

**DFL001 - EXETER RYDON COURT DEVELOPMENT** Status: **DEF** Loan Amount: £5,988,911 Term: -398 days Rate: 12%

Following extension negotiations with the borrower, he has agreed to pay the negotiated settlement sum. In the circumstances, legals have now commenced and we are hopeful of the deal concluding in August 2018. Further details of the negotiated deal will be released as and when we are able to.

**DFL002 - EXETER QUAYSIDE DEVELOPMENT** Status: **DEF** Loan Amount: £2,968,000 Term: -354 days Rate: 12%

Following extension negotiations with the borrower, he has agreed to pay the negotiated settlement sum. In the circumstances, legals have now commenced and we are hopeful of the deal concluding in August 2018. Further details of the negotiated deal will be released as and when we are able to.

**DFL003 - STUDENT ACCOMMODATION BLOCK B, HUDDERSFIELD** Status: IOA Loan Amount: £6,215,595 Term: 56 days Rate: 12%

The twelfth tranche of development funding was added to the platform and went live this week. The Independent Monitoring Surveyor's report states that works have progressed well since their last report with 2nd fix decoration, kitchen and sanitaryware installation in progress. The borrower has advised that Practical Completion of the site should be achieved in August 2018. The borrower expects to be in a position to fully repay the loan on or before the loan maturity date, through either the sale or refinance of the scheme. We have had sight of two of the repayment offers and the borrower has verbally advised us of two more refinance options. With a total loan to value of less than 40% of the Gross Development Value the borrower should be able to comfortably obtain funding within the marketplace.

**DFL004 - RESIDENTIAL DEVELOPMENT, SUNBEAM FACTORY, WOLVERHAMPTON** Status: IA Loan Amount: £14,308,813 Term: -97 days Rate: 12%

We await the outcome of the recent investor vote and, following receipt of the results, will review how best to proceed.

**DFL005 - ARBORETUM, LAND WITH PLANNING, PAIGNTON** Status: IOA Loan Amount: £7,846,884 Term: 58 days Rate: 12%

The documentation regarding the refinance of the loan is in the hands of the borrower's solicitors and we expect full repayment of this loan in advance of the September maturity date.

**DFL006 - STUDENT ACCOMMODATION, MYNACHDY, CARDIFF** Status: IOA Loan Amount: £6,371,249 Term: 275 days Rate: 12%

Preliminary works continue with works on site not expected to commence until this autumn, after the construction contract has been awarded etc.

**DFL007 - HIGHTOWN AND HEATHFIELD AVENUE, CREWE** Status: IOA Loan Amount: £1,065,939 Term: 88 days Rate: 12%

We have now formally agreed to extend the term of the loan by a further three months through to October 2018. The total loan facilities, if fully drawn, will remain within 70% of the Gross Development Value, which remains unchanged at £1.615m. The twelfth tranche of development funding was added to the Platform, and went live, this week to cover development costs incurred to date, together with the costs of the new three-month extension. The most recent Independent Monitoring Surveyor site visit and report confirmed monies have been spent as evidenced through works completed and materials on site.

**DFL008 - OLD HALL STREET, OFFICE TO RESIDENTIAL CONVERSION, LIVERPOOL CENTRE** Status: IOA Loan Amount: £9,337,439 Term: 8 days Rate: 12%

We expect the borrower to request another one month extension before the present loan maturity date, which we will be happy to agree, subject to the borrower paying the costs of the loan extension in advance.

**DFL010 - LEISURE VILLAGE & FISHERIES, CLITHEROE** Status: IOA Loan Amount: £3,191,327 Term: 57 days Rate: 12%

The borrower advises that a 'show home' is due to be delivered to the site during the week commencing 23 July. It is likely that a loan extension will be required. The borrower is in the process of applying for amended planning which, if approved, is expected to enhance the value of the site.

