

Updates for w/e 06/07/18

DFL001 - EXETER RYDON COURT DEVELOPMENT Status: **DEF** Loan Amount: £5,988,911 Term: -384 days Rate: 12%

Whilst the borrower was targeting completion of the refinance on or around 30 June 2018, this was not achieved due to the borrower seeking to renegotiate the agreed settlement sum and make it subject to reserved matters which would have substantially reduced the return to investors. In light of this, and after lengthy discussions with the borrower, we have confirmed that unless he agrees to pay the previously negotiated settlement sum, we will proceed with alternative exit options. We are in preliminary discussions with an interested third party.

DFL002 - EXETER QUAYSIDE DEVELOPMENT Status: **DEF** Loan Amount: £2,968,000 Term: -340 days Rate: 12%

Whilst the borrower was targeting completion of the refinance on or around 30 June 2018, this was not achieved due to the borrower seeking to renegotiate the agreed settlement sum and make it subject to reserved matters which would have substantially reduced the return to investors. In light of this, and after lengthy discussions with the borrower, we have confirmed that unless he agrees to pay the previously negotiated settlement sum, we will proceed with alternative exit options. We are in preliminary discussions with an interested third party.

DFL003 - STUDENT ACCOMMODATION BLOCK B, HUDDERSFIELD Status: IOA Loan Amount: £6,137,365 Term: 69 days Rate: 12%

The eleventh tranche of development funding was added to the platform and went live last week. The Independent Monitoring Surveyor's report dated June 2018 reports progress as follows: The works have progressed well since our last report with 2nd fix decoration, kitchen and sanitary ware installation in progress. The borrower has also advised that all scaffolding has been dismantled and removed, following the commencement of joinery works in May, with the window glazing due to begin pending the complete removal of the temporary scaffold ties. Additionally, the gable scaffolding giving construction access into the building has now been removed, as has the loading bay, whilst external stonewalling is now 100% finished. Second fix joinery progress continues on levels 1, 2, 3 and 4, and has been completed on levels 10, 9 and 8. Room decorations have also been completed on levels 10, 9 and 8. The second fix mechanical and electrical works, including showers and ancillary works, have been completed to 90% of the building, whilst the mechanical and electrical vertical and horizontal distribution work has been installed. The lifts have now arrived on site and are currently being installed

DFL004 - RESIDENTIAL DEVELOPMENT, SUNBEAM FACTORY, WOLVERHAMPTON Status: IA Loan Amount: £14,308,813 Term: -83 days Rate: 12%

Negotiations with the borrower continue, in seeking an increased offer of repayment, which has not yet materialised. In the absence of an acceptable settlement agreement with the borrower, we are liaising with our professional advisers and considering our repayment/recovery options.

DFL005 - ARBORETUM, LAND WITH PLANNING, PAIGNTON Status: IOA Loan Amount: £7,846,884 Term: 72 days Rate: 12%

There is no further significant update to report and we remain in continued (and positive) dialogue with the borrower as to their refinance. The loan is due to mature in mid September and we are seeking 'tangible' repayment proposals from the borrower.

DFL006 - STUDENT ACCOMMODATION, MYNACHDY, CARDIFF Status: IOA Loan Amount: £6,371,249 Term: 289 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. It is not until the construction contract has been awarded that construction costs can be finalised. The amount and term of the development loan may need to be adjusted in due course if the development costings vary significantly from budget.

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

Unit sales are not being achieved as quickly as expected and some delays have occurred on site. With just under two weeks to loan maturity, we are in discussions with the borrower regarding a possible loan extension, which we will positively consider.

DFL008 - OLD HALL STREET, OFFICE TO RESIDENTIAL CONVERSION, LIVERPOOL CENTRE Status: IOA Loan Amount: £9,337,439 Term: 22 days Rate: 12%

The borrower has paid for another month's extension and the remaining days have been amended accordingly on the Platform. If a further extension is requested the borrower will again be required to cover the costs of the extension in advance. Further unit sales were made this week, with a reduction made to both the loan and security value.

