

DFL001 - EXETER RYDON COURT DEVELOPMENT Status: **DEF** Loan Amount: £5,988,911 Term: -314 days Rate: 12%

A deal in principle has been agreed with the borrower and we expect to receive Heads of Terms from solicitors acting for the borrower shortly. Further details of the agreement will be released as and when we are able however, at the current time, we cannot release any further information in relation to the deal in principle due to the adverse risk of doing so.

DFL002 - EXETER QUAYSIDE DEVELOPMENT Status: **DEF** Loan Amount: £2,968,000 Term: -270 days Rate: 12%

A deal in principle has been agreed with the borrower and we expect to receive Heads of Terms from solicitors acting for the borrower shortly. Further details of the agreement will be released as and when we are able however, at the current time, we cannot release any further information in relation to the deal in principle due to the adverse risk of doing so.

DFL003 - STUDENT ACCOMMODATION BLOCK B, HUDDERSFIELD Status: IOA Loan Amount: £5,897,865 Term: 76 days Rate: 12%

The ninth and final tranche of development funding was added to the platform this week. The borrower has been pursuing several repayment options, however these negotiations are not expected to be concluded before the loan matures in July 2018 and we have therefore agreed to extend the loan by two months, through to September 2018. The borrower expects to be in a position to fully repay the loan on or before the extended loan maturity date, through either the sale or refinancing of the scheme. We have had sight of two of the repayment offers and are satisfied that the total loan funding will be less than 40% of the Gross Development Value of the scheme at the time that full repayment is achieved. The borrower has also advised that construction work on site is starting to focus on the interior as the studio apartments take shape. Following the completion of the external cladding in March 2018, the on-site construction team are continuing with the installation of the metal partitioning across all floors (99% complete) and with the boarding, tape and jointing works, which are now complete on all of the lower floors. The installation of the boarding will now continue on the rest of the building from the top down, with partitions on the 10th floor now fully complete, with 90% and 80% of the boards installed on the 9th and 8th floors respectively. With the studio apartments now formed, joinery works have now commenced and kitchens have been delivered to site ready to be fitted in the appropriate rooms. Door frames, skirting boards and architraves are also progressing, taking place in studios once the partitioning works are sufficiently advanced to allow for the works. While the lift shaft remains under construction, the lifts that will service the building continue to be manufactured off-site. On the exterior of the building, stone walling is now 60% complete following the conclusion of works on the inner skin in March. Finally, the scaffolding that has surrounded the exterior of Crane Court will now be removed with external works on the upper floors reaching their conclusion.

DFL004 - RESIDENTIAL DEVELOPMENT, SUNBEAM FACTORY, WOLVERHAMPTON Status: IA Loan Amount: £14,308,813 Term: -13 days Rate: 12%

Disappointingly the information we have previously requested has not been provided by the borrower and a Formal Demand has been issued for repayment. We have also instructed an up to date valuation of the security property to be carried out. This forms part of our recovery strategy, which may include the commencement of recovery procedures if the borrower is unable to satisfy us that a refinance and full repayment can be achieved in short order.

DFL005 - ARBORETUM, LAND WITH PLANNING, PAIGNTON Status: IOA Loan Amount: £7,846,884 Term: 138 days Rate: 12%

As previously reported, the borrower plans to fully repay this loan via a refinance, on or before maturity in September 2018. We will maintain contact with the borrower and have requested evidence that a refinance is being sought and/or has been agreed in principle.

DFL006 - STUDENT ACCOMMODATION, MYNACHDY, CARDIFF Status: IOA Loan Amount: £6,296,318 Term: 358 days Rate: 12%

The Independent Monitoring Surveyor's comprehensive initial report is still awaited. The summary report previously received does confirm monies spent on the scheme to date.

DFL007 - HIGHTOWN AND HEATHFIELD AVENUE, CREWE Status: IOA Loan Amount: £923,926 Term: 82 days Rate: 12%

The formalities in respect of the agreed three month extension to July 2018, to assist with the completion of the scheme, are close to being finalised, and when completed the remaining term on the platform will be amended accordingly.

DFL008 - OLD HALL STREET, OFFICE TO RESIDENTIAL CONVERSION, LIVERPOOL CENTRE Status: IOA Loan Amount: £10,049,277 Term: 31 days Rate: 12%

The sale of the first 12 units is progressing through solicitors, albeit slowly, however these sales are expected to complete next week. The sale of the freehold for £1m is also progressing. Close contact with the borrower is being maintained and we await the Independent Monitoring Surveyor's next report of progress on site.