**DFL012 - HERCULANEUM QUAY, LIVERPOOL WATERFRONT** Status: IA Loan Amount: £10,768,202 Term: -88 days Rate: 12%

Subsequent to the previous update, an Administrator has been appointed and we are in communication with the Administrator in relation to the disposal of the security property. The Administrator is currently looking to instruct up to date valuations of the security property in addition to carrying out a review of the property security, in order to reduce costs. Lendy have been approached by a number of third parties, who have expressed an interest in the security property and submitted proposals both to enter into a joint venture with Lendy to build out the project or to purchase the same. These interested third parties have arranged site visits of the security property and we will revert back to them to discuss settlement of Lendy's loan following the conclusion of their internal due diligence.

**DFL013 - RICHMOND ROAD, BRADFORD** Status: IA Loan Amount: £2,892,270 Term: -125 days Rate: 11%

A new valuation report has now been instructed and the valuer should be visiting the site next week, with his report expected to be available the week after that. Once the report is received we will discuss the position further with the borrower to consider options and the best route forward. The borrower is fully aware that this unsatisfactory position needs to be resolved within the next two weeks.

**DFL014 - MOUNTFIELD SITE, DRUMNADROCHIT \*\*\*PLEASE NOTE THAT THE RATE ON THIS LOAN HAS INCREASED TO 13%\*\*\*** Status: IOA Loan Amount: £1,828,704 Term: 148 days Rate: 13%

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

**DFL015 - PENRHOS COURT, LYONSHALL, KINGTON, HEREFORDSHIRE** Status: IA Loan Amount: £1,226,393 Term: -68 days Rate: 10%

Subsequent to the previous update, we have been in further communication with the borrower's solicitor, who informs us that they are targeting a completion date for the refinance of the Loan before the end of August 2018. In light of this, we are seeking regular updates from the borrower's solicitor as to the progress of the refinance.

**DFL016 - MUTTON ROW, 6-9 HOBBS CROSS ROAD, HARLOW** Status: DEF Loan Amount: £734,709 Term: -185 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: -86 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: 24 days Rate: 12%

The terms of a loan extension have now been agreed and the extension costs have been paid in advance by the borrower, extending the loan initially by one month, to expire August 2018. Provided the borrower pays in advance, future loan extensions will be agreed, for a period of up to six months beyond the original loan maturity date. The borrower expects to be in a position to fully repay the loan, via a refinance, over the course of the next few months. We have this week been contacted by the borrower's solicitor in respect of the potential refinance.

**DFL019 - PHASE ONE - LAND AT RYEDALE LEISURE VILLAGE, MALTON ROAD, PICKERING, N YORKS** Status: IOA Loan Amount: £14,211,465 Term: 258 days Rate: 12%

The twenty eighth tranche of development funding was added to the platform and went live this week. The tranche is being offered at a rate of 13%. The latest Independent Monitoring Surveyor report advised; • Since the previous report little works have progressed on site due to the reported issues with investment levels and funding. • The delays experienced on site may have a detrimental effect on completion. • If further delays are experienced the forecasted completion date could slip further. However the borrower has managed to negotiate the delivery of 60 lodges to the site over the next two months, via the supplier, with payment being deferred until later in the year. The lodge supplier has offered the borrower a line of credit of up to £2m payable in 3-9 months in stages, which means the borrower can deliver and erect the 60 lodges over the course of the next two months and get to a water tight position. The lodges will still need to be paid for in due course but this will allow the borrower to move forward with developing the site and push for sales off plan etc.

**DFL020 - EURO CAR PARK SITE, JOCELYN SQUARE, GLASGOW** Status: IOA Loan Amount: £4,350,871 Term: 260 days Rate: 12%

Preliminary works continue with construction works on site not expected to commence until quarter one 2019. When the construction contract has been finalised and executed, construction costs can be finalised and as a result the amount and term of the loan may need to be adjusted in due course.

**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: £1,200,288 Term: 251 days Rate: 12%

An up to date valuation report has been instructed and this, together with the next Independent Monitoring Surveyor's report, are expected to be received, for review, over the course of the next few weeks.

