

# Appendix A: CIFCO Quarter 2 Update

## 1. CIFCO Portfolio Summary

Category	Q2 2022
Total Asset Value	£94,110,000 (1&2)
Contracted Rent p.a.	£5,317,571(3)
ERV	£5,912,985
Number of Assets	21
Number of Tenants (Units)	78 (88)
WAULT	To break: 4 years 6 months To expiry: 6 years 4 months
Initial Yield	5.17%
Equivalent Yield	5.71%
Reversionary Yield	5.79%
Void Rate (ERV)	1.68%
Running Yield*	5.44%

ERV = Estimated Rental Value. WAULT = Weighted Average Unexpired Lease Term

Notes:

1. Asset values assume Knight Frank draft valuation at 31.03.2022.
2. Figures exclude Stanton; forward commitment exchanged conditionally at £1.4m
3. Contracted rent assumes nil rent for Unit 3 Kestrel Park, Braintree (AGI Trade)
4. \* Yield on gross purchase price.

## 2. Rent Collection Statistics

June Qtr. 2022	
	<b>CIFCO</b>
Day 0	73.35%
Day 7	88.51%
Day 21	90.23%
Day 35	91.60%
05.09.2022	<b>95.00%</b>

The total current arrears as at 5th September 2022 equals £78,041.44 which is equivalent to 1.47% of the contracted rent.

### 3. Debt Repayment

CIFCO made the full debt repayment to the Councils in June.

CIFCO (Babergh)							
	£ 000						
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 Q1	Cumulative
<b>Revenue Impact</b>							
Interest Received	(86)	(782)	(1,245)	(1,551)	(2,209)	(549)	(6,422)
Interest Paid	11	119	316	277	235	95	1,053
<b>Net Interest</b>	<b>(75)</b>	<b>(663)</b>	<b>(929)</b>	<b>(1,274)</b>	<b>(1,974)</b>	<b>(454)</b>	<b>(5,368)</b>
Other income/ Recharges	(9)	(25)	(32)	(35)	(35)	(9)	(145)
<b>Total Revenue</b>	<b>(84)</b>	<b>(688)</b>	<b>(961)</b>	<b>(1,309)</b>	<b>(2,009)</b>	<b>(463)</b>	<b>(5,513)</b>
<b>£ m</b>							
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 Q1	Cumulative
<b>Capital Movement</b>							
Capital Borrowed	12.38	13.71	4.05	19.44	-	-	49.58
Loans Repaid	-	-	-	-	-	-	-
<b>Gross Borrowing</b>	<b>12.38</b>	<b>13.71</b>	<b>4.05</b>	<b>19.44</b>	<b>-</b>	<b>-</b>	<b>49.58</b>
Loans Made to CIFCO	11.15	12.34	3.64	17.50	-	-	44.63
Loans Repaid	-	(0.08)	(0.12)	(0.15)	(0.22)	(0.06)	(0.63)
Equity	1.23	1.37	0.41	1.94	-	-	4.95
<b>Gross Investment</b>	<b>12.38</b>	<b>13.63</b>	<b>3.93</b>	<b>19.29</b>	<b>(0.22)</b>	<b>(0.06)</b>	<b>48.95</b>
<b>Net Capital Movements</b>	<b>-</b>	<b>0.08</b>	<b>0.12</b>	<b>0.15</b>	<b>0.22</b>	<b>0.06</b>	<b>0.63</b>

CIFCO (Mid Suffolk)							
	£ 000						
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 Q1	Cumulative
<b>Revenue Impact</b>							
Interest Received	(86)	(782)	(1,245)	(1,551)	(2,209)	(549)	(6,422)
Interest Paid	11	235	541	533	468	136	1,924
<b>Net Interest</b>	<b>(75)</b>	<b>(547)</b>	<b>(704)</b>	<b>(1,018)</b>	<b>(1,741)</b>	<b>(413)</b>	<b>(4,498)</b>
Other income/ Recharges	(9)	(25)	(32)	(35)	(35)	(9)	(145)
<b>Total Revenue</b>	<b>(84)</b>	<b>(572)</b>	<b>(736)</b>	<b>(1,053)</b>	<b>(1,776)</b>	<b>(421)</b>	<b>(4,643)</b>
<b>£ m</b>							
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 Q1	Cumulative
<b>Capital Movement</b>							
Capital Borrowed	12.38	13.71	4.05	19.44	-	-	49.58
Loans Repaid	-	-	-	-	-	-	-
<b>Gross Borrowing</b>	<b>12.38</b>	<b>13.71</b>	<b>4.05</b>	<b>19.44</b>	<b>-</b>	<b>-</b>	<b>49.58</b>
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