

**DFL001 - EXETER RYDON COURT DEVELOPMENT** Status: **DEF** Loan Amount: £5,988,911 Term: -412 days Rate: 12%

Following the borrower's agreement to pay the negotiated settlement sum, the legal work to document and facilitate the necessary transactions are ongoing. For commercial reasons we cannot as of yet divulge full details of the proposals as in doing so we could risk the financial close of the negotiated settlement. Further information will therefore be provided as and when we are able.

**DFL002 - EXETER QUAYSIDE DEVELOPMENT** Status: **DEF** Loan Amount: £2,968,000 Term: -369 days Rate: 12%

Following the borrower's agreement to pay the negotiated settlement sum, the legal work to document and facilitate the necessary transactions are ongoing. For commercial reasons we cannot as of yet divulge full details of the proposals as in doing so we could risk the financial close of the negotiated settlement. Further information will therefore be provided as and when we are able.

**DFL003 - STUDENT ACCOMMODATION BLOCK B, HUDDERSFIELD** Status: IOA Loan Amount: £6,327,750 Term: 41 days Rate: 12%

The borrower has advised that work continues to progress, following the dismantling and removal of all scaffolding on-site in June, as room decorations – including carpet and window blind installation – are now underway on the lower floors. The development's common areas are likewise being decorated, whilst the carpeting to the corridors and stairs had advanced significantly. Second fix mechanical & electrical works are now completed through the site, with testing and commissioning now in progress. Additionally, the gas meters and BT internet are scheduled to be installed shortly, and the mains ducts and services have now been completely installed. The installation of the lifts continues to progress, with one lift nearing completion, whilst Practical Completion of the development is expected towards the end of August

**DFL004 - RESIDENTIAL DEVELOPMENT, SUNBEAM FACTORY, WOLVERHAMPTON** Status: IA Loan Amount: £14,308,813 Term: -112 days Rate: 12%

We have received a significant amount of feedback from our investors following the vote, which we have taken seriously. After listening to all opinions from investors, Lendy will proceed with option 2 and now revert back to the borrower to confirm that the offer in its current form is unacceptable. Unless the borrower provides a proposal resulting in investor's capital being repaid in full as a minimum, Lendy will proceed with enforcement action against the property, and the borrower, as well as all other available avenues, to recover the outstanding capital, accrued interest and bonus accrual in full. We will write to update investors again when we have further information to share.

**DFL005 - ARBORETUM, LAND WITH PLANNING, PAIGNTON** Status: IOA Loan Amount: £7,846,884 Term: 43 days Rate: 12%

Please refer to the ad-hoc update provided to investors earlier this week (31st July 2018).

**DFL006 - STUDENT ACCOMMODATION, MYNACHDY, CARDIFF** Status: IOA Loan Amount: £6,371,249 Term: 260 days Rate: 12%

The borrower remains in regular contact and the preliminary works on site are continuing.

**DFL007 - HIGHTOWN AND HEATHFIELD AVENUE, CREWE** Status: IOA Loan Amount: £1,065,939 Term: 74 days Rate: 12%

The thirteenth tranche of Development Funding was added to the Platform, and went live, this week. The most recent Independent Monitoring Surveyor (IMS) site visit and report confirmed monies have been spent as evidenced through works completed and materials on site. The IMS report summarised progress as follows: The project has been on site for several months now. Limited progress has been made since our last report. Progress can be broadly summarised as follows: Plots 1 and 2 progress has been delayed by problems with the adjacent property. Works on the party wall have been completed. Demolition is currently underway. Plots 3 and 4 have moved forward. External works are largely completed with final roof coverings being completed. Windows have been installed. Internal studwork is pretty much complete and floors have been screeded. External works to plots 10-14, fronting Heathfield Avenue are now more or less complete. Landscaping and boundary works are outstanding. As are the final connection of incoming services and installation of central heating boilers. Apartments – The enclosing superstructure is virtually complete. Floors have been screeded and internal studwork has commenced. The enabling works for the internal roadway have been undertaken with drainage and kerbing laid.

**DFL008 - OLD HALL STREET, OFFICE TO RESIDENTIAL CONVERSION, LIVERPOOL CENTRE** Status: IOA Loan Amount: £9,244,192 Term: 25 days Rate: 12%

The borrower provided funds on 2nd August 2018 to cover a further month's extension until 28th August 2018. The number of days to expiry have therefore been updated accordingly. As the funds were received late we are in discussions with the borrower regarding a default interest payment.

