

Updates to w/e 25/5/18:

**DFL001 - EXETER RYDON COURT DEVELOPMENT** Status: **DEF** Loan Amount: £5,988,911 Term: -342 days Rate: 12%

After further discussions with the borrower, it is expected that it will be in a position to move forward with legals this week, with a specific completion date to be set thereafter. Further information will be provided as and when we are able to do so.

**DFL002 - EXETER QUAYSIDE DEVELOPMENT** Status: **DEF** Loan Amount: £2,968,000 Term: -299 days Rate: 12%

After further discussions with the borrower, it is expected that it will be in a position to move forward with legals this week, with a specific completion date to be set thereafter. Further information will be provided as and when we are able to do so.

**DFL003 - STUDENT ACCOMMODATION BLOCK B, HUDDERSFIELD** Status: IOA Loan Amount: £5,979,855 Term: 111 days Rate: 12%

As previously reported, the loan has been extended through to September 2018 to give the borrower time to complete the scheme and complete the refinance or sale of the development, to fully repay the loan.

**DFL004 - RESIDENTIAL DEVELOPMENT, SUNBEAM FACTORY, WOLVERHAMPTON** Status: IA Loan Amount: £14,308,813 Term: -42 days Rate: 12%

We continue recovery action in relation to this property and are awaiting final details for an updated valuation of the property and build out cost. Once this has been received a decision will be made on the best way to move forward. Notwithstanding this, we remain in communications with the borrower who is working to obtain refinance at a satisfactory level to repay investors.

**DFL005 - ARBORETUM, LAND WITH PLANNING, PAIGNTON** Status: IOA Loan Amount: £7,846,884 Term: 109 days Rate: 12%

The loan has four months remaining until maturity. We continue to liaise with the borrower and are seeking early confirmation that arrangements are well advanced to fully repay the loan before the loan maturity date.

**DFL006 - STUDENT ACCOMMODATION, MYNACHDY, CARDIFF** Status: IOA Loan Amount: £6,296,318 Term: 330 days Rate: 12%

We continue to chase for receipt of the Independent Monitoring Surveyor's comprehensive initial report and we have been advised that this should be received shortly.

**DFL007 - HIGHTOWN AND HEATHFIELD AVENUE, CREWE** Status: IOA Loan Amount: £975,553 Term: 54 days Rate: 12%

The Independent Monitoring Surveyor should be visiting the site and providing another report over the course of the next couple of weeks. The sale of a sufficient number of units to fully repay the loan is expected before the maturity date.

**DFL008 - OLD HALL STREET, OFFICE TO RESIDENTIAL CONVERSION, LIVERPOOL CENTRE** Status: IOA Loan Amount: £10,049,277 Term: 3 days Rate: 12%

The partial repayment previously expected has not yet materialised and we have therefore initially agreed a one month extension, the costs of which have already been covered by the borrower. The remaining days on the platform will be amended once the extension formalities have been completed. Sales are expected to complete over the coming weeks to reduce the loan and we will consider further loan extensions, provided the costs are covered in advance, to allow time for the sale of a sufficient number of units to fully repay the loan.

**DFL010 - LEISURE VILLAGE & FISHERIES, CLITHEROE** Status: IOA Loan Amount: £2,019,945 Term: 113 days Rate: 12%

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

**DFL011 - SOUTH ROAD, HAYWARDS HEATH** Status: IOA Loan Amount: £1,606,756 Term: 18 days Rate: 10%

Practical completion of the flats and therefore completion of the refinance, has been delayed. One of the apartments is undergoing additional works to comply with noise abatement requirements and once this work has been signed off the refinance is expected to complete shortly thereafter. We have agreed to extend the loan by one month to allow for completion of the works and refinance. The borrower has provided funds to cover the interest costs. Full repayment is expected by mid-June 2018.