DFL010 - LEISURE VILLAGE & FISHERIES, CLITHEROE Status: IOA Loan Amount: £3,085,472 Term: 71 days Rate: 12%

The eleventh tranche of loan funding was added to the platform a couple of weeks ago to primarily cover the costs and deposits for Lodges, that are in the process of being manufactured. The tranche is slowly filling and once funds are released to the borrower another loan tranche will be launched shortly thereafter to cover any funding shortfall.

DFL011 - SOUTH ROAD, HAYWARDS HEATH Status: IOA Loan Amount: £1,606,756 Term: 7 days Rate: 10%

The extended loan matures in one week's time and we are in ongoing discussions with the borrower regarding the likelihood of full repayment within this timescale. In the event that full repayment is unlikely to be achieved by mid-July, we will consider another one month loan extension, provided the borrower pays the extension costs in advance and subject to the borrower providing confirmation that the refinance/sale of the property security will not become protracted.

DFL012 - HERCULANEUM QUAY, LIVERPOOL WATERFRONT Status: IA Loan Amount: £10,768,202 Term: -74 days Rate: 12%

Please see the important update on 27 June 2018. Following the receipt of further information from the borrower, on their alternative funding source for the remaining build costs of the project, Lendy took the decision to suspend trading of the loan on the secondary market and appointed an Administrator over the borrower company. Lendy considered the borrower's proposal would have resulted in an unacceptable change to the risk profile of the loan and an unsatisfactory outcome for our investors. In light of the latest property valuations and forecast costs to complete the project we are hopeful that, following the conclusion of the Administrators appointment and disposal of the property security, Lendy will be able to repay all outstanding capital to investors.

DFL013 - RICHMOND ROAD, BRADFORD Status: IA Loan Amount: £2,892,270 Term: -111 days Rate: 11%

This loan is now over three months past due and we are seeking a prompt resolution to this unacceptable situation. An Independent Monitoring Surveyor has provided up to date costings of the scheme, which we are reviewing and comparing to the original valuation reports, to ensure forecast values and costs have not changed significantly.

DFL014 - MOUNTFIELD SITE, DRUMNADROCHIT *PLEASE NOTE THAT THE RATE ON THIS LOAN HAS INCREASED TO 13%***** Status: IOA Loan Amount: £1,543,592 Term: 162 days Rate: 13%

Works continue on site and we expect to be launching a further tranche of funding over the course of the next few days.

DFL015 - PENRHOS COURT, LYONSHALL, KINGTON, HEREFORDSHIRE Status: IA Loan Amount: £1,226,393 Term: -54 days Rate: 10%

The loan is approaching two months past due, but we have now had sight of a Facility Agreement addressed to the borrower offering a loan facility that is sufficient to fully repay the outstanding loan. We are advised that the valuation report has been provided to the new lenders and legal due diligence is progressing. We expect the refinance to complete over the course of the next few weeks.

DFL016 - MUTTON ROW, 6-9 HOBBS CROSS ROAD, HARLOW Status: IA Loan Amount: £734,709 Term: -172 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: -72 days Rate: 11%

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

DFL018 - CRAIG YR RHOS, LONG MOSS LANE, NEW LONGTON, PRESTON **PLEASE NOTE THAT THE RATE FOR THIS LOAN HAS INCREASED TO 12%** Status: IOA Loan Amount: £1,466,799 Term: 10 days Rate: 12%

We continue to negotiate the terms of a loan extension with the borrower and we plan to complete the formalities for a serviced extension before the existing loan matures.

DFL019 - PHASE ONE - LAND AT RYEDALE LEISURE VILLAGE, MALTON ROAD, PICKERING, N YORKS Status: IOA Loan Amount: £14,008,360 Term: 272 days Rate: 12%

The twenty-seventh 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 Independent Monitoring Surveyor has visited the site and confirmed monies have been spent as evidenced by works completed and materials on site. The borrower continues to work hard on refinancing the scheme in order to fully repay the loan. The borrower has advised that initial documents for funding have been signed and the borrower expects to complete the refinance by the end of July 2018. We encourage new and existing investors in this scheme to fund build tranches promptly, following release to the platform, to ensure smooth and regular release of funds to the developer. It is now imperative that funds are raised in order for development work to continue, otherwise, development progress will stall and investors funds advanced/invested to date will be at increased risk. In the meantime, the borrower is exploring alternative funding options to enable works on site to continue.