**DFL022 - BLOCK A, THE WATERFRONT, MANCHESTER ROAD, HUDDERSFIELD** Status: IOA Loan Amount: £3,792,910 Term: 38 days Rate: 12%

The seventh tranche of development funding was added to the platform, and went live last week, primarily to cover the costs of extending the loan. The Independent Monitoring Surveyor's report dated June 2018 reported progress as follows: • Works have progressed well since our last site visit and are now nearing completion, with final finishes, snagging and cleaning in progress. The borrower has been pursuing several repayment options, however, these negotiations are now not expected to be concluded before the August 2018 maturity date, so the loan has been extended by six months through to February 2019. The borrower expects to be in a position to fully repay the loan on or before the extended maturity date, through either the sale or refinance of the scheme.

**DFL024 - CLEARWATER QUAYS, LATCHFORD, WARRINGTON** Status: **DEF** Loan Amount: £2,052,639 Term: -192 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: £3,848,388 Term: 151 days Rate: 12%

The eighth tranche of development funding was added to the platform, and went live, last week. As advised in the previous platform update, a six-month extension through to December 2018 has been agreed and tranche eight is to cover part of the costs of extending the loan initially through to the end of August 2018 and to assist with development costs. From the end of August the borrower will service the extension costs from the net sale proceeds of units in Phase One. The most recent Independent Monitoring Surveyors report summarised progress to date as follows: Block 1 comprising 10 Units: All scaffolding is now dropped from the building with landscaping works to the front elevation in preparation for planting. Granite cladding works to the ground floor are complete. Building work is nearing practical completion with final fit out of sanitaryware underway and outstanding items for M&E second fix in progress. Floor coverings and carpets are follow-on items after completion of decoration throughout. Tiling to the common parts is nearing completion. Block 2 comprising 2 Apartments: No works have been undertaken in this reporting period. 2 no Coach Houses: All roofing and skylight work is now complete along with internal partitioning. M&E first fix works are at the half way point ready for plaster boarding and skimming in the next reporting period. Completion of Block 1 is expected in the next 4-6 week; the coach house should be complete in 8 weeks. Block 2 is expected to complete in November or December.

**DFL026 - APRIL COTTAGE, HOLY WELL BAY, CORNWALL** Status: IOA Loan Amount: £1,242,536 Term: 133 days Rate: 12%

The fifteenth tranche of development funding was added to the Platform and went live last week. The borrower's solicitor has advised that 2 units have now exchanged for sale. The values are in line with the valuation held. The Independent Monitoring Surveyor has undertaken a site visit and confirmed monies have been spent as evidenced by works completed and materials on site, with progress summarised as follows: • Plasterboarding and skimming are now eighty-five per cent progressed with second fix plumbing and electrical works making good progress throughout plots 1-3. The final glazing units are now arriving on site ready for installation in the next few days and will see the building entirely watertight. Rendering and boarding works continue to the remaining elevation. • Formation of timber stud partitions is progressing well to plots 4-5 with timber stud framing nearing completion for the installation of concealed cistern sanitary ware. Ceiling boarding is in progress to plot 4 and will be complete early in the next reporting period. Cedral fibre cement boarding is nearing completion to all elevations of plot 4 with battening now installed in preparation for central boarding to plot 5. • The cross-site retaining wall between plots 1-3 and 4-5 has been partially rendered and all rendering to the retaining wall should be complete by the end of the next reporting period.

**DFL027 - PITFIELD STREET, SHOREDITCH, LONDON** Status: IOA Loan Amount: £3,396,930 Term: 63 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 confirmed monies have been spent as evidenced through works completed and materials on site. Lendy has agreed to extend the facility for a further six months from the present maturity date, if required by the borrower, to achieve a refinance, subject to the extension costs being paid by the borrower. The remaining days on the platform will be amended once the extension formalities have been completed.

