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This prospectus has been delivered to you on the basis that you are a person into whose possession this prospectus may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located. By accessing the prospectus, you shall be deemed to have confirmed and represented to us that (a) you have understood and agree to the terms set out herein, (b) you consent to delivery of the prospectus by electronic transmission, (c) you are not a U.S. person (within the meaning of Regulation S under the Securities Act) or acting for the account or benefit of a U.S. person and the electronic mail address that you have given to us and to which this e-mail has been delivered is not located in the United States, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands) or the District of Columbia and (d) if you are a person in the United Kingdom, then you are a person who (i) has professional experience in matters relating to investments or (ii) is a high net worth entity falling within Article 49(2)(a) to (d) of the Financial Services and Markets Act (Financial Promotion) Order 2005.

This prospectus has been sent to you in an electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently none of Orbit Capital plc, Barclays Bank PLC, HSBC Bank plc, Lloyds Bank Corporate Markets plc or NatWest Markets Plc, or any person who controls any of them, or any director, officer, employee or agent of any of them, or affiliate of any such person accepts any liability or responsibility whatsoever in respect of any difference between the prospectus distributed to you in electronic format and the hard copy version available to you on request from Barclays Bank PLC, HSBC Bank plc, Lloyds Bank Corporate Markets plc or NatWest Markets Plc.



ORBIT CAPITAL PLC

(incorporated in England and Wales with limited liability under the Companies Act 2006, registered number 9402193)

£450,000,000 3.375 per cent. Secured Bonds due 2048 Issue Price: 98.421 per cent.

The £450,000,000 3.375 per cent. Secured Bonds due 2048 (the Bonds) are issued by Orbit Capital plc (the Issuer).

Application has been made to the Financial Conduct Authority in its capacity as competent authority (the UK Listing Authority) for the Bonds to be admitted to the Official List of the UK Listing Authority and to the London Stock Exchange plc (the London Stock Exchange) for the Bonds to be admitted to trading on the London Stock Exchange's regulated market. The London Stock Exchange's regulated market is a regulated market for the purposes of Directive 2014/65/EU (as amended, MiFID II).

An investment in the Bonds involves certain risks. For a discussion of these risks see "Risk Factors".

Subject as set out below, the net proceeds from the issue of the Bonds will be advanced by the Issuer to Orbit Group Limited (Orbit), Orbit South Housing Association Limited (Orbit South) and Heart of England Housing Association Limited (Heart of England and, together with Orbit and Orbit South, the Original Borrowers and each an Original Borrower) pursuant to bond loan agreements between each Original Borrower and the Issuer to be dated on or around 14th June, 2018 (the Issue Date) (each an Original Loan Agreement) to be applied in accordance with each Original Borrower's respective constitutional documents.

The Initial Original Borrower Commitments (as defined below) may be drawn in one or more drawings, each in a principal amount up to an amount which corresponds to the sum of (i) the Minimum Value of the Initial Properties (as defined below) and (ii) the Minimum Value of any Additional Properties (as defined below) which have been charged in favour of the Security Trustee, for the benefit of the Issuer, less the principal amount of all previous drawings in respect of the Initial Original Borrower Commitments. For so long as insufficient security has been granted by the Original Borrowers in favour of the Security Trustee, for the benefit of the Issuer, to permit the drawing of the Initial Original Borrower Commitments in full or the Original Borrowers have not otherwise drawn any part of the Initial Original Borrower Commitments, the amount of the Initial Original Borrower Commitments that remains undrawn shall be retained in a charged account (the Initial Cash Security Account) of the Issuer in accordance with the terms of the Account Agreement (as defined below) (and may be invested in Permitted Investments (as defined below)) (the Retained Proceeds). Any Retained Proceeds, any net issue proceeds from a further issue of Bonds pursuant to Condition 19 (Further Issues) and, if applicable, any net sale proceeds from a sale by the Issuer of Retained Bonds (as defined below) (less any Retained Bond Premium Amount (as defined below)) shall be advanced to the Original Borrowers and/or any other charitable Registered Providers of Social Housing within the Group (each as defined below) that have acceded to the Security Trust Deed as a borrower at a later date pursuant to the Original Loan Agreement, or an additional bond loan agreement between an Additional Borrower and the Issuer (each an Additional Loan Agreement and, together with the Original Loan Agreements, the Loan Agreements and each a Loan Agreement), as applicable, to the extent that Properties (as defined below) of a corresponding value have been charged in

Interest on the Bonds is payable semi-annually in arrear in equal instalments on 14th June and 14th December in each year, commencing on 14th December, 2018. Interest on the Bonds will accrue from, and including, 14th June, 2018 to, but excluding, 14th June, 2048 (the **Maturity Date**) at the rate of 3.375 per cent. per annum on their principal amount, as described in Condition 7 (*Interest*). Payments of principal of, and interest on, the Bonds will be made without withholding or deduction on account of United Kingdom taxes unless required by law. In the event that any such withholding or deduction is so required, the Issuer may opt to gross up payments due to the Bondholders (as defined below) in respect thereof as described in Condition 10 (*Taxation*).

The Bonds may be redeemed at any time upon the prepayment by a Borrower of its loan (each a Loan) in whole or in part in accordance with the terms of its Loan Agreement at the higher of their principal amount and an amount calculated by reference to the sum of (i) the yield on the relevant outstanding United Kingdom Government benchmark gilt having the nearest maturity to that of the Bonds and (ii) 0.25 per cent., together with accrued interest. The Bonds will also be redeemed (a) at their principal amount, plus accrued interest, in an aggregate principal amount equal to the principal amount outstanding of the relevant Loan in the event of a mandatory prepayment of a Loan following the relevant Borrower ceasing to be a Registered Provider of Social Housing (other than if such Borrower regains its status as a Registered Provider of Social Housing within 180 days) or a Loan becoming repayable as a result of a Borrower Default (as defined in each Loan Agreement) and (b) at their principal amount, plus accrued interest, in full in the event of any withholding or deduction on account of United Kingdom taxes being required and the Issuer not opting to pay (or having so opted to pay having notified the Bond Trustee (as defined below) of its intention to cease to pay) additional amounts in respect of such withholding or deduction.

Unless previously redeemed, or purchased and cancelled, the Bonds will be redeemed at their principal amount on the Maturity Date.

The Group is rated "A2" by Moody's Investors Service Limited (Moody's). It is expected that the Bonds will be rated "A2" by Moody's. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation. As of the date of this Prospectus, Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation). As such, Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority (ESMA) on its website in accordance with the CRA Regulation.

The Bonds will be issued in denominations of £100,000 and integral multiples of £1,000 in excess thereof.

The Bonds will initially be represented by a temporary global bond (the **Temporary Global Bond**), without interest coupons, which will be deposited on the Issue Date with a common safekeeper for Euroclear Bank SA/NV (**Euroclear**) and Clearstream Banking S.A. (**Clearstream, Luxembourg**). Interests in the Temporary Global Bond will be exchangeable for interests in a permanent global bond (the **Permanent Global Bond** and, together with the Temporary Global Bond, the **Global Bonds**), without interest coupons, on or after 24th July, 2018 (the **Exchange Date**), upon certification as to non-U.S. beneficial ownership. Interests in the Permanent Global Bond will be exchangeable for definitive Bonds only in certain limited circumstances. See "Form of the Bonds and Summary of Provisions relating to the Bonds while in Global Form".

Barclays Lloyds Bank Corporate Markets

HSBC NatWest Markets

The date of this Prospectus is 12th June, 2018.

Joint Lead Managers

This Prospectus comprises a prospectus for the purposes of Article 5.3 of the Prospectus Directive. When used in this Prospectus, *Prospectus Directive* means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the European Economic Area (*EEA*).

The Issuer accepts responsibility for the information contained in this Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

The figures referred to in the Valuation Report (as defined below) prepared by Savills Advisory Services Limited (the *Valuer*) in the sections entitled "*Market Commentary*" and "*Valuation Advice*" were obtained from the Office of National Statistics, HM Land Registry, Rightmove, Rightmove Plus, Social Housing, the Homes and Communities Agency and The Joseph Rowntree Foundation. The Issuer confirms that such figures have been accurately reproduced and that, as far as the Issuer is aware and is able to ascertain from information published by the Office of National Statistics, HM Land Registry, Rightmove, Rightmove Plus, Social Housing, the Homes and Communities Agency and The Joseph Rowntree Foundation, no facts have been omitted which would render the reproduced figures inaccurate or misleading.

Each of the Original Borrowers accepts responsibility for:

- (a) the information under the heading "Factors which may affect the Borrowers' ability to fulfil their obligations under the Loan Agreements" in the section "Risk Factors";
- (b) the information under the heading "Guarantee and Indemnity" in the sections "Overview" and "Description of the Loan Agreements";
- (c) the information relating to it in the section "Description of the Group";
- (d) the information relating to it in the section "Documents Incorporated by Reference";
- (e) the information relating to the security created (and to be created) by it pursuant to the Security Agreements (as defined below) under the heading "Underlying Security" in the section "Overview", under the heading "Considerations relating to the Issuer Security and the Underlying Security" in the section "Risk Factors" and in the section "Description of the Security Agreements and the Security Trust Deed"; and
- (f) the information relating to it contained under the headings "Significant or Material Change" and "Litigation" in the section "General Information",

and, to the best of the knowledge of each of the Original Borrowers (having taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Valuer accepts responsibility for the information contained in the section "Valuation Report" and, to the best of its knowledge (having taken all reasonable care to ensure that such is the case), such information is in accordance with the facts and does not omit anything likely to affect the import of such information. With the exception of the section "Valuation Report", the Valuer does not accept any liability in relation to the information contained in this Prospectus or any other information provided by the Issuer, the Original Borrowers, Barclays Bank PLC, HSBC Bank plc, Lloyds Bank Corporate Markets plc or NatWest Markets Plc (together with Barclays Bank PLC, HSBC Bank plc and Lloyds Bank Corporate Markets plc, the Joint Lead

Managers) or Prudential Trustee Company Limited (the Bond Trustee) in connection with the issue of the Bonds.

This Prospectus is to be read in conjunction with all documents which are deemed to be incorporated herein by reference (see "Documents Incorporated by Reference" below). This Prospectus should be read and construed on the basis that such documents are incorporated in, and form part of, this Prospectus.

Save for the Issuer, the Original Borrowers and the Valuer, no other person has independently verified any information contained herein. No representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Joint Lead Managers or the Bond Trustee as to the accuracy or completeness of the information contained in, or incorporated by reference in, this Prospectus or any other information provided by the Issuer in connection with the offering of the Bonds. None of the Joint Lead Managers and the Bond Trustee accepts any liability in relation to the information contained in, or incorporated by reference in, this Prospectus or any other information provided by the Issuer, the Original Borrowers or any other person in connection with the offering of the Bonds.

No person is or has been authorised by the Issuer, the Joint Lead Managers or the Bond Trustee to give any information or to make any representation not contained in or not consistent with this Prospectus or any other information supplied in connection with the offering of the Bonds and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer, the Joint Lead Managers or the Bond Trustee.

To the fullest extent permitted by law, none of the Joint Lead Managers and the Bond Trustee accepts any responsibility for the contents of this Prospectus or for any other statement made or purported to be made by it or on its behalf in connection with the Issuer, the Original Borrowers or the issue and offering of the Bonds. Each of the Joint Lead Managers and the Bond Trustee accordingly disclaims all and any liability whether arising in tort or contract or otherwise which it might otherwise have in respect of this Prospectus or any such statement.

Neither this Prospectus nor any other information supplied in connection with the Bonds (a) is intended to provide the basis of any credit or other evaluation or (b) should be considered as a recommendation by the Issuer, the Original Borrowers, the Joint Lead Managers or the Bond Trustee that any recipient of this Prospectus or any other information supplied in connection with the Bonds should purchase any Bonds. Each investor contemplating purchasing any Bonds should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the Borrowers. Neither this Prospectus nor any other information supplied in connection with the offering of the Bonds constitutes an offer or invitation by or on behalf of the Issuer, the Joint Lead Managers or the Bond Trustee to any person to subscribe for or to purchase the Bonds.

Neither the delivery of this Prospectus nor the offering, sale or delivery of the Bonds shall in any circumstances imply that the information contained herein concerning the Issuer or any Borrower is correct at any time subsequent to the date hereof or that any other information supplied in connection with the offering of the Bonds is correct as of any time subsequent to the date indicated in the document containing the same. The Joint Lead Managers and the Bond Trustee expressly do not undertake to review the financial condition or affairs of the Issuer or any Borrower during the life of the Bonds or to advise any investor in the Bonds of any information coming to their attention.

The Bonds have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the *Securities Act*) or any U.S. state securities laws and may not be offered or sold in the United States or to, or for the account or the benefit of, U.S. persons as defined in

Regulation S under the Securities Act unless an exemption from the registration requirements of the Securities Act is available and in accordance with all applicable securities laws of any state of the United States and any other jurisdiction.

This Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Bonds in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction. The distribution of this Prospectus and the offer or sale of Bonds may be restricted by law in certain jurisdictions. The Issuer, the Joint Lead Managers and the Bond Trustee do not represent that this Prospectus may be lawfully distributed, or that the Bonds may be lawfully offered or sold, in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Issuer, the Joint Lead Managers or the Bond Trustee which is intended to permit a public offering of the Bonds or the distribution of this Prospectus in any jurisdiction where action for that purpose is required. Accordingly, no Bonds may be offered or sold, directly or indirectly, and neither this Prospectus nor any advertisement or other offering material may be distributed or published in any jurisdiction, except under circumstances that will result in compliance with any applicable laws and regulations. Persons into whose possession this Prospectus or any Bonds may come must inform themselves about, and observe, any such restrictions on the distribution of this Prospectus and the offering and sale of Bonds. In particular, there are restrictions on the distribution of this Prospectus and the offer or sale of Bonds in the United States and the United Kingdom and a prohibition on the sale of any Bonds to EEA retail investors (see "Subscription and Sale").

Unless otherwise indicated, the financial information in this Prospectus has been derived from the audited financial statements for the Issuer and each Original Borrower.

The Issuer's and each Original Borrower's financial year ends on 31st March, and references in this Prospectus to any specific year are to the 12-month period ended on 31st March of such year.

The financial statements of the Issuer have been prepared and audited in accordance with FRS 102 The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (United Kingdom Generally Accepted Account Practice).

Each Original Borrower's financial statements have been prepared and audited in accordance with FRS 102 The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, Housing SORP 2014 (the Statement of Recommended Practice for registered social housing providers) and the Accounting Direction for private Registered Providers of Social Housing 2015 (together, the Accounting Standards).

Capitalised terms which are used but not otherwise defined in any particular section of this Prospectus will have the meanings attributed to them in the Conditions in the sections headed "Conditions of the Bonds" or any other section of this Prospectus in so far as the context permits.

All references in this Prospectus to *Sterling* and £ refer to pounds sterling and references to \$ refer to United States dollars.

References to a billion are to a thousand million.

Certain figures and percentages included in this Prospectus have been subject to rounding adjustments; accordingly, figures shown in the same category presented in different tables may

vary slightly and figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

The Bonds may not be a suitable investment for all investors. Each potential investor in the Bonds must determine the suitability of that investment in light of its own circumstances. In particular, each potential investor may wish to consider, either on its own or with the help of its financial and other professional advisers, whether it:

- (i) has sufficient knowledge and experience to make a meaningful evaluation of the Bonds, the merits and risks of investing in the Bonds and the information contained in this Prospectus;
- (ii) has access to, and knowledge of, appropriate analytical tools to evaluate, in the context of its particular financial situation, an investment in the Bonds and the impact the Bonds will have on its overall investment portfolio;
- (iii) has sufficient financial resources and liquidity to bear all of the risks of an investment in the Bonds including where the currency for principal or interest payments is different from the potential investor's currency;
- (iv) understands thoroughly the terms of the Bonds and is familiar with the behaviour of financial markets; and
- (v) is able to evaluate possible scenarios for economic, interest rate and other factors that may affect its investment and its ability to bear the applicable risks.

Legal investment considerations may restrict certain investments. The investment activities of certain investors are subject to investment laws and regulations, or review and regulation by certain authorities. Each potential investor should consult its legal advisers to determine whether and to what extent (a) Bonds are legal investments for it, (b) Bonds can be used as collateral for various types of borrowing and (c) other restrictions apply to its purchase or pledge of any Bonds. Financial institutions should consult their legal advisers or the appropriate regulators to determine the appropriate treatment of Bonds under any risk-based capital or similar rules.

IN CONNECTION WITH THE ISSUE OF THE BONDS, NATWEST MARKETS PLC AS STABILISATION MANAGER (THE STABILISATION MANAGER) (OR PERSONS ACTING ON BEHALF OF THE STABILISATION MANAGER) MAY OVER-ALLOT BONDS OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE BONDS AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, STABILISATION ACTION MAY NOT NECESSARILY OCCUR. ANY STABILISATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFER OF THE BONDS IS MADE AND, IF BEGUN, MAY CEASE AT ANY TIME, BUT IT MUST END NO LATER THAN THE EARLIER OF 30 DAYS AFTER THE ISSUE DATE OF THE BONDS AND 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE BONDS. ANY STABILISATION ACTION OR OVER-ALLOTMENT MUST BE CONDUCTED BY THE STABILISATION MANAGER (OR PERSONS ACTING ON BEHALF OF THE STABILISATION MANAGER) IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ELIGIBLE COUNTERPARTIES ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Bonds

has led to the conclusion that: (i) the target market of the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for the distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a distributor) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a *retail investor* means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the *Insurance Mediation Directive*), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No. 1286/2014 (as amended, the *PRIIPs Regulation*) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

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OVERVIEW

The following overview does not purport to be complete and is taken from, and is qualified in its entirety by, the remainder of this Prospectus.

This overview must be read as an introduction to this Prospectus and any decision to invest in the Bonds should be based on a consideration of this Prospectus as a whole.

Words and expressions defined in "Form of the Bonds and Summary of Provisions relating to the Bonds while in Global Form", "Conditions of the Bonds" and "Description of the Loan Agreements" shall have the same meanings in this overview.

Issuer: Orbit Capital plc

Description of the Bonds: £450,000,000 3.375 per cent. Secured Bonds due 2048 (the

Bonds) to be issued by the Issuer on 14th June, 2018 (the **Issue**

Date).

Status of the Bonds: The Bonds and the Coupons will constitute direct, secured,

unsubordinated obligations of the Issuer and will rank pari passu

among themselves.

Use of Proceeds: The net proceeds of the issue of the Bonds (after deduction of

expenses payable by the Issuer) will be on-lent by the Issuer to the Original Borrowers or (to the extent that one or more of the Original Borrowers has reduced its Initial Original Borrower

Commitment) to an Additional Borrower.

Subject as described in "Initial Cash Security Account" below, the Issuer will lend such proceeds to the Original Borrowers and/or one or more Additional Borrowers pursuant to the relevant Loan Agreement, to be applied in accordance with the constitutional documents of such Original Borrower or such Additional Borrower, as the case may be (including, for the avoidance of doubt, the repayment of any existing indebtedness of such Original Borrower or such Additional Borrower, as the case may be, and any other amounts due and payable thereunder).

thereunder).

The Issuer may from time to time invest the funds held in the Initial Cash Security Account and the Ongoing Cash Security Account in Permitted Investments (as defined below) until such time as such funds are on-lent, or returned, to a Borrower

pursuant to the relevant Loan Agreement.

Issue Price: 98.421 per cent.

Form of Bonds: The Bonds will be issued in bearer form as described in "Form

of the Bonds and Summary of Provisions relating to the Bonds

while in Global Form".

Interest:

Interest on the Bonds is payable semi-annually in arrear in equal instalments on 14th June and 14th December of each year, commencing on 14th December, 2018, subject to adjustment in accordance with Condition 8.5 (*Payment Day*) (each, an **Interest Payment Date**).

The Bonds will bear interest at a fixed rate of 3.375 per cent. per annum and interest on the Bonds will accrue from (and including) the Issue Date to (but excluding) 14th June, 2048 (the **Maturity Date**).

Final Redemption:

Unless previously redeemed or purchased and cancelled in accordance with Condition 9 (*Redemption And Purchase*), the Bonds will be redeemed in full on the Maturity Date.

Early Redemption:

Subject as described in "Mandatory Early Redemption" below, the Bonds may be redeemed in whole or in part at any time prior to the Maturity Date upon the optional prepayment by a Borrower of its Loan in accordance with the terms of the relevant Loan Agreement at the higher of their principal amount and an amount calculated by reference to the sum of (i) the yield on the relevant outstanding UK Government benchmark conventional gilt having the nearest maturity to that of the Bonds and (ii) 0.25 per cent., together with accrued interest.

Early Redemption for Tax Reasons:

The Issuer shall redeem the Bonds in whole, but not in part, at their principal amount, together with any interest accrued, if, as a result of any actual or proposed change in tax law, the Issuer determines that it would be required to make a withholding or deduction on account of tax in respect of payments to be made by it in respect of the Bonds and the Issuer does not opt to pay additional amounts pursuant to Condition 10.2 (*No obligation to pay additional amounts*) or, having so opted, notifies the Bond Trustee of its intention to cease paying such additional amounts.

Mandatory Early Redemption:

The Bonds shall be redeemed at their principal amount, plus accrued interest, in an aggregate principal amount equal to the principal amount of the relevant Loan upon the mandatory prepayment of a Loan following the relevant Borrower ceasing to be a Registered Provider of Social Housing (other than if such Borrower regains its status as a Registered Provider of Social Housing within 180 days).

In addition, if a Loan becomes repayable as a result of a Borrower Default the Bonds shall be redeemed at their principal amount, plus accrued interest, in an aggregate principal amount equal to the principal amount of the relevant Loan.

A **Borrower Default** includes non-payment, breach of other obligations, cross-acceleration, winding-up, cessation of business, insolvency, unlawfulness and breach of the asset cover ratio, in each case as set out in Clause 14 (*Borrower Default*) of each Original Loan Agreement (or as will be set out in the

corresponding clause of each Additional Loan Agreement) and described further in "Description of the Loan Agreements".

Purchase:

The Issuer and any Borrower or any other member of the Group may also purchase Bonds at any time in the open market or otherwise at any price.

Any Bonds so purchased by a Borrower or another member of the Group may be surrendered to the Issuer for cancellation in consideration for an amount equal to the principal amount of the Bonds being surrendered being deemed to be prepaid under the Loan Agreement specified by such Borrower or such other member of the Group or, to the extent that the relevant Loan is not then outstanding, an amount of the Undrawn Commitment (as defined below) in respect of such Loan Agreement equal to the outstanding balance of the Bonds surrendered being deemed to be cancelled.

Events of Default:

Following an Event of Default, the Bond Trustee may, and if so requested by the holders of at least one-fourth in principal amount of the Bonds then outstanding shall (subject to it being secured and/or indemnified and/or pre-funded to its satisfaction and, upon certain events, the Bond Trustee having certified to the Issuer that such event is, in its opinion, materially prejudicial to the interests of the Bondholders), give notice to the Issuer and the Bonds shall become immediately due and repayable.

The Events of Default include, *inter alia*, non-payment of any principal and interest due in respect of the Bonds, failure of the Issuer to perform or observe any of its other obligations under the Conditions and the Bond Trust Deed, insolvency, unlawfulness and acceleration, or non-payment, in respect of other indebtedness in an aggregate amount equal to or in excess of £10,000,000 (or its equivalent).

Upon the Bonds becoming repayable prior to the Maturity Date (other than as a result of a prepayment or termination of a Loan Agreement), each Borrower is required to prepay its Loan in full together with accrued interest and commitment fee to and including the date of redemption. Each Borrower is also required to pay to the Issuer, within three Business Days of demand, its *pro rata* share of the Issuer's reasonable costs, expenses and liabilities throughout the life of the Bonds.

The Issuer's obligations in respect of the Bonds are secured pursuant to the Bond Trust Deed in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties by the following (the **Issuer Security**):

(a) an assignment by way of security of the Issuer's rights, title and interest arising under the Loan Agreements, the Security Trust Deed, the Security Agreements, the Agency Agreement, the Account Agreement and the Custody Agreement, in each case to the extent that they

Issuer Security:

relate to the Bonds;

- (b) a charge by way of first fixed charge over all moneys and/or securities from time to time standing to the credit of the Transaction Account, the Ongoing Cash Security Account, the Initial Cash Security Account and the Custody Account and all debts represented thereby; and
- (c) a charge by way of first fixed charge over all sums held from time to time by the Paying Agents for the payment of principal or interest in respect of the Bonds.

Initial Cash Security Account:

For so long as insufficient security has been granted by the Borrowers in favour of the Issuer to permit the drawing of the Initial Original Borrower Commitments in full or the Original Borrowers have not otherwise drawn any part of the Initial Original Borrower Commitments, the amount of the Initial Original Borrower Commitments that remains undrawn shall be retained in a charged account (the Initial Cash Security Account) of the Issuer, and may be invested in Permitted Investments, in accordance with the terms of the Account Agreement and the Custody Agreement (the Retained Proceeds).