DFL020 - EURO CAR PARK SITE, JOCELYN SQUARE, GLASGOW Status: IOA Loan Amount: £4,350,871 Term: 273 days Rate: 12%

The eighth tranche of development funding was added to the platform and went live last week. The Independent Monitoring Surveyor has undertaken a site visit and provided a preliminary report to confirm that monies spent to date relate to professional fees and site preliminaries. Preliminary works continue with construction works on site not expected to commence until quarter one 2019, after the tendering process has been completed and construction contract has been awarded etc. It is not until the construction contract has been awarded that construction costs can be finalised. The amount and term of the development loan may need to be adjusted in due course if the development costings vary significantly from the budget.

DFL021 - HERITAGE HOUSE, 29 JEWISON LANE, SEWERBY, NR BRIDLINGTON **PLEASE NOTE THAT THE RATE ON THIS LOAN HAS INCREASED TO 12%** Status: IOA Loan Amount: £1,200,288 Term: 264 days Rate: 12%

The sixth tranche of development funding was added to the platform and went live last week. The latest Independent Monitoring Surveyor's report summarised progress as follows: • Basement concrete slab complete with perimeter blockwork, concrete reinforced walls nearing completion • Construction of internal blockwork walls to the basement area were underway • Due to a change in lift specification a lift pit was being formed within the recently completed basement slab • Basement waterproofing works underway • Precast concrete beam and block floor construction circa 60% complete to the ground floor area • External cavity wall construction commenced above DPC (damp proof course) level

DFL022 - BLOCK A, THE WATERFRONT, MANCHESTER ROAD, HUDDERSFIELD Status: IOA Loan Amount: £3,792,910 Term: 51 days Rate: 12%

The sixth tranche of development funding was added to the platform and went live last week. 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 loan has been extended through to August 2018 and we expect the borrower to have completed the refinance or sale of the completed scheme on or before the loan maturity date.

DFL024 - CLEARWATER QUAYS, LATCHFORD, WARRINGTON Status: IA Loan Amount: £2,052,639 Term: -178 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: £3,786,541 Term: 165 days Rate: 12%

The seventh tranche of development funding was added to the platform and went live last week. A six month extension through to December 2018 has been agreed and tranche seven is to cover 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.

DFL026 - APRIL COTTAGE, HOLY WELL BAY, CORNWALL **PLEASE NOTE THE RATE ON THIS LOAN HAS INCREASED TO 12%** Status: IOA Loan Amount: £1,161,759 Term: 147 days Rate: 12%

We expect the IMS to visit the site and provide a further report on progress over the course of the next 7-10 days. We previously agreed to extend the term of this loan to the end of November 2018 and to provide additional funding to assist with the build of the enhanced scheme and allow time for the whole scheme to be completed and the units sold.

DFL027 - PITFIELD STREET, SHOREDITCH, LONDON Status: IOA Loan Amount: £3,337,261 Term: 76 days Rate: 12%

The fifteenth 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 and progress is summarised as follows: "The works have proceeded well since my last inspection in May. The staircase to the central atrium was partly fitted and ground floor and basement level with fixings within the stairwell up to the third-floor level already installed into the blockwork and brickwork. Most elements of the staircase were already on site and further deliveries were occurring during my inspection. It is the late ordering and delivery of the staircase which had prevented the contract becoming completed as originally programmed and practical completion is now anticipated for the middle of July (rather than the middle of June indicated in the dray building programme). The mid-July completion is broadly in accordance with my expectation set out in the May report. The principal changes since the last report are that the original entrance doors have now been refitted including the 'graffiti' art. At basement level, this space is almost complete as it is intended the raw construction of the flooring above and services will be visible, and the ceiling will not be lined although some plasterboard dry lining is still required to the side walls and the air conditioning cassettes are incomplete. There is lighting to be supplied and fitted and the floor finishes to be completed here. The staircase is mainly complete here. At ground floor level the staircase is being fitted, the staircase material is again on site but, as this area is being used as main access to the building site, the completion of this area is delayed, At first floor level, the front mezzanine floor is awaiting the fitting of the aluminium glazed panels which are on site but not fitted awaiting the completion of the staircase. The service electrics are mainly in position although incomplete. Again, main issues are awaiting the completion of the staircase, the delivery and fitting of lighting and completion of the services before the protective floor finishes are complete. Electrical cabling for IT and COMMS being fitted. The second and third-floor levels are almost complete, except for lighting and the completion of the electrical/IT services and the internal Staircase affected areas. On the second-floor extension area roof at the front, the fan coils have now been fitted for air conditioning and overall works are proceeding well but, still ongoing. The rate of progress has been significant since the last inspection."