**DFL012 - HERCULANEUM QUAY, LIVERPOOL WATERFRONT** Status: IA Loan Amount: £10,768,202 Term: -31 days Rate: 12%

The second charge loan has been relaunched on the platform, following completion of the loan formalities. We intend to extend the loan to mature in December 2018, in line with the second charge loan, once sufficient funds have been raised to cover extension costs.

**DFL013 - RICHMOND ROAD, BRADFORD** Status: IA Loan Amount: £2,892,270 Term: -70 days Rate: 11%

The borrower has advised that funds have been delayed. The extension will be formalised following receipt of the funds to cover the extension costs.

**DFL014 - MOUNTFIELD SITE, DRUMNADROCHIT \*\*\*PLEASE NOTE THAT THE RATE ON THIS LOAN HAS INCREASED TO 13%\*\*\*** Status: IOA Loan Amount: £1,079,046 Term: 204 days Rate: 13%

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

**DFL015 - PENRHOS COURT, LYONSHALL, KINGTON, HEREFORDSHIRE** Status: IOA Loan Amount: £1,226,393 Term: -12 days Rate: 10%

The loan is now overdue for repayment. We have been in contact with the borrower's Solicitor, who advises another firm has been instructed to undertake a valuation report for the new lender (as there were issues with the first report) and the valuer was due to visit the property yesterday. The valuation report should be available to the new lender next week. Provided the valuation figure is sufficient to support the proposed new loan amount, we expect full repayment of this loan in due course, but this is unlikely to be for two to three weeks.

**DFL016 - MUTTON ROW, 6-9 HOBBS CROSS ROAD, HARLOW** Status: IA Loan Amount: £734,709 Term: -130 days Rate: 9%

The property has been withdrawn from auction on 31 May 2018. 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: -30 days Rate: 11%

The property will be relaunched for sale on or after 30 May 2018. Once the property has been disposed of, we shall continue with legal proceedings to recover the outstanding capital, accrued interest and bonus accrual and an update will be provided in relation to the same as and when we are able.

**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: £1,347,450 Term: 51 days Rate: 12%

The eleventh tranche of development funding was added to the platform and went live two weeks ago. The Independent Monitoring Surveyor (IMS) confirmed monies have been spent as evidence through work completed and materials on site. The borrower has advised that a refinance has been 'agreed in principle' to fully repay this loan. The new loan formalities may not be completed before the loan maturity date and we have therefore agreed to extend the loan for three months, with extension costs to be covered by the borrower. The remaining days on the platform will be amended once the extension formalities have been completed.

**DFL019 - PHASE ONE - LAND AT RYEDALE LEISURE VILLAGE, MALTON ROAD, PICKERING, N YORKS** Status: IOA Loan Amount: £13,190,645 Term: 315 days Rate: 12%

The Independent Monitoring Surveyor (IMS) is due to visit the site towards the end of this month and a report is expected shortly afterwards.

**DFL020 - EURO CAR PARK SITE, JOCELYN SQUARE, GLASGOW** Status: IOA Loan Amount: £4,150,265 Term: 314 days Rate: 12%

The Independent Monitoring Surveyor should be visiting the site and providing another report before the end of this month.

**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: £1,058,292 Term: 305 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: £3,574,056 Term: 95 days Rate: 12%

The fourth tranche of development funding was added to the platform two weeks ago. We expect the borrower to have completed either the refinance or the sale of the completed scheme on or before the loan maturity date, which has been extended until August 2018, to allow time for the scheme and repayment formalities to be completed.

**DFL023 - WOMBWELL LANE, BARNSELY, SOUTH YORKSHIRE** Status: IOA Loan Amount: £111,360 Term: 9 days Rate: 11%

We are chasing for an update regarding the sale of the next two units. Full repayment of the loan is expected next month (June 2018).