Any Retained Proceeds shall be advanced to one or more Borrowers at a later date pursuant to the relevant Loan Agreement(s) to the extent that Properties of a corresponding value have been charged in favour of the Issuer.

Funds standing to the credit of the Initial Cash Security Account may (a) be held on deposit, in which case they shall accrue interest at a rate notified from time to time by the Account Bank pursuant to the Account Agreement or (b) be invested in Permitted Investments in accordance with the Custody Agreement. See "Permitted Investments" below.

Pursuant to the Loan Agreements, each Borrower shall pay to the Issuer a commitment fee in respect of its Undrawn Commitment on each Loan Payment Date in an amount equal to its *pro rata* share of (a) the aggregate of the interest payable by the Issuer under the Bonds on the following Interest Payment Date less (b) the aggregate amount of interest received from the Borrowers under the Loan Agreements on such Loan Payment Date and the interest otherwise received by the Issuer in respect of the Retained Proceeds during that period (including, but not limited to, any income received in respect of any Permitted Investments in which any Retained Proceeds are, for the time being, invested).

See "Description of the Loan Agreements" below.

Ongoing Cash Security Account:

Pursuant to the Loan Agreements, each Borrower is (or will be) required to procure that the specified asset cover ratio is maintained (see "Description of the Loan Agreements" below).

In the event that the value of any Charged Property is insufficient to maintain the specified asset cover ratio, the Borrowers may deposit moneys into the Ongoing Cash Security Account. Such moneys will be charged in favour of the Bond Trustee pursuant to the terms of the Bond Trust Deed.

Funds standing to the credit of the Ongoing Cash Security Account may (a) be held on deposit, in which case they shall accrue interest at a rate notified from time to time by the Account Bank pursuant to the Account Agreement or (b) be invested in Permitted Investments in accordance with the Custody Agreement. See "Permitted Investments" below.

Moneys standing to the credit of the Ongoing Cash Security Account may be withdrawn (a) to be applied in the acquisition of Property to be charged in favour of the Security Trustee for the benefit of the Issuer or (b) to the extent that the specified asset cover ratio would not be breached immediately after such withdrawal.

Permitted Investments:

Permitted Investments shall consist of:

- (a) triple-A rated off-shore money market funds;
- (b) direct obligations of the United Kingdom or of any agency or instrumentality of the United Kingdom which are guaranteed by the United Kingdom;
- (c) demand and time deposits in, certificates of deposit of and bankers' acceptances issued by any depositary institution or trust company with a maturity of no more than 360 days subject to, *inter alia*, such debt obligation having a long term debt credit rating of not less than "AA" from Standard & Poor's Rating Services (S&P) and "Aa2" from Moody's or a short term debt or issuer (as applicable) credit rating of not less than "A-1" from S&P and "P-1" from Moody's (or, in each case, any other equivalent rating given by a credit rating agency registered under the CRA Regulation (an Equivalent Rating));
- (d) securities bearing interest or sold at a discount to the face amount thereof issued by any corporation having a long term credit rating of not less than "AA" from S&P and "Aa2" from Moody's (or an Equivalent Rating); and
- (e) commercial paper or other short-term obligations which, *inter alia*, have a short term credit rating of not less than "A-1" from S&P and "P-1" from Moody's (or an Equivalent Rating),

provided that, in the case of (b) to (e) above, such investment shall be an investment which is an obligation of the United Kingdom or a company incorporated in the United Kingdom, and (i) in all cases, such investment shall be an investment which is denominated in Sterling and (ii) in all cases other than where the Permitted Investment is the Benchmark Gilt (as defined in Condition 9.2 (*Early Redemption*)), such investment shall have a maturity which is not later than the Maturity Date.

In the event that any Permitted Investments are sold to fund a drawing by a Borrower pursuant to a Loan Agreement and such sale results in a loss realised by the Issuer, such drawing to be made by the Issuer to such Borrower pursuant to such Loan Agreement shall be advanced at a discount in an amount equal to the Actual Advance Amount (as defined in each Loan Agreement).

In the event that any Permitted Investments are sold to fund an advance to a Borrower pursuant to a Loan Agreement and such sale results in a gain realised by the Issuer (such gain, the **Permitted Investment Profit**), the Issuer shall advance monies to such Borrower in an amount equal to the Actual Advance Amount and may (at its discretion) make a Gift Aid Payment to a charitable member of the Group which is connected with Orbit for the purposes of section 939G of the Corporation Tax Act 2010 (a **Charitable Group Member**) in an amount equal to the Permitted Investment Profit.

Immediately prior to the end of each accounting period, to the extent that the Issuer would otherwise be required to recognise a profit for tax purposes in respect of its Permitted Investments and/or Retained Bonds as a result of the movement in the fair value recognised in its accounts of such Permitted Investments and/or Retained Bonds for that accounting period, the Issuer shall sell Permitted Investments in an aggregate amount equal to the amount required to offset or discharge any corporation tax liability (either by the payment of such corporation tax liability or by making a Gift Aid Payment to a Charitable Group Member) in respect of the Accounting Profit and may (at its discretion), in the same accounting period or such later period permitted under section 199 of the Corporation Tax Act 2010, make a Gift Aid Payment to any Charitable Group Member in an amount equal to the Accounting Profit.

The Issuer's right to make a Gift Aid Payment exists to the extent that there are distributable reserves available for such purpose in the Issuer and, prior to taking into account the Gift Aid Payment, the Issuer has taxable profits for corporation tax purposes in the accounting period in which the Gift Aid Payment is or would but for the above otherwise be made or treated as made by section 199 of the Corporation Tax Act 2010.

See "Description of the Loan Agreements – Facility".

Account Agreement and Custody Agreement:

The Issuer has appointed The Bank of New York Mellon, London Branch as its Account Bank pursuant to the Account Agreement and its Custodian pursuant to the Custody

Agreement.

Pursuant to the Account Agreement, the Account Bank shall maintain three accounts for the Issuer in respect of the Bonds: the Transaction Account, the Initial Cash Security Account and the Ongoing Cash Security Account. Pursuant to the Account Agreement and the Bond Trust Deed, the Issuer has entered into certain covenants in respect of the monies which may be credited to and debited from each Account.

Pursuant to the Custody Agreement, the Custodian shall, subject to receipt of such documents as it may require, open the Custody Account (consisting of the Ongoing Cash Security Custody Sub-Account, the Initial Cash Security Custody Sub-Account, the Ongoing Cash Security Cash Sub-Account and the Initial Cash Security Cash Sub-Account). The Issuer has authorised the Custodian to make payments and delivery out of the Custody Account only for the purpose of any acquisition or sale of Permitted Investments or as set out therein.

See "Description of the Account Agreement and the Custody Agreement" below.

Guarantee and Indemnity:

Pursuant to the Loan Agreements, each Original Borrower has (and each Additional Borrower will have) irrevocably and unconditionally:

- (a) guaranteed to the Issuer the punctual performance by each other Borrower of all such Borrowers' obligations under, *inter alia*, their respective Loan Agreements, the Security Trust Deed and their respective Security Agreements, other than each other Borrowers' obligations to repay principal and any prepayment premium thereon pursuant to their respective Loan Agreements (such amounts being, the Guaranteed Interest and Fee Amounts);
- (b) undertaken with the Issuer that, whenever any other Borrower does not pay any Guaranteed Interest and Fee Amounts when due under its respective Loan Agreement, the Security Trust Deed or its respective Security Agreement(s), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Interest and Fee Amounts as is if it were the principal obligor;
- (c) undertaken with the Issuer that, to the extent that the proceeds of the enforcement of the Underlying Security are insufficient to satisfy the Borrowers' obligations under their respective Loan Agreements in full (the shortfall being, the **Guaranteed Principal Amount**), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Principal Amount as if it were the principal obligor; and

(d) agreed to indemnify the Issuer immediately on demand against any loss or liability suffered by the Issuer if any obligation guaranteed by it is or becomes illegal or invalid.

Underlying Security:

Pursuant to the Security Agreements and the Security Trust Deed, each Original Borrower has created, and each of the Borrowers other than the Original Borrowers will have (if agreed with the Issuer and upon such entities becoming Borrowers in accordance with the terms of the Security Trust Deed) created, the following security in favour of the Security Trustee for the benefit of itself and, *inter alios*, the Issuer:

- (a) first fixed legal mortgages over all of the right, title and interest from time to time in the Mortgaged Property (as defined in each Security Agreement) of the relevant Borrower;
- (b) first fixed charges over, *inter alia*, all plant and machinery of the relevant Borrower which form part of or are operated on the Mortgaged Property and the benefit of the Insurances (as defined in each Security Agreement) and all present and future licences, consents and authorisations in respect thereof; and
- (c) (in the case of each Borrower that is registered as a company under the Companies Act 2006 (or otherwise to the extent that the provisions of Part II of the Insolvency Act 1986 (or any similar provision) apply to it)) a first floating charge over the whole of such Borrower's undertaking and assets, present and future,

and has (or will have) also assigned to the Security Trustee for the benefit of itself and, *inter alios*, the Issuer, all of the rights, title and interest in and to certain agreements and covenants held by the relevant Borrower as more particularly described in the Security Agreements, together, the **Underlying Security**.

The Issuer has secured its rights, title and interest in respect of the Underlying Security in favour of the Bond Trustee pursuant to the Bond Trust Deed.

See "Description of the Security Agreements and the Security Trust Deed" below.

Addition, substitution and release of Charged Properties:

Pursuant to the Security Trust Deed, on or prior to entering into a Security Agreement in respect of any Property for the benefit of the Issuer, the relevant Borrower must, in respect of such security, provide the conditions precedent documents specified therein. In addition, pursuant to the Loan Agreements, the relevant Borrower must provide a completed Additional Property Certificate confirming that, *inter alia*, the proposed Additional Properties are residential properties of a type and

nature that are usually owned by Registered Providers of Social Housing; Valuation Reports in respect of each such Additional Property; and a Certificate of Title in respect of each tranche of Additional Properties charged.

At the request and expense of a Borrower, the Security Trustee shall (subject to receiving an amended Security Certificate from the Borrowers and the Issuer in accordance with the Security Trust Deed) release from the relevant Security Documents (and/or reallocate, if applicable) such of the Properties forming part of the Issuer's Designated Security and substitute such of the Properties as may be selected by such Borrower, provided that the relevant Borrower satisfies the conditions precedent specified in its respective Loan Agreement in relation to the Substitute Properties. Such conditions precedent include, inter alia, a completed Substitute Property Certificate certifying, inter alia, that the relevant Substitute Property is a residential property of a type and nature that is usually owned by Registered Providers of Social Housing and that, immediately following such release (and/or reallocation, if applicable) and substitution, the Asset Cover Test will not be breached as a result of the substitution of the relevant Charged Properties and that no Event of Default or Potential Event of Default has occurred and is continuing: Valuation Reports in respect of each Substitute Property; and a Certificate of Title in respect of the Substitute Properties.

At the request and expense of a Borrower, the Security Trustee shall release (subject to receiving an amended Security Certificate from the Borrowers and the Issuer in accordance with the Security Trust Deed) from the relevant Security Documents (and/or reallocate, if applicable) such Charged Properties as may be selected by such Borrower provided that such Borrower delivers to the Issuer and the Security Trustee a completed Property Release Certificate, certifying that, immediately following such release (and/or reallocation, if applicable), the Asset Cover Test will not be breached as a result of the release (and/or reallocation, if applicable) of such part of the security and that no Event of Default or Potential Event of Default has occurred and is continuing.

Notwithstanding the above, where any disposal is a Statutory Disposal, a Borrower shall have the right to withdraw such Property from the Issuer's Designated Security. In such circumstances such Borrower is obliged to deliver, as soon as reasonably practicable after it has received notice of such Statutory Disposal, a completed Statutory Disposal Certificate to the Issuer and the Security Trustee confirming that the relevant withdrawal relates to a Statutory Disposal and, if the Statutory Disposal would result in a breach of the Asset Cover Test, confirming that it shall procure that Additional Properties are charged pursuant to the Security Trust Deed and/or moneys are deposited into the Ongoing Cash Security Account, in

accordance with the Loan Agreements, such that any breach of the Asset Cover Test will be cured.

Enforcement of the Underlying Security and the Issuer Security:

Following a Borrower Default, the Issuer may declare the Underlying Security immediately enforceable and/or declare the relevant Loan immediately repayable. Pursuant to the Security Trust Deed, the Security Trustee shall only be required to take action to enforce or protect the security in respect of the Loan Agreements if so instructed by the Issuer (and may in its discretion elect not to act pending receipt of an indemnity and/or security to its reasonable satisfaction from the Issuer).

The Issuer has assigned its rights under, *inter alia*, the Security Agreements and the Security Trust Deed, and, pursuant to Condition 6.2, has covenanted not to take any action or direct the Security Trustee to take any action pursuant thereto except with the prior consent of the Bond Trustee. The Bond Trustee may, but is not obliged to, seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

In enforcing the Issuer Security (including the Issuer's rights, title and interests in the Security Agreements and the Security Trust Deed insofar as they relate to the Bonds) the Bond Trustee may act in its discretion. It is, however, required to take action, pursuant to Condition 12.2, where so directed by the requisite majority of the Bondholders provided, however, that it is secured and/or indemnified and/or pre-funded to its satisfaction.

See "Description of the Security Agreements and the Security Trust Deed" below.

Priorities of Payments:

Prior to the enforcement of the Issuer Security, the Issuer shall apply the monies standing to the credit of the Transaction Account on each Interest Payment Date and such other dates on which a payment is due in respect of the Bonds in the following order of priority (the **Pre-enforcement Priority of Payment**):

- (a) first, in payment of any taxes due and owing by the Issuer to any taxing authority (insofar as they relate to the Bonds);
- (b) second, in payment of any unpaid fees, costs, charges, expenses and liabilities incurred by the Bond Trustee and any Appointee (including remuneration payable to the Bond Trustee and any such Appointee) in carrying out its functions under the Bond Trust Deed:
- (c) third, in payment, on a *pro rata* and *pari passu* basis, of any unpaid fees, costs, charges, expenses, liabilities and indemnity payments of the Issuer owing to the Paying Agents under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian

under the Retained Bond Custody Agreement;

- (d) fourth, in payment, on a *pro rata* and *pari passu* basis, of any other unpaid fees, expenses and liabilities of the Issuer (in so far as they relate to the Bonds);
- (e) fifth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (g) seventh, on a *pro rata* and *pari passu* basis, in payment to the Borrowers of any amounts due and payable under the terms of the Loan Agreements; and
- (h) eighth, in payment of any Permitted Investment Profit, Accounting Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member.

Following the enforcement of the Issuer Security, all monies standing to the credit of the Transaction Account, the Ongoing Cash Security Account and the Initial Cash Security Account and the net proceeds of enforcement of the Issuer Security shall be applied in the following order of priority (the **Postenforcement Priority of Payment**):

- (a) first, in payment of any unpaid fees, costs, charges, expenses and liabilities incurred by the Bond Trustee, any Appointee or any receiver in preparing and executing the trusts under the Bond Trust Deed (including the costs of realising any Issuer Security and the Bond Trustee's, any such Appointee's and any such receiver's remuneration);
- (b) second, in payment, on a pro rata and pari passu basis, of all amounts owing to the Paying Agents under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement;
- (c) third, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (d) fourth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (e) fifth, in payment of any other unpaid fees and expenses of the Issuer (insofar as they relate to the Bonds) on a

pro rata and pari passu basis;

- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amounts due and payable under the terms of the Loan Agreements; and
- (g) seventh, in payment of any Permitted Investment Profit, Accounting Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member.

Pursuant to Condition 6 (*Covenants*), the Issuer has covenanted not to engage in any activity or do anything other than carry out the business of a company which has as its purpose raising finance and on-lending such finance to or for the benefit of members of the Group or perform any act incidental to or necessary in connection with the aforesaid, without the consent of the Bond Trustee.

The Issuer has also covenanted to deliver to the Bond Trustee and, upon request by a Bondholder to the Issuer, to make available to any of the Bondholders, a copy of the Compliance Certificates received from the Borrowers pursuant to the terms of the Loan Agreements and a copy of the consolidated annual reports of the Group Parent following publication of the same. In addition to the rights of Bondholders to convene a meeting pursuant to Condition 17 (Meetings Of Bondholders, Modification And Waiver), at the request of the requisite majority of the Bondholders, the Issuer shall hold a meeting of the Bondholders to discuss the financial position of the Issuer and the Group, provided that the Issuer shall not be required to hold any such meeting more than once in any calendar year.

In addition, the Issuer has covenanted that, for so long as any of the Bonds remain outstanding, it shall not consent to any waiver, amendment or modification of, or take any action or direct the Security Trustee to take any action pursuant to, the Loan Agreements, the Security Agreements or the Security Trust Deed except with the prior consent of the Bond Trustee. The Bond Trustee may seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

All payments in respect of the Bonds will be made without withholding or deduction for, or on account of, any taxes unless a tax deduction is required by law. In the event that any such withholding or deduction is required, the Issuer may at its option, but will not be obliged to, pay to Bondholders such additional amounts as may be necessary in order that the net amounts received by the Bondholders after such withholding or deduction will equal the amounts of principal and interest which would have been received in respect of the Bonds in the absence of such withholding or deduction. In the event that the Issuer does not opt to pay, or opts to pay and thereafter notifies the Bond Trustee and the Bondholders of its intention to cease paying, such additional amounts the Bonds shall be redeemed at

Covenants:

Taxation:

their principal amount, together with any accrued interest, in accordance with Condition 9.3 (Early Redemption for Tax Reasons).

Meetings of Bondholders:

The Conditions of the Bonds and the Bond Trust Deed contain provisions for calling meetings of Bondholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Bondholders including Bondholders who did not attend and vote at the relevant meeting and Bondholders who voted in a manner contrary to the majority.

Risk Factors:

There are certain factors that may affect the Issuer's ability to fulfil its obligations under the Bonds. These are set out under "Risk Factors" below and include factors which may affect the Issuer's and/or a Borrower's ability to fulfil its obligations under the Bonds, its Loan Agreement and/or its Security Agreement(s), respectively, factors which are material for the purpose of assessing the market risks associated with the Bonds, risks relating to the security for the Bonds and risks relating to the market generally.

See "Risk Factors" below.

Rating:

The Group is rated "A2" by Moody's. It is expected that the Bonds will be rated "A2" by Moody's. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. As of the date of this Prospectus, Moody's is established in the European Union and is registered under the CRA Regulation. As such, Moody's is included in the list of credit rating agencies published by ESMA on its website in accordance with the CRA Regulation.

Listing and admission to trading:

Application has been made to the UK Listing Authority for the Bonds to be admitted to the Official List and to the London Stock Exchange for the Bonds to be admitted to trading on the London Stock Exchange's regulated market.

Joint Lead Managers:

Barclays Bank PLC HSBC Bank plc

Lloyds Bank Corporate Markets plc

NatWest Markets Plc

Principal Paying Agent:

The Bank of New York Mellon, London Branch

Account Bank:

The Bank of New York Mellon, London Branch

Custodian:

The Bank of New York Mellon, London Branch

Bond Trustee:

Prudential Trustee Company Limited

Security Trustee:

Prudential Trustee Company Limited

Original Borrowers: Orbit Group Limited

Orbit South Housing Association Limited Heart of England Housing Association Limited

Borrowers: The Original Borrowers and any other member of the Group that

has charitable status, is a Registered Provider of Social Housing

and has acceded to the Security Trust Deed as a borrower.

Selling Restrictions: There are restrictions on the offer, sale and transfer of the Bonds

in the United States and the United Kingdom and a prohibition on the sale of any Bonds to EEA retail investors, see

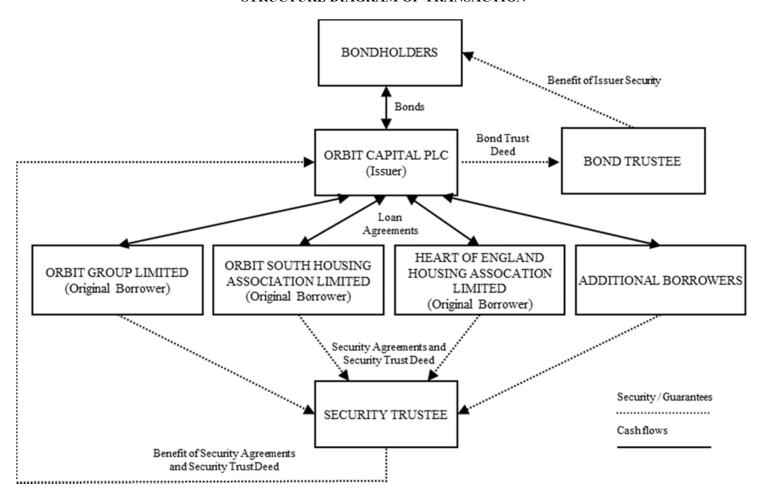
"Subscription and Sale".

Governing Law: The Bonds and any non-contractual obligations arising out of or

in connection with them shall be governed by, and construed in

accordance with, English law.

STRUCTURE DIAGRAM OF TRANSACTION



RISK FACTORS

The Issuer believes that the following factors (which include factors which may affect the ability of the Borrowers to fulfil their respective obligations under the Loan Agreements, the Security Agreements and the Security Trust Deed) may affect its ability to fulfil its obligations under the Bonds. Most of these factors are contingencies which may or may not occur and the Issuer is not in a position to express a view on the likelihood of any such contingency occurring.

In addition, factors which are material for the purpose of assessing the market risks associated with the Bonds issued are also described below.

The Issuer believes that the factors described below represent the principal risks inherent in investing in the Bonds, but the inability of the Issuer to pay interest, principal or other amounts on or in connection with the Bonds may occur for other reasons which may not be considered significant risks by the Issuer based on information currently available to it or which it may not currently be able to anticipate. This section is not intended to be exhaustive and prospective investors should also read the detailed information set out elsewhere in this Prospectus and reach their own views prior to making any investment decision. If any of the following risks actually materialise, the Issuer's and/or the Borrowers' business, financial condition and prospects could be materially and adversely affected. No assurance can be given that prospective Bondholders will receive full and/or timely payment of interest and principal or ultimate recovery in relation to the Bonds.

Factors which may affect the Issuer's ability to fulfil its obligations under the Bonds

Special Purpose Vehicle Issuer: The Issuer is a special purpose finance entity with no business operations other than the incurrence of financial indebtedness, including the issuance of the Bonds, on-lending the proceeds thereof to or for the benefit of members of the Group and investing in Permitted Investments. As such, the Issuer is entirely dependent upon receipt of funds from the Borrowers in order to fulfil its obligations under the Bonds.

Credit Risk: The Issuer, and therefore payments by the Issuer in respect of the Bonds, will be subject to the credit risk of the Borrowers. The Issuer will be subject to the risk of delays in the receipt, or risk of defaults in the making, of payments due from the Borrowers in respect of their respective Loan Agreements. However, each Original Borrower has guaranteed (and any additional Borrower will guarantee) the obligations of the other Borrowers to the Issuer under their Loan Agreements and it is envisaged that in the event that a Borrower is unable to make a payment under its Loan Agreement such payment will be made by the other Borrowers pursuant to their respective guarantees.

Effect of Losses on a Loan on Interest Payments and Repayments on the Bonds: There can be no assurance that the levels or timeliness of payments of collections received in respect of the Loans will be adequate to ensure fulfilment of the Issuer's obligations to the Bondholders in respect of the Bonds on each Interest Payment Date or on the Maturity Date. In addition, a default by a Borrower under its Loan Agreement could ultimately result in the enforcement of the Underlying Security. The proceeds of any such enforcement may be insufficient to cover the full amount due from the Borrowers resulting in a shortfall in funds available to repay the Bonds. However, it is expected that in the event that any Borrower's payment obligations under its respective Loan Agreement are not fulfilled, the other Borrowers will fulfil such obligations, in accordance with their respective guarantees, without the need to enforce the Underlying Security or seek recourse through the courts.

Factors which may affect the Borrowers' ability to fulfil their obligations under the Loan Agreements

Risks related to Social Rental Income

The tenants of the social housing (as defined in Part 2 of the Housing and Regeneration Act 2008) properties of the Group are personally responsible for the rental payments on the relevant occupied properties, and consequently the Borrowers (and the Group) are exposed to the risk of arrears and bad debts. For the year ended 31st March, 2017, the Group's turnover from social housing lettings was £200 million, or 60 per cent. of the Group's £333 million of turnover, and operating surpluses from social housing lettings were £75 million, or 69 per cent. of the Group's £107 million of operating surpluses. As at 31st March, 2017, the Group's current tenant arrears balance was £7 million, of which £1 million has been fully provided for. As at 31st March, 2017, current tenant arrears were 3.7 per cent. Any significant exposure to arrears and bad debts may adversely affect the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

The Group receives a material proportion of its social rental income from housing benefit payable by local authorities. The Welfare Reform and Work Act 2016 incorporates a series of welfare reforms that make provisions on social housing rents, the household benefit cap and social security and tax credits that expose the Group to the risk of a reduction in rental income and an increase in arrears, which, if material, could adversely affect the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds (see "Risks related to Welfare Reform").