DFL010 - LEISURE VILLAGE & FISHERIES, CLITHEROE Status: IOA Loan Amount: £2,019,945 Term: 141 days Rate: 12%

The latest Independent Monitoring Surveyor's (IMS) report has not yet been received, however this is expected shortly.

DFL011 - SOUTH ROAD, HAYWARDS HEATH Status: IOA Loan Amount: £1,606,756 Term: 17 days Rate: 10%

The full repayment of the loan is expected on or before the extended loan maturity date of 12 May 2018.

DFL012 - HERCULANEUM QUAY, LIVERPOOL WATERFRONT Status: IA Loan Amount: £10,768,202 Term: -3 days Rate: 12%

The second charge loan negotiations are in the final stages of being legally documented and we are pushing for papers to be finalised in anticipation of completion in the shortest possible timeframe.

DFL013 - RICHMOND ROAD, BRADFORD Status: IA Loan Amount: £2,892,270 Term: -42 days Rate: 11%

Our Head of Lending met with the borrower this week and funds are expected shortly to extend the facility for a few months whilst the planning outcome is awaited.

DFL014 - MOUNTFIELD SITE, DRUMNADROCHIT Status: IOA Loan Amount: £872,800 Term: 18 days Rate: 11%

The sixth tranche of development funding was added to the platform and went live last week. The Independent Monitoring Surveyor has undertaken a site visit and has confirmed monies have been spent as evidenced by works completed and materials on site. It has been agreed that all new loan tranches will pay interest at 13% p.a. and that existing investors in this loan will get interest of 13% p.a. with effect from 1 May 2018.

DFL015 - PENRHOS COURT, LYONSHALL, KINGTON, HEREFORDSHIRE Status: IOA Loan Amount: £1,199,592 Term: 16 days Rate: 10%

The ninth, and final, tranche of development funding was added to the platform and went live this week. The borrower has now injected almost £100,000 of their own funds over the past few months as confirmed by the Independent Monitoring Surveyor. We have seen evidence of the proposed refinance from the borrower, who has advised that the refinance formalities should be completed before loan expiry in just over two weeks' time.

DFL016 - MUTTON ROW, 6-9 HOBBS CROSS ROAD, HARLOW Status: IA Loan Amount: £734,709 Term: -102 days Rate: 9%

The borrower has not been able to obtain the settlement monies to complete the refinance. A meeting to discuss repayment therefore took place on Wednesday 25 April 2018 where Lendy met with all relevant parties in order to attempt to settle both this and DFL017. Whilst no formal agreement has been reached as of yet, we are confident of a deal being achieved.

DFL017 - 17 HOMER ROW, OLD MARYLEBONE ROAD, LONDON Status: IA Loan Amount: £7,452,896 Term: -2 days Rate: 11%

A further meeting to discuss repayment with the borrower took place on Wednesday 25 April 2018 where Lendy met with all relevant parties in order to attempt to settle both this and DFL016. Whilst no formal agreement has been reached as of yet, we are confident of a deal being achieved.

DFL018 - CRAIG YR RHOS, LONG MOSS LANE, NEW LONGTON, PRESTON **PLEASE NOTE THAT THE RATE FOR THIS LOAN HAS INCREASED TO 12%** Status: IOA Loan Amount: £1,151,887 Term: 79 days Rate: 12%

The ninth tranche of development funding was added to the platform and went live last week. The Independent Monitoring Surveyor visited the site on 12 April 2018 and confirmed monies have been spent as evidence through work completed and materials on site. The report summarised progress to date as follows: • Good progress continues to be made, although one month has been lost due to bad weather. • All substructure walls and tanking membranes are complete. • Steel superstructure has been erected and intumescent paint applied. • External envelope is watertight and largely complete save for final decorative finishes. • NHBC & Local Authority representatives have made a number of visits to the site and the IMS is not aware of any issues having been raised

DFL019 - PHASE ONE - LAND AT RYEDALE LEISURE VILLAGE, MALTON ROAD, PICKERING, N YORKS Status: IOA Loan Amount: £13,062,216 Term: 343 days Rate: 12%

The twenty second tranche of development funding was added to the platform and went live this week. The funding required, as certified by the Independent Monitoring Surveyor in March 2018, is still in the process of being raised via the latest tranches and therefore funding is not keeping pace with the needs of the developer, which is necessary to ensure timely and satisfactory completion of the scheme. We encourage new and existing investors in this scheme to fund build tranches promptly, following release to the platform, to ensure smooth and regular release of funds to the developer.

