

DFL001 - EXETER RYDON COURT DEVELOPMENT Status: **DEF** Loan Amount: £5,988,911 Term: -502 days Rate: 12%

Further discussions with the interested party have taken place over the last month in light of their revised valuation. We are therefore considering again all available options and meetings have been arranged with key individuals to progress the alternative options as quickly as possible.

DFL002 - EXETER QUAYSIDE DEVELOPMENT Status: **DEF** Loan Amount: £2,968,000 Term: -459 days Rate: 12%

We are continuing the dialogue with the interested party in regards the acquisition of the property.

DFL003 - STUDENT ACCOMMODATION BLOCK B, HUDDERSFIELD Status: IOA Loan Amount: £7,040,155 Term: 131 days Rate: 12%

The seventeenth tranche of development funding was added to the platform and went live last month, to cover build costs and part of the costs of the approved six-month extension, through to March 2019. The development is nearing completion and the borrower requires time to complete a refinance of the loan facility, which is why an extension was agreed. The Independent Monitoring Surveyor visited site on 30th October 2018 and a report will follow shortly. We have become aware that two CCJ's (County Court Judgements) were recently registered against the company totalling c.£8,000, and although we have been advised by the borrower that these have been paid and satisfied/set aside, we await formal confirmation of same and will provide a further update in due course

DFL004 - RESIDENTIAL DEVELOPMENT, SUNBEAM FACTORY, WOLVERHAMPTON Status: **DEF** Loan Amount: £14,308,813 Term: -202 days Rate: 12%

The administration order application issued against the borrower was initially adjourned from Tuesday 9 October 2018 to Friday 12 October 2018 by order of the Court where it did not have sufficient time to deal with the issues raised in the application. However, and following further negotiations with the borrower and an independent third-party funder, the administration order application was agreed by the parties to be adjourned for a further 4 weeks until 12 November 2018 to explore the possibility of a settlement being achieved where this would likely result in repayment to investors in a shorter period of time than via an administration appointment. We remain in communication with the borrower and independent third-party funder although no formal terms have yet been offered. Further information and updates in relation to the negotiations will be provided to investors in due course failing which the administration hearing remains listed for 12 November 2018.

DFL005 - ARBORETUM, LAND WITH PLANNING, PAIGNTON Status: IA Loan Amount: £7,846,884 Term: -16 days Rate: 12%

This loan is now overdue for repayment. The recent ad-hoc platform update refers. We have been liaising with the borrower and an Offer of Finance has been made by a third-party funder, to provide a working capital facility to the borrower. We are currently working through the detail in connection with the same before being able to consider further, and provide details of the proposal.

DFL006 - STUDENT ACCOMMODATION, MYNACHDY, CARDIFF Status: IOA Loan Amount: £6,467,250 Term: 170 days Rate: 12%

The borrower continues to progress matters on the development, but is now looking to refinance the loan to a new funder in order to build out the site.

DFL007 - HIGHTOWN AND HEATHFIELD AVENUE, CREWE Status: IA Loan Amount: £1,104,509 Term: -14 days Rate: 12%

The loan is now approximately two weeks overdue for repayment. The borrower and a third party have been in discussions regarding a funding package to pay pressing creditors and complete the scheme, but specific details are yet to be provided. We will commence recovery procedures if an acceptable funding proposal is not received over the course of the next few days.

DFL008 - OLD HALL STREET, OFFICE TO RESIDENTIAL CONVERSION, LIVERPOOL CENTRE Status: IA Loan Amount: £9,114,898 Term: -34 days Rate: 12%

The loan is now just over one month past due for repayment. The borrower, their solicitor and the new funder have all advised that a refinance is close to being finalised, but is subject to satisfaction of the new lender's conditions precedent and completion of legal due diligence. Provided the formalities are satisfactorily completed over the course of the next two weeks, we expect the refinance to complete before the end of November 2018.

DFL010 - LEISURE VILLAGE & FISHERIES, CLITHEROE Status: IOA Loan Amount: £3,323,579 Term: 44 days Rate: 12%

A further two-month extension was agreed last month. The borrower is expected to submit a planning application to enhance the site/value further and continues to seek a refinance to fully repay the loan. We remain in regular contact with the borrower.