Risks related to Welfare Reform

Risks related to Social Housing Rents: The relevant rent standard guidance for Registered Providers of Social Housing, first published on 31st March, 2015 (as updated on 18th March, 2016 and 3rd May, 2016), is contained within the Rent Standard and Rent Standard Guidance sections of the regulatory framework for social housing in England (the **Regulatory Framework**) issued by the Homes and Communities Agency (the **HCA**) (with the HCA's regulation directorate now operating as the **Regulator of Social Housing**).

The Group adjusts its rents for social housing (as defined in Part 2 of the Housing and Regeneration Act 2008) annually from 1st April each year and has, in accordance with the Welfare Reform and Work Act 2016, applied the first three 1 per cent. rent reductions effective from 1st April, 2016, 1st April, 2017 and 1st April, 2018, respectively, and will apply the fourth reduction effective from 1st April, 2019. The exception to this is that the first 1 per cent. rent reduction applying to supported and sheltered housing was effective from 1st April, 2017.

In the Welfare Reform and Work Act 2016 and associated amendment regulations there is provision for exceptions to the rent reduction requirement and the Minister of Housing, Communities and Local Government (formerly the Secretary of State for Communities and Local Government) has regulation making powers to introduce other exemptions. For example, reductions do not apply to rents payable by residents in low cost home ownership and shared ownership properties. Furthermore, the Welfare Reform and Work Act 2016 also gives the Regulator of Social Housing the power, by direction, to exempt a Registered Provider of Social Housing from the rent reduction requirement. Such an exemption will only be granted where compliance with the requirement would jeopardise the Registered Provider of Social Housing's financial viability (see "Risks related to Regulation"). The Original Borrowers do not expect to benefit from the exemption and therefore the changes to the rent policy imposed by the Welfare Reform and Work Act 2016 will impact on the Group's social housing properties.

As at 31st March, 2017, the Group had 31,985 social housing properties (general needs, affordable rents and supported housing tenures). For the year ended 31st March, 2017, turnover from general needs, affordable rents and supported housing tenures was £187 million, or 56 per cent. of the Group's £333 million of turnover, and operating surpluses from general needs, affordable rents and supported housing tenures were £66 million, or 62 per cent. of the Group's £107 million of operating surpluses.

The Group has forecast, based on the current number of social housing properties impacted by the changes imposed by the Welfare Reform and Work Act 2016, that, following the application of the 1 per cent. reduction, rental income will reduce by £1.7 million per annum for the financial years ending 31st March, 2018 to 31st March, 2020. The reduction in social rental income could have an adverse impact on the Group's cash flow that could adversely affect the ability of the Borrowers to meet their payment obligations in respect of the Loan Agreements and, therefore, the ability of the Issuer to meet its payment obligations on a timely basis under the Bonds. However, this risk is not considered by the Group to be material in the context of its existing and future rental income streams (that take account of forecast additional social housing completions).

In response to the Government's change to rent policy, the Group is implementing strategies to increase its sales activity (see "Risks related to the Sale of Properties") and has introduced asset management, maintenance and operational efficiencies to fully offset the rent reduction.

In addition, on 4th October, 2017 the Government confirmed that, for five years effective from 1st April, 2020, social housing rents may be increased by up to the Consumer Price Index plus 1 per cent., thus giving the Borrowers certainty over future income streams, subject to any future Government rent policy changes.

Risks related to the Household Benefit Cap: The Summer Budget 2015 announced, and the Spending Review and Autumn Statement 2015 confirmed, that the total household benefit cap (the combined income from a number of welfare benefits for those receiving housing benefit or Universal Credit (see "Risks related to Universal Credit") and that are of working age) will be reduced from £26,000 per year (£18,200 per year for single people) to £23,000 per year in Greater London (£15,410 per year for single people) and £20,000 per year (£13,400 per year for single people) outside Greater London, to be phased in from April 2016. Measures to implement the lowering of the threshold were included in the Welfare Reform and Work Act 2016; however, the implementation of such measures is behind schedule and is not expected to be completed until 2022.

Exemptions to the total household benefit cap can apply to those tenants who qualify for working tax credit; are above the qualifying age for pensions credit; obtain certain benefits for sickness and disability; or claim a war pension. The benefit cap will not apply in circumstances where a tenant or a tenant's partner is in receipt of, or is responsible for a child or young person who is in receipt of, benefits such as disability living allowance, personal independence payment or carer's allowance. Where tenants are housed in specified accommodation including supported housing, housing benefit will not be included when calculating total benefit income.

The reduction in the household benefit cap may have an adverse impact on the ability of those tenants impacted by the Welfare Reform and Work Act 2016 to pay their rent, as, where the total amount of welfare benefits exceeds the benefit cap, the local authority will reduce a claimant's entitlement to housing benefits by the amount of that excess, meaning that affected tenants would have to pay a larger proportion of the rent themselves. Increasingly the benefit cap will be administered through Universal Credit (see "Risks related to Universal Credit"). In turn, this could have an adverse impact on the Group's cash flow and could affect the ability of the Borrowers to meet their payment obligations in respect of the Loan Agreements and, therefore, the ability of the Issuer to meet its payment obligations on a timely basis under the Bonds.

As at 31st March, 2017, the Group has estimated that 412 of the Group's current tenants will be affected by the reductions in the benefit cap. The Group's total current arrears balance as at 31st March, 2017 for those tenants currently affected by the total household benefit cap was £0.2 million representing 7 per cent. of rental income from those tenants but less than 0.1 per cent. of the Group's £200 million of turnover from social housing lettings for the year ended 31st March, 2017. Therefore this risk is not considered by the Group to be material in the context of its existing and future rental income streams.

Risks related to Occupation Size Criteria: The Welfare Reform Act 2012 introduced a size criterion for working age social housing tenants in receipt of housing benefit known as the "removal of the spare room subsidy" or "bedroom tax". The arrangements allow each of certain defined categories of people (such defined categories being: (a) a couple, (b) an adult (over 16), (c) two children of the same sex, (d) two children under the age of 10, (e) any other child, (f) those with a disability, and (g) a non-resident overnight carer) to be entitled to one bedroom. Exemptions are applied to supported housing tenants. Where a household has one extra bedroom, housing benefit is reduced by 14 per cent. of the rent charge. Where a household has two or more extra rooms, the reduction to housing benefit is 25 per cent.

As at 31st March, 2017, the Group has estimated that 965 of its current tenants are affected by reductions in benefit due to occupation size criteria. As at 31st March, 2017, the Issuer's total current arrears balance for those tenants affected by occupation size criteria was £0.4 million representing 9 per cent. of rental income from those tenants but less than 0.3 per cent. of the Group's £200 million of turnover from social housing lettings for the year ended 31st March, 2017.

The introduction of occupation size criteria may have an adverse impact on the ability of tenants to pay their rent. In turn, this could have an adverse impact on the Group's cash flow and could affect the ability of the Borrowers to meet their payment obligations in respect of the Loan Agreements and, therefore, the ability of the Issuer to meet its payment obligations on a timely basis under the Bonds. However, this risk is not considered by the Group to be material in the context of its existing and future rental income streams.

Risks related to Universal Credit

Universal Credit, introduced under the Welfare Reform Act 2012, replaces six existing means-tested benefits and tax credits for working-age families, namely income support, income-based jobseeker's allowance, income-related employment and support allowance, housing benefit, child tax credit and working tax credit with a single monthly payment, transferred directly into a household bank account of choice, and is currently in an extended "roll out" phase across the UK which is expected to last until March, 2022.

The implementation of Universal Credit is likely to increase transaction costs and the receipt of rental payments by the Group may be delayed by in-built mechanisms in the payment of Universal Credit and/or the failure of the tenant to apply for Universal Credit and/or regularly pay rent which is due in addition to the housing benefit and/or, in circumstances where the housing benefit is not paid directly, a failure to pass on the housing benefit payments. In such circumstances, non-payment, partial payment or any delay in payment of rent could increase the Group's rental income arrears and bad debts, and could affect the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds. To address concerns that delays in payments of Universal Credit were having an adverse effect on many first time claimants, the Autumn Budget 2017 announced that: (a) the seven-day "waiting period" for such claimants would be abolished from February 2018; (b) a full month's advance payment would be available within five days of applying from January 2018 that would then be repaid, interest-free, over a twelve month period from future payments of Universal Credit; and (c) claimants who previously received housing benefit will, from

April, 2018, continue to receiving housing benefit for another two weeks after their application for Universal Credit.

There are three types of alternative payment arrangements available for claimants: (1) direct payment of the housing cost element to landlords (known as managed payments); (2) splitting of payments between members of a couple; and (3) more frequent payment of benefit where a claimant is in arrears with their rent for an amount equal to, or more than, two months of their rent or where a claimant has continually underpaid their rent over a period of time, and they have accrued arrears of an amount equal to or more than one month's rent. If the Department of Work and Pensions (the **DWP**) does not set up a managed payment, the Borrowers can request a managed payment and inform the DWP of other reasons why a managed payment might be needed. Landlords can request deductions from a claimant's Universal Credit to repay existing rent arrears. Deductions will be a minimum of 10 per cent. and a maximum of 20 per cent. of a claimant's Universal Credit standard allowance.

As at 31st March, 2017 the Group had 1,759 tenants in receipt of Universal Credit and it is forecast that, once fully "rolled out", Universal Credit will impact around 50 per cent. of the Group's existing social housing tenants. The Group's total current arrears balance at 31st March, 2017 for those tenants in receipt of Universal Credit, inclusive of alternative payment arrangements, was £0.85 million representing 9 per cent. of rental income from those tenants but less than 0.5 per cent. of the Group's £200 million of turnover from social housing lettings.

To manage the risks in relation to welfare reform, the Group, in support of its social mission, (a) has invested heavily in financial inclusion and programmes to help people into work, (b) undertakes upfront credit and affordability checks at the start of a tenancy (which may result in a tenancy being refused), (c) has been increasing the Group's direct control of lettings by reducing nomination rights held by local authorities, (d) universally uses 12 month "starter" tenancies followed on by five year fixed term tenancies (e) has invested into a tenancy sustainment model, which includes tenancy coaches during the initial months of a tenancy and when increased support is required, (f) applies for direct payment of the housing elements of Universal Credit from local authorities where appropriate and (g) improved its monitoring of all accounts including tighter risk triggers.

Risks related to Government policy: 'Right to Buy'

The introduction of the right to buy to assured tenants of Registered Providers of Social Housing was a manifesto commitment by the Conservative party for the 2015 general election. An announcement from the Secretary of State for Communities and Local Government on 24th September, 2015 confirmed a proposal made by the National Housing Federation (NHF) to introduce the right to buy voluntarily. The voluntary arrangement is based on four key principles: (1) tenants would have the right to purchase a home at right to buy discounts (maximum discount of £77,900 (£103,900 in London)) subject to government funding for the scheme; (2) Registered Providers of Social Housing will have the final decision about whether to sell an individual property; (3) Registered Providers of Social Housing will receive the full market value of the properties sold, with the value of the discount funded by the Government; and (4) nationally, for every home sold under the agreement a new affordable property would be built, thereby increasing supply.

The Prime Minister confirmed on 7th October, 2015 that the NHF's proposal had been accepted by the Government. This means that, rather than including the right to buy extension in the Housing and Planning Act 2016 as a statutory obligation, there is an agreement by the social housing sector to deliver the extension voluntarily. The Housing and Planning Act 2016 establishes a statutory framework to facilitate the implementation of the voluntary right to buy scheme and makes provision for grants to be paid to Registered Providers of Social Housing to cover the cost of selling housing assets at a discount. The Housing and Planning Act 2016 states that such grant may be made on any terms and conditions the Secretary of State considers appropriate.

The Autumn Budget 2017 confirmed a £200 million large-scale regional pilot of the voluntary Right to Buy (vRTB) for housing association tenants would proceed in the Midlands. The Group anticipates that the pilot will "go live" in the second quarter of the financial year 2018-19. The National Housing Federation is working with the Ministry of Housing, Communities and Local Government (previously known as the Department for Communities and Local Government (the DCLG)) on final details and timescales.

The scheme is expected to enable those who have been a public sector tenant of the Issuer for an agreed period of time (to be defined) the opportunity to buy their home at a discount that will be compensated by government. It is expected that the government will invest £200 million in the scheme between 2018 and 2020 to fund the replacement of the homes purchased.

The Group estimates that up to 7,000 of its properties might be affected by the vRTB based on the eligibility criteria; however, after analysis in respect of affordability and desired take up, the Group estimates that around 75 properties may be purchased during the 3 year vRTB pilot scheme.

Risks related to Social Income (Other than from Rents)

Risks related to Low-cost Home Ownership, Shared Equity and Asset Management: The Group receives income from low-cost home ownership (also commonly known as shared ownership) sales, the redemption of shared equity properties and the sale of properties pursuant to its asset management arrangements, the amount of which is affected by housing market risk. As part of its provision of affordable housing, the Group receives low-cost home ownership income generated on the initial sale of a property (known as the "first tranche") which is sold to the "shared owner", on subsequent sales of further "tranches" or portions of the property (known as "staircasing") from the shared owner and in the form of subsidised rent. Household income eligibility thresholds have been increased to £80,000 outside London and £90,000 in London. Other restrictions, such as local authorities' right to set additional eligibility criteria, are in the process of being relaxed or removed.

For the year ended 31st March, 2017, low-cost home ownership first tranche sales amounted to £54 million, or 16 per cent. of the Group's £333 million of turnover, and operating surpluses from low-cost home ownership first tranche sales were £12 million, or 11 per cent. of the Group's £107 million of operating surpluses. As at 31st March, 2017, the Group held 3,981 low-cost home ownership units and shared ownership properties are expected to account for approximately 35 per cent. of the Group's development programme.

The Group also receives income generated from staircasings of shared ownership properties and income from the sale of fixed asset and investment properties as part of its on-going asset management strategy. For the year ended 31st March, 2017, surpluses on the disposal of properties pursuant to the asset management strategy were £23 million, or 22 per cent. of the Group's £107 million of operating surplus.

Each of these markets is exposed to housing market risk, including both demand and pricing risks (see "Risks related to the Housing Market") that could, in turn, impact upon the Group's cash flow and the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds. To manage the risks relating to non social rental income, the Group operates a conservative business model and strategy within a stringent governance framework that seeks to protect the terms of any financing arrangement. Where shared ownership properties remain unsold for a period longer than envisaged, the Group will review a number of options that include reduced sales values and switching tenure to market rents or to intermediate market rents (which are between affordable and market rents).

Risks related to the Group's Investments

Risks related to Business Acquisitions: The Group may make in the future, business acquisitions that could impact on the performance and risk profile of the Group. Acquisitions can involve a number of risks, such as the underlying business performing less well than expected after an acquisition, the possibility of the integration diverting management's attention or the possible loss of key personnel (see "Risks related to Key Personnel") within the acquired business and other risks inherent in the systems of the acquired business and associated with unanticipated events or liabilities. All of these factors could have a material effect on the business, results of operations, financial condition or prospects of the Borrowers that, in turn, could have a material adverse effect on the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

Risks related to the Sale of Properties: The Borrowers are exposed to cash flow and profits from the sale of properties that are dependent on economic conditions and the residential real estate market in the south east of England and the Midlands through the Group's investment in Orbit Homes (2020) (**Orbit Homes**). Orbit Homes carries out the development of all social housing properties by the Group and is also engaged in the construction of market rent properties and homes for sale. Its profits are gift aided to Orbit. Orbit Homes is a wholly-owned subsidiary of Orbit and the rest of Orbit's investment in Orbit Homes is structured by way of a loan facility provided by Orbit to Orbit Homes secured by a floating charge over Orbit Homes' assets (as shown as loan creditors in the audited consolidated financial statements of the Group for the financial year ended 31st March, 2017). As at 31st March, 2017, Orbit investment into Orbit Homes was £74 million.

For the year ended 31st March, 2017, the Group's turnover for open market sales was £50 million, or 15 per cent. of the Group's £333 million of turnover, and operating surpluses from open market sales were £8 million, or 7 per cent. of the Group's £107 million of operating surplus. Outright sale properties are expected to account for approximately 30 per cent. of the Group's development programme.

Orbit Homes' ability to generate revenue and cash flow from its outright sales programme depends on the existence of buyers willing to pay attractive prices for those properties at the time the Group wishes to sell them. The existence of these buyers in turn depends upon overall economic conditions, the residential real estate market and other factors set out in "Risks related to the Housing Market", including the availability of mortgage finance. In difficult economic conditions, Orbit Homes may not be able to sell properties for an appropriate price or on acceptable terms in a timely manner and may therefore be unable to realise projected profits. There is no guarantee that the price Orbit Homes would be able to achieve on the sale of such properties would realise the margin anticipated or would exceed the acquisition or development cost of the property. In addition, the length of time needed to find purchasers and to complete such transfers or sales may increase in periods of market uncertainty. Downward pressure on sales prices may occur in the future and volumes of property sales and the revenue and profits from such sales may also be adversely affected. If Orbit Homes is unable to dispose of properties at attractive prices on a timely basis or at all, Orbit Homes' revenue from property sales could decline substantially which may have a material adverse effect on Orbit Homes' business, results of operations, financial condition or prospects. This, in turn, could have a material adverse effect on the value of Orbit's investment in Orbit Homes and affect Orbit's ability to meet its payment obligations under its Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

Risks related to the Housing Market

Risks related to Market and Development: Residential property investment is subject to varying degrees of market and development risks. Market values of properties in the south east of England and the Midlands are generally affected by overall conditions in the economy; political factors and

systemic events, including the condition of the financial markets; the cost and availability of finance to businesses and consumers; fiscal and monetary policies; changes in government legislation; political developments, including changes in regulatory or tax regimes; changes in unemployment, gilt yields, interest rates and credit spreads; levels of prevailing inflation; changes in consumer spending; an increase in the supply of, or a reduction in demand for, residential property; infrastructure quality; the returns from alternative assets as compared to residential property; environmental considerations; changes in planning laws and practices; and the perceived threat from terrorism. Residential real estate values and rental revenues are also affected by factors specific to each local market in which the property is located, including the supply of available property and demand for residential real estate and the availability of mortgage finance to prospective purchasers.

Among other things, these market risks may be heightened as a result of the UK vote to leave the European Union on 23rd June, 2016 and these risks have the potential to impact upon the value of the Group's assets, expenses incurred by the Group with existing residential properties, rental income produced by these properties, the ability to develop land acquired, the ability to sell properties and the ability to acquire additional sites (see "*Risks relating to withdrawal of the UK from the European Union*"). This, in turn, could impact on the Group's cash flow and the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

The number of properties completed by the Group in the year ended 31st March, 2017 was 1,790, of which 88 per cent. were for social rent, affordable rent or low cost home ownership.

The Group anticipates building over 6,600 properties during the period from 2017/18 to 2020/21 inclusive of which circa 41.8 per cent. are contractually committed. The Group expects approximately 70 per cent. of those properties to be built during the period from 2017/18 to 2020/2021 inclusive to be ultimately owned by the Original Borrowers for the purposes of social rent, affordable rent or low cost home ownership, with the balance to be sold at open market value.

Risks related to the Grenfell Tower tragedy: On 14th June, 2017 a fire at Grenfell Tower, a high-rise residential block in London, became out of control and largely destroyed the building. Tragically, at least 80 people lost their lives. A public inquiry has been commissioned to investigate the event, and it is likely that recommendations will be made as to the construction and management of similar properties.

Guidance issued by the DCLG on 20th June, 2017 in the aftermath of the Grenfell Tower fire states that some types of cladding made of Aluminium Composite Material (ACM) are of particular concern and that landlords should carry out testing. On 20th July, 2017, the DCLG established the Building Safety Programme to identify buildings which are of concern through a thorough checking and testing process.

The Group owns and manages 11 high rise (8 floors or more) tower blocks which provide approximately 655 homes. None of the blocks have the ACM cladding that was present at Grenfell Tower. The Group works to the highest standards of fire safety and there are a wide variety of safety measures in each tower block and a detailed fire risk assessment is carried out at least once a year for each block.

The outcome of the public inquiry into Grenfell Tower is unlikely to be known for some time and there is a risk that any works which need to be undertaken as a result of the public inquiry, if material, could adversely affect the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

Risks related to Renovation, Maintenance and Modernisation Programmes: Meeting budgets and deadlines for renovation, maintenance and modernisation projects often depends on accurate information regarding the Group's properties and, where applicable, on the reliability of third party contractors. Accurate construction, historical and other related information for properties is not always available. If, for example, any of the Group's real estate violates building codes or was built using defective or other inappropriate materials (see "Risks related to Legal and Compliance"), the Group could incur substantial unbudgeted costs to remedy the problem (for example to remove asbestos contamination) and potentially suffer material reputational damage.

Routine or unforeseen renovation, maintenance or modernisation projects that are delayed by, for example, the bankruptcy of a general contractor, may also cause the Group to exceed a budget or deadline and there is a risk that properties could become vacant during the same period. If the Group were faced with high unforeseen renovation, maintenance and modernisation costs and is unable to increase the rents to recoup the increased value associated with such renovations this could have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects that, in turn, could adversely affect the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

Risks related to the Housing Grant and the Regulatory Framework

Risks related to Regulation: The Housing and Regeneration Act 2008, as amended by the Localism Act 2011 and the Housing and Planning Act 2016, (the **Act**) makes provision for the regulation of social housing provision in England. Pursuant to the Act, the Regulator of Social Housing acts as the regulator of Registered Providers of Social Housing in England including the Borrowers. The HCA exercises its functions as Regulator of Social Housing acting through a separate committee established to undertake this regulatory role. The Regulator of Social Housing continues to provide economic regulation for Registered Providers of Social Housing in order to ensure that they are financially viable and well governed.

The Regulator of Social Housing regulates in accordance with the Regulatory Framework that sets out the standards which apply to Registered Providers of Social Housing (the **Standards**). The Standards cover: governance and financial viability; value for money; rent; quality of accommodation; repairs and maintenance; allocations, mutual exchanges and tenure; neighbourhood management, local area co-operation and anti-social behaviour; and tenant involvement and empowerment. Registered Providers of Social Housing are expected to comply with the Standards and to establish arrangements to ensure that they are accountable to their tenants, the Regulator of Social Housing and relevant stakeholders.

The enforcement by the Regulator of Social Housing of the Standards other than those relating to governance and financial viability, rent and value for money is restricted to cases in which there is, or there is a risk of, serious detriment to tenants (including future tenants). The Regulatory Framework includes guidance as to how the Regulator of Social Housing will assess whether serious detriment may arise.

In April 2015 the HCA published updates to the Regulatory Framework. These provide for changes in the way the Regulator of Social Housing regulates, including a requirement that Registered Providers of Social Housing keep asset and liability registers which are aimed to ensure that social housing assets are not put at risk, to protect the public value in those assets and to ensure that Registered Providers of Social Housing, including the Borrowers, can continue to attract the necessary finance to build new homes. The Original Borrowers have adhered to the requirements of the Regulatory Framework.

On 30th October 2015, the Office for National Statistics (**ONS**) announced that private Registered Providers of Social Housing (such definition including the Original Borrowers) should be re-classified as public non-financial corporations. The effect of this reclassification was that private Registered Providers of Social Housing were categorised as being part of the public sector in the national accounts of the ONS. The Government quickly made a commitment to deregulation of the sector to reverse the classification. In a speech on 5th November, 2015 the Secretary of State said that the ONS decision was a technical matter and that the Government intended to restore the classification outside the public sector. Subsequently, the Government introduced deregulatory measures through the Housing and Planning Act 2016 with the intention that the private sector status of Registered Providers of Social Housing be restored.

As part of these deregulatory measures the HCA, in March 2017, published new directions under the Housing and Planning Act 2016 that became effective from 6th April, 2017. These new directions have been accompanied by detailed guidance on when and how to notify the HCA about: (a) the removal of the constitutional consensus regime (meaning that HCA consent will no longer be required for Registered Providers of Social Housing to undertake certain changes such as mergers, change of status, restructuring, winding-up or dissolution); and (b) disposals of social housing dwellings (meaning that Registered Providers of Social Housing will no longer need consent from the HCA for sales, charging for security and changes of ownership of social housing stock). They were designed to persuade the ONS to reverse its reclassification judgement and take Registered Providers of Social Housing back out of the "public sector" classification. The explicit purposes of the new directions notifications are to: (i) validate adherence to all relevant laws and compliance with the governing documents of Registered Providers of Social Housing; (ii) ensure accountability to tenants and enshrine proper consultation with tenants when considering a disposal that would mean a change in the tenant's landlord or changes that affect tenant's statutory or contractual rights; and (iii) promote the achievement of value for money in the delivery of social housing.

On 16th November, 2017 the ONS published a notification letter confirming that English Registered Providers of Social Housing (such definition including the Original Borrowers) have been reclassified as private non-financial corporations. The effective date for this reclassification is 16th November, 2017, the date The Regulation of Social Housing (Influence of Local Authorities) (England) Regulations 2017 came into force.

The Regulator of Social Housing's intention is to strengthen its expectations of Registered Providers of Social Housing in relation to risk management and planning for adverse events. The changes are designed to underpin the financial viability of Registered Providers of Social Housing, including the Original Borrowers, but it is possible that compliance may result in increased costs.