**DFL024 - CLEARWATER QUAYS, LATCHFORD, WARRINGTON** Status: IA Loan Amount: £2,052,639 Term: -135 days Rate: 12%

Disappointingly the refinance has not completed within the timescales previously reported, but we remain in close contact with borrower and are pressing for full repayment of the loan as soon as practically possible. Whilst the delays in achieving full repayment are disappointing, we have no doubt that full repayment will be achieved in due course.

**DFL025 - THE OLD COUNTY HALL, STATION ROAD, TRURO** Status: IA Loan Amount: £3,653,743 Term: -50 days Rate: 12%

We await receipt of an up to date valuation report of the property security, which will form the basis of our discussions/ negotiations regarding a loan extension, which we intend to positively consider. The valuer has advised that the report should be received within the next few days.

**DFL026 - APRIL COTTAGE, HOLY WELL BAY, CORNWALL** Status: IOA Loan Amount: £936,974 Term: 97 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: £3,126,236 Term: 118 days Rate: 12%

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

**DFL028 - HARDWICK SQUARE SOUTH, BUXTON, DERBYSHIRE** Status: IOA Loan Amount: £951,596 Term: 29 days Rate: 12%

The borrower remains in dialogue with the local authority in relation to the planning consent. An extension of time has been requested by the local authority to consider an element of the application. The borrower is seeking legal advice in relation to this. A letter has been issued to the borrower requesting further details of its intended exit in circumstances where the loan is due for repayment next month, and we will chase the borrower for this over the course of the next week.

**DFL029 - KINGS CRESCENT, KING STREET, DERBY** Status: IOA Loan Amount: £2,064,714 Term: 391 days Rate: 12%

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: £4,993,633 Term: 222 days Rate: 12%

The Independent Monitoring Surveyor should be visiting the site and providing another report over the course of the next few weeks. The borrower has also advised that they are in discussions with another funder about potentially refinancing the debt.

**DFL031 - THE LODGE HOTEL, 82 UNTHANK ROAD, NORWICH** Status: IOA Loan Amount: £960,867 Term: 107 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: 228 days Rate: 12%

We await confirmation of the Independent Monitoring Surveyor's 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: 302 days Rate: 12%

The property purchase and drawdown of the loan completed last week (15 May 2018).

**DFL034 - LAND AT MONGLEATH ROAD, FALMOUTH, CORNWALL** Status: IOA Loan Amount: £385,000 Term: 392 days Rate: 12%

The Independent Monitoring Surveyor is expected to visit the site and provide the first drawdown report over the course of the next few weeks.

**DFL035 - OLD HALL STREET, LIVERPOOL \*\*SECOND CHARGE LOAN\*\* \*\*1% CASH BACK OFFER\*\*** Status: IOA Loan Amount: £330,755 Term: 112 days Rate: 12%

We still await receipt of the latest Independent Monitoring Surveyors report.

**DFL036 - Herculaneum Quay, Liverpool - First tranche \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £1,770,673 Term: 212 days Rate: 12%

The second charge loan has been relaunched on the platform, following completion of the loan formalities. We intend to extend the loan to mature in December 2018, in line with the second charge loan, once sufficient funds have been raised to cover extension costs.

**PBL027 - REFORM ENERGY, FLEETWOOD** Status: DEF Loan Amount: £2,940,000 Term: -524 days Rate: 12%

We remain in close communications with the borrower in relation to settlement of the outstanding balance owed and further detail will be provided as and when we are able.

**PBL031 - GARTH ISAF FARM, PONTYCLUN** Status: DEF Loan Amount: £497,000 Term: -528 days Rate: 12%

Following extensive discussions with the borrower and the known, trusted developer, the scheduled bailiff's appointment of 24 May 2018 has been cancelled. The borrower has been provided with an additional month to complete the proposed deal with the known, trusted developer failing which Lendy will again enforce the possession order but will not agree to any further periods of forbearance should the deal not be completed within this timeframe.

