66 4RH, 5 Grand Close,
Smethwick, West Midlands



BN11 2DN, 185 Lyndhurst
Road, Worthing, West
Sussex



BN11 2JF, 40 Cranworth
Road, Worthing, West
Sussex



BN12 6EQ, 109 Nelson
Road, Worthing, West
Sussex



BN12 6HL, 23 Maybridge
Square, Worthing, West
Sussex



BN12 6HU, 36 Melville
Way, Worthing, West Sussex



BN12 6HU, 56 Melville
Way, Worthing, West Sussex



BN12 6HY, 24 Collingwood
Road, Worthing, West
Sussex



BN12 6NQ, 16 Chilgrove
Close, Worthing, West
Sussex



BN13 2DP, 7 Ashacre Way,
Worthing, West Sussex



BN13 2PR, 55 Pentland Road, Worthing, West Sussex



BN13 2QL, 1 Abingdon Walk, Worthing, West Sussex



BN13 2QL, 3 Abingdon Walk, Worthing, West Sussex



BN13 2QS, 1 Chalfont Way, Durrington, West Sussex



BN13 2SA, 3 Alston Way, Worthing, West Sussex



BN13 2SB, 1 Exford Walk, Worthing, West Sussex



BN14 7EJ, 15 St Elmos Road, Worthing, West Sussex



BN14 8DT, 10 Angola Road, Worthing, West Sussex



BN14 8JZ, 35 Dominion Road, Worthing, West Sussex



BN14 8LQ, 3 Dominion Close, Worthing, West Sussex



BN16 3JB, 19 Guildford Road, Rustington, West Sussex



BN16 3RW, 3 Goodwood Close, Rustington, West Sussex



BN16 3SA, 6 Munmere Way, Littlehampton, West Sussex



BN16 4FY, 41 Rowan Way, Angmering, West Sussex



BN16 4FY, 43 Rowan Way, Angmering, West Sussex



BN16 4HQ, 19 Older Way, Angmering, West Sussex



BN16 4HW, 10 Parsons Close, Angmering, West Sussex



BN16 4HW, 18 Parsons Close, Angmering, West Sussex



BN16 4HW, 22 Parsons Close, Angmering, West Sussex



BN17 5HF, 10 The Blatchen, Littlehampton, West Sussex



BN17 5HF, 2 The Blatchen, Littlehampton, West Sussex



BN17 5HF, 24 The Blatchen, Littlehampton, West Sussex



BN17 6PS, 19 The Hooe, Littlehampton, West Sussex



BN17 6PW, 26 Fastnet Way, Littlehampton, West Sussex



BN17 6RJ, 33 Carvel Way, Littlehampton, West Sussex



BN17 6SL, 14 Longships, Littlehampton, West Sussex



BN17 7EZ, 67 Belloc Road, Littlehampton, West Sussex



BN18 0HQ, 18 Loveys Road, Yapton, West Sussex



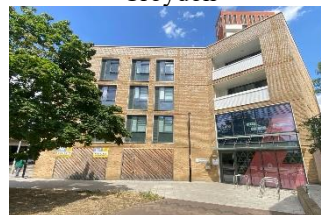
BN18 0LF, 8 Cobham Close, Yapton, West Sussex