DFL028 - HARDWICK SQUARE SOUTH, BUXTON, DERBYSHIRE Status: IA Loan Amount: £951,596 Term: -13 days Rate: 12%

Following further discussions with the borrower, it has decided not to extend the loan for a further month and intends to redeem the loan in full. We therefore expect to receive full repayment before the end of this month and will closely monitor the same.

DFL029 - KINGS CRESCENT, KING STREET, DERBY Status: IOA Loan Amount: £2,372,658 Term: 349 days Rate: 12%

We expect the Independent Monitoring Surveyor to visit the site and provide a further report within the next 7-10 days.

DFL031 - THE LODGE HOTEL, 82 UNTHANK ROAD, NORWICH Status: IOA Loan Amount: £1,166,957 Term: 62 days Rate: 12%

The Independent Monitoring Surveyor is due to visit the site over the course of the next week and the report should be available for review shortly thereafter.

DFL032 - CLEWERS LANE, WALTHAM CHASE, SOUTHAMPTON Status: IOA Loan Amount: £607,625 Term: 186 days Rate: 12%

The third tranche of development funding was added to the platform and went live this week. The Independent Monitoring Surveyor (IMS) has undertaken a site visit and provided an Interim report confirming that monies spent to date reflect the extent of works carried out to date, in respect of preliminary matters and construction costs and associated fees. The IMS report summarised progress to date as follows: • Progress on site has been good, due to favourable weather conditions. • Plots 1,2,4 and 5 have progressed to first-floor joist formation level. • Work is scheduled to commence on plot 3 in mid-July. • No significant variations have been reported to the design and specification. • The quality of work undertaken is good. There is a ready supply of unfixed materials on site. • The next scheduled inspection for Building Control / Warranty purposes is scheduled for early July when the joists are installed. • The first interim Health and Safety inspection have been completed. No issues were found as requiring attention.

DFL033 - HAYMARKET YARDS, EDINBURGH Status: IOA Loan Amount: £2,907,138 Term: 260 days Rate: 12%

The second tranche of development funding was added to the platform and went live last week. As previously reported, the Independent Monitoring Surveyor has undertaken a site visit and provided an initial summary report confirming that monies spent to date relate to professional fees and other costs incurred which relate to the submission and granting of planning permission for the scheme.

DFL034 - LAND AT MONGLEATH ROAD, FALMOUTH, CORNWALL Status: IOA Loan Amount: £385,000 Term: 350 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.

DFL035 - OLD HALL STREET, LIVERPOOL **SECOND CHARGE LOAN** Status: IOA Loan Amount: £523,186 Term: 71 days Rate: 12%

The Independent Monitoring Surveyor visited the site at the end of May 2018, however, no formal report was produced as no further drawdowns are required under this facility. A further IMS visit is due at the end of July 2018 when a formal report will be produced to confirm progress of works on site.

PBL027 - REFORM ENERGY, FLEETWOOD Status: DEF Loan Amount: £2,940,000 Term: -566 days Rate: 12%

Whilst we have continued to chase the borrower, no further update has been provided in relation to its exit strategy.

PBL031 - GARTH ISAF FARM, PONTYCLUN Status: DEF Loan Amount: £497,000 Term: -570 days Rate: 12%

Following the conclusion of the due diligence by the borrower's new lender, we have been negotiating with the borrower to agree a settlement figure. We are confident of the same being agreed shortly.

PBL037 - BARNS & LAND, THE CONVENT, GLOUCS Status: DEF Loan Amount: £151,000 Term: -660 days Rate: 12%

The enquiries with the planning consultant continue. We have also received an offer from another interested party which is being reviewed.

PBL038 - BIRDS HILL FARM, THE CONVENT, GLOUCS Status: **DEF** Loan Amount: £560,000 Term: -660 days Rate: 12%

The enquiries with the planning consultant continue. We have also received an offer from another interested party which is being reviewed.

