

Analysis of Portfolio of Loan Agreements
Summary of Borrower Lending Levels and Security Charged

Financial quarter ended: 30 September 2020

Loan agreements	As at 30 September 2020							As at 26 October 2020						
	Loans #	Groups #	Loan	% of total	Debt	Debt awaiting		Loans #	Groups #	Loan	% of total	Debt	Debt awaiting	
			principal	debt	secured	security				principal	debt	secured	security	
			amount		(Note 1)					amount		(Note 1)		
£m	%	£m	£m	%	£m	%	£m	%	£m	£m	%			
Borrower at Lending Level 1			0.0	0%					0.0	0%				
Borrower at Lending Level 2	7	6	207.5	60%	207.5	0.0	0%	8	7	237.5	58%	207.5	30.0	13%
Borrower at Lending Level 3	7	5	110.0	32%	75.0	35.0	32%	7	5	110.0	27%	110.0	0.0	0%
Borrower at Lending Level 4	1	1	30.0	9%	30.0	0.0	0%	2	2	60.0	15%	30.0	30.0	50%
Borrowers at Lending Level 5 (Fail)			0.0	0%						0.0	0%			
Total	15	12	347.5		312.5	35.0	10%	17	14	407.5		347.5	60.0	15%
% of total					90%	10%						85%	15%	

Note 1 - Whilst all borrowers must maintain sufficient security uncharged to meet the asset cover, the MorHomes model is designed to give borrowers up to 12 months to put security in place (previously 24 months for borrowers in inaugural issue, now all fully secured). Work is ongoing to progress charging documentation for any loans not fully secured. Where no debt secured is shown, we have a single property in charge whilst further security work is undertaken. (No value shown where there is a single property only - value will be confirmed as part of the larger security exercise).

Note 2 - No early loan repayments were made during the quarter or notified during the quarter to be

Note 3 - There were no borrowers with arrears at the end of the quarter

Note 4 - There were no drawings on the liquidity facilities at the end of the quarter

Note 5 - Number of loans refers to separate loan agreements. Number of groups refers to the borrower groups holding one or more loan agreements.