



Landlord name:	
RSL Reg. No.:	
Report generated date:	

Approval	
Date approved:	
Approver:	
Approver job title	

Submission	
Nil return	
Date of Return	
Accounting year-end	
Number of housing units owned by RSL	
Number of housing units used for Security	
Unencumbered housing units	
What Percentage of unencumbered housing units in Question (7) has a Positive value?	
Does a Lender have a floating charge over the company assets?	
Submission Comments	

Covenants for Loans

Covenant Sequence Number	Type of Covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Date of last report to lender	Actual levels achieved at that date
1	Interest Cover	<p>Interest Cover Covenant:</p> <p>Minimum 1.10 : 1 in any financial year, and calculated as: Adjusted Operating Surplus : Net Interest Payable (means Interest Payable less Interest Receivable).</p> <p>"Adjusted Operating Surplus" means the operating surplus, adjusted for:</p> <p>(a) adding back depreciation re: housing properties</p> <p>b) adding the profit (deducting the loss) re: sales of housing properties</p> <p>(c) deducting all capitalised component replacement costs and major repair costs</p> <p>(d) deducting (to the extent not already deducted when calculating the operating surplus) pension deficit contributions payable</p> <p>(e) deducting any amounts credited as income in respect of amortisation of Grant</p> <p>And to the extent that any such items are included within the operating surplus:</p> <p>(f) Excluding any gift aid received, non-cash movement in the fair value of investment properties, non-cash transactions re: the pension</p>	1.10:1	Annually	23/08/2022	14.48:1
2	Gearing (%)	<p>Gearing Covenant:</p> <p>Maximum 50% and calculated as:</p> <p>Total Financial Indebtedness : Historic Cost of Properties (being the total aggregate costs of the completed properties owned by the Borrower at such time, as shown in the Borrower's balance sheet contained in its most recent financial statements, without taking into account any deduction for depreciation or impairment of assets or the receipt of any public grant).</p>	50% Maximum	Annually	23/08/2022	9.97%

Facilities

Facility Reference Number	Name of Lender	Charge holder	Security Trustee in place?	Start Date	End Date	Total Facility (£'000s)	Reason for Total Facility Change	Balance of Facility Outstanding (£'000s)	Facility Undrawn (£'000s)	Next five years?	Undrawn Facility for?	Details
OAKNBS001	Nationwide Building Society		No	13/12/2005	01/03/2038	25,000.0		12,728.2	0.0			
OAKRBS2924	Royal Bank of Scotland plc		No	05/03/2018	05/03/2028	11,200.0		5,500.0	5,700.0	Yes	Other (give details)	New build development site due to re-commence 2023/24. Planned Maintenance Programme and Working Capital.
OAKSG3072	Scottish Government		No	01/11/2019	01/11/2024	809.0		323.5	0.0			
Totals						37,009.0		18,551.7	5,700.0			

Facilities

Facility Reference Number	Name of Lender	Funds Committed?	Fees - Arrangement	Fees - Non-utilisation	Fees - Other	Fees - Details	All lenders within this syndicate	Linked to ESG Credentials?	Facility Comments
OAKNBS001	Nationwide Building Society		Yes	No	No			No	
OAKRBS2924	Royal Bank of Scotland plc	No	Yes	Yes	Yes	Legal Fees		No	Added additional £1.5M to loan facility in May 2022 (included within in year loan portfolio submitted in December 2022). Total facility now £11.2M. Delays in development site and planned maintenance have meant a change in the timing of the draw downs on the loan.
OAKSG3072	Scottish Government		No	No	No			No	

Loans

Facility Reference Number	Loan Reference Number	Loan Type	Purpose of Loan	Loan Purpose Details	Total Loan Amt (£'000s)	Balance O/S (£'000s)	Repmnt Terms	Ref Int Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	First Cap Repmnt Date	Final Cap Repmnt Date	First Int Pmnt Date	Interest is being
OAKNBS001	NBSFIXED001	Fixed Rate Loan	Affordable Housing Development		3,980.7	1,576.8	Fully Amortising	Fixed Rate Percentage		0.9150%	13/01/2006	01/01/2036	13/01/2006	Paid
OAKNBS001	NBSFIXED003	Fixed Rate Loan	Affordable Housing Development		5,032.6	3,146.0	Fully Amortising	Fixed Rate Percentage		1.6150%	01/06/2007	01/03/2038	01/06/2007	Paid
OAKNBS001	NBSFIXED004	Fixed Rate Loan	Affordable Housing Development		4,993.2	2,474.7	Fully Amortising	Fixed Rate Percentage		1.6150%	01/06/2007	01/04/2033	01/06/2007	Paid
OAKNBS001	NBSFIXED005	Fixed Rate Loan	Affordable Housing Development		10,472.1	5,530.7	Fully Amortising	Fixed Rate Percentage		1.3950%	01/08/2008	01/07/2033	01/08/2008	Paid
OAKNBS001	Total				24,478.6	12,728.2								
OAKRBS2924	RBSVAR11000	Variable Rate Loan	Affordable Housing Development		11,200.0	5,500.0	Interest only - Bullet repayment at end of term from refinancing	SONIA	1.4500%			05/03/2028	24/12/2019	Paid
OAKRBS2924	Total				11,200.0	5,500.0								
OAKSG3072	SGFIXIF11001	Fixed Interest Free	Other (give details)	LD2 Compliance	809.0	323.5	Fully Amortising	Interest Free		0.0000%	01/11/2020	01/11/2024		Waived
OAKSG3072	Total				809.0	323.5								
Totals					36,487.6	18,551.7								