DFL012 - HERCULANEUM QUAY, LIVERPOOL WATERFRONT Status: DEF Loan Amount: £10,768,202 Term: -192 days Rate: 12%

The report confirming the costs to complete the build out of the site has now been received. Following receipt, we engaged a number of potential funders to provide finance to complete the build and those discussions are ongoing with a number of meetings scheduled to take place next week. In the meantime, an offer, at an unacceptable level, was received from the administrator's creditors committee and whilst this has been rejected further discussion are taking place with them. In addition, we continue to negotiate with various parties who are interested in purchasing the site outright.

DFL013 - RICHMOND ROAD, BRADFORD Status: DEF Loan Amount: £2,892,270 Term: -229 days Rate: 11%

Discussions and negotiations with the borrower have continued over the past month with a view to resolving this unsatisfactory position, the loan now being over seven months past due for repayment. The borrower has provided details of a third party offer to purchase the site which would fully repay the loan. The borrower is also considering the refinance of the loan. If matters have not been significantly moved forward over the next few weeks then formal demand for repayment of the loan will be issued and recovery proceedings will be instigated.

DFL014 - MOUNTFIELD SITE, DRUMNADROCHIT Status: IOA Loan Amount: £2,219,551 Term: 44 days Rate: 13%

The latest Independent Monitoring Surveyor's report was recently received and is to be reviewed. Once the report has been reviewed we will launch a further tranche of development funding to the platform.

DFL015 - PENRHOS COURT, LYONSHALL, KINGTON, HEREFORDSHIRE Status: IA Loan Amount: £1,226,393 Term: -172 days Rate: 10%

Whilst further progress was made in relation to the proposed refinance, the borrower only offered to pay £975,000 to investors to settle the outstanding indebtedness owed with no further cash injection from equity investors. In the circumstances we are in the process of instructing Lendy's lawyers to obtain vacant possession of the property with a view to marketing it for sale by private treaty where this will ensure a higher return to investors.

DFL016 - MUTTON ROW, 6-9 HOBBS CROSS ROAD, HARLOW Status: **DEF** Loan Amount: £734,709 Term: -290 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: **DEF** Loan Amount: £7,452,896 Term: -190 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.

DFL019 - PHASE ONE - LAND AT RYEDALE LEISURE VILLAGE, MALTON ROAD, PICKERING, N YORKS Status: IOA Loan Amount: £15,702,072 Term: 153 days Rate: 12%

The recent platform update refers: "Investors have been made aware over recent months that development progress has slowed and the borrower has been experiencing cash flow issues. The borrower is in discussions with a third-party funder and is exploring the possibility of obtaining a secured funding line to assist with the completion of phase one of the site, with a view to maximising the income and value potential of the scheme. We have been liaising with the borrower in connection with the third-party facility and we are currently working through the detail in connection with the same before being able to consider further, and provide details of the proposal. Investors are aware that trading in loan parts has been suspended.

DFL020 - EURO CAR PARK SITE, JOCELYN SQUARE, GLASGOW Status: IOA Loan Amount: £4,455,790 Term: 155 days Rate: 12%

The borrower continues to progress matters on the development, but is now looking to refinance the loan to a new funder in order to build out the site.

DFL021 - HERITAGE HOUSE, 29 JEWISON LANE, SEWERBY, NR BRIDLINGTON Status: IOA Loan Amount: £1,235,521 Term: 146 days Rate: 12%

The borrower has arranged a refinance to fully repay this loan. A valuation report has been prepared for the new lender and we await confirmation that it is satisfactory for their purposes, to ensure that it enables the new lender to advance sufficient funds to fully repay the outstanding loan balance.

DFL022 - BLOCK A, THE WATERFRONT, MANCHESTER ROAD, HUDDERSFIELD Status: IOA Loan Amount: £5,149,562 Term: 117 days Rate: 12%

The fifteenth tranche of development funding was launched on the platform and went live last month. The Independent Monitoring Surveyor ('IMS') confirmed monies have been spent as evidenced by works completed and materials on site. This tranche also covered part of the costs of extending the loan through to the end of February 2019, together with development costs. The development is nearing completion and the borrower is seeking to refinance the property, to fully repay the loan, which we expect to be achieved on or before the extended loan maturity date. The Independent Monitoring Surveyor visited site on 30th October 2018 and a report will follow shortly.