**PBL037 - BARNS & LAND, THE CONVENT, GLOUCS** Status: DEF Loan Amount: £151,000 Term: -618 days Rate: 12%

Following the recent meeting with the interested party, an offer to acquire the property has been received and the LPA Receiver has reverted back to negotiate the terms of the same.

**PBL038 - BIRDS HILL FARM, THE CONVENT, GLOUCS** Status: DEF Loan Amount: £560,000 Term: -618 days Rate: 12%

Following the recent meeting with the interested party, an offer to acquire the property has been received and the LPA Receiver has reverted back to negotiate the terms of the same.

**PBL039 - GUESTHOUSE, CONVENT LANE, GLOUCS** Status: DEF Loan Amount: £700,000 Term: -618 days Rate: 12%

Following the recent meeting with the interested party, an offer to acquire the property has been received and the LPA Receiver has reverted back to negotiate the terms of the same.

**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: 26 days Rate: 12%

Formal correspondence has now been sent out to the borrower since we are 1 month from the point at which the Loan is to be repaid. The correspondence requests a formal update in relation to the progress of the planned exit strategy.

**PBL064 - TENANTED OFFICE BLOCK, SOMERSET** Status: DEF Loan Amount: £2,000,000 Term: -574 days Rate: 12%

The LPA Receiver is in the process of obtaining possession of the units previously occupied by companies linked to the borrower pursuant to the order of 4 May 2018.

**PBL065 - DEVELOPMENT SITE WITH OPP, SHROPSHIRE** Status: PR / SUS Loan Amount: £210,706 Term: -451 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: -540 days Rate: 12%

We are continuing to chase the underwriters for an update following the questions to the valuer and have been corresponding with the relevant parties on a daily basis since the last update was provided. Unless progress is made in the next couple of weeks, we intend to take steps to enforce the possession order and thereafter market the property for sale.

**PBL069 - THE CHAPEL, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £975,000 Term: -619 days Rate: 12%

Following the recent meeting with the interested party, an offer to acquire the property has been received and the LPA Receiver has reverted back to negotiate the terms of the same.

**PBL070 - THE OLD CONVENT, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £910,000 Term: -619 days Rate: 12%

Following the recent meeting with the interested party, an offer to acquire the property has been received and the LPA Receiver has reverted back to negotiate the terms of the same.

**PBL071 - ST ANTHONYS LODGE, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £422,500 Term: -619 days Rate: 12%

Following the recent meeting with the interested party, an offer to acquire the property has been received and the LPA Receiver has reverted back to negotiate the terms of the same.

**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: -637 days Rate: 12%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing. Whilst Lendy stated a more detailed update would be provided in due course following the partial repayment, we have been advised not to do so due to the risk of waiving legal privilege and the adverse effect of this on the legal proceedings.

**PBL084 - SCOTTISH ESTATE WITH MULTIPLE LETTING PROPERTIES** Status: **DEF** Loan Amount: £5,050,000 Term: -230 days Rate: 12%

Despite chasing the borrower and its solicitor, the standstill agreement has not yet been signed by it. The borrower has been given until close of business on Friday 25 May 2018 to execute the same failing which Lendy will take steps to enforce the security and list the property on the market for sale.

**PBL094 - ISLE OF WIGHT LAND WITH PLANNING FOR CARE VILLAGE** Status: **PR / SUS** Loan Amount: £1,386,804 Term: -545 days Rate: 12%

Legal proceedings to recover the outstanding capital, accrued interest and bonus accrual are progressing. Whilst Lendy stated a more detailed update would be provided in due course following the partial repayment, we have been advised not to do so due to the risk of waiving legal privilege and the adverse effect of this on the legal proceedings.

**PBL095 - GRAVEL QUARRY, SCOTLAND** Status: **DEF** Loan Amount: £1,890,000 Term: -521 days Rate: 12%

The terms of the exclusivity agreement have not yet been finalised but discussions are ongoing. Notwithstanding this, two additional interested parties have expressed interest in acquiring the property and the appointed administrator is in the process of finalising the levels of interest, and quantum of all offers. It is likely that, once the positions of all parties are known, an investor vote will be called to determine which recovery route to proceed with.

