

RSL: 207 - Williamsburgh Housing Association Ltd (WIL)

Return	Annual Return 2019	31/03/2019
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Approval**Submission Comments**

Date Approved	
Approver	
Approver Job Title	

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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
1621	353	1268	99.60
Comment			

Total for Live Facilities

Total Facility (£'000s)	Facility Outstanding (£'000s)	Facility Undrawn (£'000s)
6,587.9	877.6	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
WILBOI011	Bank of Ireland	Live	3,888.9	22/12/2000	31/12/2025	0.0	371.9					No

Chargeholder	
Security Trustee	No

Facility Fees

		Details
Arrangement Fees	N	
Non-Utilisation Fees	N	
Other Fees	Y	Valuation and Legal fees

Additional Lenders

Facility Comments

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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
BOIVAR010	Live	22/12/2000	Variable Rate Loan	3,888.9	371.9	Fully Amortising	Yes	Affordable Housing Development		LIBOR 3 month	1.0000

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
BOIVAR010	05/03/2001	31/12/2025	Paid	05/03/2001			100.00	4,600.0	EUV-SH without sales	13/10/2000	Yes

Loan Fees

		Details
Arrangement Fees	N	
Non-Utilisation Fees	N	
Other Fees	Y	Valuation and Legal Fees

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
BOIVAR010	1	Voids	<5%	Annually	31/03/2019	1.59%
How is it calculated?		(Void Rent + Bad debt Write Off) / Gross Rental Income				

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
BOIVAR010	2	Current Ratio	>1	Annually	31/03/2019	3.06
How is it calculated?		Cash/Creditors < 1 year				

1.1.2.1.3 Covenant Detail 3

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
BOIVAR010	3	Current Ratio	>1	Annually	31/03/2019	3.15
How is it calculated?		(Total Cash + Debtors)/Creditors < 1 year				

1.1.2.1.4 Covenant Detail 4

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
BOIVAR010	4	Interest Cover	>1.2	Annually	31/03/2019	121.55
How is it calculated?		Rental income - Void Rent Loss + Interest Payable - Bad Debts Written Off - Management Costs - Reactive Maintenance Expenditure - Cyclical Maintenance Expenditure/Interest payable				

1.1.2.1.5 Covenant Detail 5

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
BOIVAR010	5	Interest Cover	>1	Annually	31/03/2019	375.87
How is it calculated?		Cash Assets/Interest payable				

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
WILBOI012	Bank of Ireland	Live	1,747.0	10/12/2004	10/12/2029	0.0	149.4					No

Chargeholder	
Security Trustee	No

Facility Fees

		Details	Additional Lenders
Arrangement Fees	N		
Non-Utilisation Fees	N		

Other Fees	Y	Valuation and Legal fees
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Facility Comments

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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
BOIVAR011	Live	10/12/2004	Variable Rate Loan	1,747.0	149.4	Fully Amortising	Yes	Affordable Housing Development		Lenders Mortgage Base Rate	0.5000

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
BOIVAR011	19/01/2005	10/12/2029	Paid				100.00	2,060.0	EUV-SH without sales	28/01/2002	Yes

Loan Fees

		Details
Arrangement Fees	N	
Non-Utilisation Fees	N	
Other Fees	Y	Valuation and Legal Fees

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
BOIVAR011	1	Voids	<5%	Annually	31/03/2019	1.59%
How is it calculated?		(Void Rent loss + Bad debts written off) / Gross Rental Income				

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
BOIVAR011	2	Interest Cover	>1	Annually	31/03/2019	375.87
How is it calculated?		Cash & Bank / Interest Payable				

2.1.2.1.3 Covenant Detail 3

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
BOIVAR011	3	Current Ratio	>1.5	Annually	31/03/2019	3.06

How is it calculated?	Cash & Bank / Creditors < 1 year
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2.1.2.1.4 Covenant Detail 4

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
BOIVAR011	4	Current Ratio	>1.50	Annually	31/03/2019	3.15
How is it calculated?	(Cash + Debtors) / Creditors < 1 year					

2.1.2.1.5 Covenant Detail 5

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
BOIVAR011	5	Debt Service Test (DST)	>1.2	Annually	31/03/2019	10.19
How is it calculated?	(Rental Income + Interest payable - Staff Costs - Non Pay Overheads - Reactive Maintenance Expenditure - Cyclical Maintenance Expenditure / (Loan Capital Due < 1 year + Interest Payable)					

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
WILCLY013	Clydesdale Bank plc	Live	952.0	24/07/2003	24/07/2028	0.0	356.4					No

Chargeholder	
Security Trustee	No

Facility Fees

		Details	Additional Lenders
Arrangement Fees	Y		
Non-Utilisation Fees	N		
Other Fees	Y	Valuation and Legal Fees	

Facility Comments

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3.1.1 Loan Details 1

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margi n / All- in Rate
CLYFIXED01 2	Live	24/07/2003	Variable Rate Loan	952.0	356.4	Fully Amortising	Yes	Affordable Housing Development		LIBOR 1 month	0.44

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
CLYFIXED012	27/08/2003	24/07/2028	Paid	27/08/2003			100.00	1,484.0	EUV-SH without sales	01/06/2018	Yes

Loan Fees

		Details
Arrangement Fees	Y	
Non-Utilisation Fees	N	
Other Fees	Y	Valuation and Legal fees

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
CLYFIXED012	1	Debt Service Test (DST)	>1.25	Annually	31/03/2019	11.44
How is it calculated?		(Surplus + Interest Payable + Depreciation)/(Loan Capital Due < 1 yr + Interest Payable)				