Loans

Facility Reference Number	Loan Reference Number	Start Date	Fin cap Rep Date Ind	Current deal expiry date	Forward fixes neg with Lender?	Fees - Arrangement	Fees - Non-utilisation	Fees - Other	Fees - Details	Percentage of Security provided by Social Housing assets (%)	Value of Security provided by Social Housing units (£'000s)	Basis of valuation	Date of valuation	Loan Comments
OAKNBS001	NBSFIXED001	13/12/2005	No	16/03/2025	No	Yes	No	No		100.00%	3,277.0	EUV	16/12/2008	
OAKNBS001	NBSFIXED003	13/12/2005	No	11/03/2024	No	Yes	No	No		100.00%	6,532.4	EUV	16/12/2008	
OAKNBS001	NBSFIXED004	13/12/2005	No	11/03/2024	No	Yes	No	No		100.00%	5,152.6	EUV	16/12/2008	
OAKNBS001	NBSFIXED005	13/12/2005	No	28/03/2024	No	Yes	No	Yes	Loan Breakage Fee - £393,484 One off Cost Incurred 2018-19	100.00%	11,491.1	EUV	16/12/2008	
OAKRBS2924	RBSVAR11000	05/03/2018	Yes			Yes	Yes	No		100.00%	12,505.0	MV-ST	24/07/2019	
OAKSG3072	SGFIXIF11001	01/11/2019	Yes			No	No	No		0.00%				

Loans Covenants

Facility Reference Number	Loan Reference Number	Covenant Sequence Number	Type of Covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Actual levels achieved at that date
OAKRBS2924	RBSVAR11000	1	Interest Cover	<p>Interest Cover Covenant:</p> <p>Minimum 1.10 : 1 in any financial year, and calculated as: Adjusted Operating Surplus : Net Interest Payable (means Interest Payable less Interest Receivable).</p> <p>"Adjusted Operating Surplus" means the operating surplus, adjusted for:</p> <p>(a) adding back depreciation re: housing properties</p> <p>b) adding the profit (deducting the loss) re: sales of housing properties</p> <p>(c) deducting all capitalised component replacement costs and major repair costs</p> <p>(d) deducting (to the extent not already deducted when calculating the operating surplus) pension deficit contributions payable</p> <p>(e) deducting any amounts credited as income in respect of amortisation of Grant</p> <p>And to the extent that any such items are included within the operating surplus:</p> <p>(f) Excluding any gift aid received, non-cash movement in the fair value of investment properties, non-cash transactions re: the pension</p>	1.10:1	Annually	14.48:1
OAKRBS2924	RBSVAR11000	2	Gearing (%)	<p>Gearing Covenant:</p> <p>Maximum 50% and calculated as:</p> <p>Total Financial Indebtedness : Historic Cost of Properties (being the total aggregate costs of the completed properties owned by the Borrower at such time, as shown in the Borrower's balance sheet contained in its most recent financial statements, without taking into account any deduction for depreciation or impairment of assets or the receipt of any public grant).</p>	50% Maximum	Annually	9.97%

Embedded Interest Rate Derivatives

Facility Reference Number	Loan Reference Number	Sequence Number	Derivative Type	Amount (£'000s)	Date From	Date To	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)
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IGF Lend

Sequence Number	Name of the organisation that the funding is provided to	Relationship to RSL	Amount Provided (£'000s)	Balance O/S (£'000s)	Purpose of loan	Details	Duration of funding arrangement (months)	Start Date	End Date	First repayment date	Is Funding Provided Part of Funds Borrowed?	Loan Reference Number	Lender aware of on Lending Arrangement?
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IGF Lend

Sequence Number	Name of the organisation that the funding is provided to	Security taken?	Type of Security	Type of Security details	Value of Security (£'000s)	Loan Agreement in Place?	Loan Type	Repayment Period (months)	Repayment terms	Reference Interest Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	IGF Lend Comments
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IGF Borrow

Sequence Number	Name of organisation that the funding is provided from	Relationship to RSL	Amount Received (£'000s)	Balance O/S (£'000s)	Purpose of loan	Details	Duration of funding arrangement (months)	Start Date	End Date	First repayment date
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IGF Borrow

Sequence Number	Name of organisation that the funding is provided from	Security taken?	Type of security	Details	Value of security (£'000s)	Loan Agreement in place?	Loan Type	Repayment period (months)	Repayment terms	Reference Interest Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	IGF Borrow Comments
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ISDAs

Sequence Number	Name of Lender	Amount (£'000s)	Start Date	End Date	Reference Interest Rate	Margin Over Ref Int Rate (%)	'All in' Fixed Rate (%)	Mark to Market Threshold before collateral calls (£'000s)	Mark to Market Value (£'000s)	Date of Mark to Market Valuation	Implied loss or gain on Mark to Market Valuation (£'000s)	Type of collateral calls	Under which method are they marked?	Frequency of Call	ISDA Comments

ISDA Covenants

ISDA Sequence Number	Sequence Number	Type of covenant applied	How is this Covenant calculated?	Required levels	Frequency of reporting to lender	Date of last report to lender	Actual levels achieved at that date
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