**PBL101 - LANGBANK, MILNGAVIE, GLASGOW** Status: **DEF** Loan Amount: £332,500 Term: -424 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.

**PBL102 - PARK ROAD, MILNGAVIE, GLASGOW** Status: **DEF** Loan Amount: £192,000 Term: -424 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.

**PBL103 - SITE WITH PLANNING FOR 117 UNITS NR HASTINGS** Status: **DEF** Loan Amount: £2,100,000 Term: -319 days Rate: 12%

We have seen a copy of the letter sent to the local planning authority by the Solicitor acting for the borrower, seeking to clarify the planning situation and the borrower is hopeful of a positive response from the local authority soon.

**PBL106 - WHITEHILLS INDUSTRIAL ESTATE IN FIFE** Status: **DEF** Loan Amount: £2,450,000 Term: -528 days Rate: 12%

Lendy's lawyers and planning consultants are continuing to execute the agreed plan of action seeking to change the planning permissions and maximise returns to investors.

**PBL123 - GATESIDE LODGE, STOKE POGES, BUCKINGHAMSHIRE.** Status: **DEF** 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: £896,005 Term: 34 days Rate: 12%

We are confident that the plot sales to repay c£480k will be completing this week. The borrower is also working hard to dispose of other assets in his portfolio to repay the outstanding capital balance by the due date.

**PBL137 - 19 PILMUIR STREET, DUNFERMLINE, FIFE** Status: **DEF** Loan Amount: £108,000 Term: -352 days Rate: 12%

The borrower is continuing its efforts to refinance the property whilst, simultaneously, it is being listed for sale. An agent has been appointed who is seeking to negotiate terms of a lease with an interest party in order to sell the property with a sitting tenant.

**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: 42 days Rate: 9%

A 2 month extension of the Loan has been agreed in principle with the borrower. The extension documentation is being prepared and will be sent out to the borrower shortly for signature. This will amend the Loan Repayment date to 06 September 2018. Progress in relation to the Loan extension will be detailed in the next platform update.

**PBL153 - GAINSBOROUGH RIVERSIDE, LINCOLNSHIRE** Status: IOA Loan Amount: £682,500 Term: 81 days Rate: 9%

We have received the first of the advance interest payments from the borrower in relation to the Loan Extension. We will continue to monitor payments of advance interest and, in addition to this, will send out formal correspondence when due, requesting updates from the borrower in relation to the progress of the exit strategy.

**PBL154 - LAND AT RHYD-Y-BLEW, EBBW VALE** Status: IOA Loan Amount: £733,373 Term: 28 days Rate: 9%

Subsequent to the previous update, we received a telephone call from the borrower, during which the borrower informed us that he had obtained 'sign off' from the UK arm of his company for a loan against 'any future earnout payment', of £1.25m. This will be more than sufficient to achieve full repayment of all sums outstanding under the Loan. The borrower has provided tangible evidence of the loan, in the form of email correspondence from the Group Finance Director of the company, and now awaits sign off by the USA arm of the same.

**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: -189 days Rate: 12%

The borrower is continuing to work on its refinance of the outstanding balance owed to investors.

**PBL157 - THE CHALET, HAMPTON COURT ROAD** Status: IA Loan Amount: £3,190,509 Term: -132 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: -131 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: PR / SUS Loan Amount: £107,227 Term: -264 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: -254 days Rate: 10%

We are aware that a number of viewings have been booked/taken place following the dual agency appointment and we remain in close communications with the borrower.

**PBL164 - PHASE 2 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ** Status: DEF Loan Amount: £1,400,000 Term: -254 days Rate: 10%

The valuation and legal documentation in relation to the refinance in principle are ongoing and a further update will be provided in relation to the same as and when we are able to do so.