BN18 0LG, 16 Giles Close, Yapton, West Sussex



CR0 1XP, FLAT 3 Verde House, 1 Cairo New Road, Croydon



CR0 2BP, FLAT 1, 6 Milton Avenue, Croydon



CR0 2DH, 21A Gloucester Road, Croydon, Surrey



CR0 2WH, 14 Laundry Close, Croydon, Surrey



CR0 6YA, 11 Christie Drive, Croydon, Surrey



CR0 6YA, 13 Christie Drive, Croydon, Surrey



CR0 6YA, 83 Christie Drive, Croydon, Surrey



CR0 6YB, 26 Christie Drive, Croydon, Surrey



CR0 6YB, 32 Christie Drive, Croydon, Surrey



CR0 6YD, 41 Pickering Gardens, Croydon, Surrey



CR0 6YD, 61 Pickering Gardens, Croydon, Surrey



CR0 6YE, 2 Pickering Gardens, Croydon, Surrey



CR0 6YE, 30 Pickering Gardens, Croydon, Surrey



CR0 6YF, 1 Gunnell Close, Croydon, Surrey



CR0 6YF, 17 Gunnell Close, Croydon, Surrey



CR0 6YF, 19 Gunnell Close, Croydon, Surrey



CR0 6YH, 14 Grindley Gardens, Croydon, Surrey



CR0 6YH, 19 Grindley Gardens, Croydon, Surrey



CR0 6YL, 2 Akabusi Close,
Croydon, Surrey



CR0 6YL, 8 Akabusi Close,
Croydon, Surrey



CR5 2BT, 7 Station
Approach Road, Coulsdon,
Surrey



CR5 2BU, FLAT 1, 2 Leaden
Hill, Coulsdon



CR5 2BZ, FLAT 1, 8 Leaden
Hill, Coulsdon



CR7 6BB, 13 Flint Court,
160 Thornton Road, Croydon



EN3 4UF, 93 Curzon
Avenue, Enfield, London



EN3 5PJ, 28 Bell Lane,
Enfield, London



EN3 5PJ, FLAT 40, 40-50
Bell Lane, Enfield



EN3 5TL, 10 Teal Close,
Enfield, London



EN3 5TL, 17 Teal Close,
Enfield, London



ME10 3FW, 3 Wild Ash
Croft, Sittingbourne, Kent



ME10 3QX, 3 Portland
Avenue, Murston, Kent



ME10 3QX, 5 Portland
Avenue, Murston, Kent



ME10 3RA, 3 Eagles Close,
Murston, Kent



ME13 8FS, 13 Nova Avenue,
Faversham, Kent



ME13 8FS, 9 Nova Avenue,
Faversham, Kent



ME13 8FX, 2 Smedley
Avenue, Faversham, Kent



ME2 2ZH, 18 Crusade Way,
Strood, Kent



ME2 2ZH, Flat 10, 24
Crusade Way, Strood



NN10 9XH, 2 Gravely Street,
Rushden, Northamptonshire



NN11 9AF, 3 Nursery Close,
Daventry, Northamptonshire



NN5 7JL, 35 West Oval,
Northampton,
Northamptonshire



NN6 7ST, 12 King Style
Close, Crick,
Northamptonshire



NN6 8HT, 7 Orchard Close,
Spratton, Northamptonshire



NN6 9AG, 7 The Square,
Pitsford, Northamptonshire



NN6 9QW, 43 Old Road,
Walgrave, Northamptonshire



NN7 4QY, 15 Kings Park,
Weedon, Northamptonshire



PO22 8AB, 22 Ivy Crescent,
Bognor Regis, West Sussex



SE20 8FB, 2 Austen
Apartments, 1 Weighton
Road, Penge



SW11 1YB, FLAT 13 Linden
Court, Haydon Way,
Battersea



SW11 2SU, 24 Fairchild
Close, Battersea, London



Appendix 4

Housing Market Commentary

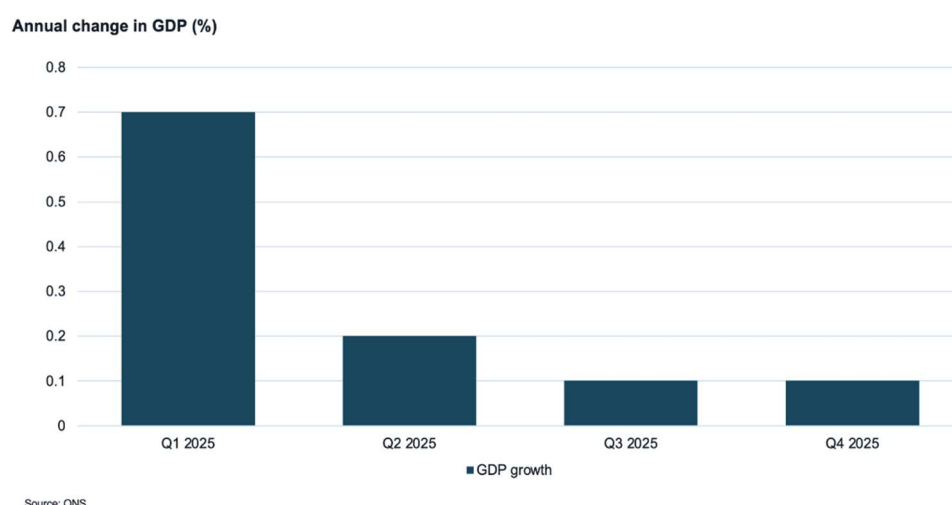
JLL Residential Market Commentary – February 2026

UK Economy

Following a surprise 0.3 per cent uptick in GDP in the three months to November, the December (Q4) figures came in at a somewhat underwhelming 0.1 per cent, the same as recorded in Q3. This took full-year 2025 growth to 1.3 per cent, notably above the figure most forecasters predicted earlier in the year.

Looking ahead, the OBR expects growth of 0.9 per cent in 2026, whereas consensus forecasts are a little higher at 1.0 per cent.

UK GDP rises 1.3% in 2025 but growth weighted to Q1



The labour market has continued its gradual cooling from the post-pandemic tightness that characterised recent years. The unemployment rate remained at 5.1 per cent in the three months to November—October, the highest level since 2016 when excluding the pandemic disruption. But there are now 3.7 million more people in employment than when unemployment last reached this level. Job vacancies remained stable in November at 2.3 per 100 employee jobs for the fourth consecutive month, sitting modestly below the pre-pandemic average of 2.6.

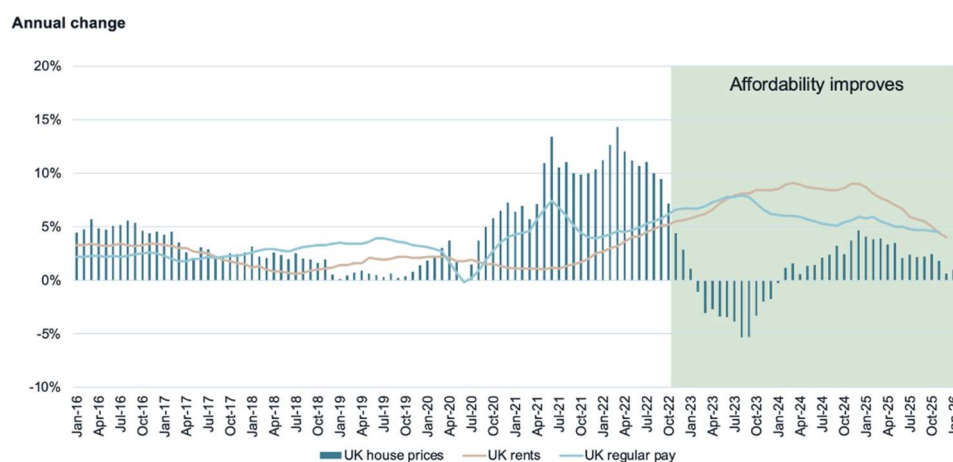
The inflation picture presents a much brighter outlook than we've seen over the past two years, despite some uneven progress. Core inflationary pressures, particularly in goods, continue to subside, and slower wage growth is expected to gradually filter through to services inflation.

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Most forecasters anticipate inflation will continue its downward trajectory throughout 2026, drawing closer to the Bank of England's 2 per cent target. Financial markets expect this will permit further gradual monetary easing as we move through 2026. The Bank of England maintained its policy rate at 3.75 per cent at the beginning of February but signalled the possibility of additional cuts. Markets and economists are forecasting up to two further 25 basis point reductions in the year ahead.

Wage growth outpaces house prices as affordability improves



UK wage growth dropped to its lowest level since 2022 in the three months to November, rising 4.5 per cent year-on-year. Yet despite the recent drop in the rate of wage inflation, increases in earnings have been outpacing house prices for some time now. This has resulted in house price to earnings ratio dropping from a high of 6.9 times earnings in Q2 2022 to 5.6 times in Q4 2025. This means house prices, when measured as a multiple of earnings are at their most affordable for over a decade.

London has followed a similar trajectory. Back in 2016 average London house price hit 11.7 times earnings but almost a decade on the ratio had fallen to 8.8. The last time London had a similar ratio was back in Q4 2013.

The challenge more recently has been around mortgage costs, with higher rates effectively wiping out affordability advantages. But rates are improving, best-buys are under 3.6 per cent and the effective interest rate on new mortgages edged down to 4.15 per cent in December from 4.20 per cent in the previous month.

Leasehold Reform

The government has finally published the Draft Commonhold and Leasehold Reform Bill. Reactions differ depending on which side of the leasehold fence one sits. Owners of freeholds bought as investments (which include individuals and larger institutions) will be assessing the implications for income. Developers too will be keen for more clarity on the impact of commonhold structures for future development. But for individuals owning leasehold properties or those looking to buy the reaction remains positive. The proposed capping of annual ground rents at £250 from 2028 (dropping to a peppercorn rent after 40 years) will mean existing homeowners who own properties with more complex ground rent structures (doubling ground rents being one of the most challenging) finding it easier to secure a mortgage or sell their homes. It also reassures prospective owners that costs will not escalate going forward, supporting increased activity in the market. With challenges around

escalating service charges, the greater transparency a commonhold structure brings may mean common holders have more control (or at least better oversight) of fees charged too.