DFL020 - EURO CAR PARK SITE, JOCELYN SQUARE, GLASGOW Status: IOA Loan Amount: £4,000,858 Term: 342 days Rate: 12%

The sixth tranche of development funding was added to the platform and went live this week. The Independent Monitoring Surveyor's summary report dated 7th April 2018 confirms monies spent on the scheme to date, which primarily relate to professional fees and planning costs, as included within the development cost budget.

DFL021 - HERITAGE HOUSE, 29 JEWISON LANE, SEWERBY, NR BRIDLINGTON **PLEASE NOTE THAT THE RATE ON THIS LOAN HAS INCREASED TO 12%** Status: IOA Loan Amount: £878,213 Term: 333 days Rate: 12%

The Independent Monitoring Surveyor should be visiting the site and providing another report over the course of the next few weeks.

DFL022 - BLOCK A, THE WATERFRONT, MANCHESTER ROAD, HUDDERSFIELD Status: IOA Loan Amount: £3,470,612 Term: 29 days Rate: 12%

The fourth and final tranche of development funding of £286,240 was added to the platform this week. The borrower has been pursuing several repayment options, however these negotiations are not expected to be concluded before the loan matures in one month's time and we have therefore agreed to extend the loan by three months, through to August 2018. The borrower expects to be in a position to fully repay the loan on or before the extended loan maturity date, through either the sale or refinance of the scheme. We have had sight of two of the repayment offers and are satisfied that the total loan funding will be less than 40% of the Gross Development Value of the scheme at the time that full repayment is achieved. The borrower has also advised that following the contractors' work in March 2018 to finish all units ahead of furniture installation, the majority of the wardrobes, beds, tables and chairs have now been delivered to site and are being fitted. Work to install the lift system has also commenced on site, with all of the lift units delivered to the development. With the internal partitioning and plasterwork now completed on all floors, 99% of the internal doors and frames and 97% of the corridor doors and frames have been fitted along with 99% of the kitchens. Fitting of the carpets is progressing up the building as the contractor has moved their primary focus to completing the top floors. Externally, the balance of the work is now finished and the loading bay scaffold and materials hoist is being progressively dismantled from the upper levels.

DFL023 - WOMBWELL LANE, BARNSELY, SOUTH YORKSHIRE Status: IOA Loan Amount: £223,131 Term: 7 days Rate: 11%

The full repayment of the loan was expected via the net sale proceeds of the remaining units before the loan maturity date, however the two anticipated sales have been delayed through no fault of the borrower. The sale of the next two units are now expected to complete in early May, which will result in the full repayment of the loan. In light of the delays with the two unit sales a one month loan extension has been agreed, to provide additional time for the sales of the two units to complete.

DFL024 - CLEARWATER QUAYS, LATCHFORD, WARRINGTON Status: IA Loan Amount: £2,052,639 Term: -107 days Rate: 12%

Our Head of Lending met with the borrower this week to discuss the delay in the refinance of this debt to the new funder. The borrower advised that the new funder's solicitors had some additional requirements, which had to be documented, however these should all be completed over the next few days to enable the refinance to be finalised. We will continue to maintain regular contact with the borrower.

DFL025 - THE OLD COUNTY HALL, STATION ROAD, TRURO Status: IA Loan Amount: £3,653,743 Term: -22 days Rate: 12%

The loan is overdue for repayment. The borrower has requested a loan extension, which is being positively considered, but has not yet sent through the funds to cover the costs of the extension requested. An up to date valuation of the property security has been instructed as part of our loan extension due diligence, which will include plans of the individual units within the scheme, so that agreed unit sales, can be compared with the original valuation report. The borrower advises that sales of units are being agreed at figures well in excess of the original GDV.

DFL026 - APRIL COTTAGE, HOLY WELL BAY, CORNWALL Status: IOA Loan Amount: £936,974 Term: 125 days Rate: 10%

The Independent Monitoring Surveyor should be visiting the site and providing another report over the course of the next few weeks.

DFL027 - PITFIELD STREET, SHOREDITCH, LONDON Status: IOA Loan Amount: £2,950,737 Term: 146 days Rate: 12%

The tenth tranche of development funding was added to the Platform and went live last week. The Independent Monitoring Surveyor (IMS) carried out a site inspection on 16th April 2018 and confirmed monies have been spent as evidenced through works completed and materials on site. Whilst the development is still expected to complete in June 2018, the IMS advises there is still a strong potential for delays relating to the fitting of the staircase and the erection of partition walls around it, works on which are yet to commence. The loan matures in September 2018, so if further completion delays are experienced we still expect the loan to be fully repaid on or before maturity.