DFL024 - CLEARWATER QUAYS, LATCHFORD, WARRINGTON Status: **DEF** Loan Amount: £1,457,579 Term: -297 days Rate: 12%

Since the last update regrettably no further unit sales have completed and the outstanding loan remains at 60% of the value of the remaining units. Although progress is slow and the loan is significantly overdue for repayment we remain in contact and have regular discussions with the borrower and are confident the loan will be fully repaid in due course, from the sale of the remaining units. The borrower has advised that they are in advanced discussions for the sale of a large number of the remaining units to one purchaser. We have requested details from the borrower and these are currently awaited. If matters have not been significantly moved forward over the next few weeks' then a formal demand for repayment of the loan will be issued and recovery proceedings will be instigated.

DFL025 - THE OLD COUNTY HALL, STATION ROAD, TRURO Status: IOA Loan Amount: £3,405,442 Term: 46 days Rate: 12%

The sale of another unit completed today (1 November 2018). Interest to cover the costs of the agreed extension have been deducted from the net sale proceeds before investor capital has been repaid.

DFL026 - APRIL COTTAGE, HOLY WELL BAY, CORNWALL Status: IOA Loan Amount: £1,331,522 Term: 28 days Rate: 12%

The sale of all units has been agreed, subject to contract, with the sale of the first few units expected to complete over the course of the next week or two. We expect the loan to be fully repaid on or before the loan maturity date.

DFL027 - PITFIELD STREET, SHOREDITCH, LONDON Status: IA Loan Amount: £3,488,289 Term: -42 days Rate: 12%

The loan is now over one month past due for repayment. A refinance has been agreed, but not at the level required to fully repay the loan. We have therefore agreed to allow the partial refinance to complete, which is expected to generate c £3.3m, which will facilitate the repayment of the majority of investor capital. Lendy will retain a second legal charge over the property to secure the residual indebtedness (plus interest and fees) which the borrower has agreed to fully repay over the course of the next six to 12 months from the rental income which is expected to be generated by the property.

DFL029 - KINGS CRESCENT, KING STREET, DERBY Status: IOA Loan Amount: £3,238,277 Term: 231 days Rate: 12%

The sixteenth tranche of development funding was added to the platform and went live last month, the Independent Monitoring Surveyor (IMS) having undertaken another site visit, confirming monies have been spent as evidenced by works completed and materials on site. At the time of the IMS's site visit, the progress of works was as follows: · Removal of tarmac from car park area complete · Reduced dig complete · Removal of steelwork from disused railway tunnel complete · Site welfare and temporary utilities installed · Perimeter piling complete · Trimming of pile caps complete · Ground beam complete · Bulk excavation complete · Basement piling complete · Steel frame erection complete including pre-cast concrete stairs to the crescent building · Metal decking installed all blocks of the crescent building in addition to the ground floor of Block 4 · Metal decking on site for all remaining areas and installation on-going · Concrete floors poured to blocks 1, 2, & 3 of crescent building · Full height scaffolding erected to blocks 1, 2 & 3 of crescent building · SFS infill installation in progress to blocks 1 & 2 of crescent building · Parapet walls to blocks 1 & 2 of crescent building complete and in progress to block 3 · Cut roof to block 1 and 2 of crescent building substantially complete · Basement plant room slab complete and blockwork walls nearing completion · Mechanical and electrical containment in progress · Soil stacks and electrical submain risers in progress We are expecting another IMS site visit and report over the course of the next few weeks.

DFL031 - THE LODGE HOTEL, 82 UNTHANK ROAD, NORWICH Status: IOA Loan Amount: £1,341,418 Term: 35 days Rate: 12%

The loan is due for repayment in just over one month's time. The borrower has advised that the loan will be refinanced before expiry and has requested a redemption figure. We have requested documentary evidence of the new funding and will monitor the refinancing closely.