**DFL010 - LEISURE VILLAGE & FISHERIES, CLITHEROE** Status: IOA Loan Amount: £3,191,327 Term: 43 days Rate: 12%

The borrower has advised that a traffic survey needs to be undertaken for the site in respect of the enhanced planning application, so works on site need to be stopped until the survey has been completed. We will provide a further update on this aspect when we receive further information from the borrower. The borrower has spoken to the valuer and it is anticipated that the enhanced planning will increase the GDV by circa £2m. No further drawdowns will be allowed until the planning application has been heard.

**DFL012 - HERCULANEUM QUAY, LIVERPOOL WATERFRONT** Status: IA Loan Amount: £10,768,202 Term: -102 days Rate: 12%

Lendy travelled to Liverpool last week in order to meet with the property agent instructed by the administrator and the previously appointed IMS for the development in order to discuss the site and the potential build out cost. That meeting went very well and we anticipate receiving the agent's outcome report in relation to the site shortly. During the visit, Lendy also met with a contractor who has expressed an interest in finishing the development. In addition to the above, we have received a number of expressions of interest and two parties inspected the site with a view to making an offer to purchase it. Once the final reports have been completed following their visits we shall progress these discussions further. Our priority is to make the property wind and water tight in light of the forthcoming winter months and to continue the discussions with all parties interested in the site.

**DFL013 - RICHMOND ROAD, BRADFORD** Status: IA Loan Amount: £2,892,270 Term: -139 days Rate: 11%

The valuer has been in regular contact with the borrower and is in the process of finalising his report over the next few days. We will provide a further update as soon as the valuation is received but the borrower remains in close contact with Lendy.

**DFL014 - MOUNTFIELD SITE, DRUMNADROCHIT \*\*\*PLEASE NOTE THAT THE RATE ON THIS LOAN HAS INCREASED TO 13%\*\*\*** Status: IOA Loan Amount: £1,828,704 Term: 134 days Rate: 13%

The twelfth tranche of development funding was added to the Platform, and went live, this week. The Independent Monitoring Surveyor has visited the site and confirmed monies have been spent as evidenced by works completed and materials on site. The IMS has advised in their report that there has been further substantial progress since the last report. All substructure works are complete with the exception of two lodges where concrete floor slabs required to be cast at the time of inspection. Timber kilts forming all lodges have been erected with the exception of two. Materials to complete these two lodges are however on site. A fence and gate have been erected at the main entrance to secure the site. There is material on site for a variety of tasks. The material is being delivered in phases to suit the construction programme.

**DFL015 - PENRHOS COURT, LYONSHALL, KINGTON, HEREFORDSHIRE** Status: IA Loan Amount: £1,226,393 Term: -82 days Rate: 10%

Unfortunately, and through no fault of the borrower's, the proposed new lender to refinance Lendy's loan has withdrawn their finance offer. Since being informed of this by the borrower, we have remained in close communications with them and have since spoken with the borrower's broker who has confirmed terms of refinance through an alternative lender has been arranged and is being progressed. Evidence of this new refinance via an alternative lender has been provided. However, and where a new valuation is required for the alternative lender, the proposed completion of the refinance has now slipped to September 2018.

**DFL016 - MUTTON ROW, 6-9 HOBBS CROSS ROAD, HARLOW** Status: DEF Loan Amount: £734,709 Term: -200 days Rate: 9%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing although we will continue to explore all settlement options with the borrower.

**DFL017 - 17 HOMER ROW, OLD MARYLEBONE ROAD, LONDON** Status: IA Loan Amount: £7,452,896 Term: -100 days Rate: 11%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing although we will continue to explore all settlement options with the borrower.

**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: £1,466,799 Term: 10 days Rate: 12%

The borrower remains in regular contact and it is likely that the borrower will provide funds next week to extend the loan for the next month. The borrower is hopeful that the loan will be repaid by the beginning of September 2018.

**DFL019 - PHASE ONE - LAND AT RYEDALE LEISURE VILLAGE, MALTON ROAD, PICKERING, N YORKS** Status: IOA Loan Amount: £14,531,457 Term: 244 days Rate: 12%

The twenty ninth tranche of development funding was added to the platform, and went live, this week. The tranche is being offered at a rate of 13%.