DFL028 - HARDWICK SQUARE SOUTH, BUXTON, DERBYSHIRE Status: IOA Loan Amount: £951,596 Term: 57 days Rate: 12%

The borrower advises that a planning decision is expected imminently. As the existing loan matures in two months an extension of the loan may be requested.

DFL029 - KINGS CRESCENT, KING STREET, DERBY Status: IOA Loan Amount: £1,931,016 Term: 419 days Rate: 12%

The platform has now been updated to reflect the increase in the number of days to expiry following the recently agreed extension through to June 2019. The Independent Monitoring Surveyor should be visiting the site and providing another report over the course of the next few weeks.

DFL030 - VICTORIA MILL, LOWER VICKERS STREET, MANCHESTER Status: IOA Loan Amount: £4,830,774 Term: 250 days Rate: 12%

The seventh tranche of development funding was added to the Platform and went live last week. The Independent Monitoring Surveyor has confirmed that monies have been spent as evidenced by works completed and materials on site.

DFL031 - THE LODGE HOTEL, 82 UNTHANK ROAD, NORWICH Status: IOA Loan Amount: £860,373 Term: 135 days Rate: 12%

The Independent Monitoring Surveyor should be visiting the site and providing another report over the course of the next few weeks.

DFL032 - CLEWERS LANE, WALTHAM CHASE, SOUTHAMPTON Status: IOA Loan Amount: £480,768 Term: 256 days Rate: 12%

We await confirmation of an Independent Monitoring Surveyor visit to the site, following which we will be monitoring for receipt of the report.

DFL033 - HAYMARKET YARDS, EDINBURGH Status: IOA Loan Amount: £2,499,859 Term: 330 days Rate: 12%

We have been in regular contact with both the borrower and solicitors and everyone is now expecting completion to take place early next week.

DFL034 - LAND AT MONGLEATH ROAD, FALMOUTH, CORNWALL Status: IOA Loan Amount: £385,000 Term: 420 days Rate: 12%

The Independent Monitoring Surveyor has now visited the site and will be providing a report next week.

DFL035 - OLD HALL STREET, LIVERPOOL **SECOND CHARGE LOAN **1% CASH BACK OFFER**** Status: IOA Loan Amount: Term: 140 days Rate:

The Independent Monitoring Surveyor should be visiting the site and providing a report over the course of the next few weeks.

PBL027 - REFORM ENERGY, FLEETWOOD Status: DEF Loan Amount: £2,940,000 Term: -496 days Rate: 12%

Negotiations between the borrower and the third party funder are at an advanced stage and indicative timeframes to completion will be provided as soon as we are able.

PBL031 - GARTH ISAF FARM, PONTYCLUN Status: DEF Loan Amount: £497,000 Term: -500 days Rate: 12%

Although we remain in close communications with the trusted third party developer, in order to ensure that recovery of the loan does not stall whilst negotiations take place, we have applied for a new bailiff's appointment which is likely to be scheduled in 3-4 weeks time. We are hopeful of a deal with the developer completing before any new bailiff's appointment.

PBL037 - BARNS & LAND, THE CONVENT, GLOUCS Status: **DEF** Loan Amount: £151,000 Term: -590 days Rate: 12%

Discussions with the interested party continue and a meeting has been arranged to take place in the next two weeks for heads of terms to be agreed followed by a period of exclusivity.

PBL038 - BIRDS HILL FARM, THE CONVENT, GLOUCS Status: **DEF** Loan Amount: £560,000 Term: -590 days Rate: 12%

Discussions with the interested party continue and a meeting has been arranged to take place in the next two weeks for heads of terms to be agreed followed by a period of exclusivity.

PBL039 - GUESTHOUSE, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £700,000 Term: -590 days Rate: 12%

Discussions with the interested party continue and a meeting has been arranged to take place in the next two weeks for heads of terms to be agreed followed by a period of exclusivity.

PBL056 - WALROW FARM, SOMERSET Status: **PR / SUS** Loan Amount: £171,833 Term: -441 days Rate: 12%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL057 - LAND WITH PLANNING, SCOTLAND Status: **IOA** Loan Amount: £2,273,307 Term: 54 days Rate: 12%

Whilst we have sent further correspondence to the borrower in relation to the Loan repayment date, we have also sent correspondence to request tangible evidence that the borrower has complied with the special conditions of the Loan, together with documentary evidence confirming the agreed sale of the property. We have allowed the borrower until 4:00pm on Tuesday 08 May 2018 to provide this information.