DFL032 - CLEWERS LANE, WALTHAM CHASE, SOUTHAMPTON Status: IOA Loan Amount: £971,857 Term: 68 days Rate: 12%

The sixth tranche of Development Funding was added to the platform and went live last month, the Independent Monitoring Surveyor (IMS) having undertaken another site visit, confirming monies have been spent as evidenced by works completed and materials on site. The IMS report summarised progress to date as follows: · Progress on site continues to be good, as weather conditions continue to favour the developer. Plots 1 and 2 are now essentially weathertight, with external windows and patio doors installed, together with completed eaves boarding and rainwater goods. Plots 4 and 5 are now roofed in and eaves boarding is installed together with the majority of the rainwater goods. Windows and doors are awaiting installation. · Internally, plots 1 and 2 are now undergoing dry lining with plasterboard, which is at an advanced stage following completion of first-fix electrical, plumbing and heating works. Plots 4 and 5 are slightly behind, although the underfloor heating systems have been installed and screened in. · Works to plot 3 have commenced and this plot has now completed substructure to damp-proof course level. During the course of excavations for the foundations of this plot (which are deeper than others, due to the proximity of trees), an area of poor ground was encountered, and it was necessary to reinforce the foundations to create a beam over the poor ground. This work has been done in conjunction with a structural engineer and Building Control Inspector approval. · The contractor has reported a cost variation in respect of the electrical installations. The developer of the adjacent site paid for the supply infrastructure to be brought into Clewers Lane from a nearby substation, which was subject to a premium to be paid by developers of adjacent land claiming benefit from this supply within the first 5 year period. The uplift in actual cost is understood to be just over £5,000 above the developer's allowance. We have advised that this unforeseen cost increase would need to be covered by the developer and as such, the developer has agreed to cover the difference between the budget and actual costs. · The quality of the work undertaken is good. There is a ready supply of unfixed materials on site. Furthermore, on the basis that plots 1,2,4 and 5 are now essentially weather-tight and plot 3 is now out of the ground, the site is substantially de-risked. · The next scheduled inspection for Building Control / Warranty purposes is following the installation of ground floor beam and block to plot 3. We are expecting another IMS site visit and report over the course of the next few weeks.

DFL033 - HAYMARKET YARDS, EDINBURGH Status: IOA Loan Amount: £3,006,223 Term: 142 days Rate: 12%

The borrower continues to progress matters on the development, but is now looking to refinance the loan to a new funder in order to build out the site.

DFL034 - LAND AT MONGLEATH ROAD, FALMOUTH, CORNWALL Status: IOA Loan Amount: £729,278 Term: 232 days Rate: 12%

The third tranche of Development Funding was added to the platform and went live last month, the Independent Monitoring Surveyor (IMS) having undertaken another site visit, confirming monies have been spent as evidenced by works completed and materials on site. The IMS commented on technical matters as follows: · "The raft foundations are now complete on all Plots." · Superstructure works to the first floor are complete utilising the NUDURA reinforced concrete system to plots 3-5 (1-2 were completed in the previous reporting period). · Plots 3-5 are in the process of being scaffolded out in preparation for timber framing works. · The timber framing to the upper floors to plots 1 & 2 is in progress with felt and battening underway. · First fix electrical works have commenced". In conclusion "there has been significant progress

since the previous interim report with the first two plots progressing to timber frame erection and the commencement of first fix electrical works. The next reporting period should see timber framing majority complete to plots 3-5".

DFL035 - OLD HALL STREET, LIVERPOOL **2nd CHARGE LOAN** Status: IA Loan Amount: £523,186 Term: -35 days Rate: 12%

The loan is now in excess of one month past due for repayment. A refinance is close to being finalised but is subject to satisfaction of the new lender's conditions precedent and completion of legal due diligence. Provided the formalities are satisfactorily completed over the course of the next two weeks, we expect the refinance to complete before the end of November 2018.

DFL037 - LAND AT PENMERE MANOR HOTEL, MONGLEATH ROAD, FALMOUTH Status: IOA Loan Amount: £220,722 Term: 357 days Rate: 12%

The second tranche of Development Funding was launched on the platform and went live last month, the Independent Monitoring Surveyor (IMS) having undertaken another site visit, confirming monies have been spent as evidenced by works completed and materials on site. The IMS commented, "the raft foundations to the two plots have been poured and await the arrival of the timber frame package, due in the early part of the next reporting period".

PBL027 - REFORM ENERGY, FLEETWOOD Status: DEF Loan Amount: £2,940,000 Term: -685 days Rate: 12%

Subsequent to the previous update, we have been informed by our solicitors that they now have all of the signed agreement documents in their possession. The IMS will now monitor the progress of the development.