PBL039 - GUESTHOUSE, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £700,000 Term: -660 days Rate: 12%

The enquiries with the planning consultant continue. We have also received an offer from another interested party which is being reviewed.

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.

PBL057 - LAND WITH PLANNING, SCOTLAND Status: **IA** Loan Amount: £2,273,307 Term: -14 days Rate: 12%

Subsequent to the previous update, we were contacted by the Borrower to request, since the refinancing was close to completion, a period of forbearance. We agreed to a period of 7 days forbearance. Since the Loan is still outstanding, we have sent correspondence to the Borrower to inform them that the matter will now be reviewed by Lendy's Credit Committee in relation to the commencement of recovery proceedings.

PBL064 - TENANTED OFFICE BLOCK, SOMERSET Status: **DEF** Loan Amount: £2,000,000 Term: -616 days Rate: 12%

The dilapidation works in relation to Unit 2 are continuing and should be completed by mid July 2018. We are continuing to obtain possession of Unit 1 and once the issues are resolved, both units will be made available to let and the property will be sold thereafter.

PBL065 - DEVELOPMENT SITE WITH OPP, SHROPSHIRE Status: **PR / DEF** Loan Amount: £210,706 Term: -493 days Rate: 12%

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

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

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

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

Legal proceedings to recover the 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: -582 days Rate: 12%

The errors with the valuation report have now been addressed and the refinance is progressing. We have received details of the terms of the refinance and are continuing to monitor progress of the same.

PBL069 - THE CHAPEL, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £975,000 Term: -661 days Rate: 12%

The enquiries with the planning consultant continue. We have also received an offer from another interested party which is also being reviewed.

PBL070 - THE OLD CONVENT, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £910,000 Term: -661 days Rate: 12%

The enquiries with the planning consultant continue. We have also received an offer from another interested party which is also being reviewed.

PBL071 - ST ANTHONYS LODGE, CONVENT LANE, GLOUCS Status: **DEF** Loan Amount: £422,500 Term: -661 days Rate: 12%

The enquiries with the planning consultant continue. We have also received an offer from another interested party which is also being reviewed.

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

PBL081 - NEW BUILD DETACHED HOUSE, LEATHERHEAD, SURREY Status: **PR / DEF** Loan Amount: £1,005,892 Term: -679 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: -272 days Rate: 12%

Following the breakdown in settlement negotiations, we have been liaising with our solicitors and the purported administrator in relation to the property. Given the size and intricacies of the property, the proposed appointment has taken time to finalise. However, and following lengthy discussions, we will be formally appointing the administrators in relation to the property should the outstanding debt not be repaid by the borrower by close of business on Friday 6 July 2018.

PBL094 - ISLE OF WIGHT LAND WITH PLANNING FOR CARE VILLAGE Status: **PR / DEF** Loan Amount: £1,386,804 Term: -587 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: -563 days Rate: 12%

Negotiations with the preferred purchaser are continuing and we are hopeful of a deal being finalised shortly. Notwithstanding this, and as a back stop, the administrator is continuing to negotiate with the other interested parties to obtain best and final terms from them.

PBL101 - LAND LOAN Status: **DEF** Loan Amount: £332,500 Term: -467 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: -467 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: -391 days Rate: 12%

Following the Head of Lending's meeting with the borrower two weeks ago we are pleased to advise that we expect fully repayment of this loan before the end of July 2018.

PBL106 - WHITEHILLS INDUSTRIAL ESTATE IN FIFE Status: **DEF** Loan Amount: £2,450,000 Term: -570 days Rate: 12%

We are continuing to work with the relevant parties to amend the current planning permission and maximise the return for investors.

PBL123 - GATESIDE LODGE, STOKE POGES, BUCKINGHAMSHIRE. Status: **PR / 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: £409,492 Term: 53 days Rate: 12%

The two month extension has been finalised with the borrower which has extended the loan term until 28 August 2018. We will continue to monitor the borrower's exit strategy which should result in full repayment of the loan on or before 28 August 2018.