PBL064 - TENANTED OFFICE BLOCK, SOMERSET Status: **DEF** Loan Amount: £2,000,000 Term: -546 days Rate: 12%

The hearing to obtain vacant possession of the property remains listed for 4 May 2018.

PBL065 - DEVELOPMENT SITE WITH OPP, SHROPSHIRE Status: **PR / SUS** Loan Amount: £210,706 Term: -423 days Rate: 12%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL066 - BRYN NURSING HOME DEV, WALES Status: **PR / SUS** Loan Amount: £0 Term: -291 days Rate: 12%

Legal proceedings to recover the accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL067 - CADOXTON NURSING HOME DEV, WALES Status: **PR / SUS** Loan Amount: £0 Term: -291 days Rate: 12%

Legal proceedings to recover the accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL068 - BLANDFORD LODGE FARM, NEWMARKET Status: **DEF** Loan Amount: £1,295,000 Term: -512 days Rate: 12%

Due to being double booked, the valuer did not visit the property on 11 April 2018 and the re-arranged inspection took place on 16 April 2018. We are currently chasing the broker, and the valuer, to confirm when the updated valuation report will be available and the proposed refinance can proceed.

PBL069 - THE CHAPEL, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £975,000 Term: -591 days Rate: 12%

Discussions with the interested party continue and a meeting has been arranged to take place in the next two weeks for heads of terms to be agreed followed by a period of exclusivity.

PBL070 - THE OLD CONVENT, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £910,000 Term: -591 days Rate: 12%

Discussions with the interested party continue and a meeting has been arranged to take place in the next two weeks for heads of terms to be agreed followed by a period of exclusivity.

PBL071 - ST ANTHONYS LODGE, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £422,500 Term: -591 days Rate: 12%

Discussions with the interested party continue and a meeting has been arranged to take place in the next two weeks for heads of terms to be agreed followed by a period of exclusivity.

PBL074 - BRIDGE FARM, HUNTINGDON Status: **PR / SUS** Loan Amount: £0 Term: -454 days Rate: 12%

Legal proceedings to recover the accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL081 - NEW BUILD DETACHED HOUSE, LEATHERHEAD, SURREY Status: **PR / SUS** Loan Amount: £1,005,892 Term: -609 days Rate: 12%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL084 - SCOTTISH ESTATE WITH MULTIPLE LETTING PROPERTIES Status: **DEF** Loan Amount: £5,050,000 Term: -202 days Rate: 12%

Legal documentation has been issued to the borrower's solicitors and is currently being negotiated. We are hopeful this will be completed in the next 1-2 weeks and, thereafter, the refinance of the loan can proceed.

PBL094 - ISLE OF WIGHT LAND WITH PLANNING FOR CARE VILLAGE Status: **PR / SUS** Loan Amount: £1,735,601 Term: -517 days Rate: 12%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL095 - GRAVEL QUARRY, SCOTLAND Status: **DEF** Loan Amount: £1,890,000 Term: -493 days Rate: 12%

The appointed administrator and the interested party are continuing their discussions and a meeting with Lendy and the administrator is being arranged for the w/c 30 April 2018.

PBL101 - LANGBANK, MILNGAVIE, GLASGOW Status: **Part Repaid** Loan Amount: £332,500 Term: -396 days Rate: 12%

Our lawyers are continuing to chase a hearing date from the Court. As previously stated, we are unable to speed this process up since we are subject to the legal process.

PBL102 - PARK ROAD, MILNGAVIE, GLASGOW Status: **DEF** Loan Amount: £192,000 Term: -396 days Rate: 12%

Our lawyers are continuing to chase a hearing date from the Court. As previously stated, we are unable to speed this process up since we are subject to the legal process.

PBL103 - SITE WITH PLANNING FOR 117 UNITS NR HASTINGS Status: **DEF** Loan Amount: £2,100,000 Term: -290 days Rate: 12%

We have been chasing the borrower's Solicitor for an update from the local planning authority. Disappointingly the local authority is proving to be very slow in responding and as such progress is painfully slow. We will continue to chase and monitor for progress.

PBL106 - WHITEHILLS INDUSTRIAL ESTATE IN FIFE Status: **DEF** Loan Amount: £2,450,000 Term: -500 days Rate: 12%

The planning consultant is finalising its report and Lendy will be meeting with them during the w/c 30 April 2018 in order to discuss the same in further detail.

PBL120 - SKY BUILDING, NEWCASTLE-UNDER-LYME Status: **DEF** Loan Amount: £651,886 Term: -274 days Rate: 12%

We continue to liaise with the borrower with a view to achieving full repayment of the loan either via the sale of the site or the assignment of the debt.