**DFL029 - KINGS CRESCENT, KING STREET, DERBY** Status: IOA Loan Amount: £2,598,095 Term: 335 days Rate: 12%

The thirteenth tranche of development funding was added to the platform and went live last week. The Independent Monitoring Surveyor (IMS) has undertaken another site visit and confirmed 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 • Excavation and preparation of pile caps complete • Steel frame erection commenced including pre-cast concrete stairs • Metal decking on site for the first third of the main building

**DFL031 - THE LODGE HOTEL, 82 UNTHANK ROAD, NORWICH** Status: IOA Loan Amount: £1,166,957 Term: 49 days Rate: 12%

The Independent Monitoring Surveyor is expected to visit the site over the course of the next 7-10 days and the report should be available shortly thereafter. As the loan is now within 2 months to expiry, it is likely that the loan will need to be extended and we will commence discussions with the borrower in this respect.

**DFL032 - CLEWERS LANE, WALTHAM CHASE, SOUTHAMPTON** Status: IOA Loan Amount: £724,764 Term: 172 days Rate: 12%

The Independent Monitoring Surveyor is due to visit the site before the end of this month and the report should be available for review shortly thereafter.

**DFL033 - HAYMARKET YARDS, EDINBURGH** Status: IOA Loan Amount: £2,907,138 Term: 246 days Rate: 12%

Preliminary works continue with the overall scheme targeting a completion date for student intake in September 2020. At the time of the initial Independent Monitoring Surveyor's report last month, the tendering process for the construction contract was yet to commence. When the construction contract has been finalised and executed, construction costs can be finalised and as a result the amount and term of the loan may need to be adjusted in due course.

**DFL034 - LAND AT MONGLEATH ROAD, FALMOUTH, CORNWALL** Status: IOA Loan Amount: £385,000 Term: 336 days Rate: 12%

We await confirmation of the Independent Monitoring Surveyor's visit to the site, following which we will be chasing for receipt of the report, which is expected imminently. The borrower has advised that works have commenced on site with their own funds being utilised.

**DFL035 - OLD HALL STREET, LIVERPOOL \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £523,186 Term: 57 days Rate: 12%

The next Independent Monitoring Surveyor's report is due at the end of July 2018, to confirm progress of the works completed on site. The loan matures in September 2018.

**PBL027 - REFORM ENERGY, FLEETWOOD** Status: **DEF** Loan Amount: £2,940,000 Term: -580 days Rate: 12%

We met for a face-to-face meeting this week with one of the parties linked to the proposed exit strategy and held a telephone conference with the borrower and its funder for the exit. We are hopeful of providing a definitive timeline to financial close in the next 2-3 weeks.

**PBL031 - GARTH ISAF FARM, PONTYCLUN** Status: **DEF** Loan Amount: £497,000 Term: -584 days Rate: 12%

Negotiations with the borrower in relation to a settlement figure are continuing and we are close to concluding the same. Once a figure is agreed, the proposed refinance will proceed.

**PBL037 - BARNS & LAND, THE CONVENT, GLOUCS** Status: **DEF** Loan Amount: £151,000 Term: -673 days Rate: 12%

The LPA Receiver is continuing its enquiries with the planning consultant in order to obtain enhanced planning for the site. We are also awaiting an update from the interested party following a meeting with the intended operator of the site following the proposed acquisition this week.

**PBL038 - BIRDS HILL FARM, THE CONVENT, GLOUCS** Status: **DEF** Loan Amount: £560,000 Term: -673 days Rate: 12%

The LPA Receiver is continuing its enquiries with the planning consultant in order to obtain enhanced planning for the site. We are also awaiting an update from the interested party following a meeting with the intended operator of the site following the proposed acquisition this week.

**PBL039 - GUESTHOUSE, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £700,000 Term: -673 days Rate: 12%

The LPA Receiver is continuing its enquiries with the planning consultant in order to obtain enhanced planning for the site. We are also awaiting an update from the interested party following a meeting with the intended operator of the site following the proposed acquisition this week.