Any breach of new or existing regulations could lead to the exercise of the Regulator of Social Housing's statutory powers. The Regulator of Social Housing publishes guidance on how it regulates. It adopts a proportionate approach with an emphasis on self-regulation and co-regulation. In practice, use of statutory powers is rare. Serious non-compliance with the economic standard is more likely to lead to a downgrade of the Regulator of Social Housing's published regulatory judgement and agreement with the Regulator of Social Housing of the corrective action to be taken. Any such intervention by the Regulator of Social Housing in respect of the Borrowers may adversely impact their ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

On 29th November, 2017 the Regulator of Social Housing published its regulatory judgement for the Group which concluded that both the viability and governance standards were met and graded the Group "G1" for governance and "V2" for viability. Further detail is provided in the section headed "Description of the Group" below.

Risks related to Housing Grant: The Group has historically received, and is expecting to receive, grant funding from a variety of sources. Due to the nature of grant funding, there is a risk that, following the approval of grant, Homes England (the trading name of the HCA's non-regulation arm pending legislation being enacted to separate Homes England from the Regulator of Social Housing) may revise the terms of a grant and reduce the entitlement or suspend or cancel any instalment of such a grant. In certain circumstances set out in the "Capital Funding Guide" and the "Recovery of Capital Grants and Recycled Capital Grant Fund General Determination 2017" of Homes England including, but not limited to, failure to comply with conditions associated with the grant or a disposal of the property funded by a grant, the grant may be required to be repaid or reused.

Any material repayment of historical grant funding held on the Group's balance sheet has the potential impact on the Group's cash flow which could, in turn, materially increase the Borrowers' net debt position and thus their ability to satisfy any obligations which they are required to comply with pursuant to the terms of existing financing arrangements. In turn, this could adversely affect the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

As at 31st March, 2017, the Group had received £802 million of grant funding in the form of deferred grant income due within one year of £9 million, deferred grant income due in greater than one year of £642 million, accumulated amortisation of government grant of £140 million, grant on HomeBuy equity loans of £12 million and a contingent grant liability of £33 million.

Grant funding for Registered Providers of Social Housing has, in recent years, undergone significant and material change. Under the 2011-2015 Affordable Homes Programme, the level of capital grant made available to fund new affordable homes was reduced to £4.5 billion compared to £8.4 billion under the previous review period. To compensate for this, Registered Providers of Social Housing are able to charge "Affordable Rents" where a Framework Delivery Agreement with the HCA has been entered into. The Group received £57 million of grant under the 2011-2015 Affordable Homes Programme to deliver 2,024 properties for Affordable Rent. As at 31st March, 2017, the Original Borrowers owned or managed 3,815 Affordable Rent properties.

The 2015-2018 Affordable Homes Programme was launched in January, 2014. The level of capital grant made available nationally to fund new affordable housing outside London and administered by the HCA was £1.7 billion. The primary change was that all of the available funding will not be allocated from the outset. Instead, up to 75 per cent. will be allocated, with the remainder being made available via on-going market engagement. The Group has been allocated £38 million of grant under the 2015-2018 Affordable Homes Programme to deliver 2,436 properties for Affordable Rent.

In April 2016, the HCA announced that it was making available £4.7 billion of capital grant between 2016-2021 under the Shared Ownership and Affordable Homes Programme 2016-2021. In addition, the Autumn Statement 2016 announced that an additional £1.4 billion would be made available to build 40,000 affordable homes and that the Shared Ownership and Affordable Homes Programme 2016-2021 will support a variety of tenures which now includes affordable rent, shared ownership and rent to buy. This, together with the publication of the Housing White Paper "Fixing our broken housing market" published in February, 2017, has marked a shift of emphasis in Government investment priorities back towards rented housing.

The increased competition, the increased need for bidders to provide evidence regarding timescale compliance and the possible future reduction in grants beyond 2021 could result in a reduced overall amount of grant funding being allocated to the Group and, accordingly, the Group may seek to increase commercial risk (see "Risks related to the Housing Market") to subsidise affordable housing and/or the Group may have to increase net debt, each of which may have a corresponding effect on the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely

basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

Risks related to Credit Ratings, Capital Resources and Pensions

Risks related to Credit Ratings: The on-going creditworthiness of the Issuer depends on many factors, including the link to national government, industry, competitive, financial and operational performance, economic factors, the level of drawn debt, the ability to access new debt and the strength of the Group's management and governance structure. Actual deterioration or a perceived deterioration in any of these factors or a combination of these factors may result in a downgrade in the Issuer's perceived creditworthiness as indicated by the Issuer's issued credit ratings that could, in turn, cause the trading price of the Bonds to decline and, consequently, may result in a loss of all or part of an investment in the Bonds. In addition, the Conditions of the Bonds permit the Issuer to undertake Permitted Reorganisations. In such circumstances, the resulting entity's credit risk may change. Moody's published credit ratings of "A2" in respect of the Issuer, most recently on 16th January, 2018, and are expected to issue credit ratings of "A2" for the Bonds. The Group aims to maintain a business strategy, risk appetite statement, operational and governance structure and a capital structure which is consistent with strong investment grade credit ratings.

The aforementioned ratings may not reflect the potential impact of all risks related to the Group, the market and other factors that may affect the value of the Bonds. A credit rating is not a recommendation to buy, sell or hold securities and may be revised, suspended or withdrawn by the assigning rating agency at any time.

Moody's is established in the European Union and is registered under the CRA Regulation. As such, Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

Risks related to Capital Resources: The ability of the Group to operate its business depends in part on it being able to raise funds. An increase in the cost, or lack of availability, of finance (whether for macroeconomic reasons, such as a lack of liquidity in the debt markets or the inability of a financing counterparty to honour pre-existing lending arrangements, or reasons specific to the Group) could impact the Group's ability to progress its business objects, deliver the expected rates of return on investments and the day-to-day financing (or refinancing) requirements of the Group's business over the longer term. Any material increase in the cost of financing or any decrease in the availability of financing on reasonable terms could have a material adverse effect on the Group's business, operations, financial condition and/or prospects and the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

As at 31st March, 2017, the Group held £1,470 million of loan facilities of which £281 million represented undrawn revolving credit facilities and a £50 million undrawn European Investment Bank facility. As at 31st March, 2017, the Group held net debt (excluding any fair value of derivatives) of £1,139 million and available liquidity (being committed and available undrawn loan facilities and available cash and cash equivalents) of £359 million.

In addition, the Group is subject to the risk that it will be unable to generate sufficient cash flows, or will be unable to obtain sufficient funding, to satisfy its obligations to service and/or refinance its indebtedness. Further, any covenants contained in the Group's borrowing arrangements, including the Bonds, may limit or prohibit the Group's operational and financial flexibility. Any event of default, cross default, breach of a covenant or the inability to vary or waive any covenants could generally have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects and the Borrowers' ability to meet their payment obligations under their Loan

Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

To manage liquidity risk the Group's treasury strategy ensures that a significant liquidity buffer in the form of cash and undrawn but committed revolving credit facilities are available, funding is procured in advance of need and sufficient headroom against covenants is maintained, in each case after considering the envisaged worst case scenario of the Group's most recent business plan. Further, the Group seeks to ensure that leverage is maintained at a level within the Group's risk appetite as measured by its ability to service debt and maintain strong investment grade credit ratings (see "Risks related to Credit Ratings").

Risks related to Interest Rates: The Group is subject to adverse interest rate movements that could lead to an increase in the cost of borrowing. The Group's interest rate risk arises from the risk of fluctuations in interest charges on floating rate borrowings. Although the Group seeks to manage this risk in accordance with its hedging strategy through the use of variable to fixed interest rate swaps, this strategy may result in volatility in the Group's net assets and surpluses caused by marking to market these derivative contracts at each balance sheet date. In addition, there is a risk that the Group is unable to provide collateral against its mark-to-market derivatives that could have a material adverse effect on the Group's financial condition and the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

To manage this risk, the Group has in place material and significant thresholds within its credit support annexes under ISDA agreements to collateralise any mark-to-market movements. These seek to provide the Group with sufficient headroom, and limit the exposure to 'cash calls' against adverse mark-to-market positions.

As at 31st March, 2017, the Group had £1,029 million of outstanding fixed rate debt facilities, or 70 per cent. of the Group's total of £1,470 million of outstanding debt facilities and £441 million of floating rate/inflation linked debt facilities, or 30 per cent. of the Group's total of £1,470 million of outstanding debt facilities.

As at 31st March, 2017, the Group had £1,139 million of drawn debt (total bank loans and overdrafts, debentures and loans but excluding net issue premium and loan fair value adjustments) of which £979 million (which includes the nominal value of fixed paying cash flow hedges), or 86 per cent. was fixed. The nominal value of the cash flow hedges in the Group at 31st March, 2017 was £557 million. As at 31st March, 2017, mark-to-market exposure to interest rate swaps and approved derivative instruments used to manage interest rate volatility was £117 million which the Group believes has no adverse impact on liquidity, covenants and financial results. The Group seeks to hold interest rate swaps to maturity.

Risks related to Pensions: The Group participates in the following pension schemes:

- The Social Housing Defined Benefit Pension Scheme (**SHDBPS**) administered by the Social Housing Pension Scheme (**SHPS**);
- The Social Housing Defined Contribution Pension Scheme (SHDCBS) administered by SHPS;
- The Local Government Pension Scheme (**LGPS**) administered by Kent County Council (the **Kent Fund**); and
- The LGPS administered by Bexley Borough Council (the **Bexley Fund**).

SHDBPS is a multi-employer plan which provides benefits on final pensionable pay. The Group has closed the Scheme to future accrual for its employees. The pension liability for SHPS assessed on an FRS102 basis was £21 million as at 31st March, 2017 and the SHPS contributions, including deficit contributions, made by the Group were £3 million in the year ended 31st March, 2017. The last formal valuation of SHPS on a buyout basis was conducted as at 30th September, 2014 with the next valuation being due to be conducted as at 30th September, 2017 (though as at the date of this Prospectus, that valuation has not been published). The Group expects to make £3 million of deficit contributions in the financial year ended 31st March, 2018 and £19 million of deficit contributions payable after the 31st March, 2018 in accordance with the agreed funding plan. This funding plan will be revised once the valuation as at 30th September, 2017 has been finalised and published.

The Bexley Fund and the Kent Fund are closed to new entrants and there are few active members.

In accordance with the Government's regulations, all eligible employees are auto-enrolled into the SHDCPS. Just over 1,000 of the Group's employees are currently enrolled in that scheme.

If the market value of the relevant pension scheme declines in relation to the assessed liabilities, which depends on, among other things, the real returns that can be obtained from the assets, the longevity of its members, the rate of increase of salaries, discount rate assumptions and inflation, or if the trustees or the regulator of pensions determines that the Group's liabilities requires a different approach to contributions and deficit reduction, the Group may be required to increase its contributions which could have an adverse impact on the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations on a timely basis under the Bonds.

Risks related to Operations, Legal and Compliance

Risks related to the Group's Operations: Operational risks may result from major systems failure or breaches in systems security that impact the Group's ability to deliver business processes. The Borrowers have developed resilient systems architecture and business continuity plans to mitigate the risk of systems failure and the consequences of theft, fraud, health and safety and environmental issues, natural disaster and acts of terrorism.

Notwithstanding anything in this risk factor, this risk factor should not be taken as implying that the Issuer will be unable to comply with its obligations as an entity with securities admitted to the Official List and admitted to trading on the London Stock Exchange's regulated market.

Risks related to Key Personnel: The Group's success depends upon the continuing services, and where necessary recruitment of the members of its senior management team and other key personnel. If one or more senior executives or other key personnel are unable or unwilling to continue in their present positions, the Group may not be able to replace them easily or at all. As a result the Group's business may be disrupted and its financial condition and results of operations may be materially affected. Competition for senior management and key personnel is high, the pool of qualified candidates is limited and the Group may not be able to retain the services of its senior executives or key personnel or attract and retain high-quality new senior executives or key personnel. If any key personnel leave and carry on any activities in competition with the Group, it may lose other staff members and legal remedies against such individuals may be limited. In addition, a reduction in the labour force or the inability to hire and retain suitably qualified replacements (see "Risks relating to withdrawal of the UK from the European Union"), could impair the Group's ability to execute its business plan and achieve its objectives.

Risks related to Legal and Compliance: The Group knows the significance to its operations of, and is focused on, adhering to all compliance legislation, in particular those in relation to health and safety including gas safety, fire safety, asbestos and legionella. The Group is not currently aware of any

material failure to adhere to applicable health and safety or environmental laws, litigation or breach of regulatory laws, or failure to comply with corporate, employee or taxation laws that has not already been reported and accounted for. If any of this were to occur in the future, this could have an adverse impact on the Group's results of operations and, in turn, the Borrowers' ability to meet their payment obligations under their Loan Agreements on a timely basis, which may correspondingly affect the Issuer's ability to meet its payment obligations under the Bonds.

The Group has the benefit of insurance for, among others, employer's liability, public liability and directors' and officers' liability at levels which the management of the Group considers to be prudent for the type of business in which the Group is engaged and commensurate with entities of a similar size and operating in similar industries. To minimise health and safety risk, the Group has in place detailed health and safety policies, undertakes routine checks and assessments, is in compliance with its legal and regulatory requirements, including gas safety checks and fire risk assessments, and has in place clearly defined defect intervention standards, each of which are reviewed on a regular basis by a specialist and experienced in-house health and safety function and are monitored by the Group's management team.

Risks relating to withdrawal of the UK from the European Union: On 23rd June, 2016 the UK held a referendum to decide on the UK's membership of the European Union. The UK vote was to leave the European Union and the UK Government invoked article 50 of the Lisbon Treaty relating to withdrawal on 29th March, 2017. Under article 50, the Treaty on the European Union and the Treaty on the Functioning of the European Union cease to apply in the relevant state from the date of entry into force of a withdrawal agreement, or, failing that, two years after the notification of intention to withdraw, although this period may be extended in certain circumstances.

There are a number of uncertainties in connection with the future of the UK and its relationship with the European Union. The negotiation of the UK's exit terms is likely to take a number of years. Until the terms and timing of the UK's exit from the European Union are clearer, it is not possible to determine the impact that the referendum, the UK's departure from the European Union and/or any related matters may have on the business of the Borrowers. As such, no assurance can be given that such matters would not adversely affect the ability of the Borrowers to satisfy their obligations under the Loan Agreements and, in turn, the ability of the Issuer to satisfy its obligations under the Bonds and/or the market value and/or the liquidity of the Bonds in the secondary market.

Factors which are material for the purpose of assessing the market risks associated with the Bonds

Liability under the Bonds: The Bonds are obligations of the Issuer only and do not establish any liability or other obligation of any other person mentioned in this Prospectus. The Bonds will constitute direct, general, secured obligations of the Issuer and the Bonds will rank *pari passu* among themselves

Interest rate risk: The Bonds bear interest at a fixed rate and therefore involve the risk that subsequent changes in market interest rates may adversely affect the value of the Bonds.

Redemption prior to maturity: In the event that the Bonds become repayable prior to maturity either following a Loan becoming repayable as a result of a Borrower Default (which includes, *inter alia*, failure by a Borrower to make payments of interest under its Loan Agreement) or a Borrower ceasing to be a Registered Provider of Social Housing or an Event of Default (as defined in Condition 12 (Events of Default and Enforcement)) or due to taxation (pursuant to Condition 9.3 (Early Redemption for Tax Reasons)), the Bonds will be redeemed in full at their principal amount, plus accrued interest. In such circumstances it may not be possible for an investor to reinvest the redemption proceeds at an effective rate of interest as high as the interest rate on the Bonds. Furthermore, the optional

redemption feature of the Bonds is likely to limit their market value as the market value generally will not rise substantially above the price at which they can be redeemed.

Modification, waivers and substitution: The Conditions of the Bonds and the Bond Trust Deed contain provisions for calling meetings of Bondholders to consider matters affecting their interests generally. These provisions permit defined majorities to bind all Bondholders, including Bondholders who did not attend and vote at the relevant meeting and Bondholders who voted in a manner contrary to the majority.

The Conditions of the Bonds and the Bond Trust Deed also provide that the Bond Trustee may, without the consent of Bondholders, (i) agree to any modification (except as stated in the Bond Trust Deed) of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of the Bonds or any Transaction Document (to which it is a party) or (ii) determine without the consent of the Bondholders that any Potential Event of Default or Event of Default shall not be treated as such or (iii) agree to the substitution of another company, registered society or other entity as principal debtor under the Bonds in place of the Issuer, in the circumstances described in the Conditions, provided, in each case, that the Bond Trustee is of the opinion that to do so would not be materially prejudicial to the interest of Bondholders.

Denominations involve integral multiples: definitive Bonds: The Bonds have denominations consisting of a minimum of £100,000 plus one or more higher integral multiples of £1,000. It is possible that the Bonds may be traded in amounts that are not integral multiples of £100,000. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than £100,000 in his account with the relevant clearing system at the relevant time may not receive a definitive Bond in respect of such holding (should definitive Bonds be printed) and would need to purchase a principal amount of Bonds such that its holding amounts to £100,000.

If definitive Bonds are issued, holders should be aware that definitive Bonds which have a denomination that is not an integral multiple of £100,000 may be illiquid and difficult to trade.

Change in Law: The structure of the issue of the Bonds is based on English law, regulatory and administrative practice in effect as at the date of this Prospectus, and has due regard to the expected tax treatment of all relevant entities under United Kingdom tax law and the published practice of HM Revenue & Customs in force or applied in the United Kingdom as at the date of this Prospectus. No assurance can be given as to the impact of any possible change to English law, regulatory or administrative practice in the United Kingdom, or to United Kingdom tax law, or the interpretation or administration thereof, or to the published practice of HM Revenue & Customs as applied in the United Kingdom after the date of this Prospectus.

Potential Conflicts of Interest: Each of the Transaction Parties (other than the Issuer) and their affiliates in the course of each of their respective businesses may provide services to other Transaction Parties and to third parties and in the course of the provision of such services it is possible that conflicts of interest may arise between such Transaction Parties and their affiliates or between such Transaction Parties and their affiliates and such third parties. Each of the Transaction Parties (other than the Issuer) and their affiliates may provide such services and enter into arrangements with any person without regard to or constraint as a result of any such conflicts of interest arising as a result of it being a Transaction Party.

Taxation: Under the Conditions of the Bonds (see Condition 10 (*Taxation*) below), the Issuer may, but will not be obliged to, gross up payments in respect of the Bonds if any deduction or withholding on account of tax is imposed and the Issuer does not opt to gross up payments in respect of the Bonds (or, if having previously opted to gross up notifies the Bond Trustee and the Bondholders of its intention to cease grossing up payments in respect of the Bonds), the Bonds will be redeemed in accordance with

Condition 9.3 (*Early Redemption for Tax Reasons*). In such circumstances an investor may not be able to reinvest the redemption proceeds in a comparable security at an effective interest rate as high as that of the Bonds. In addition, any amounts in respect of accrued interest which fall due on any such redemption of the Bonds (and, where the redemption follows the next following Interest Payment Date, such Interest Payment Date) shall be paid subject to the required withholding or deduction and the Issuer shall not be obliged to pay any additional amounts in respect thereof. The Bondholders will therefore bear the risk of any such withholding or deduction in respect of the period from the previous Interest Payment Date to the date of redemption.

The Original Loan Agreements require, and each Additional Loan Agreement will require, that if any withholding or deduction is required by law to be made by the relevant Borrower thereunder, the amount of the payment due from such Borrower shall be increased to an amount which (after making the tax deduction) equals an amount equal to the payment which would have been due if no tax deduction had been required.

For a description of the current United Kingdom law and practice relating to withholding tax treatment of the Bonds, see below in "*Taxation*".

Exchange rate risks and exchange controls: The Issuer will pay principal and interest on the Bonds in Sterling. This presents certain risks relating to currency conversions if an investor's financial activities are denominated principally in a currency or currency unit (the Investor's Currency) other than Sterling. These include the risk that exchange rates may significantly change (including changes due to devaluation of Sterling or revaluation of the Investor's Currency) and the risk that authorities with jurisdiction over the Investor's Currency may impose or modify exchange controls. An appreciation in the value of the Investor's Currency relative to Sterling would decrease (1) the Investor's Currency-equivalent yield on the Bonds, (2) the Investor's Currency-equivalent value of the principal payable on the Bonds and (3) the Investor's Currency-equivalent market value of the Bonds.

Government and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, investors may receive less interest or principal than expected, or no interest or principal.

Risks Relating to the Security of the Bonds

Considerations relating to the Issuer Security and the Underlying Security: The Bonds will be secured by the Issuer Security granted in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties. Such Issuer Security will include security over the Security Agreements and the Security Trust Deed. The Underlying Security created pursuant to the Security Agreements and the Security Trust Deed include first fixed charges and assignments over the property and rights set out in the relevant Security Agreements given by each Original Borrower (and to be given by any additional Borrower) in favour of the Security Trustee for the benefit of itself and, inter alios, the Issuer.

The validity of any security given by a Borrower in connection with additions and substitutions of Charged Properties may depend on the solvency of the relevant Borrower at the time of the grant.

Environmental Considerations: Under relevant UK environmental legislation, liability for environmental matters can be imposed on the "owner" or "person in control" of land. The term "owner" is not specifically defined and could include anyone with a proprietary interest in a property, which could include a representative of a trustee as a mortgagee in possession (in respect of which see the risk factor entitled "Mortgagee in Possession Liability" below). Environmental laws may impose liabilities on the owner for clean-up costs if a property is or becomes contaminated. The Borrowers may therefore be liable for the entire amount of the clean-up and redemption costs for a contaminated

site regardless of whether the contamination was caused by it or not. These costs may be significant and may affect the ability of a Borrower to meet its payment obligations under its Loan Agreement.

In addition, the presence of hazardous or toxic substances, or the failure to adequately remedy adverse environmental conditions at a Charged Property, may adversely affect the market value of the Charged Property, as well as a Borrower's ability to sell, lease or refinance the Charged Property. Any environmental liability imposed on a Borrower could also affect the ability of a Borrower to meet its payment obligations under its Loan Agreement, which, in turn, may also affect the ability of the Issuer to meet its payment obligations under the Bonds. In addition, any environmental liability imposed on a Borrower may result in a reduction in the value of the Charged Properties which could require a Borrower to identify and charge Additional Properties to ensure the maintenance of the Asset Cover Test.

Sufficiency of Insurance: Although each Charged Property is required to be insured at appropriate levels and against customary risks, there can be no assurance that any loss incurred will be of a type covered by such insurance, nor can there be any assurance that the loss will not exceed the limits of such insurance. Any reduction in income or any loss or damage caused to a Charged Property not adequately covered by insurance could result in a shortfall in funds available to meet the Borrowers' payment obligations under the Loan Agreements.

Investment of Retained Proceeds in Permitted Investments: For so long as any part of the net proceeds of the issue of the Bonds remains undrawn pursuant to the Loan Agreements, the Issuer may invest such amounts in Permitted Investments in accordance with the Custody Agreement. The Issuer may also invest the Charged Cash in Permitted Investments in accordance with the Custody Agreement.

Although Permitted Investments are limited to highly rated securities which satisfy certain specified criteria (which, other than with respect to any investment in money market funds, includes a requirement that the investments have a maturity date which is no later than 14th June, 2048), the Issuer may be required to liquidate such Permitted Investments (a) prior to the enforcement of the Issuer Security, (in the case of the Permitted Investments purchased with Retained Proceeds) to fund advances to a Borrower pursuant to a Loan Agreement or to fund redemptions of the Bonds in accordance with the Conditions or (b) following the enforcement of the Issuer Security, to make payments in accordance with the Post-enforcement Priority of Payment, in either case at a time when the charged cash of such Permitted Investments is less than the price paid by the Issuer upon the acquisition thereof.

Prior to the enforcement of the Issuer Security, any loss realised by the Issuer in respect of a sale of Permitted Investments purchased with Retained Proceeds is passed on to the Borrowers pursuant to the terms of the Loan Agreements as a result of (i) the Issuer's obligation to fund a principal amount of an advance being such that it may be satisfied by funding such advance at a discount in proportion to any such losses and (ii) each Borrower's obligation to make further payments to the Issuer in respect of any prepayment of the loan in full to enable the Issuer to fund any shortfall on a redemption of the Bonds. However, following the enforcement of the Issuer Security, any losses in respect of the Permitted Investments will reduce the amounts available to the Issuer to satisfy its payment obligations in respect of the Bonds. For the purpose of calculating the Borrowers' compliance with the Asset Cover Test, the value of such Permitted Investments will be the purchase price thereof and the Borrowers shall not be required to monitor the market value of such Permitted Investments. Consequently, the value attributed to the Permitted Investments for this purpose may be more than the realisable value from time to time.

In the event that the enforcement of the Issuer Security takes place prior to the Charged Properties being charged with an aggregate Minimum Value equal to the principal amount of the Bonds, and/or at a time when the Permitted Investments have been acquired with the Charged Cash or otherwise

charged by a Borrower as security, the value of the proceeds of enforcement of the Underlying Security, together with such amounts, may be insufficient to enable the Issuer to pay its obligations under the Bonds in full. There is no limit as to the proportion of the Asset Cover Test which may be satisfied by Permitted Investments in the form of Retained Proceeds and/or Charged Cash (although in respect of Retained Proceeds, these will be deemed to be zero after the Final Charging Date).