PBL123 - GATESIDE LODGE, STOKE POGES, BUCKINGHAMSHIRE. Status: **PR / SUS** Loan Amount: £0 Term: -247 days Rate: 12%

Legal proceedings to recover the accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL133 - WOODLANDS, CROWBOROUGH Status: **IOA** Loan Amount: £1,159,643 Term: 62 days Rate: 12%

The valuation report has been received and discussions and negotiations have taken place between the parties. We are hopeful of concluding a deal shortly which will result in a partial capital repayment to investors of c£970k.

PBL137 - 19 PILMUIR STREET, DUNFERMLINE, FIFE Status: **DEF** Loan Amount: £108,000 Term: -324 days Rate: 12%

The borrower is continuing with the remedial work on the property and a face to face meeting and site visit has been arranged with Lendy during the w/c 30 April 2018 to review the remedial works and discuss the offers of refinance.

PBL147 - CAMPS MOUNT, HEYBRIDGE LANE, PRESTBURY Status: **PR / SUS** Loan Amount: £0 Term: -72 days Rate: 12%

Legal proceedings to recover the accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL148 - GUN BOAT SHEDS, GOSPORT Status: IOA Loan Amount: £251,482 Term: 70 days Rate: 9%

We have spoken to the borrower over the telephone and been informed that full planning permission is now only 3 weeks away. This will add significant value to the site. In line with the original plan, the borrower will then look to obtain development finance.

PBL153 - GAINSBOROUGH RIVERSIDE, LINCOLNSHIRE Status: IOA Loan Amount: £682,500 Term: 20 days Rate: 9%

Subsequent to the previous update, we have spoken to the borrower and raised concerns as to whether detailed planning permission would be granted by the time the proposed extension expires. Whilst an extension to 17 July 2017 has been approved by the Credit Committee at Lendy, we are now reviewing with the borrower whether the loan should be extended to 17 September 2018, to allow time for the detailed planning permission to be granted.

PBL154 - LAND AT RHYD-Y-BLEW, EBBW VALE Status: IOA Loan Amount: £733,373 Term: 56 days Rate: 9%

Whilst we have, as noted in previous updates, been informed by the borrower that he has sufficient personal funds to settle the loan when it falls due, we have sent email correspondence to the borrower requesting the provision of 'tangible evidence' to show this is the case. Accordingly, we will provide a further update in due course.

PBL155 - WESTBURY CASTLE ESTATE, PRESTATYN Status: **PR / SUS** Loan Amount: £2,082,073 Term: -261 days Rate: 11%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing and an update will be provided as and when we are able.

PBL156 - MANOR QUAY, HULL Status: IA Loan Amount: £2,270,788 Term: -161 days Rate: 12%

Terms in relation to a refinance of the loan have been provided and the borrower has a further meeting with the proposed funder to discuss the project shortly. We will provide further information as and when we are able.

PBL157 - THE CHALET, HAMPTON COURT ROAD Status: IA Loan Amount: £3,190,509 Term: -103 days Rate: 12%

The property remains on the market for sale but no reasonable offers to purchase it have been received as of yet.

PBL158 - HAMPTON RIVIERA, HAMPTON COURT ROAD Status: IA Loan Amount: £1,313,739 Term: -103 days Rate: 12%

The property remains on the market for sale but no reasonable offers to purchase it have been received as of yet.

PBL161 - MAENGWYN, BLAENPORTH Status: **DEF** Loan Amount: £322,000 Term: -236 days Rate: 8%

Exchange of contracts has now taken place with completion expected to take place in the next 3-4 weeks. We are taking all required steps to expedite the relevant claims to recover the expected shortfall of capital, accrued interest and bonus accrual and further information will be provided following the sale of the property.

PBL163 - 17-21 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ Status: **DEF** Loan Amount: £1,085,000 Term: -226 days Rate: 10%

The properties are continuing to be marketed for sale and we will be arranging a meeting with the borrower and its agent shortly to discuss reducing the asking price given no offers have been received to date.

PBL164 - PHASE 2 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ Status: **DEF** Loan Amount: £1,400,000 Term: -226 days Rate: 10%

The borrower is awaiting refinance terms from two high street lenders who have been approached to provide long term finance for the project. We are advised that the refinance will be sufficient to repay all capital, accrued interest and bonus accrual.