**DFL020 - EURO CAR PARK SITE, JOCELYN SQUARE, GLASGOW** Status: IOA Loan Amount: £4,350,871 Term: 245 days Rate: 12%

The borrower remains in regular contact with Lendy and the preliminary works are continuing.

**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: £1,235,521 Term: 236 days Rate: 12%

The seventh tranche of development funding was added to the platform, and went live, this week. The Independent Monitoring Surveyor recently inspected the site and reported as follows: Since the production of our previous report the following works have progressed: • External blockwork cavity walls to the basement are now practically complete • Construction of internal blockwork walls to the basement area are practically complete with the installation of associated steelwork awaited • The revised lift pit has been completed • The precast concrete beam and block floor construction is circa 75% complete to the ground floor area with the remaining area above the basement areas anticipated to be completed within the next reporting period • External cavity wall construction ongoing with door and window openings being created. We have just received the new updated valuation, which is in the process of being reviewed and we will provide details within our next update.

**DFL022 - BLOCK A, THE WATERFRONT, MANCHESTER ROAD, HUDDERSFIELD** Status: IOA Loan Amount: £4,242,868 Term: 207 days Rate: 12%

The ninth tranche of development funding was added to the platform, and went live this week. The borrower has advised that following the completion of the rooms, including decorations and furniture fit-out in June, the construction access structures have been completely dismantled and removed, and the building is now totally enclosed. Both lifts have now been installed and tested, as have all mechanical and electrical services, and the Plant Room is now fully operational. Sound and Air tests have been undertaken throughout the site, with all results satisfactory. The circulation areas are fully decorated, with carpets now being fitted as they progress towards completion, whilst the builders have begun their initial clean-up of the site. Practical Completion of the development is anticipated towards the beginning of August.

**DFL024 - CLEARWATER QUAYS, LATCHFORD, WARRINGTON** Status: DEF Loan Amount: £2,052,639 Term: -206 days Rate: 12%

The borrower continues to work on the refinance/ sale of the completed units and the Head of Lending is in ongoing contact with the borrower and maintaining pressure to ensure the loan is repaid in full as soon as possible.

**DFL025 - THE OLD COUNTY HALL, STATION ROAD, TRURO** Status: IOA Loan Amount: £4,032,777 Term: 137 days Rate: 12%

The tenth tranche of development funding was added to the platform, and went live, this week. The borrower has advised that 2 units have now exchanged with completion due in August 2018, a further 3 units are expected to exchange in August with completion in August/ September 2018. All sale prices are in line, or above, the values quoted within the latest valuation report.

**DFL026 - APRIL COTTAGE, HOLY WELL BAY, CORNWALL** Status: IOA Loan Amount: £1,242,536 Term: 119 days Rate: 12%

The sixteenth tranche of Development Funding was added to the Platform and went live this week. The Independent Monitoring Surveyor (IMS) has summarised progress as follows: • Rendering is now complete to three elevations of plot 1-3. the front elevation is being prepared for rendering due to take place early in the next reporting period. Internal doors are now fitted in all of the above units with the installation of sanitary ware underway. Second fix electrical works are nearing completion. kitchen installation is due week commencing 6th August 2018; • The stud partitioning to plots 4-5 is now complete with plaster boarding nearing completion and skimming underway. The large framing units for the glazing panels are installed and are awaiting the dropping of the scaffolding in order to fit the heavy glazing units with the assistance of a telehandler; • Site drainage works for both foul and storm-water are now complete. no works have been undertaken on the cross site retaining wall.

**DFL027 - PITFIELD STREET, SHOREDITCH, LONDON** Status: IOA Loan Amount: £3,488,289 Term: 48 days Rate: 12%

The Independent Monitoring Surveyor (IMS) visited site again on 23rd July 2018 and confirmed monies have been spent as evidenced by works completed and materials on site. The IMS summarised progress as follows: Since the last inspection works have proceeded well. The contractors have now installed the central staircase and also all the lighting. The works now outstanding are mainly decorative and cleaning, but with some electrical fittings requiring modification and final signage and other items remain outstanding. There will also be some commissioning of services and the completion of testing and general tidying up and boxing in of some services.

**DFL029 - KINGS CRESCENT, KING STREET, DERBY** Status: IOA Loan Amount: £2,598,095 Term: 321 days Rate: 12%

The next Independent Monitoring Surveyor's report is due within the next 7-10 days.