**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: -630 days Rate: 12%

The dilapidation works in relation to Unit 2 are almost complete. Possession proceedings in relation to Unit 1 continue and should be resolved in the next 4-6 weeks.

**PBL065 - DEVELOPMENT SITE WITH OPP, SHROPSHIRE** Status: **PR / DEF** Loan Amount: £210,706 Term: -507 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.

**PBL068 - BLANDFORD LODGE FARM, NEWMARKET** Status: **DEF** Loan Amount: £1,295,000 Term: -596 days Rate: 12%

We recently had a conference call with the borrower and his broker and were provided an update in relation to the refinance. In light of the time taken to date we have provided a timeframe for the borrower to deal with the refinance failing which further enforcement action will be taken.

**PBL069 - THE CHAPEL, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £975,000 Term: -675 days Rate: 12%

The LPA Receiver is continuing its enquiries with the planning consultant in order to obtain enhanced planning for the site. We are also awaiting an update from the interested party following a meeting with the intended operator of the site following the proposed acquisition this week.

**PBL070 - THE OLD CONVENT, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £910,000 Term: -675 days Rate: 12%

The LPA Receiver is continuing its enquiries with the planning consultant in order to obtain enhanced planning for the site. We are also awaiting an update from the interested party following a meeting with the intended operator of the site following the proposed acquisition this week.

**PBL071 - ST ANTHONYS LODGE, CONVENT LANE, GLOUCS** Status: **DEF** Loan Amount: £422,500 Term: -675 days Rate: 12%

The LPA Receiver is continuing its enquiries with the planning consultant in order to obtain enhanced planning for the site. We are also awaiting an update from the interested party following a meeting with the intended operator of the site following the proposed acquisition this week.

**PBL081 - NEW BUILD DETACHED HOUSE, LEATHERHEAD, SURREY** Status: **PR / DEF** Loan Amount: £1,005,892 Term: -693 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: -286 days Rate: 12%

Investors in PBL084 and PBL166 will be aware that an investor vote was held as a result of a detailed settlement agreement that had been negotiated. Before the deal settlement concluded, Lendy received a letter from the borrower's solicitors disputing various issues that had not been raised previously. Whilst we sought to resolve the issues amicably, the borrower is not now in agreement with the terms of the previously agreed settlement and has offered a substantially reduced settlement sum. This revised offer from the borrower has been rejected because it is not acceptable to Lendy, as it would have resulted in an unacceptable change to the risk profile of the loan and therefore an unsatisfactory outcome for our investors. In line with our regulatory requirements, Lendy has suspended trading of the loan on the secondary market. It has also now appointed an administrator over the borrower company. Please be assured that this decision has not been taken lightly. In light of the latest property valuation we are hopeful that we will be able to repay all outstanding capital to investors following the conclusion of the administrator's appointment and the disposal of the security property, We will provide a further update as soon as we have new information.

**PBL094 - ISLE OF WIGHT LAND WITH PLANNING FOR CARE VILLAGE** Status: **PR / DEF** Loan Amount: £1,386,804 Term: -601 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: -577 days Rate: 12%

Final and best offers from the four interested parties are to be received by close of business on Friday 20 July 2018. Following receipt these will be reviewed by Lendy and a decision made by Lendy on the way forward.

**PBL101 - LAND LOAN** Status: **DEF** Loan Amount: £332,500 Term: -481 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 - LAND LOAN** Status: **DEF** Loan Amount: £192,000 Term: -481 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: -405 days Rate: 12%

The borrower's solicitor has confirmed by email this week that everything is still on course for the refinance to complete by the end of July 2018.

**PBL106 - WHITEHILLS INDUSTRIAL ESTATE IN FIFE** Status: **DEF** Loan Amount: £2,450,000 Term: -584 days Rate: 12%

Work with the planning consultant continues to enhance the planning for the site and maximise the return for investors.