PBL031 - GARTH ISAF FARM, PONTYCLUN Status: DEF Loan Amount: £497,000 Term: -688 days Rate: 12%

In our previous update, we noted that we were exploring an 'alternative option with a known and trusted developer'. We have had continued communication with the trusted developer and note that they have agreed a deal in principle with a third-party funder. A meeting is now being scheduled between the developer, funder and Lendy to discuss the proposed deal in greater detail. Accordingly, further updates will be provided in due course.

PBL037 - BARNES & LAND, THE CONVENT, GLOUCS Status: DEF Loan Amount: £151,000 Term: -778 days Rate: 12%

The interested party has not made payment of a non-refundable deposit as agreed and so we are now looking at sale of the property via private treaty. Once negotiations have been concluded with another interested party we will write to investors to confirm the position and obtain your view on whether to accept the offer.

PBL038 - BIRDS HILL FARM, THE CONVENT, GLOUCS Status: DEF Loan Amount: £560,000 Term: -778 days Rate: 12%

The interested party has not made payment of a non-refundable deposit as agreed and so we are now looking at sale of the property via private treaty. Once negotiations have been concluded with another interested party we will write to investors to confirm the position and obtain your view on whether to accept the offer.

PBL039 - GUESTHOUSE, CONVENT LANE, GLOUCS Status: DEF Loan Amount: £700,000 Term: -778 days Rate: 12%

The interested party has not made payment of a non-refundable deposit as agreed and so we are now looking at sale of the property via private treaty. Once negotiations have been concluded with another interested party we will write to investors to confirm the position and obtain your view on whether to accept the offer.

PBL056 - WALROW FARM, SOMERSET Status: **PR / DEF** Loan Amount: £0 Term: -441 days Rate: 26%

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: -735 days Rate: 12%

Subsequent to the previous update, we have agreed a strategy with the Receiver that we will test the market in relation to both the letting and sale of the security property and that the security property will be marketed by a local sales agent on both a letting and sale basis as a single property, but with the option to split the units up should there be sufficient interest. Further updates will be provided in due course.

PBL065 - DEVELOPMENT SITE WITH OPP, SHROPSHIRE Status: **PR / DEF** Loan Amount: £0 Term: -612 days Rate: 18%

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: 0%

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: 0%

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: -700 days Rate: 12%

Subsequent to the previous update, we reviewed this matter further and took advice from the Receiver. This led to the cancellation of the instructed valuation before it took place. The options of putting the security property to sale at auction and private treaty sale were reviewed with the Receiver as to which would be the best option to pursue in order to maximise recovery. The Receiver advised us that, in their view, sale by private treaty would be the best option and most likely to realise the true potential of the property given the good location. This option would afford us most control over the sale. There was concern that if the property was put up for sale at auction, it would not achieve full potential and we would have less control. In light of the above, we have decided to proceed with sale of the property by private treaty and local sales agents will be used to market the property. If offers are not forthcoming in a short space of time, then we will re-consider a disposal of the asset at auction.

PBL069 - THE CHAPEL, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £975,000 Term: -779 days Rate: 12%

The interested party has not made payment of a non-refundable deposit as agreed and so we are now looking at sale of the property via private treaty. Once negotiations have been concluded with another interested party we will write to investors to confirm the position and obtain your view on whether to accept the offer.

PBL070 - THE OLD CONVENT, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £910,000 Term: -779 days Rate: 12%

The interested party has not made payment of a non-refundable deposit as agreed and so we are now looking at sale of the property via private treaty. Once negotiations have been concluded with another interested party we will write to investors to confirm the position and obtain your view on whether to accept the offer.

PBL071 - ST ANTHONYS LODGE, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £422,500 Term: -779 days Rate: 12%

The interested party has not made payment of a non-refundable deposit as agreed and so we are now looking at sale of the property via private treaty. Once negotiations have been concluded with another interested party we will write to investors to confirm the position and obtain your view on whether to accept the offer.