**PBL166 - KILLEAN ESTATE, KINTYRE, SCOTLAND** Status: DEF Loan Amount: £885,254 Term: -230 days Rate: 12%

In the event that the Standstill Agreement is not finalised by close of business on Friday 25 May 2018, Lendy will take steps to enforce the security and list the property on the market for sale.

**PBL167 - BECKHOUSE FARM, PICKERING COTTAGES** Status: IA Loan Amount: £2,620,042 Term: -119 days Rate: 12%

An offer to acquire the property has been received at £1.6m which has been rejected. A further offer has been received at £2m. Marketing will continue for a further period of time after which all offers, proposals for settlement, will be reviewed and a final decision made on how best to proceed.

**PBL174 - VALE MEWS, LOWER CLOUGH STREET, BARROWFORD, NELSON** Status: IA Loan Amount: £69,565 Term: -65 days Rate: 9%

The sale of one of the two remaining units completed on 21st May 2018 and the borrower has advised that the remaining unit should be sold within the next 5 days to fully repay the loan.

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

The solicitors acting for the borrower emailed to confirm a "lock-out" agreement has now been agreed with the party interested in acquiring the property. Pursuant to the terms of the "lock-out" agreement, marketing of the property will be allowed to commence for the auction from the end of June, in the event that the interested party has not exchanged contracts.

**PBL178 - 1-8 AND 12-19, 58 BRIDGE ROAD, OULTON BROAD, LOWESTOFT, SUFFOLK NR32 3LJ** Status: IA Loan Amount: £1,144,500 Term: -9 days Rate: 12%

The solicitors acting for the borrower emailed to confirm a "lock-out" agreement has now been agreed with the party interested in acquiring the property. Pursuant to the terms of the "lock-out" agreement, marketing of the property will be allowed to commence for the auction from the end of June, in the event that the interested party has not exchanged contracts.

**PBL179 - HILL HOUSE HOTEL 26 MARKET PLACE DEREHAM NORFOLK NR19 2AP** Status: IA Loan Amount: £1,050,000 Term: -9 days Rate: 12%

The solicitors acting for the borrower emailed to confirm a "lock-out" agreement has now been agreed with the party interested in acquiring the property. Pursuant to the terms of the "lock-out" agreement, marketing of the property will be allowed to commence for the auction from the end of June, in the event that the interested party has not exchanged contracts.

**PBL183 - 8 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE** Status: IOA Loan Amount: £110,503 Term: 12 days Rate: 9%

Since the previous update, we have received email correspondence from the Borrowers solicitor to inform us that, whilst the property at No. 8 Gorsey Brigg remains on the market with no buyer at present, an offer of £173k has been accepted for No. 10 Gorsey Brigg, together with an offer of £172k for No. 12 Gorsey Brigg that has also been accepted. We will provide further updates in relation to completion of the sales once these are received from the borrower's solicitor.

**PBL184 - 10 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE** Status: IOA Loan Amount: £113,960 Term: 12 days Rate: 9%

Since the previous update, we have received email correspondence from the Borrowers solicitor to inform us that, whilst the property at No. 8 Gorsey Brigg remains on the market with no buyer at present, an offer of £173k has been accepted for No. 10 Gorsey Brigg, together with an offer of £172k for No. 12 Gorsey Brigg that has also been accepted. We will provide further updates in relation to completion of the sales once these are received from the borrower's solicitor.

**PBL185 - 12 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE** Status: IOA Loan Amount: £113,960 Term: 12 days Rate: 9%

Since the previous update, we have received email correspondence from the Borrowers solicitor to inform us that, whilst the property at No. 8 Gorsey Brigg remains on the market with no buyer at present, an offer of £173k has been accepted for No. 10 Gorsey Brigg, together with an offer of £172k for No. 12 Gorsey Brigg that has also been accepted. We will provide further updates in relation to completion of the sales once these are received from the borrower's solicitor.