**PBL133 - WOODLANDS, CROWBOROUGH** Status: IOA Loan Amount: £409,492 Term: 39 days Rate: 12%

We remain in close communications with the borrower who is confident that the loan should be repaid in full on or before the extended loan term.

**PBL137 - 19 PILMUIR STREET, DUNFERMLINE, FIFE** Status: **DEF** Loan Amount: £108,000 Term: -408 days Rate: 12%

Following receipt of the marketing agents report, we will continue to market the property for sale at a price sufficient to repay the outstanding capital in full.

**PBL148 - GUN BOAT SHEDS, GOSPORT** Status: IOA Loan Amount: £251,482 Term: 48 days Rate: 9%

Formal correspondence was sent out to the borrower at the point where the Loan was 2 months from the Repayment Date. We will continue to monitor the Loan and send formal correspondence to the borrower, at the point where we are 1 month from the Repayment Date, seeking an update in relation to the progress of the borrower's exit strategy.

**PBL153 - GAINSBOROUGH RIVERSIDE, LINCOLNSHIRE** Status: IOA Loan Amount: £682,500 Term: 59 days Rate: 9%

Subsequent to our previous update, we have received correspondence from the borrower, informing us that the planning application validation date was on 25 June 2018 and the borrower is now making approaches to alternative lenders in relation to obtaining development funding. We have also received a further payment of advance interest from the borrower, in relation to the Loan Extension.

**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: -245 days Rate: 12%

The refinance of the property is continuing.

**PBL157 - THE CHALET, HAMPTON COURT ROAD** Status: **DEF** Loan Amount: £3,190,509 Term: -187 days Rate: 12%

The property remains listed for sale on the open market.

**PBL158 - HAMPTON RIVIERA, HAMPTON COURT ROAD** Status: **DEF** Loan Amount: £1,313,739 Term: -187 days Rate: 12%

The property remains listed for sale on the open market.

**PBL161 - MAENGWYN, BLAENPORTH** Status: **PR / DEF** Loan Amount: £107,227 Term: -320 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: -309 days Rate: 10%

Following the second reservation, the sales are expected to complete in the beginning of August 2018. The 3 remaining houses remain listed for sale with numerous interest and viewings having taken place.

**PBL164 - PHASE 2 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ** Status: **DEF** Loan Amount: £1,400,000 Term: -309 days Rate: 10%

The refinance is continuing and the valuer will shortly be inspecting the site. We are intending to meet with the borrower for a face to face meeting to discuss the refinance in further detail.

**PBL166 - KILLEAN ESTATE, KINTYRE, SCOTLAND** Status: **DEF** Loan Amount: £885,254 Term: -285 days Rate: 12%

Investors in PBL084 and PBL166 will be aware that an investor vote was held as a result of a detailed settlement agreement that had been negotiated. Before the deal settlement concluded, Lendy received a letter from the borrower's solicitors disputing various issues that had not been raised previously. Whilst we sought to resolve the issues amicably, the borrower is not now in agreement with the terms of the previously agreed settlement and has offered a substantially reduced settlement sum. This revised offer from the borrower has been rejected because it is not acceptable to Lendy, as it would have resulted in an unacceptable change to the risk profile of the loan and therefore an unsatisfactory outcome for our investors. In line with our regulatory requirements, Lendy has suspended trading of the loan on the secondary market. It has also now appointed an administrator over the borrower company. Please be assured that this decision has not been taken lightly. In light of the latest property valuation we are hopeful that we will be able to repay all outstanding capital to investors following the conclusion of the administrator's appointment and the disposal of the security property. We will provide a further update as soon as we have new information.

**PBL167 - BECKHOUSE FARM, PICKERING COTTAGES** Status: IA Loan Amount: £2,620,042 Term: -175 days Rate: 12%

We await the outcome of the recent investor vote and, following receipt of the results, will review how best to proceed.