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

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: £0 Term: -797 days Rate: 0%

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: -390 days Rate: 12%

We are in continued communication with the Receiver, who has advised that the borrower proposes to remain in the security property for the time being, offering to pay the monthly management costs of the estate. Before this is considered, we will need to establish the source of funding that will allow the payment of such costs. The Receiver has informed us that they have received advice from solicitors that a 'Red Flag' report on the title should be commissioned in order to identify any important issues with the property that might impact on the sale of the same. We will consider this should a purchaser be found. In relation to the marketing and sale of the property, the sales agents have provided Lendy with a cost estimate for the same and we have approved this. An initial update from the sales agent is awaited and this will be communicated in further platform updates.

PBL094 - ISLE OF WIGHT LAND WITH PLANNING FOR CARE VILLAGE Status: **PR / DEF** Loan Amount: £0 Term: -705 days Rate: 0%

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: -681 days Rate: 12%

We have received the formal legal offer from the preferred bidder which would see £1.3m paid on completion with the balance of the capital payable over a period of time. The matter is now progressing through legals and subject to no issues arising during that process we anticipate being in a position to make the partial capital repayment to investors of c65% of capital before the festive period.

PBL101 - LAND LOAN Status: **DEF** Loan Amount: £332,500 Term: -585 days Rate: 12%

Despite reaching an agreement with the borrower in relation to the marketing of the property at Langbank under the terms of a Suspended Decree, the borrower failed to place the property on the market. We applied therefore for the Decree to be granted to allow disposal of the security property. This was opposed by the borrower and we currently await a hearing date from the Court in this respect In relation to the property at Park Road, a sale is progressing with completion expected on 30 November 2018. Further updates will be provided in due course.

PBL102 - LAND LOAN Status: **DEF** Loan Amount: £192,000 Term: -585 days Rate: 12%

Despite reaching an agreement with the borrower in relation to the marketing of the property at Langbank under the terms of a Suspended Decree, the borrower failed to place the property on the market. We applied therefore for the Decree to be granted to allow disposal of the security property. This was opposed by the borrower and we currently await a hearing date from the Court in this respect In relation to the property at Park Road, a sale is progressing with completion expected on 30 November 2018. Further updates will be provided in due course.

PBL103 - SITE WITH PLANNING FOR 117 UNITS NR HASTINGS Status: **DEF** Loan Amount: £2,100,000 Term: -510 days Rate: 12%

We have been maintaining regular contact with the borrower. We have been made aware that minor changes to the planning consent are now being sought by the borrower, which may take three or four weeks to be submitted and approved. When these variations to the existing planning consent have been approved, the refinance/joint venture (to fully repay the loan) is expected to complete relatively soon afterwards. The borrower expects to fully repay the loan before Christmas.

PBL106 - WHITEHILLS INDUSTRIAL ESTATE IN FIFE Status: **DEF** Loan Amount: £2,450,000 Term: -689 days Rate: 12%

The development appraisal of the site, and its existing planning permission has been received and reviewed which confirms the planning in its current format is not viable. Following a telephone conference with all of the relevant parties, the planning consultant will now provide a report on the potential options and details of the master planning process required in order to obtain a new planning permission in principle on the site.

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

The reply to defence has now been filed and Lendy's lawyers are close to issuing the application for summary judgment against the borrower where the issues raised in the defence have no real prospect of success.

PBL133 - WOODLANDS, CROWBOROUGH Status: **IA** Loan Amount: £38,270 Term: -3 days Rate: 12%

The borrower has received offers to purchase properties he owns that will realise sums in the region of £732,000 (more than twice the outstanding Loan sums). The borrower has informed us that he intends to settle the outstanding loans on PBL133 and PBL194 (with accrued interest and bonus accrual) from the proceeds of those sales. The borrower expects to be able to settle the full outstanding sums shortly and by the start of the festive period at the latest.

PBL137 - 19 PILMUIR STREET, DUNFERMLINE, FIFE Status: **DEF** Loan Amount: £108,000 Term: -512 days Rate: 12%

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

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

The Trustee in Bankruptcy continues its investigations into the borrower's financial position. Despite chasing, the interim report has not been made available to creditors. We shall continue to chase for the same and will update investors as and when it is available.

PBL148 - GUN BOAT SHEDS, GOSPORT Status: **IA** Loan Amount: £251,482 Term: -27 days Rate: 9%

Subsequent to the previous update, we have been in contact with both the borrower and the borrower's broker. We have been informed that the valuation has now taken place in relation to the refinance of the Loan and that completion should take place in 10 days' time. We will continue to closely monitor the refinance, seeking regular updates from the Borrower.

