

RSL: 269 - North View Housing Association Ltd (NVH)

Return	Annual Return 2019	31/03/2019
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Approval

Date Approved	03/07/2019
Approver	Jean Price
Approver Job Title	Finance Manager

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
675	393	282	100.00
Comment			

Total for Live Facilities

Total Facility (£'000s)	Facility Outstanding (£'000s)	Facility Undrawn (£'000s)
9,013.0	6,292.3	415.0

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
NVHBS004	Bank of Scotland	Live	250.0	25/02/2013	30/06/2020	250.0	0.0	Working Capital		No	Yes	No

Facility Comments

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Chargeholder	
Security Trustee	No

Facility Fees

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

Additional Lenders

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
BOSWCPDF T007	Live	26/02/2013	Working Capital Overdraft (if > £1m)	250.0	0.0	Repayable on demand	No	Other (give details)	Cash flow when UC in force	Base	2.8500

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
BOSWCPDFT007	26/02/2013	30/06/2020	Paid	26/02/2013	30/06/2020	No	1.66	395.0	EUV	19/03/2019	No

Loan Comments

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Loan Fees

		Details
Arrangement Fees	Y	
Non-Utilisation Fees	N	

Other Fees	N	
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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
NVHRBS001	Royal Bank of Scotland plc	Live	8,555.0	01/03/2007	02/03/2037	165.0	6,267.3				No	No

Facility Comments

With regard to the undrawn £165K on this facility we have no intention of drawing this down within the next 5 years

Chargeholder	
Security Trustee	No

Facility Fees

		Details	Additional Lenders
Arrangement Fees	Y		
Non-Utilisation Fees	N		

Other Fees	N	
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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
RBSFIXED001	Live	01/03/2017	Variable Rate Loan	2,750.0	1,964.5	Interest only followed by structured capital repayments	No	Refinancing		LIBOR 3 month	0.0765

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
RBSFIXED001	02/03/2017	02/03/2037	Paid	01/03/2017	02/03/2027	No	20.00	4,821.7	EUJ	19/03/2019	Yes

Loan Comments

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Loan Fees

		Details
Arrangement Fees	Y	
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
RBSFIXED001	1	Loan to Value	<100%	Annually	29/05/2019	69.91%
How is it calculated?		Loan Balance at each period end to Existing use Value (9m)				

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
RBSFIXED001	2	Net Worth	< 0.700:1	Annually	29/05/2019	0.559
How is it calculated?		Loan balance at each period end to Reserves + HAG				

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
RBSFIXED001	3	Debt Service Test (DST)	> 1:1	Annually	29/05/2019	1.918:1
How is it calculated?		Operating surplus at each period end Plus Major Repair Costs (less transfers from Reserves) Plus Depreciation = Total Operating Surplus to Total repayments on Gross borrowings to be made in period.				

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2.1.3 Loan Details 2

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margin / All-in Rate
RBSFIXED002	Live	01/03/2007	Fixed Rate Loan	2,750.0	2,155.6	Fully Amortising	No	Refinancing		Fixed Rate Percentage	5.6250

2.1.4 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
RBSFIXED002	01/03/2007	02/03/2037	Paid	01/03/2007	01/03/2022	No	20.00	4,821.7	EUUV	19/03/2019	Yes

Loan Comments

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Loan Fees

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

2.1.4.1.1 Covenant Detail 1

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
RBSFIXED002	1	Loan to Value	<100%	Annually	29/05/2019	69.91%
How is it calculated?		Loan balance at end period to Existing use value (9m)				

2.1.4.1.2 Covenant Detail 2

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
RBSFIXED002	2	Net Worth	< 0.700:1	Annually	29/05/2019	0.559:1
How is it calculated?		Loan balance at period end to Reserves + HAG				

2.1.4.1.3 Covenant Detail 3

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
RBSFIXED002	3	Debt Service Test (DST)	> 1:1	Annually	29/05/2019	1.918:1
How is it calculated?		Operating surplus at period end Plus Major Repair costs (less transfers from Reserves) Plus Depreciation = Total Operating surplus to Total repayments on Gross Borrowings to be made in period				

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2.1.5 Loan Details 3

Ref No	Status	Start Date	Type	Amount	O/standing	Repayment Terms	Terms of Loan	Purpose	Details	Ref Rate	Margi n / All- in Rate
RBSFIXED003	Live	01/03/2007	Fixed Rate Loan	2,750.0	2,147.2	Fully Amortising	No	Refinancing		Fixed Rate Percentage	5.5150

2.1.6 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
RBSFIXED003	01/03/2007	02/03/2037	Paid	01/03/2007	01/03/2027	No	20.00	4,821.7	EUUV	19/03/2019	Yes

Loan Comments

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Loan Fees

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

2.1.6.1.1 Covenant Detail 1

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
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RBSFIXED003	1	Loan to Value	<100%	Annually	29/05/2019	69.91%
How is it calculated?		Loan balance at period end to Existing Use Value (9m)				

2.1.6.1.2 Covenant Detail 2

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
RBSFIXED003	2	Net Worth	<0.700:1	Annually	29/05/2019	0.559:1
How is it calculated?		Loan Balance at period end to Reserves + HAG				

2.1.6.1.3 Covenant Detail 3

Loan Ref No	Seq. No.	Type of Covenant	Required Level	Reporting frequency	Date of last report	Level Achieved
RBSFIXED003	3	Debt Service Test (DST)	>1:1	Annually	29/05/2019	1.918:1
How is it calculated?		Operating surplus at period end Plus Major repair costs (less transfers from reserves) Plus Depreciation = Total Operating surplus to repayments on Gross Borrowings to period end.				

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3 Facility Detail 3

Facility	Lender	Status	Facility	Start Date	End	Amount	Amount	Undrawn	Details	Committed?	Next	Multi
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Number			Total £'000s		Date	Undrawn	Outstanding	Facility For			5 Yrs?	Lender
NVHRBS002	Royal Bank of Scotland plc	Live	208.0	10/10/2005	10/10/2020	0.0	25.0					No

Facility Comments

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Chargeholder	
Security Trustee	No

Facility Fees

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

Additional Lenders

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
RBSFIXED005	Live	10/10/2005	Fixed Rate Loan	208.0	25.0	Fully Amortising	Yes	Office development		Fixed Rate Percentage	6.2700

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
RBSFIXED005	15/12/2005	15/12/2020	Paid	15/12/2005			0.00				Yes

Loan Comments

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Loan Fees

		Details
Arrangement Fees	Y	
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
RBSFIXED005	1	Net Worth	<0.7:1	Annually	29/05/2019	0.559:1
How is it calculated?		Total loan balance at period end to Reserves+HAG				

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
RBSFIXED005	2	Debt Service Test (DST)	>1:1	Annually	29/05/2018	1.918:1
How is it calculated?		Operating surplus at period end Plus Major Repair costs (less transfers from Reserves) Plus Depreciation = Total Operating surplus to Total of all repayments on Gross Borrowings scheduled in period.				

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