**DFL031 - THE LODGE HOTEL, 82 UNTHANK ROAD, NORWICH** Status: IOA Loan Amount: £1,166,957 Term: 34 days Rate: 12%

The next Independent Monitoring Surveyor's report has just been received and is currently being reviewed. We have commenced discussions with the borrower regarding a short extension to the existing facility.

**DFL032 - CLEWERS LANE, WALTHAM CHASE, SOUTHAMPTON** Status: IOA Loan Amount: £724,764 Term: 158 days Rate: 12%

The Independent Monitoring Surveyor has visited the site again and a report is expected over the next few days.

**DFL033 - HAYMARKET YARDS, EDINBURGH** Status: IOA Loan Amount: £2,907,138 Term: 232 days Rate: 12%

The next Independent Monitoring Surveyor's report is due in the next few weeks.

**DFL034 - LAND AT MONGLEATH ROAD, FALMOUTH, CORNWALL** Status: IOA Loan Amount: £385,000 Term: 322 days Rate: 12%

The first tranche of Development Funding was added to the Platform, and went live, this week. The Independent Monitoring Surveyor (IMS) has undertaken a site visit and provided an initial summary report along with a detailed expenditure sheet confirming that monies spent to date relate to works undertaken on site, set up cost, professional fees and three months of project management cost. The IMS has commented, "the groundwork preparations are progressing well and we should see concrete pour for the raft foundation in the next reporting period. • As detailed in the initial report the development will be utilising the NUDURA insulating formwork system on raft foundation for the superstructure of the house. The developer has revised this approach and will now utilise a hybrid of the NUDURA system at ground floor level with timber framing for the remaining floors. details of how the hybrid system will fit together and be detailed will be included in the next interim report. • All Tree works are now complete with ground clearance works advanced to near completion. A high voltage western power distribution cable has been discovered at the northern boundary of the site requiring diversion and until this is completed remaining works are on hold but do not hinder the progress of the foundation to the units. • Ground level has been undertaken for houses 1-3 with 4-5 to follow shortly.

**DFL035 - OLD HALL STREET, LIVERPOOL \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £523,186 Term: 43 days Rate: 12%

The latest Independent Monitoring Surveyor's report is now due to confirm progress of the works completed on site. We are chasing the IMS for the report.

**DFL037 - LAND AT PENMERE MANOR HOTEL, MONGLEATH ROAD, FALMOUTH** Status: IOA Loan Amount: £114,761 Term: 447 days Rate: 12%

This loan was added to the Platform, and went live, this week. Solicitors are finalising legal formalities and it is hoped that completion of the loan (i.e. draw down) can occur within the next few days.

**PBL027 - REFORM ENERGY, FLEETWOOD** Status: **DEF** Loan Amount: £2,940,000 Term: -594 days Rate: 12%

Further meetings and telephone conferences have taken place with the relevant parties to progress the exit strategy. Additional information will be provided as and when we are able following the necessary legal paperwork being drafted and executed.

**PBL031 - GARTH ISAF FARM, PONTYCLUN** Status: **DEF** Loan Amount: £497,000 Term: -598 days Rate: 12%

A settlement figure has now been agreed with the borrower and the matter is progressing through our solicitors to an acceptable conclusion.

**PBL037 - BARNS & LAND, THE CONVENT, GLOUCS** Status: **DEF** Loan Amount: £151,000 Term: -688 days Rate: 12%

We are chasing the LPA Receiver for an update with its enquiries in relation to the planning permissions for the site. In addition to this, we are chasing the interested third party for their proposed terms.

**PBL038 - BIRDS HILL FARM, THE CONVENT, GLOUCS** Status: **DEF** Loan Amount: £560,000 Term: -688 days Rate: 12%

We are chasing the LPA Receiver for an update with its enquiries in relation to the planning permissions for the site. In addition to this, we are chasing the interested third party for their proposed terms.

**PBL039 - GUESTHOUSE, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £700,000 Term: -688 days Rate: 12%

We are chasing the LPA Receiver for an update with its enquiries in relation to the planning permissions for the site. In addition to this, we are chasing the interested third party for their proposed terms.

**PBL056 - WALROW FARM, SOMERSET** Status: **PR / DEF** 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.

**PBL064 - TENANTED OFFICE BLOCK, SOMERSET** Status: **DEF** Loan Amount: £2,000,000 Term: -644 days Rate: 12%

We have received confirmation that the dilapidation works in relation to Unit 2 are now complete. The possession proceedings in relation to Unit 1 remain ongoing through the legal process and we still expect the issue to be resolved within the previously stated timeframe (i.e. between 2-4 weeks).