The Issuer's ability to meet its obligations under the Bonds after enforcement under a Loan: Following default by a Borrower, the Security Trustee shall be entitled to call for payments of any unpaid sums by such Borrower to be made by one or more of the other Borrowers (if any) under and in accordance with the guarantee given by such other Borrowers pursuant to their respective Loan Agreement (subject to the limitations of each guarantee). If there are no other Borrowers at such time or the other Borrowers do not make payment (or are not required to make payment as a result of the limitation of the relevant guarantee) of such amounts to the Issuer pursuant to their respective Loan Agreements, the Security Trustee may enforce the Underlying Security and appoint a Receiver pursuant to its powers under the Security Trust Deed.

The Issuer's ability to continue to pay principal and interest on the Bonds following default by a Borrower under a Loan is dependent upon the ability of the Issuer to receive from the Security Trustee pursuant to the collection of rental income or a disposal of the Underlying Security, sufficient funds to make such payment.

Fixed charges may take effect under English law as floating charges: Pursuant to the Bond Trust Deed, the Issuer has purported to grant fixed charges over, amongst other things, all moneys and/or securities from time to time standing to the credit of the Transaction Account, the Ongoing Cash Security Account, the Initial Cash Security Account and the Custody Account. English law relating to the characterisation of fixed charges is unsettled. The fixed charges purported to be granted by the Issuer (other than assignment of security) may take effect under English law only as floating charges if, for example, it is determined that the Bond Trustee does not exert sufficient control over the charged assets for the security to be said to "fix" over those assets. If the charges take effect as floating charges instead of fixed charges, then the claims of the Bond Trustee will be subject to claims which are given priority over a floating charge by law, including, amongst other things, prior charges, certain subsequent charges, the expenses of any winding up or administration and the claims of preferential creditors.

Claims of Creditors of the Issuer other than Secured Parties: Under English law, any creditor (who has not entered into non-petition clauses) would (save where an administrator has been appointed) be able to commence insolvency or winding up proceedings against the Issuer in respect of any unpaid debt with a value in excess of £750.

Mortgagee in Possession Liability: There is a risk that the Security Trustee may be deemed to be a mortgagee in possession if it physically enters into possession of a Charged Property or performs an act of control or influence which may amount to possession, such as submitting a demand direct to tenants requiring them to pay rents to the Security Trustee. The consequence of being a mortgagee in possession would be that the Security Trustee may be obliged to account to a Borrower for the income obtained from the Charged Property, be liable for any damage to the Charged Property, have a limited liability to repair the Charged Property and, in certain circumstances, may be obliged to make improvements or incur financial liabilities in respect of the Charged Property. A mortgagee in possession may also be liable to a tenant for any mis-management of the relevant property and may incur liabilities to third parties in nuisance and negligence and, under certain statutes (including environmental legislation), the liabilities of a property owner. Pursuant to the Security Trust Deed the Issuer and the Borrowers are required to indemnify the Security Trustee against all liabilities and expenses suffered or incurred by it and, pursuant to the Loan Agreements, the Borrowers are (or will be) required to indemnify the Issuer and the Security Trustee on demand against any loss or liability incurred in connection with their respective Loan Agreement. The obligation to indemnify the

Security Trustee may mean that there is a shortfall in funds available to the Borrowers to pay all amounts due and owing under the Loan Agreements and, in turn, to the Issuer to pay all amounts due and owing under the Bonds.

Moratorium and special administration regime: In order to protect the interest of tenants and to preserve the housing stock of a Registered Provider of Social Housing within the social housing sector and within the regulatory regime a 28 working day moratorium on the disposal of land (including the enforcement of any security) by an insolvent non-profit Registered Provider of Social Housing will apply, upon certain steps being taken in relation to that Registered Provider of Social Housing such as presenting a winding up petition or appointing an administrator. The Regulator of Social Housing will then seek to agree proposals about the future ownership and management of the provider's land with its secured creditors. The moratorium procedure may adversely affect the Issuer's ability to enforce its security over the Charged Properties, as the procedure stipulates actions that must be taken by a secured creditor prior to that secured creditor being able to enforce its security and gives powers to the Regulator of Social Housing in respect of certain secured assets. This, in turn, could affect the Bond Trustee's ability to enforce its security against the Issuer under the Bond Trust Deed.

Each Original Borrower is a registered society within the meaning of the Cooperative and Community Benefit Society Act 2014, and is not subject to administration under the Insolvency Act 1986. However, the Housing and Planning Act 2016 includes provisions introducing a special administration regime called housing administration. Housing administration is expected to be brought into force shortly by secondary legislation and will be available in addition to the existing moratorium regime. This provides for a court to appoint a qualified insolvency practitioner known as a "housing administrator" to manage the affairs, business and property of a Registered Provider of Social Housing that is at risk of insolvency, following an application from the Minister of Housing, Communities and Local Government or the Regulator of Social Housing.

The housing administrator is to have two objectives. Objective 1 ("normal administration") consists of (a) the rescue of a Registered Provider of Social Housing as a going concern, (b) achieving a better result for its creditors than would otherwise be possible on a winding-up if (a) above is impracticable, or (c) realising property to distribute to more secured or preferential creditors if (a) and (b) above are impracticable. Objective 2 ("keeping social housing in the regulated sector") is to keep the organisation's social housing under the ownership of a Registered Provider of Social Housing. Whilst the housing administrator is expected to work towards both these objectives, the first objective takes priority in the event of conflict. The Housing and Planning Act 2016 explicitly states that the housing administrator must not do anything in pursuit of Objective 2 which would result in a worse distribution to creditors than would be the case if he or she were not bound by Objective 2. This order of priority was changed during the bill's passage through Parliament in order to provide more comfort for lenders.

Under the new regime, no steps may be taken by any person other than the Minister of Housing, Communities and Local Government for the winding up, entry into administration by or enforcement of security of a Registered Provider of Social Housing, unless 28 days' notice of that step has been given to the Regulator of Social Housing and elapsed, or the Regulator of Social Housing has waived the notice requirement. During that 28 day period, the Minister of Housing, Communities and Local Government or the Regulator of Social Housing, with the consent of the Minister of Housing, Communities and Local Government, may apply for a housing administration order. The new regime preserves a moratorium on disposals of land described above and the power for the Regulator of Social Housing to make proposals remains in place throughout this period (though reduced from 28 working days to 28 calendar days).

An interim moratorium will run from the date of issue of an application for a housing administration order until the application is either dismissed or a housing administration order takes effect and, upon the making of a housing administration order, a Registered Provider of Social Housing shall become

subject to a moratorium for so long as such Registered Provider of Social Housing is subject to a housing administration order, that prevents secured creditors from enforcing their security without the consent of the housing administrator or the permission of a court.

Each housing administration order will last for 12 months (subject to certain exceptions), but may be extended. In certain circumstances a court may make an order enabling a housing administrator to dispose of property belonging to a Registered Provider of Social Housing which is subject to a fixed charge, albeit only on terms that the fixed charge holder receives the proceeds up to the value of the security and those proceeds are topped up to "market value" if the property is sold for less than this.

The new regime could adversely affect the ability of the Issuer or the Security Trustee on behalf of the Issuer to enforce security granted by a Borrower for so long as any housing administration order is in place in respect of such Borrower or could result in a housing administrator disposing of Charged Property belonging to such Borrower at a time when proceeds are not sufficient to discharge such Borrower's obligations under its Loan Agreement. In turn, this could result in a delay in the Issuer being able to meet its obligations under the Bonds following a default by such Borrower under its Loan Agreement or, ultimately, could mean that the Issuer is unable to meet its obligations to Bondholders in full.

Risks Relating to the Market Generally

Potential Limited Liquidity: The Bonds may not have an established market when issued. There can be no assurance of a secondary market for the Bonds or the continued liquidity of such market if one develops. The development or continued liquidity of any secondary market for the Bonds will be affected by a number of factors such as the state of credit markets in general and the creditworthiness of the Borrowers, as well as other factors such as the time remaining to the maturity of the Bonds.

Credit ratings may not reflect all risks: It is expected that the Bonds will be rated "A2" by Moody's. This rating may not reflect the potential impact of all risks related to the structure, market and other factors that may affect the value of the Bonds. A credit rating is not a recommendation to buy, sell or hold securities and may be revised, suspended or withdrawn by the assigning rating agency at any time.

As with any rated entity, the rating of the Group (and, accordingly, the rating of the Bonds) may be susceptible to adjustments (whether upward or downward) and, in particular, any adjustments which may be made as a result of a rating agency's methodology as applied to the Group.

As of the date of this Prospectus, Moody's is established in the European Union and is registered under the CRA Regulation. As such, Moody's is included in the list of credit rating agencies published by ESMA on its website in accordance with the CRA Regulation.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents, which have previously been published and have been filed with the Financial Conduct Authority, shall be incorporated in, and form part of, this Prospectus:

- (a) the audited unconsolidated financial statements, including the reports of the auditors, for the financial years ended 31st March, 2016 and 31st March, 2017 for the Issuer;
- (b) the audited consolidated financial statements, including the reports of the auditors, for the financial years ended 31st March, 2016 and 31st March, 2017 for Orbit (the **Group Financial Statements**); and
- (c) the audited unconsolidated financial statements, including the reports of the auditors, for the financial years ended 31st March, 2016 and 31st March, 2017 for each of Orbit South and Heart of England.

Copies of the documents incorporated by reference in this Prospectus can be obtained from the registered office of the Issuer and the specified office of the Principal Paying Agent and can be viewed electronically free of change on the Issuer's website at https://www.orbit.org.uk/media/publications/reports-archive/.

Any documents themselves incorporated by reference in the above documents shall not form part of this Prospectus.

FORM OF THE BONDS AND SUMMARY OF PROVISIONS RELATING TO THE BONDS WHILE IN GLOBAL FORM

Form of the Bonds

Form, Exchange and Payments

The Bonds will be in bearer new global note (NGN) form and will be initially issued in the form of a Temporary Global Bond which will be delivered on or prior to the issue date of the Bonds to a common safekeeper for Euroclear and/or Clearstream, Luxembourg.

The Bonds are intended to be held in a manner which will allow Eurosystem eligibility. This means that the Bonds are intended, upon issue, to be deposited with Euroclear or Clearstream, Luxembourg as common safekeeper and does not necessarily mean that the Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Bondholders should note that the European Central Bank has applied a temporary extension of Eurosystem eligibility to Sterling denominated securities, the effective date for this temporary extension being 9th November, 2012. However, should this extension cease at any time during the life of the Bonds, the Bonds will not be in a form which can be recognised as eligible collateral.

Whilst the Bonds are represented by the Temporary Global Bond, payments of principal, interest (if any) and any other amount payable in respect of the Bonds due prior to the Exchange Date (as defined below) will be made only to the extent that certification (in a form to be provided) to the effect that the beneficial owners of interests in the Temporary Global Bond are not U.S. persons or persons who have purchased for resale to any U.S. person, as required by U.S. Treasury regulations, has been received by Euroclear and/or Clearstream, Luxembourg and Euroclear and/or Clearstream, Luxembourg, as applicable, has given a like certification (based on the certifications it has received) to the Principal Paying Agent.

On and after the Exchange Date, interests in the Temporary Global Bond will be exchangeable (free of charge) upon a request as described therein for interests recorded in the records of Euroclear or Clearstream, Luxembourg, as the case may be, in a permanent global bond (the **Permanent Global Bond** and, together with the Temporary Global Bond, the **Global Bonds**), against certification of beneficial ownership as described above unless such certification has already been given. The holder of the Temporary Global Bond will not be entitled to collect any payment of interest, principal or other amount due on or after the Exchange Date unless, upon due certification, exchange of the Temporary Global Bond for an interest in the Permanent Global Bond is improperly withheld or refused.

Payments of principal, interest (if any) or any other amounts on the Permanent Global Bond will be made through Euroclear and/or Clearstream, Luxembourg without any requirement for certification.

On each occasion of a payment in respect of a Global Bond the Principal Paying Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such payment.

The Global Bonds will be exchangeable (free of charge), in whole but not in part, for definitive Bonds with interest coupons and talons attached only upon the occurrence of an Exchange Event. For these purposes, **Exchange Event** means that (i) an Event of Default (as defined in Condition 12.1 (*Events of Default*)) has occurred and is continuing, or (ii) the Issuer has been notified that both Euroclear and Clearstream, Luxembourg have been closed for business for a continuous period of 14 days (other than by reason of holiday, statutory or otherwise) or have announced an intention permanently to cease business or have in fact done so and no successor clearing system satisfactory to the Bond

Trustee is available or (iii) the Issuer has or will become subject to adverse tax consequences which would not be suffered were the Bonds represented by the relevant Global Bond in definitive form. The Issuer will promptly give notice to Bondholders in accordance with Condition 15 (*Notices*) if an Exchange Event occurs. In the event of the occurrence of an Exchange Event, Euroclear and/or Clearstream, Luxembourg (acting on the instructions of any holder of an interest in such Global Bond) or the Bond Trustee may give notice to the Principal Paying Agent requesting exchange and, in the event of the occurrence of an Exchange Event as described in (iii) above, the Issuer may also give notice to the Principal Paying Agent requesting exchange. Any such exchange shall occur not later than 45 days after the date of receipt of the first relevant notice by the Principal Paying Agent.

Legend concerning United States persons

The following legend will appear on all Bonds (other than the Temporary Global Bond) and on all interest coupons relating to the Bonds:

"ANY UNITED STATES PERSON WHO HOLDS THIS OBLIGATION WILL BE SUBJECT TO LIMITATIONS UNDER THE UNITED STATES INCOME TAX LAWS, INCLUDING THE LIMITATIONS PROVIDED IN SECTIONS 165(j) AND 1287(a) OF THE INTERNAL REVENUE CODE."

The sections referred to provide that United States holders, with certain exceptions, will not be entitled to deduct any loss on the Bonds or interest coupons and will not be entitled to capital gains treatment of any gain on any sale, disposition, redemption or payment of principal in respect of the Bonds or interest coupons.

Summary of Provisions relating to the Bonds while in Global Form

Notices

For so long as all of the Bonds are represented by one or both of the Global Bonds and such Global Bond(s) is/are held on behalf of Euroclear and/or Clearstream, Luxembourg, notices to Bondholders (which includes, for this purpose, any Compliance Certificate or annual reports required to be made available pursuant to a request by any of the Bondholders pursuant to Condition 6.2 (*Information Covenants*)) may be given by delivery of the relevant notice to Euroclear and/or Clearstream, Luxembourg (as the case may be) for communication to the relative Accountholders (as defined below) rather than by publication as required by Condition 15 (*Notices*). Any such notice shall be deemed to have been given to the holders of the Bonds on the second day after the day on which such notice was delivered to Euroclear and/or Clearstream, Luxembourg (as the case may be) as aforesaid.

For so long as all of the Bonds are represented by one or both of the Global Bonds and such Global Bond(s) is/are held on behalf of Euroclear and/or Clearstream, Luxembourg, notices to be given by any Bondholder may be given to the Principal Paying Agent through Euroclear and/or Clearstream, Luxembourg and otherwise in such manner as the Principal Paying Agent and Euroclear and/or Clearstream, Luxembourg, as the case may be, may approve for this purpose.

Accountholders

For so long as any of the Bonds is represented by a Global Bond held on behalf of Euroclear and/or Clearstream, Luxembourg, each person (other than Euroclear or Clearstream, Luxembourg) who is for the time being shown in the records of Euroclear or of Clearstream, Luxembourg as the holder of a particular principal amount of such Bonds (the **Accountholder**) (in which regard any certificate or other document issued by Euroclear or Clearstream, Luxembourg as to the principal amount of such Bonds standing to the account of any person shall be conclusive and binding for all purposes save in the case of manifest error) shall be treated as the holder of such principal amount of such Bonds for all

purposes other than with respect to the payment of principal or interest on such principal amount of such Bonds, for which purpose the bearer of the relevant Global Bond shall be treated as the holder of such principal amount of such Bonds in accordance with and subject to the terms of the relevant Global Bond and the expressions **Bondholder** and **holder of Bonds** and related expressions shall be construed accordingly. In determining whether a particular person is entitled to a particular principal amount of Bonds as aforesaid, the Bond Trustee may rely on such evidence and/or information and/or certification as it shall, in its absolute discretion, think fit and, if it does so rely, such evidence and/or information and/or certification shall, in the absence of manifest error, be conclusive and binding on all concerned.

Bonds which are represented by a Global Bond will be transferable only in accordance with the rules and procedures for the time being of Euroclear and Clearstream, Luxembourg, as the case may be.

Prescription

Claims against the Issuer in respect of principal and interest on the Bonds represented by a Global Bond will be prescribed after 10 years (in the case of principal) and five years (in the case of interest) from the Relevant Date.

Cancellation

Cancellation of any Bond represented by a Global Bond and required by the Conditions of the Bonds to be cancelled following its redemption or purchase will be effected by entry in the records of Euroclear or Clearstream, Luxembourg, as the case may be.

Partial Redemption

For so long as all of the Bonds are represented by one or both of the Global Bonds and such Global Bond(s) is/are held on behalf of Euroclear and/or Clearstream, Luxembourg, no selection of Bonds will be required under Condition 9.5 (*Notice of Early Redemption*) in the event that the Bonds are to be redeemed in part pursuant to Condition 9.2 (*Early Redemption*) or Condition 9.4 (*Mandatory Early Redemption*). In such event, the standard procedures of Euroclear and/or Clearstream, Luxembourg shall operate to determine which interests in the Global Bond(s) are to be subject to such redemption (and such redemption shall be reflected in the records of Euroclear and Clearstream, Luxembourg as either a reduction in the principal amount of the Bonds or a reduction by the application of a pool factor at the discretion of Euroclear and Clearstream, Luxembourg).

CONDITIONS OF THE BONDS

The following are the Conditions of the Bonds which will be endorsed on each Bond in definitive form (if issued).

The £450,000,000 3.375 per cent. Secured Bonds due 2048 (the **Bonds**, which expression shall in these Conditions, unless the context otherwise requires, include any further bonds issued pursuant to Condition 19 (*Further Issues*) and forming a single series with the Bonds) of Orbit Capital plc (the **Issuer**) are constituted by a Bond Trust Deed (as amended and/or supplemented and/or restated from time to time, the **Bond Trust Deed**) dated 14th June, 2018 made between the Issuer and Prudential Trustee Company Limited (the **Bond Trustee**, which expression shall include any successor as Bond Trustee) as trustee for the holders of the Bonds (the **Bondholders**) and the holders of the interest coupons appertaining to the Bonds (the **Couponholders** and the **Coupons** respectively, which expressions shall, unless the context otherwise requires, include the talons for further interest coupons (the **Talons**) and the holders of the Talons).

The Bonds have the benefit of an Agency Agreement dated 14th June, 2018 (together, as amended and/or supplemented and/or restated from time to time, the **Agency Agreement**) and made between the Issuer, the Bond Trustee, The Bank of New York Mellon, London Branch as principal paying agent (the **Principal Paying Agent**, which expression shall include any successor principal paying agent) and the other paying agents named therein (together with the Principal Paying Agent, the **Paying Agents**, which expression shall include any additional or successor paying agents).

Copies of the Bond Trust Deed, the Agency Agreement, the Loan Agreements, Security Agreements and the Security Trust Deed (as defined below) are available for inspection during normal business hours at the specified office of each of the Paying Agents. The Bondholders and the Couponholders are deemed to have notice of, and are entitled to the benefit of, all the provisions of the Bond Trust Deed and the Agency Agreement. The statements in these Conditions include summaries of, and are subject to, the detailed provisions and definitions of the Bond Trust Deed, which includes the form of the Bonds.

1. **DEFINITIONS**

Words and expressions defined in the Bond Trust Deed or the Agency Agreement shall have the same meanings where used in the Conditions unless the context otherwise requires or unless otherwise stated.

In these Conditions:

Account Agreement means the Account Agreement dated 14th June, 2018 and made between the Issuer, the Bond Trustee and the Account Bank, as amended and/or supplemented and/or restated from time to time;

Account Bank means The Bank of New York Mellon, London Branch as account bank pursuant to the Account Agreement or any successor account bank appointed thereunder;

Accounting Profit means, in respect of each accounting period of the Issuer, the aggregate amount which the Issuer would be required to recognise for corporation tax purposes as profit in respect of its Permitted Investments and/or Retained Bonds as a result of (i) the movement in the fair value recognised in its accounts of such Permitted Investments and/or Retained Bonds for that accounting period plus (ii) any further profit arising from the sale of Permitted Investments (ignoring, for this purpose, any Gift Aid Payment to be made pursuant to a Loan Agreement):

Additional Borrower means any entity which (i) has charitable status; (ii) is a Registered Provider of Social Housing; (iii) is a member of the Group; and (iv) has acceded to the Security Trust Deed as a borrower;

Additional Loan Agreement means a loan agreement between the Issuer, an Additional Borrower and the Security Trustee;

Appointee means any attorney, manager, agent, delegate, nominee, custodian, receiver or other person appointed by the Bond Trustee under, or pursuant to, these Conditions or the Bond Trust Deed;

Asset Cover Test has the meaning given to it in the Loan Agreements;

Bondholder Specific Withholding means any withholding or deduction of Taxes which is required in respect of any payment in respect of any Bond or Coupon:

- (a) presented for payment by or on behalf of a holder who is liable to the Taxes in respect of the Bond or Coupon by reason of his having some connection with the Relevant Jurisdiction other than the mere holding of the Bond or Coupon; or
- (b) presented for payment more than 30 days after the Relevant Date except to the extent that a holder would have been entitled to additional amounts on presenting the same for payment on the last day of the period of 30 days assuming, whether or not such is in fact the case, that day to have been a Payment Day (as defined in Condition 8.5 (*Payment Day*));

Borrower Default has the meaning given to it in the Loan Agreements;

Borrowers means the Original Borrowers and any Additional Borrower, in each case for so long as it is a borrower under a Loan Agreement;

Business Day means, for the purpose of Condition 9 (*Redemption And Purchase*), a day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for general business in London;

Cancelled Retained Proceeds has the meaning given to it in the Loan Agreements;

Charged Cash means, at any time, the aggregate of all amounts (whether representing proceeds of disposal or other moneys) standing to the credit of the Ongoing Cash Security Account and, to the extent invested in Permitted Investments in accordance with the Custody Agreement, such Permitted Investments and any income received by the Issuer in respect of such Permitted Investments, provided however that, for the purpose of determining the compliance of the Borrowers with the Asset Cover Test, the value to be attributed to such Permitted Investments shall be the purchase price thereof;

Charitable Group Member means a charitable member of the Group which is connected with Orbit Group Limited for the purposes of section 939G of the Corporation Tax Act 2010;

Commitment has the meaning given to it in the Loan Agreements;

Compliance Certificate has the meaning given to it in the Loan Agreements;

Custodian means The Bank of New York Mellon, London Branch as custodian pursuant to the Custody Agreement or any successor custodian appointed thereunder;

Custody Account means the account of the Issuer set up with the Custodian in respect of the Permitted Investments in accordance with the Custody Agreement;

Custody Agreement means the Custody Agreement dated 14th June, 2018 and made between the Issuer, the Bond Trustee and the Custodian, as amended and/or supplemented and/or restated from time to time;

Gift Aid Payment means a qualifying charitable donation for the purposes of Part 6 of the Corporation Tax Act 2010;

Group means the Group Parent, the other Original Borrowers and any other present or future, direct or indirect, subsidiaries of the Group Parent (which includes, for the avoidance of doubt, any entity with which the Group Parent may merge or be consolidated with at any time);

Group Parent means Orbit (and any entity with which Orbit may merge or be consolidated with at any time);

Heart of England means Heart of England Housing Association Limited;

Initial Cash Security Account means the account of the Issuer set up with the Account Bank in respect of the Retained Proceeds in accordance with the Account Agreement;

Issue Date means 14th June, 2018;

Issuer Charged Property has the meaning given to it in Condition 4;

Issuer Security has the meaning given to it in Condition 4;

Loan Agreements means the Original Loan Agreements and each Additional Loan Agreement;

Loans means the principal amount of each Commitment which has been advanced to a Borrower pursuant to the terms of a Loan Agreement or the outstanding balance thereof for the time being (ignoring, for these purposes, any Actual Advance Amount or Retained Bond Actual Advance Amount (each as defined in the Loan Agreements));

Loan Payment Day means a day on which principal or interest in respect of a Loan is due and payable by a Borrower to the Issuer in accordance with the terms of a Loan Agreement;

London Stock Exchange means London Stock Exchange plc;

Ongoing Cash Security Account means the account of the Issuer set up with the Account Bank in respect of the Charged Cash in accordance with the Account Agreement;

Orbit means Orbit Group Limited;

Orbit South means Orbit South Housing Association Limited;

Original Borrowers means Orbit, Orbit South and Heart of England;

Original Loan Agreements means the Loan Agreements each dated 14th June, 2018 and entered into between an Original Borrower, the Issuer and the Security Trustee;

Permitted Investments has the meaning given to it in the Loan Agreements;

Permitted Investment Profit means, in respect of any sale of Permitted Investments, the amount of any net profits or gains arising from such sale which are within the charge to corporation tax (if any);

Permitted Reorganisation has the meaning given to it in the Loan Agreements;

Potential Event of Default means any act, event or circumstance which with the expiry of a grace period, the giving of notice, determination of materiality or other determination would constitute an Event of Default;

Registered Provider of Social Housing means a person listed in the register of providers of social housing established under Chapter 3 of Part 2 of the Housing and Regeneration Act 2008 (as amended from time to time) or a person having a status which, in the opinion of the Issuer and the Bond Trustee, is substantially equivalent under any replacement or successor legislation thereto;

Relevant Date means, in respect of a payment, the date on which the payment first becomes due but, if the full amount of the money payable has not been received by the Principal Paying Agent or the Bond Trustee on or before the due date, it means the date on which, the full amount of the money having been so received, notice to that effect has been duly given to the Bondholders by the Issuer in accordance with Condition 15 (*Notices*);

Relevant Jurisdiction means the United Kingdom or any political subdivision or any authority thereof or therein having power to tax or any other jurisdiction or any political subdivision or any authority thereof or therein having power to tax to which the Issuer becomes subject in respect of payments made by it of principal and interest on the Bonds or Coupons.