Renters Rights Act

The Renters' Rights Bill gained Royal Assent on 27 October. With the bill now an Act, we have clarity on the content of the new legislation which will be phased in over months, or some cases years, rather than implemented immediately.

We do have timings for some of the major reforms. The first key date was 27 December 2025, when measures to strengthen the powers of local authorities came into force. Councils now have stronger powers to enforce housing regulations. They can request information from any landlord, letting agent, or property manager who has worked in the past 12 months and can visit properties to investigate suspected rule-breaking. They can also conduct more compliance checks, including verifying that letting agents have proper Client Money Protection schemes and by using tax and benefit databases to identify non-compliance.

From 1 May 2026, Section 21 no fault evictions will be abolished, and most new and existing tenancies will become Assured Periodic Tenancies. Landlords with unexpired Section 21 notices will only be able to make a valid possession claim for the first three months. Tenants will be able to stay in their property for as long as they want, or until a landlord serves a valid section 8 notice. Tenants will be able to end their tenancy by giving two months' notice. Landlords retain access to specific grounds for possession when they have legitimate reasons to reclaim their property. These include persistent rent arrears, anti-social behaviour, or a genuine need to sell or move back in.

Landlords who already have a written tenancy agreement in place do not need to change it or issue a new one. They will be required to provide tenants with a copy of the government 'Information Sheet' on or before 31 May 2026 – this will be published online in March 2026. For new PRS tenancies created after 1 May 2026, Landlords will need to provide tenants with a written tenancy agreement. Details on the exact information to include will require secondary legislation, with a draft expected in January 2026 to allow landlords and their agents to prepare new tenancy agreement templates in advance of 1 May.

Rent increases will be limited to one a year, with landlords being required to follow a revised section 13 procedure. Notice of rent increases must be given at least two months before it is due to take effect. From 1 May all rent increases can be challenged by tenants at the Property Tribunal. Properties must be advertised at a specific asking rent and offers above this amount cannot legally be accepted. Landlords or their agents can no longer request more than one month's rent in advance.

Tenants have strengthened rights to request pets, which must be considered within 28 days. Landlords must provide a valid reason to refuse. In addition, it will be illegal to discriminate against tenants with children or those receiving benefits. Landlords and letting agents cannot take any action to discourage or prevent these groups from renting, including hiding property information, refusing viewings, or denying tenancies based on having children or receiving benefits.

Phase 2 of the Act is to be rolled out in two stages beginning from late 2026. This will include a PRS Landlord Database which will be a legal requirement for all PRS landlords, who will be required to pay an annual fee – cost yet to be confirmed. It is expected that landlords will need to provide contact details, details on the property and its inhabitants alongside safety information including Gas, Electric and EPC certificates. To allow time for landlords to comply, Stage 1 will be introduced 12-18 months

before implementation. It is expected that the completion of Phase 1 and commencement of Phase 2 will not occur until 2028.

Stage 2 of Phase 2 is the Public access to the Database will be introduced, with a fully operational Database a pre-requisite for the introduction of the PRS Landlord Ombudsman who will handle tenant complaints, provide binding resolutions, as well as support landlords with tools and guidance on handling tenant complaints. The implementation of the Ombudsman will only take place once the Database is fully operational.

Stage 3 are plans to extend the Decent Homes Standard to private rentals, requiring landlords to maintain properties to specific safety and quality benchmarks. No date has been set, with a consultation still to take place.

Housing Delivery

The government's commitment to 1.5 million homes appears unwavering, however 18 months from coming to power the delivery of new homes has reached near record lows. The government will welcome some positive headlines, with an 18 per cent annual increase in housing starts in the year to September 2025. However, changes to building regulations meant starts spiked and then dropped back in Q2 2023, meaning the hike in starts comes off an abnormally low base.

In London Molior's latest release was mixed too. The number of starts totalled just over 5,500 in 2025 - it was 34,000 a decade earlier - meaning Molior's London starts in 2025 were just 6 per cent of London's 88,000 housing needs target. But there was a glimmer of hope, with Q4 starts rising, accounting for 41 per cent of the albeit low 2025 total.

Affordable Housing – Rent Convergence

The government has set out the detail behind rent convergence for social housing. The announcements are designed to address the difference in rents charged for some social homes and formula rents for comparable properties. This means more fairness for tenants who won't pay vastly different rates for similar homes just because they've lived in a property for longer or have a different social landlord. From April 2027 affordable housing providers will be able to increase rents by £1 per week over and above CPI plus 1 per cent rising to £2 per week above CPI+1 from April 2028. Rent convergence can run for up to ten years, or until they reach parity. London has the widest gap and is expected to take the longest with some regional markets needing only a year or so to regain lost ground. The announcements on rent convergence are seen as key in underpinning providers' balance sheets and ensuring they have the confidence and financial ability to deliver more homes.

Details were also shared on the £2.5bn of low-cost loans for housing associations announced at the spending review. The 25-year loans will have an interest rate of 0.1 per cent. £250m will be set aside to support section 106, with the remaining 90 per cent supporting the delivery of social housing through grant-funding.

UK Investment – Living Sector

A record £22.8bn was invested in UK Living in 2025, with healthcare contributing more than half of the total as it ended the year with several £1bn+ M&A deals. Excluding healthcare, investment grew a more modest 2 per cent to £10.1bn, rising for the second year running from the trough in 2023 (£8.9bn). Single family investment overtook multifamily in 2025 with £2.6bn invested, accounting for just over half of all build-to-rent investment last year.

The 2024/25 student data released by HESA gives us a glimpse at the first full year impact of restrictions on international students brought in at the start of 2024. The number of international students has fallen 10 per cent from its 2022/23 peak, totalling 686,000 in 2024/25. Though still above the UK's (now scrapped) 600,000 target, it does represent a significant fall at a time that universities remain reliant on international tuition fees. The slowdown among international students resulted in a marginal 1 per cent decline in total university students. Despite a degree of uncertainty, investors were still active in the student market, with £4.6bn of investment completing across the year, up 22 per cent annually.

JLL data on UK real estate investment volumes (all sectors), shows volumes increased 64 per cent quarter on quarter to £16.4bn in Q4, from £10.0bn in Q3. This represented a 28 per cent increase on 2024 where volumes reached £12.8bn in Q4. Growth also remained higher than the long-run average, at 10 per cent above the 10-year Q4 average.

