

RSL: 323 - Spire View Housing Association Ltd (SPV)

Return	Annual Return 2019	31/03/2019
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Approval

Date Approved	24/06/2019
Approver	A.C.Davidson
Approver Job Title	Accountant

Submission Comments

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Further Return Details

Accounting Year End	Do you have any ISDAs?	Does Lender have a floating charge over the company's assets	Intragroup Lending / Borrowing
March	No	No	No

Social Housing Units

Owned by RSL	Used for Security	Unencumbered	% of Unencumbered with positive value
556	509	47	100.00
Comment			

Total for Live Facilities

Total Facility (£'000s)	Facility Outstanding (£'000s)	Facility Undrawn (£'000s)
5,175.0	2,546.0	0.0

1 Facility Detail 1

Facility Number	Lender	Status	Facility Total £'000s	Start Date	End Date	Amount Undrawn	Amount Outstanding	Undrawn Facility For	Details	Committed?	Next 5 Yrs?	Multi Lender
SPVCLY002	Clydesdale Bank plc	Live	1,812.0	04/06/1992	02/02/2009	0.0	546.0					No

Facility Comments

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Chargeholder	
Security Trustee	No

Facility Fees

		Details	Additional Lenders
Arrangement Fees	N		
Non-Utilisation Fees	N		
Other Fees	N		

1.1.1 Loan Details 1

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margin / All-in Rate
CLYFIXED002	Live	04/06/1992	Variable Rate Loan	1,812.0	546.0	Fully Amortising	No	Affordable Housing Development		LIBOR 3 month	0.45

1.1.2 Additional Loan and Security Detail

Loan Ref No	First Capital Repayment	Final Capital Payment	Int is being	First Interest Payment	Deal Expires	Forward Fixes	Security from Social Housing %	Social Housing Security Value £'000s	Basis	Date of Valuation	Covenants
CLYFIXED002	02/03/2009	03/05/2022	Paid	02/03/2009	02/02/2022	No	100.00	4,247.0	EUV-SH without sales	31/03/2015	Yes

Loan Comments

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Loan Fees

		Details
Arrangement Fees	N	

Non-Utilisation Fees	N	
Other Fees	N	

1.1.2.1.1 Covenant Detail 1

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
CLYFIXED002	1	Interest Cover	>=150%	Annually	31/03/2019	1288%
How is it calculated?		Operating Surplus+Depreciation+Planned Maintenance/INterest Payable				

1.1.2.1.2 Covenant Detail 2

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
CLYFIXED002	2	Loan to Value	>=110%	Annually	31/03/2019	406%
How is it calculated?		Value Of Properties/Loan Outstanding				

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2 Facility Detail 2

Facility Number	Lender	Status	Facility Total £'000s	Start Date	End Date	Amount Undrawn	Amount Outstanding	Undrawn Facility For	Details	Committed?	Next 5 Yrs?	Multi Lender

SPVCLY003	Clydesdale Bank plc	Live	839.0	12/02/2009	12/04/2030	0.0	492.0					No
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Facility Comments

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Chargeholder	
Security Trustee	No

Facility Fees

		Details	Additional Lenders
Arrangement Fees	N		
Non-Utilisation Fees	N		
Other Fees	N		

2.1.1 Loan Details 1

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margin / All-in Rate

CLYFIXED003	Live	12/02/2009	Variable Rate Loan	839.0	492.0	Payment start date deferred then fully amortising	No	Affordable Housing Development		LIBOR 3 month	0.4
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2.1.2 Additional Loan and Security Detail

Loan Ref No	First Capital Repayment	Final Capital Payment	Int is being	First Interest Payment	Deal Expires	Forward Fixes	Security from Social Housing %	Social Housing Security Value £'000s	Basis	Date of Valuation	Covenants
CLYFIXED003	12/03/2009	13/05/2030	Paid	12/03/2009	13/05/2030	No	100.00	2,102.0	EUV-SH without sales	31/03/2015	Yes

Loan Comments

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Loan Fees

		Details
Arrangement Fees	N	
Non-Utilisation Fees	N	
Other Fees	N	

2.1.2.1.1 Covenant Detail 1

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
CLYFIXED003	1	Interest Cover	>=150%	Annually	31/03/2019	1288%