PBL155 - WESTBURY CASTLE ESTATE, PRESTATYN Status: **PR / DEF** Loan Amount: £0 Term: -261 days Rate: 0%

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: -349 days Rate: 12%

In relation to the borrower's refinance of the property (reported in the previous update), we have received no update to suggest that this is imminent. We have taken the view therefore, and communicated this to the borrower, that 'time is up'. The matter will now be reviewed with Lendy's Credit Committee in relation to the appointment of a Receiver.

PBL157 - THE CHALET, HAMPTON COURT ROAD Status: **DEF** Loan Amount: £3,190,509 Term: -292 days Rate: 12%

Having previously 'pushed back' on an offer to purchase the security property, we have heard nothing further. In the meantime, the borrower has also been seeking refinance in order to redeem the loan but we have heard nothing further in this respect. In light of the above, the property was relaunched at a revised (higher) guide price with reports having been received that a potential purchaser has shown interest in the property and is seeking a further inspection of the same. We will provide further updates accordingly.

PBL158 - HAMPTON RIVIERA, HAMPTON COURT ROAD Status: **DEF** Loan Amount: £1,313,739 Term: -292 days Rate: 12%

Having previously 'pushed back' on an offer to purchase the security property, we have heard nothing further. In the meantime, the borrower has also been seeking refinance in order to redeem the loan but we have heard nothing further in this respect. In light of the above, the property was relaunched at a revised (higher) guide price with reports having been received that a potential purchaser has shown interest in the property and is seeking a further inspection of the same. We will provide further updates accordingly.

PBL161 - MAENGWYN, BLAENPORTH Status: **PR / DEF** Loan Amount: £0 Term: -425 days Rate: 0%

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: £840,877 Term: -414 days Rate: 10%

Lendy have provided the borrower with sufficient time in order to implement its exit strategy in relation to this loan. However, and notwithstanding the forbearance provided, Lendy have seen insufficient progress with the same and are no longer confident that the

borrower could implement and execute the intended exit strategy. In the circumstances, Lendy has taken the decision to appoint administrators over the borrower company. Further updates in relation to the administration will be provided in due course.

PBL164 - PHASE 2 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ Status: **DEF** Loan Amount: £1,400,000 Term: -414 days Rate: 10%

Lendy have provided the borrower with significant time in order to implement its exit strategy in relation to this loan. However, and notwithstanding the forbearance provided, Lendy have seen insufficient progress with the same and are no longer confident that the borrower could implement and execute the intended exit strategy. In the circumstances, Lendy has taken the decision to appoint administrators over the borrower company. Further updates in relation to the administration will be provided in due course.

PBL166 - KILLEAN ESTATE, KINTYRE, SCOTLAND Status: **DEF** Loan Amount: £885,254 Term: -390 days Rate: 12%

We are in continued communication with the Receiver, who has advised that the borrower proposes to remain in the security property for the time being, offering to pay the monthly management costs of the estate. Before this is considered, we will need to establish the source of funding that will allow the payment of such costs. The Receiver has informed us that they have received advice from solicitors that a 'Red Flag' report on the title should be commissioned in order to identify any important issues with the property that might impact on the sale of the same. We will consider this should a purchaser be found. In relation to the marketing and sale of the property, the sales agents have provided Lendy with a cost estimate for the same and we have approved this. An initial update from the sales agent is awaited and this will be communicated in further platform updates.

PBL167 - BECKHOUSE FARM, PICKERING COTTAGES Status: **PR / DEF** Loan Amount: £0 Term: -280 days Rate: 0%

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.

PBL177 - THE WINELODGE 58 BRIDGE ROAD AND FLATS 9,10 & 11. Status: **IA** Loan Amount: £483,000 Term: -169 days Rate: 10%

The security properties for PBL177 & PBL178 have now been sold at auction for the sum of £900,000 gross with the security property for PBL179 selling for £400,000 gross. Our intention now is to pursue other avenues in relation to the recovery of the outstanding capital, accrued interest and bonus accrual.