PBL137 - 19 PILMUIR STREET, DUNFERMLINE, FIFE Status: DEF Loan Amount: £108,000 Term: -394 days Rate: 12%

The marketing agent has become aware of additional remedial issues with the property having undertaken a thorough inspection of the same. We await a report from the marketing agent to confirm the value of the property in its current position and after any remedial works have been undertaken and will thereafter with the best course of action to maximise return for investors.

PBL147 - CAMPS MOUNT, HEYBRIDGE LANE, PRESTBURY Status: PR / DEF 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: 62 days Rate: 9%

We have now received the signed Loan Extension documentation from the borrower. Accordingly, the Loan has now been extended with a new Loan Repayment Date of 06 September 2018. As part of the monitoring process, correspondence will be sent to the borrower this week, given that the Loan will enter its last 2 months.

PBL153 - GAINSBOROUGH RIVERSIDE, LINCOLNSHIRE Status: IOA Loan Amount: £682,500 Term: 73 days Rate: 9%

Given that the borrower has failed to provide an update, as requested in formal correspondence, email correspondence has been sent to the borrower drawing their attention to the terms of the Loan Agreement that provide for the prompt supply of information to Lendy upon request, together with the consequences of failure to comply with the same. We await a response from the borrower.

PBL154 - LAND AT RHYD-Y-BLEW, EBBW VALE Status: IA Loan Amount: £733,373 Term: -14 days Rate: 9%

We are in regular communication with the borrower and his company, who are the source of funds to redeem the Loan and expect full redemption of the Loan shortly. We have received email confirmation from the borrower's company, that release of funds has been formally approved. The funds are more than sufficient to redeem the Loan and all associated charges in full. The matter has now been referred to our solicitors therefore, to deal with the redemption and release of the Loan security upon receipt of funds in settlement of the Loan.

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: -231 days Rate: 12%

The refinance of the property is continuing and we remain in dialogue with the borrower in relation to the same.

PBL157 - THE CHALET, HAMPTON COURT ROAD Status: IA Loan Amount: £3,190,509 Term: -173 days Rate: 12%

We are still yet to receive any reasonable offers in relation to the property. As stated previously, in the event that no suitable offers are received by September, a review of the marketing and purchase price will be undertaken.

PBL158 - HAMPTON RIVIERA, HAMPTON COURT ROAD Status: IA Loan Amount: £1,313,739 Term: -173 days Rate: 12%

We are still yet to receive any reasonable offers in relation to the property. As stated previously, in the event that no suitable offers are received by September, a review of the marketing and purchase price will be undertaken.

PBL161 - MAENGWYN, BLAENPORTH Status: **PR / DEF** Loan Amount: £107,227 Term: -306 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: -296 days Rate: 10%

Legals in relation to the sale of No.17 are progressing and the borrower is working to complete the sale before the end of the month. A further reservation has now been made and the marketing agents are extremely confident that the remaining properties will be sold within the current holiday season.

PBL164 - PHASE 2 TOWAN VALLEY, PORTHTOWAN, CORNWALL TR4 8FJ Status: **DEF** Loan Amount: £1,400,000 Term: -295 days Rate: 10%

The refinance of the land with planning is now proceeding and the borrower is meeting with parties interested in acquiring units of the proposed development of plan. We remain in close communications with the borrower who has been providing detailed updates on request.

PBL166 - KILLEAN ESTATE, KINTYRE, SCOTLAND Status: **DEF** Loan Amount: £885,254 Term: -272 days Rate: 12%

Following the breakdown in settlement negotiations, we have been liaising with our solicitors and the purported administrator in relation to the property. Given the size and intricacies of the property, the proposed appointment has taken time to finalise. However, and following lengthy discussions, we will be formally appointing the administrators in relation to the property should the outstanding debt not be repaid by the borrower by close of business on Friday 6 July 2018.

PBL167 - BECKHOUSE FARM, PICKERING COTTAGES Status: **IA** Loan Amount: £2,620,042 Term: -161 days Rate: 12%

An offer for the property has now been received and we will shortly be issuing an investor vote to obtain investor feedback/sentiment in the same.

PBL177 - THE WINELODGE 58 BRIDGE ROAD AND FLATS 9,10 & 11. Status: **IA** Loan Amount: £483,000 Term: -51 days Rate: 10%

The borrower's solicitors remain in contact in relation to the borrower's exit strategy. The sale of the property is still progressing but should that not complete by the end of the month, it will be entered into auction by the borrower.