How is it calculated?	Operating Surplus+Depreciation+Planned Maintenance
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2.1.2.1.2 Covenant Detail 2

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
CLYFIXED003	2	Loan to Value	>=110%	Annually	31/03/2018	357%
How is it calculated?	Value/Loans Outstanding					

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3 Facility Detail 3

Facility Number	Lender	Status	Facility Total £'000s	Start Date	End Date	Amount Undrawn	Amount Outstanding	Undrawn Facility For	Details	Committed?	Next 5 Yrs?	Multi Lender
SPVCLY004	Clydesdale Bank plc	Live	276.0	12/02/2009	13/05/2030	0.0	162.0					No

Facility Comments

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Chargeholder	
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Security Trustee	No
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Facility Fees

		Details	Additional Lenders
Arrangement Fees	N		
Non-Utilisation Fees	N		
Other Fees	N		

3.1.1 Loan Details 1

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margin / All-in Rate
CLYFIXED004	Live	12/02/2009	Variable Rate Loan	276.0	162.0	Fully Amortising	No	Office development		LIBOR 3 month	0.40

3.1.2 Additional Loan and Security Detail

Loan Ref No	First Capital Repayment	Final Capital Payment	Int is being	First Interest Payment	Deal Expires	Forward Fixes	Security from Social Housing %	Social Housing Security Value £'000s	Basis	Date of Valuation	Covenants
CLYFIXED004	12/03/2009	13/05/2030	Paid	12/03/2009	13/05/2030	No	0.00				Yes

Loan Comments

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Loan Fees

		Details
Arrangement Fees	N	
Non-Utilisation Fees	N	
Other Fees	N	

3.1.2.1.1 Covenant Detail 1

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
CLYFIXED004	1	Interest Cover	>=150%	Annually	31/03/2019	1288%
How is it calculated?		Operating Surplus+Depreciation+Planned Maintenance/Interest Payable				

3.1.2.1.2 Covenant Detail 2

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
CLYFIXED004	2	Loan to Value	>=110%	Annually	31/03/2019	406%
How is it calculated?		Value/Outstanding Loan				

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4 Facility Detail 4

Facility Number	Lender	Status	Facility Total £'000s	Start Date	End Date	Amount Undrawn	Amount Outstanding	Undrawn Facility For	Details	Committed?	Next 5 Yrs?	Multi Lender
SPVNBS001	Nationwide Building Society	Live	2,248.0	13/05/2003	01/05/2033	0.0	1,346.0					No

Facility Comments

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Chargeholder	
Security Trustee	No

Facility Fees

		Details
Arrangement Fees	N	
Non-Utilisation Fees	N	
Other Fees	N	

Additional Lenders

4.1.1 Loan Details 1

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margin / All-in Rate
NBSFIXED001	Live	13/05/2003	Variable Rate Loan	2,248.0	1,346.0	Fully Amortising	No	Affordable Housing Development		LIBOR 3 month	0.45

4.1.2 Additional Loan and Security Detail

Loan Ref No	First Capital Repayment	Final Capital Payment	Int is being	First Interest Payment	Deal Expires	Forward Fixes	Security from Social Housing %	Social Housing Security Value £'000s	Basis	Date of Valuation	Covenants
NBSFIXED001	13/06/2003	01/05/2033	Paid	13/06/2003	01/05/2033	No	100.00	5,307.0	EUV-SH without sales	31/03/2015	Yes

Loan Comments

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Loan Fees

	Details
Arrangement Fees	N

Non-Utilisation Fees	N	
Other Fees	N	

4.1.2.1.1 Covenant Detail 1

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
NBSFIXED001	1	Interest Cover	>=110%	Annually	31/03/2019	1289%
How is it calculated?		Operating Surplus+Depreciation+Planned Maintenance/Interest Payable				

4.1.2.1.2 Covenant Detail 2

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
NBSFIXED001	2	Loan to Value	>=100%	Annually	31/03/2019	406%
How is it calculated?		Value of Properties/Loan OUTstanding				

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