PBL166 - KILLEAN ESTATE, KINTYRE, SCOTLAND Status: DEF Loan Amount: £885,254 Term: -202 days Rate: 12%

Legal documentation in relation to the first charge loan (PBL084) is being negotiated and following agreement, it is intended that the second charge loan will be repaid in full by the borrower 18 months thereafter.

PBL167 - BECKHOUSE FARM, PICKERING COTTAGES Status: IA Loan Amount: £2,620,042 Term: -91 days Rate: 12%

The sale of the property by the administrator is continuing but no reasonable offers or proposals have been received to date. We have instructed our lawyers to proceed with all relevant claims to recover the expected shortfall of capital, accrued interest and bonus accrual.

PBL170 - NEWHAILES INDUSTRIAL ESTATE, EDINBURGH Status: IA Loan Amount: £634,745 Term: -15 days Rate: 8%

Subsequent to the previous update and having maintained regular contact with the borrower's broker, we have had sight of terms of refinance with a new lender, provided by the borrower's broker. We have also been informed by the borrower's broker that he is actively chasing the new lender's solicitor and a response is pending in relation to the completion of the refinance.

PBL174 - VALE MEWS, LOWER CLOUGH STREET, BARROWFORD, NELSON Status: IA Loan Amount: £208,255 Term: -37 days Rate: 9%

Completion of the sale of the two remaining units is still expected shortly and we are maintaining regular contact with the borrower.

PBL176 - OLD SCHOOL HOUSE SEVERN STOKE WORCESTER WR8 9JA Status: IOA Loan Amount: £230,000 Term: 15 days Rate: 8%

We have received information from the borrower that it has agreed the sale of the property for a sum in excess of the outstanding Loan sum. The borrower has informed its solicitor that the matter should be dealt with promptly to ensure that the Loan with Lendy is repaid by the repayment date of 12 May 2018.

PBL177 - THE WINELODGE 58 BRIDGE ROAD AND FLATS 9,10 & 11. Status: IOA Loan Amount: £483,000 Term: 19 days Rate: 10%

We have received a further email from solicitors acting for the borrower confirming the sale of the unit has been agreed and is to be tied in with a refinance to ensure sufficient funds are available to repay the loan in full.

PBL178 - 1-8 AND 12-19, 58 BRIDGE ROAD, OULTON BROAD, LOWESTOFT, SUFFOLK NR32 3LJ Status: IOA Loan Amount: £1,144,500 Term: 19 days Rate: 12%

We have received a further email from solicitors acting for the borrower confirming the sale of the unit has been agreed and is to be tied in with a refinance to ensure sufficient funds are available to repay the loan in full.

PBL179 - HILL HOUSE HOTEL 26 MARKET PLACE DEREHAM NORFOLK NR19 2AP Status: IOA Loan Amount: £1,050,000 Term: 19 days Rate: 12%

We have received a further email from solicitors acting for the borrower confirming the sale of the unit has been agreed and is to be tied in with a refinance to ensure sufficient funds are available to repay the loan in full.

PBL183 - 8 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE Status: IOA Loan Amount: £126,000 Term: 40 days Rate: 9%

We have received further updates from the borrower's sales agent and had sight of a Notification of Offer on one of the properties (No.10) and Memoranda of Sale on two others (Nos. 12 and 14). This leaves just one property for sale that continues to be actively marketed (No. 8). We will continue to provide updates in relation to completion of the sales and the marketing of the remaining property.

PBL184 - 10 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE Status: IOA Loan Amount: £129,500 Term: 40 days Rate: 9%

We have received further updates from the borrower's sales agent and had sight of a Notification of Offer on one of the properties (No.10) and Memoranda of Sale on two others (Nos. 12 and 14). This leaves just one property for sale that continues to be actively marketed (No. 8). We will continue to provide updates in relation to completion of the sales and the marketing of the remaining property.

PBL185 - 12 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE Status: IOA Loan Amount: £129,500 Term: 40 days Rate: 9%

We have received further updates from the borrower's sales agent and had sight of a Notification of Offer on one of the properties (No.10) and Memoranda of Sale on two others (Nos. 12 and 14). This leaves just one property for sale that continues to be actively marketed (No. 8). We will continue to provide updates in relation to completion of the sales and the marketing of the remaining property.

PBL186 - 14 GORSEY BRIGG DRONFIELD WOODHOUSE NE DERBYSHIRE Status: IOA Loan Amount: £129,500 Term: 40 days Rate: 9%

We have received further updates from the borrower's sales agent and had sight of a Notification of Offer on one of the properties (No.10) and Memoranda of Sale on two others (Nos. 12 and 14). This leaves just one property for sale that continues to be actively marketed (No. 8). We will continue to provide updates in relation to completion of the sales and the marketing of the remaining property.