PBL178 - 1-8 AND 12-19, 58 BRIDGE ROAD, OULTON BROAD, LOWESTOFT, SUFFOLK NR32 3LJ Status: **IA** Loan Amount: £1,144,500 Term: -51 days Rate: 12%

The borrower's solicitors remain in contact in relation to the borrower's exit strategy. The sale of the property is still progressing but should that not complete by the end of the month, it will be entered into auction by the borrower.

PBL179 - HILL HOUSE HOTEL 26 MARKET PLACE DEREHAM NORFOLK NR19 2AP Status: **IA** Loan Amount: £1,050,000 Term: -51 days Rate: 12%

The borrower's solicitors remain in contact in relation to the borrower's exit strategy. The sale of the property is still progressing but should that not complete by the end of the month, it will be entered into auction by the borrower.

PBL183 - 8 GORSEY BRIGG, DRONFIELD WOODHOUSE, NE DERBYSHIRE Status: **IA** Loan Amount: £6,634 Term: -30 days Rate: 9%

We are in regular contact with the borrower's solicitor, who has informed us that the borrower has received an offer for the property at 8 Gorsey Brigg from first-time buyers, who have a mortgage agreed in principle. The sales agent acting for the borrower is currently liaising with the prospective buyers and we expect to receive a further update shortly.

PBL192 - LOYOLA HALL, WARRINGTON ROAD, RAINHILL, PRESCOT Status: IOA Loan Amount: £1,001,000 Term: 119 days Rate: 12%

Now that planning consent for the change of use of the existing buildings has been granted (the previous update refers) the borrower is preparing a detailed development appraisal for consideration by Lendy. Once a development loan is agreed, either by Lendy or another lender, this will be utilised to fully repay this loan.

PBL193 - NORTHFIELD ROAD, ROTHERHAM Status: IA Loan Amount: £1,050,000 Term: -7 days Rate: 12%

Given that the Loan was due for repayment on 29 June 2018, we have been in communication with the borrower, who is seeking forbearance. Lendy's Credit Committee have agreed that we will consider extending the Loan only upon payment by the borrower of all default interest accrued to date. In the event that the borrower is unwilling or unable to do this, we already have an LPA receiver prepped for instruction, who will step in if required.

PBL194 - WOODLANDS, CROWBOROUGH **SECOND CHARGE LOAN** Status: IOA Loan Amount: £288,959 Term: 53 days Rate: 12%

The two month extension has been finalised with the borrower which has extended the loan term until 28 August 2018. We will continue to monitor the borrower's exit strategy which should resort in full repayment of the loan on or before 28 August 2018.

PBL196 - FLAT 2, 89 HATHERLEY ROAD, SIDCUP Status: IOA Loan Amount: £168,000 Term: 257 days Rate: 12%

As per the previous update, given that the Loan has been extended, formal correspondence will be sent to the borrower on or around 20 September 2018, once the Loan enters its last 6 months.

PBL197 - CHURCH AVENUE, SIDCUP **SECOND CHARGE LOAN** Status: IOA Loan Amount: £100,000 Term: 257 days Rate: 12%

As per the previous update, given that the Loan has been extended, formal correspondence will be sent to the borrower on or around 20 September 2018, once the Loan enters its last 6 months.

PBL198 - 8 BIRSE CRESCENT, NEASDEN, LONDON Status: IOA Loan Amount: £525,000 Term: 79 days Rate: 12%

Subsequent to the previous update, formal correspondence was sent to the borrower given that the Loan had entered its last 3 months. The borrower, in response, has provided evidence of an offer of refinance that is sufficient to redeem the Loan in full.

PBL199 - SUFFOLK HOUSE, TRADE STREET, CARDIFF Status: IOA Loan Amount: £4,000,000 Term: 323 days Rate: 12%

This loan does not mature until May 2019. The borrower is presently considering various options in connection with the development of the site.

PBL200 - WISHING WELL SITE, CARRIAGE GROVE, BOOTLE, LIVERPOOL Status: IOA Loan Amount: £737,342 Term: 321 days Rate: 12%

This loan does not mature until May 2019 and we expect full repayment of the loan ahead of this date.