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

We have received correspondence from the Borrower's solicitor, confirming instruction by the Borrower and noting that the solicitor is in correspondence with a third party lender in relation to refinancing the Loan with Lendy. The Borrower's solicitor informs us that the intention is to complete the refinance as soon as possible. The Borrower remains confident of repaying the Loan on time. A Formal Demand for payment was sent to the Borrower at the point where the Loan was 2 weeks from the Loan Repayment Date.

**PBL192 - LOYOLA HALL, WARRINGTON ROAD, RAINHILL, PRESCOT** Status: IOA Loan Amount: £1,001,000 Term: 161 days Rate: 12%

We continue to monitor for progress updates of the planning application and for payment of monthly interest. In addition to the planning application which was validated in February 2018 (sthelens.gov.uk) for change of use of the existing building to create a hotel (which awaits a decision) there have been two subsequent planning applications both for the demolition and construction of a dwelling within the grounds of the hall, which were validated in April and also await a decision.

**PBL193 - NORTHFIELD ROAD, ROTHERHAM** Status: IOA Loan Amount: £1,050,000 Term: 33 days Rate: 12%

Subsequent to the previous update, we received tangible evidence of the proposed asset refinance in the form of an offer from an Asset Finance Lender. The sum offered, in combination with the refinance of the property, will be sufficient to settle all sums outstanding under the Loan. Formal correspondence will be sent to the Borrower at the end of this month, given that we will be at the point where the Loan is 1 month from the Repayment date.

**PBL194 - WOODLANDS, CROWBOROUGH \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £288,959 Term: 34 days Rate: 12%

The borrower is continuing to work hard to dispose of the other assets in his portfolio which are being disposed of to repay the outstanding capital balance owed to investors. We remain in almost daily contact with him.

**PBL196 - FLAT 2, 89 HATHERLEY ROAD, SIDCUP** Status: IOA Loan Amount: £168,000 Term: 118 days Rate: 12%

The Borrower recently requested a 6 month Loan Extension to bring this Loan more into line with a Development Loan with Lendy, in which he has an interest. The Loan Extension has been agreed and the Loan Extension documentation has been drafted and sent to the Borrower for signature. We expect to receive the signed Loan Extension document shortly.



**PBL197 - CHURCH AVENUE, SIDCUP \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £100,000 Term: 119 days Rate: 12%

The Borrower recently requested a 6 month Loan Extension to bring this Loan more into line with a Development Loan with Lendy, in which he has an interest. The Loan Extension has been agreed and the Loan Extension documentation has been drafted and sent to the Borrower for signature. We expect to receive the signed Loan Extension document shortly.

**PBL198 - 8 BIRSE CRESCENT, NEASDEN, LONDON \*\*1% CASH BACK OFFER\*\*** Status: IOA Loan Amount: £525,000 Term: 117 days Rate: 12%

We have received a recent update from the borrower's Broker, who has informed us that the borrower is ready for the visit of the IMS so as to enable the release the last of the available funds under the Loan. The IMS visit has been arranged for the 24 May 2018. We will provide information relating to the IMS visit in the next platform update.

**PBL199 - SUFFOLK HOUSE, TRADE STREET, CARDIFF \*\*2% CASH BACK OFFER\*\*** Status: IOA Loan Amount: £4,000,000 Term: 294 days Rate: 12%

The legal and property due diligence is progressing. At a recent meeting the borrower advised the funding level could be reduced and therefore the loan amount was decreased from £4,700,000 to £4,000,000. The LTV has reduced from 45% to 38% as a result. We expect completion of the purchase and drawdown of the loan within the next few days.

**PBL200 - WISHING WELL SITE, CARRIAGE GROVE, BOOTLE, LIVERPOOL** Status: IOA Loan Amount: £737,342 Term: 362 days Rate: 12%

The legal formalities were completed this week and the loan drawdown on 23rd May 2018.