PBL187 - LAND AT CLINGRE LANE, STINCHCOMBE, GLOUCESTERSHIRE Status: IOA Loan Amount: £156,310 Term: 36 days Rate: 8%

We recently requested an update from the borrower in relation to the progress of the completion of refinancing the Loan, via a third-party lender. Given that the borrower's response was insufficient to satisfy our requirements, we have formally requested documentary evidence, pursuant to the terms of the Loan Agreement, by no later than 4pm 27 April 2018. We have made the borrower aware that failure to provide the requested evidence constitutes an Event of Default under the terms of the Loan Agreement.

PBL192 - LOYOLA HALL, WARRINGTON ROAD, RAINHILL, PRESCOT Status: IOA Loan Amount: £1,001,000 Term: 189 days Rate: 12%

The planning application, for the development of the property and the ten-acre site, was submitted and validated in February 2018, for the change of use of the existing buildings and all associated works to create a hotel and ancillary uses. This application's status remains 'Awaiting decision'. The first six months interest were retained by Lendy and now that the loan has reached month seven interest is being paid month by month by the borrower. Interest for month seven has now been received.

PBL193 - NORTHFIELD ROAD, ROTHERHAM Status: IOA Loan Amount: £1,050,000 Term: 61 days Rate: 12%

Given that Lendy has still to be furnished by the borrower with HMRC repayment information, as noted in the update of 20 March 2018, we have had further contact with the borrower in relation to this. Lendy has made it clear to the borrower, given that a further Special Condition of the Loan must be complied with by the deadline of 4:00pm 30 April 2018, that if we do not receive the HMRC repayment information by the same deadline, we will issue a Formal Demand requiring immediate repayment of all sums due under the Loan.

PBL194 - WOODLANDS, CROWBOROUGH **SECOND CHARGE LOAN** Status: IOA Loan Amount: £288,959 Term: 62 days Rate: 12%

Although the borrower continues to focus most of his attention on the partial repayment to the first charge loan (PBL133) we are aware of other assets currently being disposed of and which will see this loan repay on or before the due date.

PBL196 - FLAT 2, 89 HATHERLEY ROAD, SIDCUP Status: IOA Loan Amount: £168,000 Term: 147 days Rate: 12%

We will closely monitor the Loan once it approaches the repayment date. This will start at the point where the Loan is 3 months from the repayment date of 21 September 2018. Borrower 'Onboarding' correspondence has been sent to the Borrower emphasising the Loan repayment date and the importance of contacting Lendy as soon as the Borrower becomes aware of any obstacles that will prevent repayment of the Loan when due.

PBL197 - CHURCH AVENUE, SIDCUP **SECOND CHARGE LOAN** Status: IOA Loan Amount: £100,000 Term: 147 days Rate: 12%

We will closely monitor the Loan once it approaches the repayment date. This will start at the point where the Loan is 3 months from the repayment date of 21 September 2018. Borrower 'Onboarding' correspondence has been sent to the Borrower emphasising the Loan repayment date and the importance of contacting Lendy as soon as the Borrower becomes aware of any obstacles that will prevent repayment of the Loan when due.

PBL198 - 8 BIRSE CRESCENT, NEASDEN, LONDON **1% CASH BACK OFFER** Status: IOA Loan Amount: £525,000 Term: 145 days Rate: 12%

We will closely monitor the Loan once it approaches the repayment date. This will start at the point where the Loan is 3 months from the repayment date of 23 September 2018. Borrower 'Onboarding' correspondence has been sent to the Borrower emphasising the Loan repayment date and the importance of contacting Lendy as soon as the Borrower becomes aware of any obstacles that will prevent repayment of the Loan when due.

PBL199 - SUFFOLK HOUSE, TRADE STREET, CARDIFF **2% CASH BACK OFFER** Status: IOA Loan Amount: £4,700,000 Term: 322 days Rate: 12%

The legal due diligence is ongoing and the loan is not yet drawdown. As reported in a recent platform update, we have agreed with the borrower to reduce the loan amount from £5.2m to £4.7m, as the original amount is no longer required. The target return for investors is 12% p.a. plus a 2% cash back to those invested in the loan in the month that the loan is drawdown.

PBL200 - WISHING WELL SITE, CARRIAGE GROVE, BOOTLE, LIVERPOOL Status: IOA Loan Amount: £773,436 Term: 362 days Rate: 12%

The legal formalities are progressing and drawdown of the loan is expected soon.