A strong Q4 means total 2025 volumes rose to £49.0bn, 27 per cent above 2024 volumes of £38.7bn and 2 per cent above the 10-year average.

Forecasts

Following the 2025 Budget and with a positive response from the bond markets and the Bank of England in rate cutting mode means we are seeing more competitive mortgage rates enter the market, which will, we expect, support activity and price growth over the next five years, albeit at the lower end of historic norms.

The High Value Council Tax Surcharge is perhaps the least damaging to market activity of the proposed 'mansion' taxes floated pre-budget. And while we expect that it may impact some buyers and homeowners' decision to purchase, the annual charge is more likely to be begrudgingly absorbed rather than directly impacting decision-making.

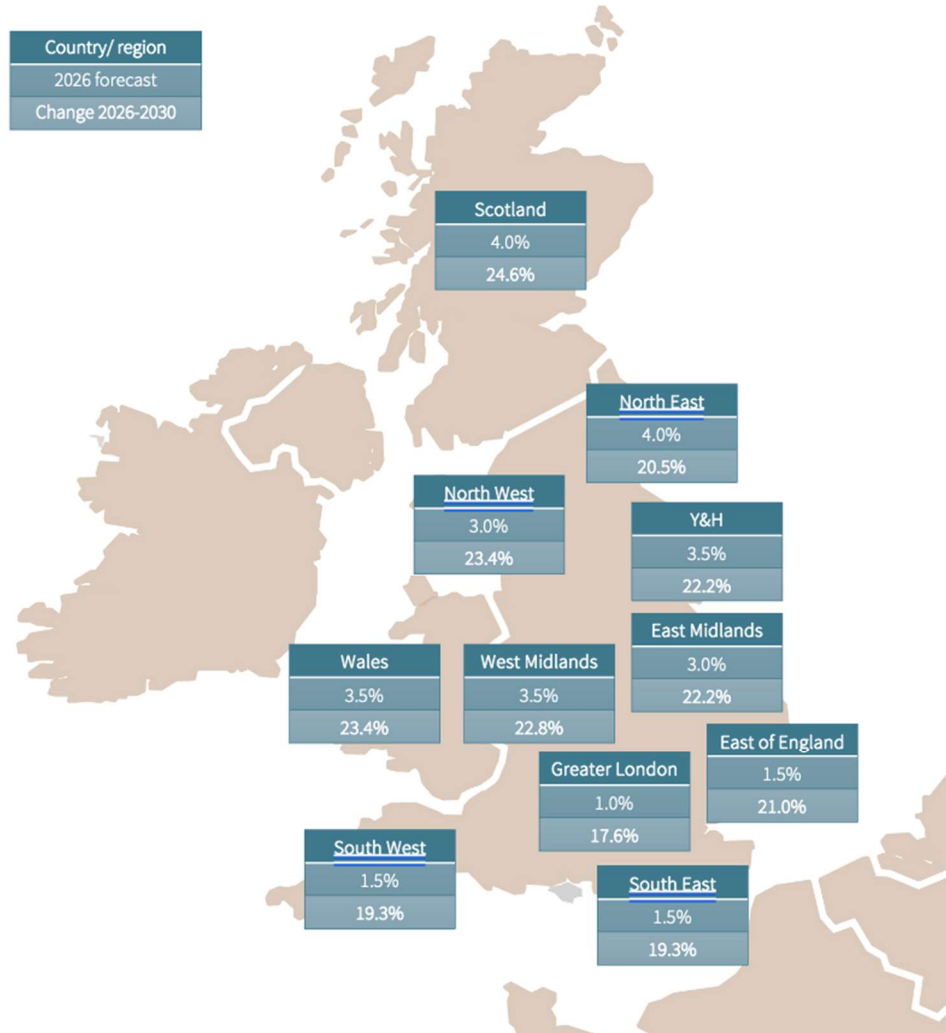
The 2% additional tax rate for property income also hits smaller landlords, many of whom have seen profit margins shrink and are facing additional regulatory hoops with the introduction of the Renters' Rights Act.

We expect this will further encourage landlords on the fence to exit, constraining supply and putting upward pressure on rents.

The Budget contained many references to growth, but there were few clear policies that signalled it, a view shared by the OBR in their downbeat forecast for growth and productivity.

So, in the absence of any demand side incentives for housing we are relying on an improvement in wider market conditions to support growth. Here there is some more positive news, with the Bank of England now in the rate cutting phase of the cycle, and expectation for up to three further cuts to the Base Rate by next summer. An easing in rates and some improvements in housing affordability, with house prices having underperformed wage growth, will help here too. But we expect this will mean a recovery to long term norms, rather than any significant outperformance.

House price forecasts



Source: JLL

House Prices

JLL forecast house prices will rise by 20% over the next five years UK-wide. More affordable regions are expected to outperform in the near-term, with London and southern England forecast to see stronger growth towards the back end of our five-year period.

Overall, we expect growth of 17.6% across Greater London between 2026 and 2030, compared with 23.4% in the strongest performing English region the North West. Scotland and Wales, usually seeing stronger growth at the tail end of the housing cycle are expected to see prices rise by 24.6% and 23.4%, respectively.

For central London, clarity around taxation, and the absence of some of the more draconian policies floated pre-Budget will confine the most significant price falls to 2025. JLL's central London sales business had its busiest month in 17 months in November, with anxious central London buyers holding off until the Budget now transacting.

Price falls in central London are expected to bottom out in H1 2026, as fears of more onerous tax changes subside post-Budget. But with a more domestic focussed buyer pool still looking for value we don't expect this will translate into meaningful price increase until later in the five-year forecast period. Meaning prices ending 2026 flat and rising 17% in the five years to 2030.

JLL house price forecast

	2025	2026	2027	2028	2029	2030	Change 2026-2030
UK	1.5%	2.0%	4.0%	4.5%	4.5%	3.5%	19.9%
Greater London	-1.0%	1.0%	2.5%	3.5%	5.0%	4.5%	17.6%
Central London	-5.0%	0.0%	2.0%	4.0%	5.0%	5.0%	17.0%

Source: JLL Research

Rental Market

The additional tax burden for landlords post-Budget, alongside concerns over the implementation of the Renters' Rights Act will mean constrained supply continues, as more landlords exit than enter the sector, supporting rental growth.

We forecast rents will rise at marginally above wage growth over the next five years, with 15.9% growth between 2026 and 2030 nationally. A more settled outlook for inflation and wages means our expectations on rental growth are more muted than recent highs. However, this reflects a return to pre-pandemic norms rather than a fundamental shift in market dynamics. Rental growth is forecast to be marginally higher in London, with growth of 17% across Greater London and 16.5% in central London over the same period.