**PBL065 - DEVELOPMENT SITE WITH OPP, SHROPSHIRE** Status: **PR / DEF** Loan Amount: £210,706 Term: -521 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 / DEF** 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 / DEF** 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: -610 days Rate: 12%

Notwithstanding the forbearance provided to the borrower to-date, he has failed to progress the proposed refinance satisfactorily. As a result, and following discussions with Lendy's lawyers, we will now enforce the possession order already obtained in relation to the security property and will dispose of the same thereafter via either private treaty or auction.

**PBL069 - THE CHAPEL, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £975,000 Term: -689 days Rate: 12%

We are chasing the LPA Receiver for an update with its enquiries in relation to the planning permissions for the site. In addition to this, we are chasing the interested third party for their proposed terms.

**PBL070 - THE OLD CONVENT, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £910,000 Term: -689 days Rate: 12%

We are chasing the LPA Receiver for an update with its enquiries in relation to the planning permissions for the site. In addition to this, we are chasing the interested third party for their proposed terms.

**PBL071 - ST ANTHONYS LODGE, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £422,500 Term: -689 days Rate: 12%

We are chasing the LPA Receiver for an update with its enquiries in relation to the planning permissions for the site. In addition to this, we are chasing the interested third party for their proposed terms.

**PBL074 - BRIDGE FARM, HUNTINGDON** Status: **PR / DEF** 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 / DEF** Loan Amount: £1,005,892 Term: -707 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: -300 days Rate: 12%

Following the administrator's appointment, it has undertaken all of the required initial reviews of the site. That review has resulted in all parts of the site being closed/shut down with the exception of the holiday lets/hotel aspect in light of the forthcoming shooting season and current bookings. Marketing agents carried out a visit to the site last week. Once we have received proposed terms from both agents, a decision will be made as to who will be instructed to sell the property on behalf of the administrator.

**PBL094 - ISLE OF WIGHT LAND WITH PLANNING FOR CARE VILLAGE** Status: **PR / DEF** Loan Amount: £1,386,804 Term: -615 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: -591 days Rate: 12%

Notwithstanding the deadline given to all interested parties, we are still yet to receive all of the final and best offers for the site. These are expected to be received shortly following which we will review with the appointed administrator the best way to proceed.

**PBL101 - LAND LOAN** Status: **DEF** Loan Amount: £332,500 Term: -495 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. Given that we are in the process of legal proceedings, there is little information we can release at the current time but please be assured that we are doing all we can to progress this case as quickly as possible.

**PBL102 - LAND LOAN** Status: **DEF** Loan Amount: £192,000 Term: -495 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. Given that we are in the process of legal proceedings, there is little information we can release at the current time but please be assured that we are doing all we can to progress this case as quickly as possible.

**PBL103 - SITE WITH PLANNING FOR 117 UNITS NR HASTINGS** Status: **DEF** Loan Amount: £2,100,000 Term: -420 days Rate: 12%

Further to the ad-hoc update on 31/07/18, we continue to be in daily contact with the borrower, and their legal representatives, to monitor progress of the refinance of this loan.

**PBL106 - WHITEHILLS INDUSTRIAL ESTATE IN FIFE** Status: **DEF** Loan Amount: £2,450,000 Term: -598 days Rate: 12%

We are chasing the planning consultant for a detailed update in relation to its attempts to revise and enhance the planning permissions for the site. We have also requested an indicative timeframe as to how long the process will take and will confirm the same once we are in receipt of this information.

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

The borrower has filed a defence to the claim issued against her for the outstanding capital, accrued interest and bonus accrual. This is being reviewed by Lendy's lawyers and a response will thereafter be provided following the receipt of legal advice from our solicitors.

**PBL133 - WOODLANDS, CROWBOROUGH** Status: IOA Loan Amount: £409,492 Term: 24 days Rate: 12%

The borrower continues to execute their exit strategy and we anticipate the loan repaying in full on or before the due date.

**PBL137 - 19 PILMUIR STREET, DUNFERMLINE, FIFE** Status: **DEF** Loan Amount: £108,000 Term: -422 days Rate: 12%

The security property remains listed for sale on the open market but to-date no viewings have taken place and no offers have been received. Pro-active marketing of the site continues.