Retained Bond Custodian means the custodian (if any) appointed pursuant to the Retained Bond Custody Agreement or any successor custodian appointed thereunder;

Retained Bond Custody Agreement means a retained bond custody agreement (if any) relating to the Retained Bonds entered into between the Issuer, the Bond Trustee and the Retained Bond Custodian, as amended and/or supplemented and/or restated from time to time;

Retained Bond Premium Amount means, in respect of any sale by the Issuer of Retained Bonds, the amount of any net profits or gains arising from such sale which are within the charge to corporation tax (if any);

Retained Bonds means any further Bonds issued pursuant to Condition 19 (*Further Issues*) which are immediately purchased on the issue date thereof;

Retained Proceeds means, at any time, (a) an amount of the net issue proceeds of the Bonds (other than the Retained Bonds) which have not been advanced to a Borrower pursuant to a Loan Agreement at such time (if any) plus (b) an amount of the net sale proceeds of the Retained Bonds (less any Retained Bond Premium Amount) which are not advanced to a Borrower pursuant to a Loan Agreement immediately following receipt thereof by the Issuer and have not subsequently been advanced to a Borrower (if any);

Security Agreements means (a) the Supplemental Legal Charges each dated 14th June, 2018 and entered into between an Original Borrower and the Security Trustee and (b) any additional Security Agreement or Supplemental Legal Charge entered into between a Borrower and the Security Trustee substantially in the form set out in the Security Trust Deed,

in each case, pursuant to which such Borrower, *inter alia*, provides security in respect of its obligations to the Issuer under its Loan Agreement;

Secured Parties means the Bond Trustee (for itself and on behalf of the Bondholders and the Couponholders), the Principal Paying Agent, the other Paying Agents, the Account Bank, the Custodian and the Retained Bond Custodian;

Security Trust Deed means the Security Trust Deed dated 24th March, 2015 between the Original Borrowers, the Issuer and the Security Trustee (as amended and/or supplemented and/or restated from time to time);

Security Trustee means Prudential Trustee Company Limited as security trustee under the Security Trust Deed for, *inter alios*, the Issuer;

Sterling means pounds sterling;

Taxes has the meaning given to it in Condition 10.1 (*Payments without withholding*);

Transaction Account means the account of the Issuer set up with the Account Bank in respect of the Bonds in accordance with the Account Agreement;

Transaction Documents means the Loan Agreement, the Bond Trust Deed, the Security Trust Deed, the Agency Agreement, the Account Agreement, the Custody Agreement and the Retained Bond Custody Agreement;

Transaction Parties means any person who is party to a Transaction Document;

UK Government Gilt means Sterling denominated gilts or stock issued by or on behalf of Her Majesty's Treasury;

UK Listing Authority means the Financial Conduct Authority in its capacity as competent authority; and

Undrawn Commitment has the meaning given to it in the Loan Agreements.

2. FORM, DENOMINATION AND TITLE

The Bonds are in bearer form, serially numbered, in the denomination of £100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000, with Coupons and Talons attached on issue. No Bonds will be issued with a denomination above £199,000.

Title to the Bonds and Coupons will pass by delivery. The Issuer, any Paying Agent and the Bond Trustee will (except as otherwise required by law) deem and treat the bearer of any Bond or Coupon as the absolute owner thereof (whether or not overdue and notwithstanding any notice of ownership or writing thereon or notice of any previous loss or theft thereof) for all purposes.

3. STATUS

The Bonds and Coupons are direct obligations of the Issuer, secured in the manner set out in Condition 4 (*Security*), and rank *pari passu* without preference or priority amongst themselves

4. SECURITY

The Issuer's obligations in respect of the Bonds are secured (subject as provided in these Conditions and the Bond Trust Deed) pursuant to the Bond Trust Deed in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties as follows:

- (a) by an assignment by way of security of the Issuer's rights, title and interest arising under the Loan Agreements, the Security Trust Deed, the Security Agreements, the Agency Agreement, the Account Agreement and the Custody Agreement, in each case to the extent that they relate to the Bonds;
- (b) by a charge by way of first fixed charge over all moneys and/or securities from time to time standing to the credit of the Transaction Account, the Ongoing Cash Security Account, the Initial Cash Security Account and the Custody Account and all debts represented thereby; and
- (c) by a charge by way of first fixed charge over all sums held from time to time by the Paying Agents for the payment of principal or interest in respect of the Bonds.

The property charged and assigned pursuant to the Bond Trust Deed listed in (a) to (c) above, together with any other property or assets held by and/or assigned to the Bond Trustee and/or any deed or document supplemental thereto, is referred to herein as the **Issuer Charged Property** and the security created thereby, the **Issuer Security**.

5. ORDER OF PAYMENTS

5.1 Pre-enforcement

Prior to the enforcement of the Issuer Security, the Issuer shall apply the monies standing to the credit of the Transaction Account on each Interest Payment Date and such other dates on which a payment is due in respect of the Bonds in the following order of priority (the **Preenforcement Priority of Payment**):

- (a) first, in payment of any taxes due and owing by the Issuer to any taxing authority (insofar as they relate to the Bonds);
- (b) second, in payment of any unpaid fees, costs, charges, expenses and liabilities incurred by the Bond Trustee and any Appointee (including remuneration payable to the Bond Trustee and any such Appointee) in carrying out its functions under the Bond Trust Deed;
- (c) third, in payment, on a *pro rata* and *pari passu* basis, of any unpaid fees, costs, charges, expenses, liabilities and indemnity payments of the Issuer owing to the Paying Agents under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement;
- (d) fourth, in payment, on a *pro rata* and *pari passu* basis, of any other unpaid fees, expenses and liabilities of the Issuer (in so far as they relate to the Bonds);
- (e) fifth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;

- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (g) seventh, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amounts due and payable under the terms of the Loan Agreements; and
- (h) eighth, in payment of any Permitted Investment Profit, Accounting Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member.

5.2 Post-enforcement

Following the enforcement of the Issuer Security, all monies standing to the credit of the Transaction Account, the Ongoing Cash Security Account and the Initial Cash Security Account and the net proceeds of enforcement of the Issuer Security shall be applied in the following order of priority (the **Post-enforcement Priority of Payment**):

- (a) first, in payment or satisfaction of the fees, costs, charges, expenses and liabilities incurred by the Bond Trustee, any Appointee or any receiver in preparing and executing the trusts under the Bond Trust Deed (including the costs of realising any Issuer Security and the Bond Trustee's, any such Appointee's and any such receiver's remuneration);
- (b) second, in payment, on a *pro rata* and *pari passu* basis, of all amounts owing to the Paying Agents under the Agency Agreement, the Account Bank under the Account Agreement, the Custodian under the Custody Agreement and the Retained Bond Custodian under the Retained Bond Custody Agreement;
- (c) third, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any interest due and payable in respect of the Bonds;
- (d) fourth, in payment, on a *pro rata* and *pari passu* basis, to the Bondholders of any principal due and payable in respect of the Bonds;
- (e) fifth, in payment, on a *pro rata* and *pari passu* basis, of any other unpaid fees and expenses of the Issuer (in each case insofar as they relate to the Bonds);
- (f) sixth, in payment, on a *pro rata* and *pari passu* basis, to the Borrowers of any amount due and payable under the terms of the Loan Agreements; and
- (g) seventh, in payment of any Permitted Investment Profit, Accounting Profit or Retained Bond Premium Amount, as the case may be, to any Charitable Group Member.

6. COVENANTS

6.1 General Covenants

In addition to the covenants of the Issuer set out in the Bond Trust Deed, for so long as any of the Bonds remain outstanding, the Issuer covenants that it will not, without the consent in writing of the Bond Trustee, engage in any activity or do anything other than:

(a) carry out the business of a company which has as its purpose raising finance and onlending such finance to or for the benefit of the members of the Group (including, without limitation, as envisaged by the Transaction Documents); and (b) perform any act incidental to or necessary in connection with (a) above.

The Issuer also covenants, for so long as any of the Bonds remain outstanding, not to create or permit to subsist, over any of the security constituted by or created pursuant to the Bond Trust Deed, any mortgage or charge or any other security interest ranking in priority to, or *pari passu* with, the security created by or pursuant to the Bond Trust Deed.

6.2 Information Covenants

For so long as any of the Bonds remain outstanding, the Issuer shall:

- (a) send to the Bond Trustee and, upon request by any Bondholder to the Issuer, make available to such Bondholder at the Issuer's registered office during normal business hours, a copy of the Compliance Certificate promptly upon receipt of the same from the Borrowers pursuant to the terms of their respective Loan Agreements;
- (b) send to the Bond Trustee and, upon request by any Bondholder to the Issuer, make available to such Bondholder at the Issuer's registered office during normal business hours, a copy of the consolidated annual reports of the Group Parent promptly upon publication of the same by the Group Parent; and
- at the request of Bondholders holding not less than 33 per cent. in principal amount of (c) the Bonds for the time being outstanding, convene a meeting of the Bondholders to discuss the financial position of the Issuer and the Group, provided, however, that the Issuer shall not be required to convene any such meeting pursuant to this Condition 6.2(c) more than once in any calendar year. Upon the request of Bondholders to convene any such meeting, as aforesaid, the Issuer shall notify all Bondholders of the date (which such date shall be no more than 21 days following such request), time and place of the meeting in accordance with Condition 15 (Notices). The Issuer shall act in good faith in addressing any questions regarding the financial position of itself or any other member of the Group raised at any such meeting, provided, however, that the Issuer shall not be obliged to disclose any information which it, in its absolute discretion, considers to be of a confidential nature. For the avoidance of doubt, the provisions of this Condition 6.2(c) are in addition to the meetings provisions set out in Condition 17 (Meetings of Bondholders, Modification and Waiver).

6.3 Loan Agreements, Security Agreements and Security Trust Deed Consents Covenant

For so long as any of the Bonds remain outstanding, the Issuer covenants that it shall not consent to any waiver, amendment or modification of, or take any action or direct the Security Trustee to take any action pursuant to, the Loan Agreements, the Security Agreements or the Security Trust Deed except with the prior consent of the Bond Trustee. The Bond Trustee may seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

7. INTEREST

7.1 Interest Rate and Interest Payment Dates

The Bonds bear interest on their principal amount from (and including) 14th June, 2018 at the rate of 3.375 per cent. per annum, payable semi-annually in arrear in equal instalments on 14th June and 14th December in each year (each, an **Interest Payment Date**), commencing on 14th December, 2018.

7.2 Interest Accrual

Each Bond will cease to bear interest from (and including) its due date for redemption unless, upon due presentation, payment of the principal in respect of the Bond is improperly withheld or refused or unless default is otherwise made in respect of payment, in which event interest shall continue to accrue as provided in the Bond Trust Deed.

7.3 Calculation of Broken Interest

When interest is required to be calculated in respect of a period of less than a full half year, it shall be calculated on the basis of (a) the actual number of days in the period from (and including) the date from which interest begins to accrue (the **Accrual Date**) to (but excluding) the date on which it falls due divided by (b) the actual number of days from and including the Accrual Date to (but excluding) the next following Interest Payment Date multiplied by 2, and multiplying the resulting fraction by the rate of interest specified in Condition 7.1 above and the relevant principal amount of the Bonds.

8. PAYMENTS

8.1 Payments in respect of Bonds

Payments of principal and interest in respect of each Bond will be made against presentation and surrender (or, in the case of part payment only, endorsement) of the Bond, except that payments of interest on an Interest Payment Date will be made against presentation and surrender (or in the case of part payment only, endorsement) of the relevant Coupon, in each case at the specified office outside the United States of any of the Paying Agents.

8.2 Method of Payment

Payments will be made by credit or transfer to an account in Sterling maintained by the payee with, or, at the option of the payee, by a cheque in Sterling drawn on, a bank in London.

8.3 Missing Unmatured Coupons

Each Bond should be presented for payment together with all relative unmatured Coupons (which expression shall, for the avoidance of doubt, include Coupons falling to be issued on exchange of matured Talons), failing which the full amount of any relative missing unmatured Coupon (or, in the case of payment not being made in full, that proportion of the full amount of the missing unmatured Coupon which the amount so paid bears to the total amount due) will be deducted from the amount due for payment. Each amount so deducted will be paid in the manner mentioned above against presentation and surrender (or, in the case of part payment only, endorsement) of the relative missing Coupon at any time before the expiry of 10 years after the Relevant Date in respect of the relevant Bond (whether or not the Coupon would otherwise have become void pursuant to Condition 11 (*Prescription*)) or, if later, five years after the date on which the Coupon would have become due, but not thereafter.

8.4 Payments subject to Applicable Laws

Payments in respect of principal and interest on the Bonds are subject in all cases to any fiscal or other laws and regulations applicable thereto in the place of payment, but without prejudice to the provisions of Condition 10 (*Taxation*).

8.5 Payment Day

If the date for payment of any amount in respect of any Bond or Coupon is not a Payment Day, the holder thereof shall not be entitled to payment until the next following Payment Day in the relevant place and shall not be entitled to further interest or other payment in respect of such delay.

For these purposes, **Payment Day** means any day which (subject to Condition 11 (*Prescription*)):

- (a) is, or falls after, the relevant due date;
- (b) is, or falls at least one Business Day after, the corresponding Loan Payment Day;
- (c) is a Business Day in the place of the specified office of the Paying Agent at which the Bond or Coupon is presented for payment; and
- (d) in the case of payment by a credit or transfer to a Sterling account in London as referred to above, is a Business Day in London.

In this Condition, **Business Day** means, in relation to any place, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in that place.

8.6 Initial Paying Agents

The names of the initial Paying Agents and their initial specified offices are set out at the end of these Conditions. The Issuer reserves the right, subject to the prior written approval of the Bond Trustee, at any time to vary or terminate the appointment of any Paying Agent and to appoint additional or other Paying Agents provided that:

- (a) there will at all times be a Principal Paying Agent; and
- (b) there will at all times be at least one Paying Agent (which may be the Principal Paying Agent) having its specified office in a European city which so long as the Bonds are admitted to official listing on the London Stock Exchange shall be London or such other place as the UK Listing Authority may approve.

Notice of any termination or appointment and of any changes in specified offices will be given to the Bondholders promptly by the Issuer in accordance with Condition 15 (*Notices*).

In acting under the Agency Agreement, the Paying Agents act solely as agents of the Issuer and, in certain circumstances specified therein, of the Bond Trustee and do not assume any obligation to, or relationship of agency or trust with, any Bondholders or Couponholders. The Agency Agreement contains provisions permitting any entity into which any Paying Agent is merged or converted or with which it is consolidated or to which it transfers all or substantially all of its assets to become the successor paying agent.

8.7 Interpretation of principal and interest

Any reference in these Conditions to principal in respect of the Bonds shall be deemed to include, as applicable:

- (a) any additional amounts which may be payable with respect to principal under Condition 10 (*Taxation*); and
- (b) any specific redemption price referred to in Condition 9 (*Redemption And Purchase*) which may be payable by the Issuer under or in respect of the Bonds.

Any reference in these Conditions to interest in respect of the Bonds shall be deemed to include, as applicable, any additional amounts which may be payable with respect to interest under Condition 10 (*Taxation*).

9. REDEMPTION AND PURCHASE

9.1 Redemption at Maturity

Unless previously redeemed or purchased and cancelled as specified in these Conditions, the Bonds will be redeemed by the Issuer at their principal amount on 14th June, 2048.

9.2 Early Redemption

If in accordance with a Loan Agreement, a Borrower elects to prepay its Loan in whole or in part prior to the repayment date specified in the relevant Loan Agreement, then (if no replacement Commitment is put in place with another Borrower) the Issuer shall redeem the Bonds in whole or, in respect of a prepayment in part, in an aggregate principal amount equal to the principal amount of the relevant Loan to be repaid on the date which is two Business Days after that on which payment is made by the relevant Borrower under the relevant Loan Agreement (the **Loan Prepayment Date**).

Redemption of the Bonds pursuant to this Condition 9.2 shall be made at the higher of the following:

- (a) par; and
- the amount (as calculated by a financial adviser nominated by the Issuer and approved by the Bond Trustee (the **Nominated Financial Adviser**) and reported in writing to the Issuer and the Bond Trustee) which is equal to the principal amount of the Bonds to be redeemed multiplied by the price (expressed as a percentage and calculated by the Nominated Financial Adviser) (rounded to three decimal places (0.0005 being rounded upwards)) at which the Gross Redemption Yield on the Bonds (if the Bonds were to remain outstanding until their original maturity) on the Determination Date would be equal to the sum of (i) the Gross Redemption Yield at 3:00 pm (London time) on the Determination Date of the Benchmark Gilt and (ii) 0.25 per cent.,

together with any interest accrued up to (but excluding) the Loan Prepayment Date.

For the purposes of this Condition:

Benchmark Gilt means the 1½% Treasury Gilt 2047 or such other conventional (i.e. not index-linked) UK Government Gilt as the Issuer (with the advice of the Nominated Financial Adviser) may determine (failing such determination, as determined by the Bond Trustee with such advice) to be the most appropriate benchmark conventional UK Government Gilt;

Determination Date means three Business Days prior to the Loan Prepayment Date; and

Gross Redemption Yield means a yield calculated by the Nominated Financial Adviser on the basis set out by the United Kingdom Debt Management Office in the paper "*Formulae for Calculating Gilt Prices from Yields*" page 5, Section One: Price/Yield Formulae (Conventional Gilts; Double-dated and Undated Gilts with Assumed (or Actual) Redemption on a Quasi-Coupon Date) (published on 8th June, 1998 and updated on 15th January, 2002 and 16th March, 2005) (as amended or supplemented from time to time).

9.3 Early Redemption for Tax Reasons

If as a result of any actual or proposed change in tax law, the Issuer determines (in its reasonable commercial judgement), and certifies to the Bond Trustee, that it would, on the next following Interest Payment Date, be required to make a withholding or deduction in respect of payments to be made on such Interest Payment Date (other than in respect of a Bondholder Specific Withholding) and the Issuer does not opt to pay additional amounts pursuant to Condition 10.2 (No obligation to pay additional amounts) or, having so opted, notifies the Bond Trustee and the Bondholders, in accordance with Condition 15 (Notices), of its intention to cease paying such additional amounts, the Issuer shall redeem the Bonds in whole, but not in part, at their principal amount, plus accrued interest to (but excluding) the date of redemption, as soon as reasonably practicable prior to the next following Interest Payment Date or, if it is not reasonably practicable for the Issuer to redeem the Bonds prior to the next following Interest Payment Date, within three Business Days thereafter. For the avoidance of doubt, any amounts in respect of accrued interest which fall due on any such redemption of the Bonds (and, where the redemption follows the next following Interest Payment Date, such Interest Payment Date) shall be paid subject to the required withholding or deduction and the Issuer shall not be obliged to pay any additional amounts in respect thereof.

9.4 Mandatory Early Redemption

If a Loan becomes repayable:

- (a) as a result of a Borrower Default; or
- (b) following a Borrower ceasing to be a Registered Provider of Social Housing (other than if such Borrower regains its status as a Registered Provider of Social Housing within 180 days),

then (unless the Issuer has agreed with another Borrower to increase its Commitment by the relevant amount of the Loan to be prepaid not later than the date on which the relevant amount of Bonds would otherwise be redeemed) the Issuer shall redeem the Bonds at their principal amount in an aggregate principal amount equal to the principal amount of the relevant Loan to be repaid, plus accrued interest to (but excluding) the date on which the Loan is repaid (the **Loan Repayment Date**), on the date which is two Business Days after the Loan Repayment Date.

9.5 Notice of Early Redemption

Notice of any early redemption in accordance with Condition 9.2 (*Early Redemption*), Condition 9.3 (*Early Redemption for Tax Reasons*) or Condition 9.4 (*Mandatory Early Redemption*) above shall be given by the Issuer to the Bond Trustee, the Paying Agents and the Bondholders, in accordance with Condition 15 (*Notices*), as promptly as practicable.

In the case of a partial redemption of Bonds, Bonds to be redeemed will be selected in such place as the Bond Trustee may approve and in such manner and at such time as the Bond

Trustee may deem appropriate and fair. Notice of any such selection will be given by the Issuer to the Bondholders as promptly as practicable. Each notice will specify the date fixed for redemption, the early redemption amount and the aggregate principal amount of the Bonds to be redeemed, the serial numbers of the Bonds called for redemption, the serial numbers of Bonds previously called for redemption and not presented for payment and the aggregate principal amount of the Bonds which will be outstanding after the partial redemption.

9.6 Calculations

Each calculation, by or on behalf of the Issuer, for the purposes of this Condition 9 shall, in the absence of manifest error, be final and binding on all persons. If the Issuer does not at any time for any reason calculate amounts referred to in this Condition 9, such amounts may be calculated by the Bond Trustee, or an agent appointed (at the expense of the Issuer) by the Bond Trustee for this purpose, (without any liability accruing to the Bond Trustee as a result) based on information supplied to it by the Issuer and each such calculation shall be deemed to have been made by the Issuer.

9.7 Purchase of Bonds by a Borrower or another member of the Group

A Borrower or any other member of the Group may at any time purchase Bonds in the open market or otherwise at any price. Following any such purchase, such Borrower or such other member of the Group may (but is not obliged to) surrender the Bonds to the Issuer for cancellation. An amount equal to the principal amount of the Bonds being surrendered shall be deemed to be prepaid under the Loan Agreement specified by such Borrower or such other member of the Group (but, for the avoidance of doubt, without triggering a redemption under Condition 9.2 (Early Redemption)) or, to the extent that the relevant Loan is not then outstanding, an amount of the Undrawn Commitment of the relevant Borrower equal to the principal amount of the Bonds surrendered shall be deemed to be cancelled for the purposes of such Loan Agreement and an amount of Retained Proceeds equal to the Cancelled Retained Proceeds shall be paid by the Issuer to such Borrower or such other member of the Group, as applicable.

9.8 Purchase of Bonds by the Issuer

The Issuer may at any time purchase Bonds in the open market or otherwise at any price.

9.9 Cancellation of purchased or redeemed Bonds

All Bonds redeemed by the Issuer pursuant to Conditions 9.2 (*Early Redemption*), Condition 9.3 (*Early Redemption for Tax Reasons*) or Condition 9.4 (*Mandatory Early Redemption*) or surrendered to the Issuer for cancellation pursuant to Condition 9.7 (*Purchase of Bonds by a Borrower or another member of the Group*) shall be cancelled and may not be issued or resold.

The Issuer (a) may cancel any Retained Bonds held by it or on its behalf following a request by a Borrower, pursuant to a Loan Agreement, to cancel a corresponding amount of such Borrower's Undrawn Commitment; (b) shall cancel all Retained Bonds held by or on behalf of the Issuer (i) forthwith upon notice that the Bonds are to be redeemed (and, in any event, prior to such redemption) in accordance with Condition 9.3 (*Early Redemption for Tax Reasons*) or Condition 12 (*Events of Default and Enforcement*) and (ii) on the date falling five years after the issue date thereof; (c) shall, forthwith upon notice that the Bonds are to be redeemed in full or in part in accordance with Condition 9.4 (*Mandatory Early Redemption*), cancel Retained Bonds held by or on behalf of the Issuer in an aggregate principal amount equal to the principal amount of the Undrawn Commitment (if any) of the relevant Borrower

whose Loan has become repayable; and (d) may cancel any Bonds (other than Retained Bonds) held by it or on its behalf at any time at its discretion.

10. TAXATION

10.1 Payments without withholding

All payments of principal and interest in respect of the Bonds and Coupons by or on behalf of the Issuer shall be made without withholding or deduction for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature (**Taxes**) imposed or levied by or on behalf of the Relevant Jurisdiction, unless such withholding or deduction is required by law in which case the relevant payment will be made subject to such withholding or deduction.