JLL rental growth forecast

	2025	2026	2027	2028	2029	2030	Change 2026-2030
UK	3.0%	2.5%	2.5%	3.0%	3.5%	3.5%	15.9%
Greater London	3.5%	2.0%	3.0%	3.5%	4.0%	3.5%	17.0%
Central London	2.5%	1.5%	3.0%	3.0%	4.0%	4.0%	16.5%

Source: JLL Research

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UK Social Housing Market Commentary

Demand

There were over 1.33 million households on local authority waiting lists as at 31 March 2024ⁱ. This represents an increase of 50,000 households (3.9%) compared to 31 March 2023. This is the highest number of households on the waiting list since 2014.

Waiting list data is summarised by government office region (GOR) in the table below:

Region	Waiting list as at 31 March 2023
South West	130,120
East of England	94,406
South East	118,420
North West	207,173
North East	68,183
East Midlands	87,001
Greater London	336,357
West Midlands	116,565
Yorkshire and The Humber	172,377
England	1,330,602

Housing Starts

According to the government's *Affordable housing supply in England: 2023 to 2024* data published by the Ministry of Housing, Communities & Local Government (MHCLG) on 26 June 2025, there were c.63k affordable homes delivered (completions) in England in 2023-24, on par with the previous year.

65% of new affordable housing completions were for rent (including social, affordable and intermediate rent), similar to the previous 4 years.

45% of all affordable homes delivered in 2023-24 were funded through Section 106 (nil grant) agreements, compared to 47% in the previous year.

94% of affordable homes delivered in England were new build (excluding unknowns), the same percentage as the previous year.

58,409 of affordable homes delivered in England were new build in 2023-24, the highest number of new build affordable housing on record.

There were 44,027 starts on site in England in 2023-24, a fall of 38% compared to the previous year and the lowest number since this data started being collected in 2015-16.

The following table summarises the total additional affordable housing dwellings by GOR – Completions for the last 5 years published by MHCLG on 26 June 2025:

Region	2019/20	2020/21	2021/22	2022/23	2023/24
South West	6,677	5,084	5,875	6,326	5,466
East of England	7,774	6,617	7,205	6,951	8,217
South East	11,354	9,274	11,138	11,369	10,872
North West	5,850	5,383	6,288	7,078	7,207
North East	2,587	1,751	2,275	1,868	2,061
East Midlands	4,494	3,831	4,755	4,461	5,507
Greater London	10,897	10,863	11,889	15,768	12,719
West Midlands	5,630	5,666	6,107	5,791	6,413
Yorkshire and The Humber	3,701	3,603	3,638	4,297	5,281
England	58,964	52,072	59,170	63,909	63,743

MHCLG - A New Plan

On 2 July 2025, MHCLG announced the following five step plan to deliver a decade of renewal for social and affordable housing:

- Step 1 - Deliver the biggest boost to grant funding in a generation
- Step 2 - Rebuild the sector's capacity to borrow and invest in new and existing homes
- Step 3 - Establish an effective and stable regulatory regime
- Step 4 - Reinvigorate council housebuilding
- Step 5 - Forge a renewed partnership with the sector to build at scale.

Unprecedented Investment in Social and Affordable Housing

The UK government has announced the largest long-term investment in social and affordable housing in recent memory launching a new 10-year £39 billion Social and Affordable Homes Programme (SAHP) running from 2026-2036. This programme aims to maximize housing supply with an ambitious target of delivering around 300,000 social and affordable homes, with at least 60% designated as Social Rent properties. If successful, this would deliver approximately 180,000 Social Rent homes - six times more than the grant-funded Social Rent homes delivered in the previous decade. The programme is designed to be flexible, supporting diverse housing types including council-built homes, supported housing, and rural developments, while maintaining value-for-money assessments.

Financial Capacity Restoration and Investment Support

Recognising that housing associations and councils have weakened financial capacity due to building safety requirements, rising costs, and previous rent cuts, the government is implementing comprehensive financial reforms. Social housing rents will be permitted to increase by CPI+1% annually from April 2026, with this settlement extended to 10 years for greater certainty.

A consultation on a rent convergence mechanism has recently closed. Such a mechanism will allow below-formula rents to increase gradually to standard levels by either £1 or £2 per week until the formula rent is reached. Additionally, £2.5 billion in low-interest loans will be made available to complement commercial lending, while social landlords will gain equal access to government building safety remediation funding for the first time, receiving over £1 billion between 2026-30.

Modernized Regulatory Standards and Safety Requirements

The government is establishing updated regulatory standards to ensure the 4 million existing social homes are safe, decent, and warm. Key safety measures include implementing Awaab's Law with strict timeframes for addressing damp, mould, and emergency hazards, and new electrical safety requirements mandating 5-yearly installation checks. The government is currently consulting on revised Decent Homes Standards that will be implemented by 2035, incorporating updated Minimum Energy Efficiency Standards requiring EPC band C by 2030. New professional competence requirements will come into force in 2026, alongside improved tenant access to information and a £1 million Resident Experience Innovation Fund.

Council Housebuilding Revival and Right to Buy Reforms

To reinvigorate council housebuilding, which has averaged only 8,000 homes annually over the past five years, the government is implementing comprehensive Right to Buy reforms. These include extending the eligibility period from 3 to 10 years of public sector tenancy, reducing discounts to start at 5% rising to a maximum 15%, and exempting newly built social homes from Right to Buy for 35 years. The government is also reviewing Housing Revenue Account thresholds, launching a £12 million Council Housebuilding Skills and Capacity Programme, and establishing a new Association of Directors of Housing to facilitate collaboration and best practice sharing among councils.

Sector-Wide Partnership and Delivery Commitment

The government is issuing a "call to arms" to all stakeholders in the social and affordable housing sector, including local authorities, housing associations, investors, developers, and regulators, to collaborate in delivering this ambitious renewal programme. The focus extends beyond new construction to include upgrading existing homes and unlocking Section 106 affordable housing agreements, which historically contribute nearly half of all affordable homes annually. The government will work intensively with providers over the coming months to agree joint delivery ambitions and will actively engage with tenant groups through their Resident Panel to ensure voices are heard throughout this transformational decade-long initiative.

JLL Research Analysis on the New Affordable Homes Programme

JLL Research has conducted an analysis of the government's new £39 billion Affordable Homes Programme (AHP), finding that while it represents the largest government commitment to affordable housing in half a century, significant challenges remain in meeting national housing targets. Our research suggests the programme could potentially deliver up to 500,000 affordable homes over the next decade - approximately 50,000 homes per year at a stretch - but this would still fall short of the government's ambitious 1.5 million new homes target for this parliament.