**PBL177 - THE WINELODGE 58 BRIDGE ROAD AND FLATS 9,10 & 11.** Status: IA Loan Amount: £483,000 Term: -64 days Rate: 10%

The sale of the property to the original purchase has fallen through and whilst another buyer has been identified, they are working to an October 2018 completion and the borrower has removed the property from the back stop auction. In light of these developments we are in the process of reviewing whether to take immediate enforcement action and dispose of the property as soon as possible or provide the additional forbearance sought.

**PBL178 - 1-8 AND 12-19, 58 BRIDGE ROAD, OULTON BROAD, LOWESTOFT, SUFFOLK NR32 3LJ** Status: IA Loan Amount: £1,144,500 Term: -64 days Rate: 12%

The sale of the property to the original purchase has fallen through and whilst another buyer has been identified, they are working to an October 2018 completion and the borrower has removed the property from the back stop auction. In light of these developments we are in the process of reviewing whether to take immediate enforcement action and dispose of the property as soon as possible or provide the additional forbearance sought.

**PBL179 - HILL HOUSE HOTEL 26 MARKET PLACE DEREHAM NORFOLK NR19 2AP** Status: IA Loan Amount: £1,050,000 Term: -64 days Rate: 12%

The sale of the property to the original purchase has fallen through and whilst another buyer has been identified, they are working to an October 2018 completion and the borrower has removed the property from the back stop auction. In light of these developments we are in the process of reviewing whether to take immediate enforcement action and dispose of the property as soon as possible or provide the additional forbearance sought.

**PBL183 - 8 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE** Status: IA Loan Amount: £6,634 Term: -43 days Rate: 9%

Subsequent to the previous update we have received information from the borrower's solicitor that a contract in relation to sale of the property has now been issued to the buyer's solicitor for their approval. We are informed by the borrower's solicitor that it should be 1 week to 10 days before they hear back from the buyer's solicitor. We remain confident that the outstanding Loan sums will be repaid in the very near future.

**PBL192 - LOYOLA HALL, WARRINGTON ROAD, RAINHILL, PRESCOT** Status: IOA Loan Amount: £1,001,000 Term: 105 days Rate: 12%

The detailed development appraisal is still being prepared by the borrower. In the meantime monthly interest costs continue to be serviced by the borrower.

**PBL193 - NORTHFIELD ROAD, ROTHERHAM** Status: IA Loan Amount: £1,050,000 Term: -21 days Rate: 12%

We have remained in contact with the borrower throughout and now secured an agreement for regular repayments in relation to the accrued interest. We have received an update from the borrower's solicitor stating that the refinance is progressing, with the borrower hoping for completion by the end of the month. We have made the borrower aware that if payments in relation to accrued interest are not made as per our agreement, we will commence recovery proceedings without further notice.

**PBL194 - WOODLANDS, CROWBOROUGH \*\*SECOND CHARGE LOAN\*\*** Status: IOA Loan Amount: £288,959 Term: 39 days Rate: 12%

We remain in close communications with the borrower who is confident that the loan should be repaid in full on or before the extended loan term.

**PBL196 - FLAT 2, 89 HATHERLEY ROAD, SIDCUP** Status: IOA Loan Amount: £168,000 Term: 243 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: 243 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: 65 days Rate: 12%

Subsequent to our previous update, we have received a request from the borrower for account information in relation to the Loan, so as to provide the same, upon request, to 'remortgage companies'. We will shortly enter the final 2 months of the Loan and are confident that the borrower will complete the refinance of the same within term.

**PBL199 - SUFFOLK HOUSE, TRADE STREET, CARDIFF** Status: IOA Loan Amount: £4,000,000 Term: 309 days Rate: 12%

The borrower is continuing to consider options for this site.

**PBL200 - WISHING WELL SITE, CARRIAGE GROVE, BOOTLE, LIVERPOOL** Status: IOA Loan Amount: £737,342 Term: 307 days Rate: 12%

The borrower is due to commence the payment of interest on this loan towards the end of next month and we are seeking confirmation from the borrower that funds are available to service the interest as it falls due for payment and what progress has been made in seeking a refinance to fully repay the loan.