10.2 No obligation to pay additional amounts

Subject as follows, neither the Issuer, the Bond Trustee nor any Paying Agent shall be obliged to pay any additional amounts to the Bondholders or Couponholders as a result of any withholding or deduction made in accordance with Condition 10.1 (*Payments without withholding*).

Notwithstanding the foregoing, in the event that the Issuer would, on the next Interest Payment Date, be required to make a withholding or deduction in respect of tax (other than in respect of a Bondholder Specific Withholding), the Issuer may, provided that it has given notice to the Bond Trustee and the Bondholders, in accordance with Condition 15 (*Notices*), of its intention to do so prior to such Interest Payment Date, pay to Bondholders such additional amounts as may be necessary in order that the net amounts received by the Bondholders after such withholding or deduction will equal the amounts of principal and interest which would have been received in respect of the Bonds in the absence of such withholding or deduction. If at any time the Issuer intends to cease paying such additional amounts it may do so by giving notice to the Bondholders and the Bond Trustee of its intention to do so with effect from the next Interest Payment Date.

11. PRESCRIPTION

The Bonds and Coupons will become void unless presented for payment within a period of 10 years (in the case of principal) and five years (in the case of interest) after the Relevant Date therefor.

There shall not be included in any Coupon sheet issued on exchange of a Talon any Coupon the claim for payment in respect of which would be void pursuant to this Condition or Condition 8 (*Payments*) or any Talon which would be void pursuant to Condition 8 (*Payments*).

12. EVENTS OF DEFAULT AND ENFORCEMENT

12.1 Events of Default

The Bond Trustee at its discretion may, and if so requested in writing by the holders of at least one-fourth in principal amount of the Bonds then outstanding or if so directed by an Extraordinary Resolution shall (subject in each case to being secured and/or indemnified and/or prefunded to its satisfaction), (but in the case of the happening of any of the events described in paragraphs 12.1(b), (c) and (j) below, only if the Bond Trustee shall have certified in writing to the Issuer that such event is, in its opinion, materially prejudicial to the

interests of the Bondholders), give notice in writing to the Issuer that the Bonds are, and the Bonds shall thereupon immediately become, due and repayable at their principal amount together with accrued interest as provided in the Bond Trust Deed if any of the following events (each an **Event of Default**) shall occur:

- (a) if default is made in the payment of any principal or interest due in respect of the Bonds or any of them and the default continues for a period of seven days in the case of principal and 14 days in the case of interest; or
- (b) if the Issuer fails to perform or observe any of its other obligations under the Conditions or the Bond Trust Deed or if any representation given by the Issuer to the Bond Trustee in the Bond Trust Deed is found to be untrue, incorrect or misleading as at the time it was given and (except in any case where, in the opinion of the Bond Trustee, the failure or inaccuracy is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure or inaccuracy continues for the period of 30 days next following the service by the Bond Trustee on the Issuer of notice requiring the same to be remedied; or
- (c) (A) any other present or future indebtedness of the Issuer for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual or potential default, event of default or the like (howsoever described), or (B) any such indebtedness is not paid when due or, as the case may be, within any originally applicable grace period, or (C) the Issuer fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned above in paragraph (A), (B) or (C) above have occurred equals or exceeds £10,000,000 or its equivalent in other currencies (as reasonably determined by the Bond Trustee); or
- (d) if any order is made by any competent court or resolution passed for the winding up or dissolution of the Issuer save for the purposes of reorganisation on terms previously approved in writing by the Bond Trustee or by an Extraordinary Resolution; or
- (e) if the Issuer ceases or threatens to cease to carry on the whole or, in the opinion of the Bond Trustee, substantially all of its business, save for the purposes of reorganisation on terms previously approved in writing by the Bond Trustee or by an Extraordinary Resolution; or
- (f) if the Issuer stops or threatens to stop payment of, or is unable to, or admits inability to, pay, its debts (or any class of its debts) as they fall due, or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent; or
- (g) if (A) proceedings are initiated against the Issuer under any applicable liquidation, insolvency, composition, reorganisation or other similar laws, or an application is made (or documents filed with a court) for the appointment of an administrative or other receiver, manager, liquidator, administrator or other similar official, or an administrative or other receiver, manager, liquidator, administrator or other similar official is appointed, in relation to the Issuer or, as the case may be, in relation to all or substantially all of the Issuer's undertaking or assets, or an encumbrancer takes possession of all or substantially all of the Issuer's undertaking or assets, or a distress, execution, attachment, sequestration or other process is levied, enforced upon, sued

out or put in force against all or substantially all of the Issuer's undertaking or assets and (B) in any case (other than the appointment of an administrator) is not discharged within 14 days; or

- (h) if the Issuer initiates or consents to judicial proceedings relating to itself under any applicable liquidation, insolvency, composition, reorganisation or other similar laws (including the obtaining of a moratorium); or
- (i) if the Issuer makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors); or
- (j) if it is or will become unlawful for the Issuer to perform or comply with any of its obligations under or in respect of the Bonds, the Bond Trust Deed or any Loan Agreement.

12.2 Enforcement

The Bond Trustee may at any time, at its discretion and without notice, take such proceedings and/or other steps or action (including lodging an appeal in any proceedings) against or in relation to the Issuer as it may think fit to enforce the provisions of the Bond Trust Deed, the Bonds, the Coupons and/or any of the other Transaction Documents or otherwise, but it shall not be bound to take any such proceedings or other steps or action unless (i) it shall have been so directed by an Extraordinary Resolution or so requested in writing by the holders of at least one-fourth in principal amount of the Bonds then outstanding and (ii) it shall have been secured and/or indemnified and/or prefunded to its satisfaction.

The Bond Trustee may refrain from taking any action in any jurisdiction if the taking of such action in that jurisdiction would, in its opinion based upon legal advice in the relevant jurisdiction, be contrary to any law of that jurisdiction. Furthermore, the Bond Trustee may also refrain from taking such action if it would otherwise render it liable to any person in that jurisdiction or if, in its opinion based upon such legal advice, it would not have the power to do the relevant thing in that jurisdiction by virtue of any applicable law in that jurisdiction or if it is determined by any court or other competent authority in that jurisdiction that it does not have such power.

No Bondholder, Couponholder or any Secured Party (other than the Bond Trustee) shall be entitled (i) to take any steps or action against the Issuer to enforce the performance of any of the provisions of the Bond Trust Deed, the Bonds, the Coupons or any of the other Transaction Documents or (ii) to take any other action (including lodging an appeal in any proceedings) in respect of or concerning the Issuer, in each case unless the Bond Trustee, having become bound so to take any such steps, actions or proceedings, fails so to do within a reasonable period and the failure shall be continuing.

13. REPLACEMENT OF BONDS, COUPONS AND TALONS

Should any Bond, Coupon or Talon be lost, stolen, mutilated, defaced or destroyed, it may be replaced at the specified office of the Principal Paying Agent (subject to all applicable laws and the requirements of the UK Listing Authority or the London Stock Exchange) upon payment by the claimant of such costs and expenses as may be incurred in connection therewith and on such terms as to evidence and indemnity as the Issuer may reasonably require. Mutilated or defaced Bonds, Coupons or Talons must be surrendered before replacements will be issued.

14. EXCHANGE OF TALONS

On and after the Interest Payment Date on which the final Coupon comprised in any Coupon sheet matures, the Talon (if any) forming part of such Coupon sheet may be surrendered at the specified office of the Principal Paying Agent or any other Paying Agent in exchange for a further Coupon sheet including (if such further Coupon sheet does not include Coupons to (and including) the final date for the payment of interest due in respect of the Bond to which it appertains) a further Talon, subject to the provisions of Condition 11 (*Prescription*).

15. NOTICES

All notices regarding the Bonds will be deemed to be validly given if published in a leading English language daily newspaper of general circulation in London. It is expected that any such publication in a newspaper will be made in the *Financial Times* in London. The Issuer shall also ensure that notices are duly published in a manner which complies with the rules and regulations of any stock exchange or other relevant authority on which the Bonds are for the time being listed or by which they have been admitted to trading. Any such notice will be deemed to have been given on the date of the first publication or, where required to be published in more than one newspaper, on the date of the first publication in all required newspapers. If, in the opinion of the Bond Trustee, publication as provided above is not practicable, a notice shall be validly given if published in another leading daily English-language newspaper with general circulation in Europe.

Notices to be given by any Bondholder shall be in writing and given by lodging the same, together with the relative Bond or Bonds, with the Principal Paying Agent.

Couponholders shall be deemed for all purposes to have notice of the contents of any notice given to the holders of the Bonds in accordance with this Condition 15 (*Notices*).

16. SUBSTITUTION

The Bond Trust Deed contains provisions permitting the Bond Trustee, subject to any required amendment of the Bond Trust Deed, without the consent of the Bondholders or the Couponholders or any Secured Party, to agree with the Issuer to the substitution in place of the Issuer (or of any previous substitute under this Condition) as the principal debtor under the Bonds, the Coupons and the Bond Trust Deed of another company, registered society or other entity subject to:

- (a) the Bond Trustee being satisfied that the interests of the Bondholders will not be materially prejudiced by the substitution; and
- (b) certain other conditions set out in the Bond Trust Deed being complied with.

Any such substitution shall be notified to the Bondholders in accordance with Condition 15 (*Notices*) as soon as practicable thereafter.

17. MEETINGS OF BONDHOLDERS, MODIFICATION AND WAIVER

17.1 Meetings of Bondholders

The Bond Trust Deed contains provisions for convening meetings of the Bondholders to consider any matter affecting their interests, including the sanctioning by Extraordinary Resolution of a modification of the Bonds, the Coupons or any of the provisions of the Bond Trust Deed (as more particularly described in the Bond Trust Deed). Such a meeting may be

convened by the Issuer or the Bond Trustee and shall be convened by the Issuer if required in writing by Bondholders holding not less than ten per cent. in principal amount of the Bonds for the time being remaining outstanding (other than in respect of a meeting requested by Bondholders to discuss the financial position of the Issuer and the Group, which shall be requested in accordance with, and shall be subject to, Condition 6.2(c) (Information Covenants)). The quorum at any such meeting for passing an Extraordinary Resolution is one or more persons holding or representing in aggregate more than 50 per cent. in principal amount of the Bonds for the time being outstanding, or at any adjourned meeting one or more persons being or representing Bondholders whatever the principal amount of the Bonds so held or represented, except that at any meeting the business of which includes any matter defined in the Bond Trust Deed as a Basic Terms Modification, including, inter alia, modifying the date of maturity of the Bonds or any date for payment of interest thereon, reducing or cancelling the amount of principal or the rate of interest payable in respect of the Bonds or altering the currency of payment of the Bonds or the Coupons, the quorum shall be one or more persons holding or representing in aggregate not less than 75 per cent. in principal amount of the Bonds for the time being outstanding, or at any such adjourned meeting one or more persons holding or representing in aggregate not less than 25 per cent. in principal amount of the Bonds for the time being outstanding. The Bond Trust Deed provides that (i) a resolution passed at a meeting duly convened and held in accordance with the Bond Trust Deed by a majority consisting of not less than 75 per cent, of the votes cast on such resolution, (ii) a resolution in writing signed by or on behalf of the holders of not less than 75 per cent. in principal amount of the Bonds for the time being outstanding or (iii) consent given by way of electronic consents through the relevant clearing system(s) (in a form satisfactory to the Bond Trustee) by or on behalf of the holders of not less than 75 per cent. in principal amount of the Bonds for the time being outstanding, shall, in each case, be effective as an Extraordinary Resolution of the Bondholders. An Extraordinary Resolution passed by the Bondholders shall be binding on all the Bondholders, whether or not (in the case of Extraordinary Resolutions passed at any meeting) they are present at any meeting and whether or not they voted on the resolution, and on all Couponholders.

17.2 Modification, Waiver, Authorisation and Determination

The Bond Trustee may agree, without the consent of the Bondholders, Couponholders or any Secured Party, to any modification (except as stated in the Bond Trust Deed) of, or to the waiver or authorisation of any breach or proposed breach of, any of the provisions of the Bonds, the Bond Trust Deed, any Security Agreement or any other Transaction Document, or determine, without any such consent as aforesaid, that any Potential Event of Default or Event of Default shall not be treated as such, where, in any such case, it is not, in the opinion of the Bond Trustee, materially prejudicial to the interests of the Bondholders so to do or may agree, without any such consent as aforesaid, to any modification which, in the opinion of the Bond Trustee, is of a formal, minor or technical nature or to correct a manifest error or an error which is, in the opinion of the Bond Trustee, proven. Any such modification, waiver, authorisation or determination shall be binding on the Bondholders, the Couponholders and the Secured Parties and (unless the Bond Trustee agrees otherwise) shall be notified to the Bondholders in accordance with Condition 15 (*Notices*) as soon as practicable thereafter.

17.3 Bond Trustee to have regard to interests of Bondholders as a class

In connection with the exercise by it of any of its trusts, powers, authorities and discretions (including, without limitation, any modification, waiver, authorisation, determination or substitution), the Bond Trustee shall have regard to the general interests of the Bondholders (excluding the Issuer, for so long as it holds any Bonds) as a class (but shall not have regard to any interests arising from circumstances particular to individual Bondholders or

Couponholders whatever their number) and, in particular but without limitation, shall not have regard to the consequences of any such exercise for individual Bondholders or Couponholders (whatever their number) resulting from their being for any purpose domiciled or resident in, or otherwise connected with, or subject to the jurisdiction of, any particular territory or any political sub-division thereof and the Bond Trustee shall not be entitled to require, nor shall any Bondholder or Couponholder be entitled to claim, from the Issuer, the Bond Trustee or any other person any indemnification or payment in respect of any tax consequences of any such exercise upon individual Bondholders or Couponholders.

17.4 Bonds outstanding

The Bond Trust Deed provides that Bonds which are for the time being held by or on behalf of, or for the benefit of, the Issuer (including, for the avoidance of doubt, the Retained Bonds for so long as they are held by or on behalf of the Issuer), a Borrower or *any* other member of the Group, in each case, as beneficial owner shall (unless and until ceasing to be so held) be deemed not to be outstanding for the purpose of, *inter alia*, voting and quorum requirements.

18. INDEMNIFICATION AND PROTECTION OF THE BOND TRUSTEE AND BOND TRUSTEE CONTRACTING WITH THE ISSUER

The Bond Trust Deed contains provisions for the indemnification of the Bond Trustee and for its relief from responsibility and liability towards the Issuer, the Bondholders and the Couponholders, including (i) provisions relieving it from taking action unless secured and/or indemnified and/or prefunded to its satisfaction and (ii) provisions limiting or excluding its liability in certain circumstances. The Bond Trustee is exempted from any liability in respect of any loss, diminution in value or theft of all or any part of the Issuer Charged Property, from any obligation to insure all or any part of the Issuer Charged Property (including, in either such case, any documents evidencing, constituting or representing the same or transferring any rights, benefits and/or obligations thereunder), or to procure the same to be insured.

The Bond Trust Deed also contains provisions pursuant to which the Bond Trustee is entitled, *inter alia*, (a) to enter into or be interested in any contract or financial or other transaction or other arrangement with the Issuer and/or any other Transaction Party or any person or body corporate associated with the Issuer and/or any Transaction Party and (b) to accept or hold the trusteeship of any other trust deed constituting or securing any other securities issued by, or relating to, the Issuer and/or any Transaction Party or any such person or body corporate so associated or any other office of profit under the Issuer and/or any Transaction Party or any such person or body corporate so associated.

The Bond Trustee shall not be bound to take any step or action in connection with the Bond Trust Deed or the Bonds or obligations arising pursuant thereto or pursuant to the other Transaction Documents, where it is not satisfied that it is indemnified and/or secured and/or prefunded against all its liabilities and costs incurred in connection with such step or action and may demand, prior to taking any such step or action, that there be paid to it in advance such sums as it considers (without prejudice to any further demand) shall be sufficient so as to indemnify it.

The Bond Trustee shall have no responsibility for the validity, sufficiency or enforceability of the Issuer Security. The Bond Trustee shall not be responsible for monitoring the compliance by any of the other Transaction Parties with their obligations under the Transaction Documents, neither shall the Bond Trustee be responsible for monitoring the compliance by the Borrowers or any of the other parties to the Security Agreements and the Security Trust Deed of their obligations under the Security Agreements, the Security Trust Deed or any other document.

19. FURTHER ISSUES

The Issuer shall be at liberty from time to time without the consent of the Bondholders or the Couponholders to create and issue further bonds having terms and conditions (and backed by the same assets) the same as the Bonds or the same in all respects save for the amount and date of the first payment of interest thereon and so that the same shall be consolidated and form a single series with the outstanding Bonds. Any further bonds so created and issued shall be constituted by a deed supplemental to the Bond Trust Deed.

20. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No person shall have any right to enforce any term or condition of this Bond under the Contracts (Rights of Third Parties) Act 1999, but this does not affect any right or remedy of any person which exists or is available apart from that Act.

21. GOVERNING LAW

The Bonds, the Coupons, the Bond Trust Deed and the Agency Agreement, and any non-contractual obligations or matters arising from or in connection with them, shall be governed by, and construed in accordance with, English law.

22. SUBMISSION TO JURISDICTION

22.1 Submission to exclusive jurisdiction of English courts

Subject to Condition 22.3 below, the English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with the Bond Trust Deed, the Bonds and/or the Coupons, including any dispute as to their existence, validity, interpretation, performance, breach or termination or the consequences of their nullity and any dispute relating to any non-contractual obligations arising out of or in connection with the Bond Trust Deed, the Bonds and/or the Coupons (a **Dispute**) and accordingly each of the Issuer, the Bond Trustee and any Bondholders or Couponholders in relation to any Dispute submits to the exclusive jurisdiction of the English courts.

22.2 Waiver of objection to English courts

For the purposes of this Condition 22, the Issuer waives any objection to the English courts on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.

22.3 Proceedings

To the extent allowed by law, the Bond Trustee, the Bondholders and the Couponholders may, in respect of any Dispute or Disputes, take (i) proceedings in any other court with jurisdiction; and (ii) concurrent proceedings in any number of jurisdictions.

USE OF PROCEEDS

Subject as set out below, the net proceeds from the issue of the Bonds (after deduction of expenses payable by the Issuer) will be advanced by the Issuer to one or more Borrowers pursuant to the Loan Agreements to be applied in accordance with such Borrowers' constitutional documents (including, for the avoidance of doubt, the repayment of any existing indebtedness of such Borrower and any other amounts due and payable thereunder).

For so long as insufficient security has been granted by the Borrowers in favour of the Issuer to permit the drawing of the Commitments in full or the Borrowers have not otherwise drawn any part of one or more of the Commitments, the Retained Proceeds shall be retained in the Initial Cash Security Account in accordance with the terms of the Account Agreement and the Custody Agreement (and may be invested in Permitted Investments). Any Retained Proceeds shall be advanced to one or more Borrowers at a later date pursuant to Loan Agreements to the extent that Properties of a corresponding value have been charged in favour of the Security Trustee and allocated as Designated Property for the benefit of the Issuer. In addition, in the event that any losses are made in respect of any Retained Proceeds which have been invested in Permitted Investments, each drawing to be made by the Issuer to one or more Borrowers pursuant to a Loan Agreement shall be advanced at a discount in an amount equal to the Actual Advance Amount (as defined in the Loan Agreements).

DESCRIPTION OF THE LOAN AGREEMENTS

The following description of the Loan Agreements consists of a summary of certain provisions of the Loan Agreements and is qualified by reference to the detailed provisions thereof. The Loan Agreements are not, however, incorporated by reference into, and therefore does not form part of, this Prospectus.

Definitions used in this section but not otherwise defined in this Prospectus have the meanings given to them in the Loan Agreements.

Facility

On or around the Issue Date, the Issuer shall enter into:

- (a) a loan agreement between the Issuer, Orbit and the Security Trustee (the **Original Orbit Loan Agreement**);
- (b) a loan agreement between the Issuer, Orbit South and the Security Trustee (the **Original Orbit South Loan Agreement**); and
- (c) a loan agreement between the Issuer, Heart of England and the Security Trustee (the **Original Heart of England Loan Agreement** and, together with the Original Orbit Loan Agreement and the Original Orbit South Loan Agreement, the **Original Loan Agreements**).

Subject to the provisions of the Original Orbit Loan Agreement, the Issuer shall commit to make a loan to Orbit in the principal amount of £1,000 (the **Initial Orbit Commitment** and, together with any further commitments, the **Orbit Commitment**). The **Loan**, in respect of the Original Orbit Loan Agreement, is the principal amount of the Orbit Commitment that has been advanced to Orbit or the outstanding balance thereof.

Subject to the provisions of the Original Orbit South Loan Agreement, the Issuer shall commit to make a loan to Orbit South in the principal amount of £228,453,776 (the **Initial Orbit South Commitment** and, together with any further commitments, the **Orbit South Commitment**). The **Loan**, in respect of the Original Orbit South Loan Agreement, is the principal amount of the Orbit South Commitment that has been advanced to Orbit South or the outstanding balance thereof.

Subject to the provisions of the Original Heart of England Loan Agreement, the Issuer shall commit to make a loan to Heart of England in the principal amount of £221,545,224 (the **Initial Heart of England Commitment** and, together with any further commitments, the **Heart of England Commitment**). The **Loan**, in respect of the Original Heart of England Loan Agreement, is the principal amount of the Heart of England Commitment that has been advanced to Heart of England or the outstanding balance thereof.

The Initial Heart of England Commitment, together with the Initial Orbit Commitment and the Initial Orbit South Commitment, are referred to as the **Initial Original Borrower Commitments**. The Heart of England Commitment, together with the Orbit Commitment and the Orbit South Commitment are referred to as the **Original Borrower Commitments**.

Upon the issue by the Issuer of any further Bonds pursuant to Condition 19 (*Further Issues*) and, if applicable, the sale by the Issuer of Retained Bonds, the Issuer may commit (subject, with respect to sale proceeds of the Retained Bonds, to one or more of the Commitments being reduced accordingly by one or more of the Borrowers) to making a loan to the Original Borrowers and/or one or more other charitable Registered Providers of Social Housing within the Group (together, the **Additional Borrowers** and each an **Additional Borrower** and, together with the Original Borrowers, the

Borrowers) in a principal amount which reflects such sale or issue proceeds (each a Commitment and, together with the Original Borrower Commitments, the Commitments) pursuant to the Original Loan Agreements or one or more additional bond loan agreements (each an Additional Loan Agreement and, together, the Additional Loan Agreements and, together with the Original Loan Agreements, the Loan Agreements). The Loan, in respect of each Additional Loan Agreement, is the principal amount of the Commitment that has been advanced to the relevant Additional Borrower or the outstanding balance thereof.

Each Commitment may be drawn in one or more drawings and the maximum principal amount of each drawing shall be an amount which corresponds to the Minimum Value of the Initial Properties and any Additional Properties which have, on or before the date of such drawing, been charged in favour of the Security Trustee, for the benefit of the Issuer, less the aggregate amount of all Commitments which have previously been drawn.

The initial drawing of the Initial Original Borrower Commitments shall be advanced at a discount in an amount equal to the principal amount of such drawing multiplied by the Issue Price of the Bonds (and, for the avoidance of doubt, the difference between the principal amount of such drawing and the actual advance amount thereof shall be ignored in determining the amount of the Loan under the Original Loan Agreements and, *inter alia*, the calculation of interest, principal and premium payments payable in respect thereon).

No Commitment may be drawn until the relevant Borrower has satisfied the conditions set out in Clause 2(c) (Facility) of the Original Loan Agreements (or any such corresponding clause in any Additional Loan Agreement, as applicable) in respect of the first drawing in respect of a Loan Agreement, and the conditions set out in Clause 11.1 (Additional Properties) of the Original Loan Agreements (or such corresponding clause in any Additional Loan Agreement) in respect of any subsequent drawings of amounts of the relevant Commitment which exceed the Minimum Value of the Initial Properties. In addition, the Issuer and the Original Borrowers have each acknowledged (and each Additional Borrower will be required to acknowledge) that any drawing of a Commitment shall be subject to the Security Trustee being satisfied that the value of the Issuer's Designated Security (based solely on the relevant confirmation from the Original Borrowers and each Additional Borrower of the Minimum Value of the Properties forming part of the Issuer's Designated Security (which itself shall be evidenced by the relevant Valuation), which the Security Trustee is entitled to rely upon without further enquiry or investigation in respect thereof) is such that the Asset Cover Test is satisfied immediately following such drawing and, in respect of any part of a Commitment which is to be funded by the Issuer by an issue of further Bonds and, if applicable, a sale of Retained Bonds, the receipt by the Issuer of the issue proceeds or the net sale proceeds thereof.

Each Original Borrower has acknowledged (and each Additional Borrower will be required to acknowledge) that the Issuer may invest all or any part of the Retained Proceeds in Permitted Investments in accordance with the Custody Agreement and that, as a result of (i) any losses made by the Issuer in respect of such Permitted Investments and/or (ii) any issue or sale of Bonds by the Issuer made at a discount to the principal amount of such Bonds, the amount of Retained Proceeds held by the Issuer, at the time of any drawdown request, may be less than the Undrawn Commitment which is to be funded from such Retained Proceeds. Each drawing to be funded from the Retained Proceeds shall be advanced in an amount equal to the Actual Advance Amount (which may be at a discount to the principal amount requested).