Funding Gap and Private Finance Requirements

The core challenge is a substantial viability gap that would require approximately £100 billion in additional private finance to bridge. While £39 billion sounds substantial, if used purely for full funding, it could only cover around 130,000 three-bedroom homes over the decade when accounting for land, build costs, and other expenses. The grant money is not designed to cover the full cost of affordable homes, meaning the social housing sector - already operating near its borrowing limits - would need to secure significant additional private investment to make the programme viable.

Structural and Market Challenges

Beyond funding constraints, there are several systemic challenges that could impact delivery. The construction industry faces a severe workforce shortage, with 200,000 fewer workers than pre-pandemic levels and 500,000 fewer than before the global financial crisis. Additionally, the success of planning reforms in delivering increased permissions remains uncertain. Our research emphasises the critical importance of the 10-year rent settlement and rent convergence in addressing these viability challenges, alongside the expectation that a significant portion of affordable housing delivery will continue through Section 106 agreements.

Market Optimism and Additional Investment

Despite the challenges, we've identified positive market trends that could support the programme's success. Confidence is gradually improving in the UK housing market, with the Bank of England expected to continue reducing interest rates. This improved affordability environment benefits not only first-time buyers but also landlords, with JLL's Landlord Survey revealing that half would consider expanding their portfolios if rates fell below 3%. The Spending Review's allocation of

£10 billion for financial investments, with roughly half going to Homes England, is expected to unlock new homes across all tenures, particularly private rental housing.

Stock Rationalisation Market

As you will be aware, an active market exists for the sale of tenanted stock between RPs. This can be driven by strategic decisions about the type and location of accommodation that RPs wish to provide, and the viability of investing in properties to bring them up to the required standards.

Where competition is generated, a market has emerged in which RPs bid against one another on price. The resulting values, even though presented on an EUV-SH basis, tend to be in excess of base EUV-SH values that might be expected for balance sheet or loan security purposes.

Although this may appear hard to justify, the underlying rationale is as follows:

- the bidding price is still much less than the cost of development;
- the marginal cost of taking additional units into management, in an area where the acquiring RP already has stock, justifies a financial model based on relatively low costs for management, repairs and maintenance;
- the judgement of all-round risk formed by the acquiring RP, as reflected in the discount rate, is often lower (and the rate therefore keener) than would be acceptable to either a funder or an auditor in a balance sheet context;
- the price is worth paying to achieve strategic objectives around increasing a presence in a particular area or market; and/or
- the price may be supported by future void sales and/or changes of tenure (for example, from Social Rent to Affordable Rent).

Since 2020, trades of general needs and shared ownership homes among Registered Providers have topped £3.6bn, with transaction volumes growing in recent years and in the last 12 months our Portfolio Transactions team has been directly involved in £900m of affordable housing transactions.

Portfolios have ranged in size between c.150 to over 1,000 homes, and £10m and £100m, with larger portfolios being lotted according to interest from RPs in each area. These prices represent a gross yield range between 5.0% and 8%. In the majority of cases these portfolios have been marketed via competitive tender process and have received multiple bids. Premiums on these transactions have ranged between having no premium and trading at EUV-SH to c.135% of EUV-SH.

ⁱ Local Authority Housing Statistics dataset, England 2023-24



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We are value and risk advisory experts supporting you through the changing world of real estate.

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Tax legislation, including in the country where the investor is domiciled or tax resident and in the Issuer's country of incorporation, may have an impact on the income that an investor receives from the Notes.

United Kingdom Taxation

The following is a summary of the Issuer's understanding of current United Kingdom law and published HM Revenue & Customs' practice relating only to the United Kingdom withholding tax treatment of payments of interest (as that term is understood for United Kingdom tax purposes) in respect of Notes. It does not deal with any other United Kingdom taxation implications of acquiring, holding or disposing of Notes. The United Kingdom tax treatment of prospective Noteholders depends on their individual circumstances and may be subject to change in the future. Prospective Noteholders who may be subject to tax in a jurisdiction other than the United Kingdom or who may be unsure as to their tax position should seek their own professional advice.

Payments of interest on the Notes may be made without deduction of or withholding for or on account of United Kingdom income tax provided that the Notes carry a right to interest and the Notes are and continue to be "quoted Eurobonds" for the purposes of section 987 of the Income Tax Act 2007. A Note will be a quoted Eurobond provided that it is admitted to trading on a "multilateral trading facility" operated by a "regulated recognised stock exchange". The ISM is a multilateral trading facility for the purposes of the amended section 987, and the London Stock Exchange is expected to be a regulated recognised stock exchange.

Provided, therefore, that the Notes carry a right to interest and are and remain admitted to trading on a multilateral trading facility operated by a regulated recognised stock exchange, interest on the Notes will be payable without deduction of or withholding on account of United Kingdom tax.

Payments of interest on Notes may be made without deduction of or withholding on account of United Kingdom tax where the maturity of the Notes is less than 365 days and those Notes do not form part of a scheme or arrangement of borrowing intended to be capable of remaining outstanding for more than 364 days.

In other cases, an amount must generally be withheld from payments of interest on the Notes that has a United Kingdom source on account of United Kingdom income tax at the basic rate, subject to any other available exemptions and reliefs. For example, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a non-UK tax resident Noteholder, HM Revenue & Customs can issue a notice to the Issuer to pay interest to the Noteholder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty), provided that first certain procedural formalities are complied with.

Foreign Account Tax Compliance Act

Pursuant to certain provisions of the U.S. Internal Revenue Code of 1986, commonly known as FATCA, a foreign financial institution (as defined by FATCA) may be required to withhold on certain payments it makes (**foreign passthru payments**) to persons that fail to meet certain certification, reporting or related requirements. The Issuer may be a foreign financial institution for these purposes. A number of jurisdictions (including the United Kingdom) have entered into, or have agreed in substance to, intergovernmental agreements with the United States to implement FATCA (**IGAs**), which modify the way in which FATCA applies in their jurisdictions. Under the provisions of IGAs as currently in effect, a foreign financial institution in an IGA jurisdiction would generally not be required to withhold under FATCA or an IGA from payments that it makes. Certain aspects of the application of the FATCA provisions and IGAs to instruments such as Notes, including whether withholding would ever be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Notes, are uncertain and may be subject to change. Even if withholding would be required pursuant to FATCA or an IGA with respect to payments on instruments such as Notes, such withholding would not apply prior to the date that is two years after the date on which final regulations defining foreign passthru payments are published in the U.S. Federal Register and Notes characterised as debt (or which are not otherwise characterised as equity and have a fixed term) for U.S. federal tax purposes that are issued on or prior to the date that is six months after the date on which final regulations defining foreign passthru payments are filed with the U.S. Federal Register generally would be grandfathered for purposes of FATCA withholding unless materially modified after such date (including by reason of a substitution of the relevant Issuer). However, if additional Notes (as described Condition 20 (*Further issues*)) that are not distinguishable from previously issued Notes are issued after the expiration of the grandfathering period and are subject to withholding under FATCA, then withholding agents may treat all Notes, including the Notes offered prior to the expiration of the grandfathering period, as subject to withholding under FATCA. Holders should consult their own tax advisers regarding how these rules may apply to their investment in the Notes.