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

Following a recent review, the Trustee in Bankruptcy has now been appointed and will fully investigate the borrower's financial position to determine whether there are any funds available for a payment to creditors. We are making enquiries through the Trustee to determine if there is enough support to form a creditors committee so that we can monitor the progress of the Trustee closely.

**PBL148 - GUN BOAT SHEDS, GOSPORT** Status: IOA Loan Amount: £251,482 Term: 34 days Rate: 9%

As noted in the previous update, formal correspondence will be sent to the borrower, at the point where we are 1 month from the Loan Repayment Date (early next week). At this time the borrower is also due to provide us with copy Heads of Terms from another lender in relation to refinance of the Loan. We should be in a position therefore, by the next update, to report on the progress of the borrower's exit strategy.

**PBL153 - GAINSBOROUGH RIVERSIDE, LINCOLNSHIRE** Status: IOA Loan Amount: £682,500 Term: 44 days Rate: 9%

Subsequent to the previous update, we have requested a further update from the borrower in relation to the approaches being made to alternative lenders. We await a response to the same. Formal correspondence will be sent to the borrower on or around 16 August 2018, given that the Loan will then be within its final month, with a further payment of advance interest, in relation to the Loan Extension, also falling due on that date.

**PBL155 - WESTBURY CASTLE ESTATE, PRESTATYN** Status: PR / DEF 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: DEF Loan Amount: £2,270,788 Term: -259 days Rate: 12%

The borrower is continuing its proposed refinance and we anticipate a more detailed update and indicative timeframe to completion to be provided shortly.

**PBL157 - THE CHALET, HAMPTON COURT ROAD** Status: DEF Loan Amount: £3,190,509 Term: -202 days Rate: 12%

The security property remains listed for sale on the open market.

**PBL158 - HAMPTON RIVIERA, HAMPTON COURT ROAD** Status: DEF Loan Amount: £1,313,739 Term: -201 days Rate: 12%

The security property remains listed for sale on the open market.

**PBL161 - MAENGWYN, BLAENPORTH** Status: PR / DEF Loan Amount: £107,227 Term: -334 days Rate: 8%

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.

**PBL163 - 17-21 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ** Status: DEF Loan Amount: £1,085,000 Term: -324 days Rate: 10%

We have been informed by the borrower that the two agreed sales are progressing through lawyers and we expect to make a partial capital repayment to investors following completion of both, hopefully, in August 2018. The other three houses that are being marketed are generating significant interest and a number of viewings have been undertaken over the past two weeks which have generated leads who are very interested in the same. We await confirmation from the borrower that those leads have been crystallised into formal offers.

**PBL164 - PHASE 2 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ** Status: DEF Loan Amount: £1,400,000 Term: -324 days Rate: 10%

Whilst the proposed face-to-face meeting with the borrower did not take place, we have remained in close communications with the borrower in relation to a negotiated settlement sum which has now been agreed. The borrower has informed us that as a result, they will progress with the refinance and they are pushing for this to complete before the end of August 2018 although we believe this timing may slip slightly.

**PBL166 - KILLEAN ESTATE, KINTYRE, SCOTLAND** Status: DEF Loan Amount: £885,254 Term: -300 days Rate: 12%

Following the administrator's appointment, it has undertaken all of the required initial reviews of the site. That review has resulted in all parts of the site being closed/shut down with the exception of the holiday lets/hotel aspect in light of the forthcoming shooting season and current bookings. Marketing agents carried out a visit to the site last week. Once we have received proposed terms from both agents, a decision will be made as to who will be instructed to sell the property on behalf of the administrator.



**PBL167 - BECKHOUSE FARM, PICKERING COTTAGES** Status: **DEF** Loan Amount: £2,620,042 Term: -189 days Rate: 12%

The recent vote provided Lendy with invaluable feedback from our investors as to how they wished for the enforcement and recovery of the loan to proceed. After careful consideration by Lendy, we will now be proceeding with the favoured option to complete on the sale of the property to a third-party bidder for £1.9m. Once the sale has completed, Lendy will proceed with the claims to recover the balance of investors' capital, accrued interest and bonus accrual by claims which our legal advice suggests have a good prospect of success.

**PBL177 - THE WINELODGE 58 BRIDGE ROAD AND FLATS 9,10 & 11.** Status: IA Loan Amount: £483,000 Term: -79 days Rate: 10%

Following further discussions with the borrower, and after receiving confirmation of its inability to make significant funds available in return for the forbearance period sought until October 2018, we have now appointed a LPA Receiver in relation to the security property. Once the appointment has been finalised, and the Receiver has undertaken its initial review of the security property, we intend to dispose of the security property as quickly as possible.