PBL178 - 1-8 AND 12-19, 58 BRIDGE ROAD, OULTON BROAD, LOWESTOFT, SUFFOLK NR32 3LJ Status: **IA** Loan Amount: £1,144,500 Term: -169 days Rate: 12%

The security properties for PBL177 & PBL178 have now been sold at auction for the sum of £900,000 gross with the security property for PBL179 selling for £400,000 gross. Our intention now is to pursue other avenues in relation to the recovery of the outstanding capital, accrued interest and bonus accrual.

PBL179 - HILL HOUSE HOTEL 26 MARKET PLACE DEREHAM NORFOLK NR19 2AP Status: **IA** Loan Amount: £1,050,000 Term: -169 days Rate: 12%

The security properties for PBL177 & PBL178 have now been sold at auction for the sum of £900,000 gross with the security property for PBL179 selling for £400,000 gross. Our intention now is to pursue other avenues in relation to the recovery of the outstanding capital, accrued interest and bonus accrual.

PBL192 - LOYOLA HALL, WARRINGTON ROAD, RAINHILL, PRESCOT Status: IOA Loan Amount: £1,001,000 Term: 30 days Rate: 12%

The borrower continues to work on a detailed development appraisal and also a refinance to fully repay the loan. A one-month extension has been agreed through to early December, with the borrower having already paid sufficient funds to cover interest for this period.

PBL193 - NORTHFIELD ROAD, ROTHERHAM Status: IA Loan Amount: £1,050,000 Term: -126 days Rate: 12%

Subsequent to the appointment of the Receiver, we received an offer from the borrower that will see an initial payment of all of the Loan capital, with the remaining sums in relation to accrued interest and bonus accrual to be repaid by monthly instalments over a period of 9 months, commencing 1 month after the repayment of capital takes place. The capital sums will be raised from refinance with the new lender taking first charge over the security property with the remaining Loan sums secured by way of a second charge; personal guarantees will also stay in place. Currently, our solicitors are liaising with the borrower and the new lender to in relation to the second charge and repayment schedule for the remaining sums.

PBL194 - WOODLANDS, CROWBOROUGH **2nd CHARGE LOAN** Status: IA Loan Amount: £288,959 Term: -3 days Rate: 12%

The borrower has received offers to purchase properties he owns that will realise sums in the region of £732,000 (more than twice the outstanding Loan sums). The borrower has informed us that he intends to settle the outstanding loans on PBL133 and PBL194 (with accrued interest and bonus accrual) from the proceeds of those sales. The borrower expects to be able to settle the full outstanding sums shortly and by the start of the festive period at the latest.

PBL196 - FLAT 2, 89 HATHERLEY ROAD, SIDCUP Status: IOA Loan Amount: £168,000 Term: 138 days Rate: 12%

We have received email communication from the borrower in response to the 6 Months to Maturity Letter (mentioned in the previous update). The borrower has informed us that the development that this loan was taken out to fund is on target for completion in March 2019. The development property is then to be sold and the sale proceeds used to redeem the Loan in full.

PBL197 - CHURCH AVENUE, SIDCUP **2nd CHARGE LOAN** Status: IOA Loan Amount: £100,000 Term: 139 days Rate: 12%

We have received email communication from the borrower in response to the 6 Months to Maturity Letter (mentioned in the previous update). The borrower has informed us that the development that this loan was taken out to fund is on target for completion in March 2019. The development property is then to be sold and the sale proceeds used to redeem the Loan in full.

PBL199 - SUFFOLK HOUSE, TRADE STREET, CARDIFF Status: IOA Loan Amount: £4,000,000 Term: 204 days Rate: 12%

The borrower is looking to submit a new, enhanced, planning application before Christmas. The loan does not mature for another seven months.

PBL200 - WISHING WELL SITE, CARRIAGE GROVE, BOOTLE, LIVERPOOL Status: IOA Loan Amount: £737,342 Term: 203 days Rate: 12%

Interest continues to be satisfactorily serviced by the borrower, with the next interest payment being due before 23 November 2018. The loan matures in seven months' time.

PBL201 - SUFFOLK HOUSE, TRADE STREET, CARDIFF **2nd CHARGE LOAN** Status: IOA Loan Amount: £1,200,000 Term:
206 days Rate: 12%

The borrower is looking to submit a new, enhanced, planning application before Christmas. The loan does not mature for another seven months.