Subscription and Sale

The Dealers have, in an Amended and Restated Programme Agreement dated 24 September 2026 (as modified and/or supplemented and/or restated from time to time, the **Programme Agreement**), agreed with the Issuer a basis upon which they or any of them may from time to time agree to purchase Notes. Any such agreement will extend to those matters stated under "*Form of the Notes*" and "*Conditions of the Notes*". In the Programme Agreement, the Issuer has agreed to reimburse the Dealers for certain of their expenses in connection with the establishment and any future update of the Programme and the issue of Notes under the Programme and to indemnify the Dealers against certain liabilities incurred by them in connection therewith.

United States

The Notes have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from or not subject to, the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Notes are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 and Treasury regulations promulgated thereunder.

The applicable Pricing Supplement will identify whether TEFRA C rules or TEFRA D rules apply.

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it will not offer, sell or deliver Notes (a) as part of their distribution at any time or (b) otherwise until 40 days after the completion of the distribution, as determined by the relevant Dealer or, in the case of an issue of Notes on a syndicated basis, the relevant lead manager, of all Notes of the Tranche of which such Notes are a part, within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S of the Securities Act. Each Dealer has further agreed, and each further Dealer appointed under the Programme will be required to agree, that it will send to each dealer to which it sells any Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

Until 40 days after the commencement of the offering of any Series of Notes, an offer or sale of such Notes within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from registration under the Securities Act.

Prohibition of sales to EEA Retail Investors

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by these Programme Admission Particulars as completed by the applicable Pricing Supplement in relation thereto to any retail investor in the EEA.

For the purposes of this provision:

- (a) the expression **retail investor** means a person who is either one (or both) of the following:
 - (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended or superseded, **MiFID II**); or
 - (ii) a customer within the meaning of the Insurance Distribution Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and
- (b) the expression **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

United Kingdom

Prohibition of Sales to UK Retail Investors

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Notes which are the subject of these Programme Admission Particulars as completed by the applicable Pricing Supplement in relation thereto to any retail investor in the UK.

For the purposes of this provision:

- (a) the expression **retail investor** means a person who is either one (or both) of the following:
 - (i) not a professional client, as defined in point (8) of Article 2(1) of UK MiFIR; or

- (ii) not a qualified investor as defined in paragraph 15 of Schedule 1 to the POATRs; and
- (b) the expression **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

Other regulatory restrictions

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) in relation to any Notes which have a maturity of less than one year:
 - (i) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business; and
 - (ii) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of section 19 of the FSMA by the Issuer;
- (b) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA would not, if the Issuer was not an authorised person, apply to the Issuer; and
- (c) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the UK.

Hong Kong

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes (except for Notes which are a "structured product" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) (the **SFO**) other than:
 - (i) to "professional investors" as defined in the SFO and any rules made under the SFO; or
 - (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong (the **C(WUMP)O**) or which do not constitute an offer to the public within the meaning of the C(WUMP)O; and
- (b) it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO.

Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, as amended; the **FIEA**) and each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it will not offer or sell any Notes, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (as defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949, as amended)), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and any other applicable laws, regulations and ministerial guidelines of Japan.

Republic of Korea

The Notes have not been and will not be registered under the Financial Investment Services and Capital Markets Act (**FSCMA**). Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or delivered, directly or indirectly, in the Republic of Korea or to any resident (as such term is defined in the Foreign Exchange Transaction Law) of the Republic of Korea for a period of one (1) year from the date of issuance of the Notes, except:

- (a) to or for the account or benefit of a resident of the Republic of Korea which falls within certain categories of "professional investors" as specified in the FSCMA, its Enforcement Decree and the Regulation on Securities Issuance and Disclosure, in the case that the Notes are issued as bonds other than convertible bonds, bonds with warrants or exchangeable bonds, and where other relevant requirements are further satisfied: or

- (b) as otherwise permitted under applicable laws and regulations in the Republic of Korea.

Singapore

Unless the Pricing Supplement in respect of any Notes specifies "Singapore Sales to Institutional Investors and Accredited Investors only" as "Not Applicable", each Dealer has acknowledged, and each further Dealer appointed under the Programme will be required to acknowledge, that these Programme Admission Particulars have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme will be required to represent, warrant and agree, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, these Programme Admission Particulars or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA; or
- (b) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

If the Pricing Supplement in respect of any Notes specifies "Singapore Sales to Institutional Investors and Accredited Investors only" as "Not Applicable", each Dealer has acknowledged, and each further Dealer appointed under the Programme will be required to acknowledge, that these Programme Admission Particulars have not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, each Dealer has represented, warranted and agreed, and each further Dealer appointed under the Programme will be required to represent, warrant and agree, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, these Programme Admission Particulars or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the SFA pursuant to Section 274 of the SFA;
- (b) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA, or any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

General

Each Dealer has agreed and each further Dealer appointed under the Programme will be required to agree that it will (to the best of its knowledge and belief) comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Notes or possesses or distributes these Programme Admission Particulars and will obtain any consent, approval or permission required by it for the purchase, offer, sale or delivery by it of Notes under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries and none of the Issuer, the Note Trustee and any of the other Dealers shall have any responsibility therefor.

None of the Issuer, the Note Trustee and the Dealers represents that Notes may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

General Information

Authorisation

The update of the Programme and the issue of Notes have been duly authorised by the Treasury Committee of the Issuer dated 15 September 2026.

Admission to trading of Notes

It is expected that each Tranche of Notes which is to be admitted to trading on the ISM will be admitted separately as and when issued, subject only to the issue of one or more Global Notes initially representing the Notes of such Tranche. Application has been made to the London Stock Exchange for such Notes to be admitted to trading on the ISM. The admission to trading of the Programme in respect of Notes is expected to be granted on or before 28 September 2026.