**PBL178 - 1-8 AND 12-19, 58 BRIDGE ROAD, OULTON BROAD, LOWESTOFT, SUFFOLK NR32 3LJ** Status: IA Loan Amount: £1,144,500 Term: -79 days Rate: 12%

Following further discussions with the borrower, and after receiving confirmation of its inability to make significant funds available in return for the forbearance period sought until October 2018, we have now appointed a LPA Receiver in relation to the security property. Once the appointment has been finalised, and the Receiver has undertaken its initial review of the security property, we intend to dispose of the security property as quickly as possible.

**PBL179 - HILL HOUSE HOTEL 26 MARKET PLACE DEREHAM NORFOLK NR19 2AP** Status: IA Loan Amount: £1,050,000 Term: -79 days Rate: 12%

Following further discussions with the borrower, and after receiving confirmation of its inability to make significant funds available in return for the forbearance period sought until October 2018, we have now appointed a LPA Receiver in relation to the security property. Once the appointment has been finalised, and the Receiver has undertaken its initial review of the security property, we intend to dispose of the security property as quickly as possible.

**PBL183 - 8 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE** Status: IA Loan Amount: £6,634 Term: -58 days Rate: 9%

Given that we had not received a response from the borrower's solicitor in relation to the progression of the sale of the property, email correspondence was sent to request an update. The borrower's solicitor responded noting that he had been informed by the borrower that the sale was no longer proceeding. In light of this, we spoke with the borrower's solicitor, who informed us that the borrower was to receive substantial funds imminently from investments and that he would use these to repay the Loan in full.

**PBL192 - LOYOLA HALL, WARRINGTON ROAD, RAINHILL, PRESCOT** Status: IOA Loan Amount: £1,001,000 Term: 91 days Rate: 12%

The borrower is continuing to progress with the detailed development appraisal. The borrower continues to service interest on a monthly basis.

**PBL193 - NORTHFIELD ROAD, ROTHERHAM** Status: IA Loan Amount: £1,050,000 Term: -36 days Rate: 12%

As reported in the previous update, we reached an agreement with the borrower in relation to regular repayments towards accrued interest. The borrower, having made the initial 3 payments, failed to make 2 of the last 3 repayments. In light of this, we have now referred the matter to an Insolvency Practitioner, who has contacted the borrower and the borrower's solicitor to inform them that he has been contacted by Lendy and that Lendy are minded to proceed with formal appointment. The Insolvency Practitioner now awaits an update from the borrower's solicitor in order to substantiate the borrower's statement that the Loan will be repaid in full by the end of this week.

**PBL194 - WOODLANDS, CROWBOROUGH \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £288,959 Term: 24 days Rate: 12%

The borrower continues to execute their exit strategy and we anticipate the loan repaying in full on or before the due date.

**PBL196 - FLAT 2, 89 HATHERLEY ROAD, SIDCUP** Status: IOA Loan Amount: £168,000 Term: 228 days Rate: 12%

Active communication with the borrower will commence, as previously stated, in late September, when the loan enters its final 6 months.

**PBL197 - CHURCH AVENUE, SIDCUP \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £100,000 Term: 229 days Rate: 12%

Active communication with the borrower will commence, as previously stated, in late September, when the loan enters its final 6 months.

**PBL198 - 8 BIRSE CRESCENT, NEASDEN, LONDON** Status: IOA Loan Amount: £525,000 Term: 51 days Rate: 12%

We have recently requested an update from the borrower in relation to the progress of the refinance and await an update in this respect. Notwithstanding this, formal correspondence is due to be sent to the borrower on or around 23 August 2018, since the Loan will enter its final month.

**PBL199 - SUFFOLK HOUSE, TRADE STREET, CARDIFF** Status: IOA Loan Amount: £4,000,000 Term: 295 days Rate: 12%

We are in regular contact with the borrower who is pursuing various options with the site.

**PBL200 - WISHING WELL SITE, CARRIAGE GROVE, BOOTLE, LIVERPOOL** Status: IOA Loan Amount: £737,342 Term: 293 days Rate: 12%

We continue to liaise with the borrower regarding funds due later this month to cover interest, together with requesting updates on progress regarding the refinance of the loan.