Documents Available

For the period of 12 months following the date of these Programme Admission Particulars, copies of the following documents will be available for inspection from the registered office of the Issuer and from the specified office of the Principal Paying Agent for the time being in London:

- (a) the Rules of the Issuer;
- (b) the Financial Statements (the Issuer currently prepares audited accounts on an annual basis);
- (c) the most recently published audited annual financial statements of the Issuer and the most recently published unaudited interim financial statements (if any) of the Issuer, in each case together with any audit or review reports prepared in connection therewith;
- (d) the Note Trust Deed, the Agency Agreement, the Account Agreement, the Retained Note Custody Agreement, the Security Documents and the forms of the Global Notes, the Notes in definitive form, the Receipts, the Coupons and the Talons;
- (e) these Programme Admission Particulars;
- (f) the Valuation Reports; and
- (g) any future programme memoranda, offering circulars, prospectuses, information memoranda, supplements, Pricing Supplements to these Programme Admission Particulars and any other documents incorporated herein or therein by reference.

Clearing Systems

The Notes have been accepted for clearance through Euroclear and Clearstream, Luxembourg (which are the entities in charge of keeping the records). The appropriate Common Code and ISIN for each Tranche of Notes allocated by Euroclear and Clearstream, Luxembourg will be specified in the applicable Pricing Supplement. If the Notes are to clear through an additional or alternative clearing system the appropriate information will be specified in the applicable Pricing Supplement.

The address of Euroclear is Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, B-1210 Brussels. The address of Clearstream, Luxembourg is Clearstream Banking, 42 Avenue JF Kennedy, L-1855 Luxembourg.

Conditions for determining price

The price and amount of Notes to be issued under the Programme will be determined by the Issuer and each relevant Dealer at the time of issue in accordance with prevailing market conditions.

Issues of Notes

The Issuer intends to make available details of all issues of Notes under the Programme through a regulatory information service and, to the extent that any such Notes are to be admitted to trading on the ISM, the applicable Pricing Supplement will be published on the website of the London Stock Exchange through a regulatory information service or will be published in such other manner permitted by the ISM Rulebook.

Significant Change

There has been no significant change in the financial or trading position of the Issuer or the Southern Group, in each case since 31 March 2026 or, if later, the date to which the latest published audited annual financial statements or published unaudited interim financial statements of the Issuer or the Southern Group, as the case may be, have been prepared.

Material Change

There has been no material adverse change in the prospects of the Issuer or the Southern Group, in each case since 31 March 2026 or, if later, the date to which the latest published audited annual financial statements (if any) of the Issuer or the Southern Group, as the case may be, have been prepared.

Litigation

The Issuer is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) in the 12 months preceding the date of these Programme Admission Particulars which may have, or have in such period had, a significant effect on the ability of the Issuer to meet its obligations to Noteholders.

Auditors

The auditors of the Issuer are BDO LLP of 55 Baker Street, London W1U 7EU, who have audited the Issuer's statutory accounts, without qualification, in accordance with International Standards on Auditing (UK) and applicable law for each of the two financial years ended on 31 March 2026 and 31 March 2025. The auditors of the Issuer have no material interest in the Issuer.

Certifications

The Note Trust Deed provides that any certificate or report of the Auditors or Valuers (each as defined in the Note Trust Deed) or any other person called for by, or provided to, the Note Trustee (whether or not addressed to the Note Trustee) in accordance with or for the purposes of the Note Trust Deed may be relied upon by the Note Trustee as sufficient evidence of the facts stated therein notwithstanding that such certificate or report and/or any engagement letter or other document entered into by the Note Trustee in connection therewith contains a monetary or other limit on the liability of the Auditors or Valuers (as the case may be) or such other person in respect thereof and notwithstanding that the scope and/or basis of such certificate or report may be limited by any engagement or similar letter or by the terms of the certificate or report itself.

Post-issuance information

Save as set out in the Pricing Supplement, the Issuer does not intend to provide any post-issuance information in relation to any issue of Notes or the Series Security, other than as is required pursuant to Condition 5.1(e) (*Information Covenant*) (in respect of Secured Notes) or Condition 5.2(c) (*Information Covenant*) (in respect of Unsecured Notes) and as described in "*Use of Proceeds and Sustainable Finance Framework*" above.

Dealers transacting with the Issuer

Certain of the Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other financial advisory and other services for the Issuer and its affiliates in the ordinary course of business. Certain of the Dealers and their affiliates may have positions, deal or make markets in the Notes issued under the Programme, related derivatives and reference obligations, including (but not limited to) entering into hedging strategies on behalf of the Issuer and its affiliates, investor clients, or as principal in order to manage their exposure, their general market risk, or other trading activities. Certain of the Dealers may from time to time also enter into swap and other derivative transactions with the Issuer and its affiliates.

In addition, in the ordinary course of their business activities, the Dealers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuer and its affiliates. Certain of the Dealers or their affiliates that have a lending relationship with the Issuer routinely hedge their credit exposure to the Issuer consistent with their customary risk management policies. Typically, such Dealers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in securities, including potentially the Notes issued under the Programme. Any such positions could adversely affect future trading prices of Notes issued under the Programme. The Dealers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Note Trustee's action

The Conditions and the Note Trust Deed provide for the Note Trustee to take action on behalf of the Noteholders in certain circumstances, but only if the Note Trustee is indemnified and/or secured and/or pre-funded to its satisfaction. It may not always be possible for the Note Trustee to take certain actions, notwithstanding the provision of an indemnity and/or security and/or pre-funding to it. Where the Note Trustee is unable to take any action, the Noteholders are permitted by the Conditions and the Note Trust Deed to take the relevant action directly.

Potential Conflicts of Interest

Each of the Programme Parties (other than the Issuer) and their affiliates in the course of each of their respective businesses may provide services to other Programme Parties and to third parties and in the course of the provision of such services it is possible that conflicts of interest may arise between such Programme Parties and their affiliates or between such Programme Parties and their affiliates and such third parties. Each of the Programme Parties (other than the Issuer) and their affiliates may provide such services and enter into arrangements with any person without regard to or constraint as a result of any such conflicts of interest arising as a result of it being a Programme Party.

Yield

In relation to any Tranche of Fixed Rate Notes, an indication of the yield in respect of such Notes will be specified in the applicable Pricing Supplement. The yield is calculated at the Issue Date of the Notes on the basis of the relevant Issue Price. The yield indicated will be calculated as the yield to maturity as at the Issue Date of the Notes and will not be an indication of future yield.

THE ISSUER

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PRINCIPAL PAYING AGENT, ACCOUNT BANK AND RETAINED NOTE CUSTODIAN

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DEALERS

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LEGAL ADVISERS

To the Issuer as to English law

To the Dealers, the Note Trustee and the Security Trustee as to English law

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