For this purpose, **Actual Advance Amount** means, in respect of each drawing funded from Retained Proceeds, the principal amount of such drawing multiplied by the result of dividing (i) the amount of Retained Proceeds held by the Issuer at the time of the drawdown request (for the avoidance of doubt, after taking into account any losses suffered by the Issuer as a result of investing in Permitted Investments but, for this purpose, excluding any Permitted Investment Profit) by (ii) the Undrawn Commitment which is to be funded from such Retained Proceeds.

For the avoidance of doubt:

- (a) no Borrower shall be required to monitor the market value of any Permitted Investments;
- (b) any difference between the principal amount of a drawing and the relevant Actual Advance Amount shall be ignored in determining the amount of the relevant Loan and, *inter alia*, the calculation of interest, principal and premium payments payable in respect thereon; and
- (c) any income received by the Issuer in respect of Permitted Investments shall not be credited to the Initial Cash Security Account but shall instead be credited to the Transaction Account in accordance with the Account Agreement.

The Issuer and each Original Borrower have agreed (and each Additional Borrower shall agree) that:

- (a) where the Issuer is required to sell any Permitted Investments to fund a drawing under a Loan Agreement and such sale results in a Permitted Investment Profit, the Issuer may (at its discretion) make a Gift Aid Payment to a Charitable Group Member in an amount equal to the Permitted Investment Profit and, for the avoidance of doubt, such drawing shall be advanced at the Actual Advance Amount (which such right only exists to the extent that there are distributable reserves available for such purpose in the Issuer and, prior to taking into account the Gift Aid Payment, the Issuer has taxable profits for corporation tax purposes in the accounting period in which the Gift Aid Payment is or would but for this subparagraph (a) otherwise be made or treated as made by section 199 of the Corporation Tax Act 2010); and
- (b) immediately prior to the end of each accounting period, to the extent that the Issuer would otherwise be required to recognise a profit for tax purposes in respect of its Permitted Investments and/or Retained Bonds as a result of the movement in the fair value recognised in its accounts of such Permitted Investments and/or Retained Bonds for that accounting period, the Issuer shall sell Permitted Investments in an aggregate amount equal to the amount required to offset or discharge any corporation tax liability (either by the payment of such corporation tax liability or by making a Gift Aid Payment to a Charitable Group Member) in respect of the Accounting Profit and may (at its discretion), in the same accounting period or such later period permitted under section 199 of the Corporation Tax Act 2010, make a Gift Aid Payment to a Charitable Group Member in an amount equal to the Accounting Profit (which such right only exists to the extent that there are distributable reserves available for such purpose in the Issuer and, prior to taking into account the Gift Aid Payment, the Issuer has taxable profits for corporation tax purposes in the accounting period in which the Gift Aid Payment is or would but for this subparagraph (b) otherwise be made or treated as made by section 199 of the Corporation Tax Act 2010).

The Issuer and each Original Borrower have also agreed (and each Additional Borrower shall agree, to the extent that any Retained Bonds are held by the Issuer upon the date of its accession as a Borrower) that, upon a sale (if any) of the Retained Bonds by the Issuer:

(a) in the event that such sale produces a Retained Bond Premium Amount, the Issuer may (at its discretion) make a Gift Aid Payment to a Charitable Group Member in an amount equal to the Retained Bond Premium Amount (which such right only exists to the extent that there are distributable reserves available for such purpose in the Issuer and, prior to taking account of the Gift Aid Payment, the Issuer has taxable profits for corporation tax purposes in the accounting period in which the Gift Aid Payment is or would but for this subparagraph (a) otherwise be made or treated as made by section 199 of the Corporation Tax Act 2010) and, for the avoidance of doubt, where the Issuer is required to sell such Retained Bonds to directly fund a drawing under a Loan Agreement, such drawing shall be advanced at the Retained Bond Actual Advance Amount; and

(b) where the Issuer is required to sell any Retained Bonds to directly fund a drawing under a Loan Agreement and such sale is made at a discount to the principal amount of such Retained Bonds, such drawing shall be advanced at a discount in an amount equal to the Retained Bond Actual Advance Amount.

For this purpose, **Retained Bond Actual Advance Amount** means, in relation to each drawing under a Loan Agreement which is funded directly by a sale of Retained Bonds, the principal amount of such drawing multiplied by the result of dividing (i) the net proceeds of sale of such Retained Bonds (excluding, for this purpose, the Retained Bond Premium Amount) by (ii) the principal amount of such Retained Bonds.

For the avoidance of doubt:

- (a) no Borrower shall be required to monitor the market value of any Retained Bonds; and
- (b) any difference between the principal amount of a drawing and the relevant Retained Bond Actual Advance Amount shall be ignored in determining the amount of the relevant Loan and, *inter alia*, the calculation of interest, principal and premium payments payable in respect thereon.

Each Original Borrower has agreed (and each Additional Borrower shall agree, to the extent that any Retained Bonds are held by the Issuer upon the date of its accession as a Borrower) that, where the Issuer is required to sell any Retained Bonds in order to fund a drawdown request, the Issuer's obligations to fund such drawdown will be subject to the ability of the Issuer to sell such Retained Bonds to a third party.

For so long as any Retained Bonds are held by or on behalf of the Issuer, a Borrower may request that an amount of its Commitment be cancelled (provided that such amount does not exceed the principal amount of Retained Bonds held by or on behalf of the Issuer at that time). As soon as practicable following any such request, the Issuer shall cancel Retained Bonds in a corresponding amount. Such cancellation of the relevant Commitment shall take effect upon the cancellation of such Retained Bonds.

Subject to the conditions precedent set out in Clause 4.2 of each Original Loan Agreement and any corresponding clause in any Additional Loan Agreement, the Issuer may make further commitments to each Borrower, each in an amount to be agreed between the Issuer, the relevant Borrower and the Security Trustee, following the issuance of further bonds pursuant to Condition 19 (*Further Issues*).

Purpose

The proceeds of each Loan may only be used by a Borrower in accordance with such Borrower's Constitutional Documents, including, for the avoidance of doubt, the repayment of any existing indebtedness of such Borrower and any other amounts due and payable thereunder.

Interest

Rate of Interest

Following its advance, each Loan will carry interest from (and including) the date of its initial advance at the rate of 3.375 per cent. per annum, payable in arrear by half yearly instalments on each Loan Payment Date (being four Business Days prior to each Interest Payment Date).

Interest Periods

Notwithstanding the fact that interest is payable on each Loan Payment Date, interest will accrue daily on each Loan from (and including) an Interest Payment Date (or, in the case of the first interest period of a Loan, the date of its initial advance) to (but excluding) the immediately following Interest Payment Date (each, a Loan Interest Period).

Commitment Fee

Each Borrower shall pay to the Issuer a commitment fee in respect of its Undrawn Commitment on each Loan Payment Date in an amount equal to its *pro rata* share (based on the aggregate amount of all Undrawn Commitments of all Borrowers) of the aggregate of the interest payable by the Issuer under the Bonds on the following Interest Payment Date less the aggregate of (a) the interest received from the Borrowers under all Loan Agreements on such Loan Payment Date and (b) the interest otherwise received by the Issuer in respect of the Retained Proceeds in the relevant Loan Interest Period (including, but not limited to, any income received by the Issuer in respect of any Permitted Investments in which any Retained Proceeds are, for the time being, invested). The commitment fee shall accrue on a daily basis.

Repayment, Purchase and Prepayment

Repayment

Each Borrower must repay its Loan in full four Business Days prior to the Interest Payment Date in June 2048 (the **Loan Maturity Date**).

Bond Purchase

Each Borrower and any other member of the Group may at any time purchase Bonds on the London Stock Exchange, by tender (available to all Bondholders alike) or by private treaty at any price.

Following any such purchase, such Borrower or such other member of the Group may (but is not obliged to) surrender the Bonds to the Issuer to be cancelled for the purpose of reducing its Commitment. An amount of the outstanding balance of the relevant Loan equal to the principal amount of the Bonds surrendered shall be deemed to be prepaid (or, to the extent that no Loan is then outstanding, then an amount of the relevant Undrawn Commitment equal to the principal amount of the Bonds surrendered shall be deemed to be cancelled for the purposes of the relevant Loan Agreement and a corresponding portion of the Retained Proceeds shall be paid by the Issuer to the relevant Borrower or such other member of the Group. Such surrendered and cancelled Bonds shall not be available for reissue.

Each Original Borrower has acknowledged (and each Additional Borrower shall acknowledge) that the terms of the Bond Trust Deed provide that any Bonds which are for the time being held by or on behalf of, *inter alios*, a Borrower or any other member of the Group as beneficial owner shall be deemed not to remain outstanding for the purpose of, *inter alia*, the right to attend and vote at any meeting of the Bondholders.

Optional Prepayment

Pursuant to Clause 5.3 (*Optional Prepayment*) of each Original Loan Agreement or the corresponding clause in any Additional Loan Agreement, as applicable, each Borrower may, at any time on or after the Final Retained Bond Disposal Date and before the Loan Maturity Date, by giving not less than 45 nor more than 60 days' notice in writing to the Issuer and the Security Trustee, prepay the whole or (as the case may be) any part of the outstanding balance of its Loan, together with any interest accrued up

to and including the date of prepayment and the relevant Prepayment Premium (being, for so long as any Bonds are outstanding, an amount equal to the excess of the amount notified to such Borrower by the Issuer as being the price determined under the Bond Trust Deed for the redemption of a corresponding principal amount of the Bonds over the principal amount and otherwise zero).

Mandatory Prepayment - Redemption of Bonds

If the Bonds become redeemable prior to the Maturity Date, other than as a result of a prepayment under, or termination of, a Loan Agreement, each Borrower shall prepay, at least one Business Day prior to the relevant date of redemption of the Bonds, the outstanding balance of its Loan, together with accrued interest and accrued commitment fee thereon up to and including the date of redemption.

Mandatory Prepayment - Cancellation of Status

Pursuant to Clause 5.6 (*Mandatory Prepayment – Cancellation of Status*) of each Original Loan Agreement or the corresponding clause in any Additional Loan Agreement, as applicable, each Borrower shall promptly notify the Issuer and the Security Trustee if it ceases to be a Registered Provider of Social Housing. Within 180 days of such notification, such Borrower shall prepay the whole of the outstanding balance of its Loan, together with any interest and commitment fee accrued up to and including the date of prepayment, provided, however, that if such Borrower regains its status as a Registered Provider of Social Housing within such period of 180 days, it shall no longer be required to prepay its Loan in accordance with the above-mentioned Clause 5.6 (*Mandatory Prepayment – Cancellation of Status*) or such corresponding clause.

Redemption of Bonds - Further Payment in Respect of Retained Proceeds Par Amount

In the event that a Borrower elects to, or is otherwise required to, prepay the whole of the outstanding balance of its Loan and the Issuer is required to notify such Borrower of the price determined under the Conditions for the redemption of a corresponding principal amount of the Bonds, then the Issuer shall be entitled to also take account of the redemption of such principal amount of the Bonds (if no Commitment is put in place with another Borrower) that shall correspond to the Retained Proceeds Par Amount (being an amount equal to the Retained Proceeds at the time of calculation, including, where any Retained Proceeds are at that time invested in Permitted Investments, the amount of such Retained Proceeds shall be taken as the purchase price of the relevant Permitted Investments and ignoring, for these purposes, any gains or losses in respect of such Permitted Investments since the date of purchase and where the source of the Retained Proceeds is the net sale proceeds of any Retained Bonds which were sold at a discount on a sale of Retained Bonds by the Issuer), and the price notified to such Borrower shall be increased accordingly.

Warranties and Covenants

Each Borrower will make various warranties and covenants pursuant to its respective Loan Agreement. These warranties and covenants include (or will include, as the case may be), *inter alia*, the following:

Information Covenants

Each Borrower must supply to the Issuer and the Security Trustee not later than 180 days after the end of each relevant financial year (i) a copy of the consolidated audited financial statements of the Group Parent for such financial year; and (ii) a certificate setting out, among other things, calculations in respect of the asset cover ratio substantially in the form set out in the Loan Agreement (the **Compliance Certificate**) signed by two Authorised Signatories of such Borrower.

Each Borrower must, following receipt of a notice from the Issuer stating that it intends to sell any Retained Bonds, supply to the Issuer and the Bond Trustee not later than three Business Days prior to the date of such sale, a certificate setting out, among other things, calculations in respect of the asset cover ratio substantially in the form set out in Schedule 3 to each Original Loan Agreement (the **Retained Bond Compliance Certificate**) signed by two Authorised Signatories of such Borrower confirming whether, immediately following such sale, the Borrowers will be in compliance with the Asset Cover Test.

Negative Pledge

No Borrower shall create or allow to exist any Security Interest on any assets which are Security Assets, except as set out in, in the case of the Original Borrowers, Clause 8.2(c)(ii) (*General Covenants*) of each Original Loan Agreement and, in the case of any Additional Borrower, the corresponding clause in its Loan Agreement, which includes (or will include, as the case may be), the Security Interests created pursuant to, *inter alia*, the Security Trust Deed and the Security Agreements and any Security Interests created with the prior written consent of the Issuer or by operation of law.

Charged Properties

Each Borrower shall obtain any authorisation or licence required in order to enable the Security Trustee pursuant to the powers of enforcement conferred on it by the Security Documents to sell vacant Charged Properties and maintain insurances on and in relation to its Charged Properties.

Covenants

Each Borrower shall, unless the Security Trustee otherwise agrees in writing, comply in all material respects with any covenants or restrictive covenants relating to a Charged Property which are binding on it.

Guarantee and Indemnity

Pursuant to Clause 9 (*Guarantee and Indemnity*) of each Original Loan Agreement or the corresponding clause in any Additional Loan Agreement, as applicable, each Borrower has (or will have) irrevocably and unconditionally:

- guaranteed to the Issuer the punctual performance by each other Borrower of all such Borrowers' obligations under, *inter alia*, their respective Loan Agreements, the Security Trust Deed and their respective Security Agreements, other than each other Borrowers' obligations to repay principal and any prepayment premium thereon pursuant to their respective Loan Agreements (such amounts being, the **Guaranteed Interest and Fee Amounts**);
- (b) undertaken with the Issuer that, whenever any other Borrower does not pay any Guaranteed Interest and Fee Amounts when due under its respective Loan Agreement, the Security Trust Deed or its respective Security Agreement(s), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Interest and Fee Amounts as is if it were the principal obligor;
- (c) undertaken with the Issuer that, to the extent that the proceeds of the enforcement of the Underlying Security are insufficient to satisfy the Borrowers' obligations under their respective Loan Agreements in full (the shortfall being the **Guaranteed Principal Amount**), it must, immediately on demand by the Security Trustee and/or the Issuer, pay the Guaranteed Principal Amount as if it were the principal obligor; and

(d) agreed to indemnify the Issuer immediately on demand against any loss or liability suffered by the Issuer if any obligation guaranteed by it is or becomes illegal or invalid.

Asset Cover Ratio

Pursuant to Clause 10 (*Asset Cover Ratio*) of each Original Loan Agreement or the corresponding clause in any Additional Loan Agreement, as applicable, each Borrower shall procure that at all times the sum of:

- (a) the Minimum Value of the Properties forming part of the Issuer's Designated Security;
- (b) the Retained Proceeds Par Amount; and
- (c) the Charged Cash,

will not be less than the Aggregate Funded Commitment, provided however, that from and including the Final Charging Date, the Retained Proceeds Par Amount shall be deemed to be zero for the purpose of determining the Borrowers' compliance with the Asset Cover Test.

Interpretation

For these purposes:

Additional Properties means any Properties (other than the Initial Properties) which have been charged in favour of the Security Trustee, for the benefit of the Issuer, for the purpose of providing underlying security for the Bonds;

Aggregate Funded Commitment means the aggregate amount of the Commitments under all Loan Agreements, less the aggregate principal amount of Retained Bonds held by or on behalf of the Issuer;

Charged Property means the Initial Properties and the Additional Properties;

Designated Security means the assets, rights and property mortgaged or charged or assigned or the subject of any security created pursuant to any Security Agreement, the proceeds of which are allocated in the reduction of all monies, liabilities and obligations owing by the Borrowers to the Issuer under the Loan Agreements;

Final Charging Date means the date falling six months after the Issue Date;

Initial Properties means the Properties which as at the Issue Date will have been charged in favour of the Security Trustee, for the benefit of the Issuer, for the purpose of providing underlying security for the Bonds and are set out in Schedule 10 to each Original Loan Agreement;

Minimum Value means:

$$\left(\frac{A}{105} + \frac{B}{115}\right) \times 100$$

where:

A = the Value of the residential EUV-SH Charged Properties determined on the basis of EUV-SH; and

B = the Value of the residential MV-ST Charged Properties determined on the basis of MV-ST.

The Properties forming part of the Issuer's Designated Security shall each be treated as EUV-SH Charged Properties for the purpose of determining the Minimum Value unless and until a Value, determined on the basis of MV-ST, is given by a Valuer in respect of any such Property and the Valuer has confirmed that it has reviewed a Certificate of Title in respect of such Property certifying that it may be disposed of by the relevant Borrower on an unfettered basis (meaning subject only to any existing tenancies disclosed in the Certificate of Title but not subject to any security interest, option or other encumbrance or to any restriction preventing or restricting its sale to, or use by, any person for residential use);

Property means all estates or interests of a Borrower in any freehold, heritable or leasehold property wheresoever situate now or in future belonging to it and all buildings, fixtures, fittings (other than tenants fixtures and fittings) and fixed plant and machinery from time to time thereon (and **Properties** shall be construed accordingly);

Retained Proceeds Par Amount means an amount equal to the Retained Proceeds at the time of calculation and, for this purpose, (a) where any Retained Proceeds are at that time invested in Permitted Investments, the amount of such Retained Proceeds shall be taken as the purchase price of the relevant Permitted Investments ignoring any gains or losses in respect of those Permitted Investments since the date of purchase and (b) where the source of any Retained Proceeds is the net sale proceeds of any Retained Bonds which were sold at a discount, the amount of such Retained Proceeds shall be taken as the principal amount of such Retained Bonds; and

Value means, at any time and in relation to the Charged Properties, the value of those properties as shown in the then latest Valuation Report or Desk Top Valuation on the basis of EUV-SH or, as the case may be, MV-ST (provided that if any Charged Property or part thereof is sold pursuant to a Right to Buy, the Value of the relevant Charged Property shall, for the purposes of this definition and with effect from the date of the relevant sale or release, be zero (if the entire relevant Charged Property has been sold) or (if only part of the relevant Charged Property has been sold) shall be the proportion of the value of the Charged Property which has not been sold pursuant to the relevant Right to Buy).

Substitution and Release of Charged Properties and Statutory Disposals

Substitution

At the request and expense of a Borrower, the Security Trustee shall (subject to receiving instructions to do so and an amended Security Certificate from, *inter alios*, the Borrowers and the Issuer in accordance with the Security Trust Deed) release from the relevant Security Documents (and/or reallocate, if applicable) such of the Properties (the **Released Properties**) forming part of the Issuer's Designated Security and substitute for the Released Properties other Properties (each, a **Substitute Property**) as may be selected by such Borrower, provided that such Borrower satisfies the conditions precedent specified in the applicable Loan Agreement in relation to the Substitute Properties. Such conditions precedent include, *inter alia*, a completed Substitute Property Certificate certifying, *inter alia*, that the relevant Substitute Property is a residential property of a type and nature that is usually owned by Registered Providers of Social Housing, that, immediately following such release (and/or reallocation, if applicable) and substitution, the Asset Cover Test will not be breached as a result of the substitution of the relevant Charged Properties and that no Event of Default or Potential Event of Default has occurred and is continuing, Valuation Reports in respect of each Substitute Property and a Certificate of Title in respect of the Substitute Properties.

Charged Cash

Pending the acquisition of any proposed Substitute Property by the relevant Borrower, such Borrower may deposit the proceeds of disposal of the relevant Charged Properties which are released from charge under the relevant Security Documents into the Ongoing Cash Security Account of the Issuer

for the purpose of maintaining the Asset Cover Test (for the avoidance of doubt, no Borrower shall be required to monitor the market value of any Permitted Investments). The Charged Cash may be withdrawn from the Ongoing Cash Security Account (a) to be applied by the relevant Borrower (provided, for the avoidance of doubt, that such Borrower continues, at such time, to be a Registered Provider of Social Housing) in the acquisition of a Substitute Property or (b) to the extent that such withdrawal would not cause a breach of the Asset Cover Test.

Notwithstanding the above, any Borrower may, at any time, deposit, or arrange for the deposit of, any other money into the Ongoing Cash Security Account for the purposes of satisfying the Asset Cover Test.

Each Original Borrower has acknowledged (and each Additional Borrower will be required to acknowledge) that the money standing to the credit of the Ongoing Cash Security Account shall be charged in favour of the Bond Trustee pursuant to the terms of the Bond Trust Deed.

Each Original Borrower has also acknowledged (and each Additional Borrower will be required to acknowledge) that the Issuer may invest all or any part of the Charged Cash in Permitted Investments in accordance with the Custody Agreement and that, as a result of any gains or losses made by the Issuer in respect of such Permitted Investments and any income received thereon (which shall, for the avoidance of doubt, be credited to the Ongoing Cash Security Account), the amount of such Charged Cash may be greater or less than the amount deposited in the Ongoing Cash Security Account by such Borrower. Each Original Borrower has acknowledged (and each Additional Borrower will be required to acknowledge) that it shall not have any recourse to the Issuer in respect of any losses realised by the Issuer in respect of the Charged Cash as a result of investment in any Permitted Investments.

Following the redemption in full of the Bonds, the Issuer shall return any amount standing to the credit of the Ongoing Cash Security Account to the relevant Borrowers, to the extent that such balance has not otherwise been applied in accordance with the terms of the Bond Trust Deed.

Release and reallocation

At the request and expense of a Borrower, the Security Trustee shall release (subject to receiving instructions to do so and an amended Security Certificate from the Borrowers and the Issuer in accordance with the Security Trust Deed) from the relevant Security Documents (and/or reallocate, if applicable) such Properties forming part of the Issuer's Designated Security as may be selected by such Borrower, provided that such Borrower delivers to the Issuer and the Security Trustee a completed Property Release Certificate, certifying that, immediately following such release (and/or reallocation, if applicable), the Asset Cover Test will not be breached as a result of the release (and/or reallocation, if applicable) of such part of the Issuer's Designated Security and that no Event of Default or Potential Event of Default has occurred and is continuing.

Statutory Disposals

Each Borrower shall have the right to withdraw Property from the Issuer's Designated Security pursuant to any Statutory Disposal and the relevant Borrower shall deliver to the Issuer and the Security Trustee, as soon as reasonably practicable after it has received notice of such Statutory Disposal, a completed Statutory Disposal Certificate, confirming that the relevant withdrawal relates to a Statutory Disposal, confirming the effect on the Asset Cover Test of such withdrawal and, if the Statutory Disposal would result in a breach of the Asset Cover Test, confirming that it shall procure that Additional Properties are charged pursuant to the Security Trust Deed so as to become part of the Issuer's Designated Security and/or moneys are deposited into the Ongoing Cash Security Account such that any breach of the Asset Cover Test will be cured.

Additional Properties

Pursuant to Clause 2 (*Designation of Fixed Security Assets*) of the Security Trust Deed (see "*Additional Security*" below), on or prior to creating a Security Agreement in respect of any Property for the benefit of the Issuer, the relevant Borrower must, in respect of such security, provide the conditions precedent documents specified in the Security Trust Deed. In addition, pursuant to the Loan Agreement, the relevant Borrower must provide a completed Additional Property Certificate (signed by the relevant Borrower) confirming that, *inter alia*, the proposed Additional Properties are residential properties of a type and nature that are usually owned by Registered Providers of Social Housing; Valuation Reports in respect of each Additional Property; and a Certificate of Title in respect of each tranche of Additional Properties charged.

Valuations

Full Valuations

Each Borrower shall deliver a Valuation Report to the Issuer and the Security Trustee at least once in every period of five calendar years in accordance with Clause 12.1 (*Full Valuations*) of each Original Loan Agreement or the corresponding clause in any Additional Loan Agreement, as applicable. The first Valuation Report must be delivered within 60 days of 31st March, 2023.

Desk Top Valuations

Each Borrower shall deliver to the Issuer and the Security Trustee a Desk Top Valuation (being a valuation prepared by a Valuer on a "desk-top" basis) in the period between 31st March and the date falling 120 days thereafter in each year other than a year in respect of which a Valuation Report is required to be delivered under Clause 12.1 (*Full Valuations*) of each Original Loan Agreement or the corresponding clause in any Additional Loan Agreement, as applicable. The first Desk Top Valuation must be delivered within 120 days of 31st March, 2019.

Loan Events of Default and Enforcement

Borrower Default

Each of the following (which is set out in more detail in Clause 14 (*Borrower Default*) of each Original Loan Agreement and will be set out in more detail in the corresponding clause in any Additional Loan Agreement) is a **Borrower Default**:

- (a) **Non-payment**: The Borrower does not pay on the due date any amount payable by it under the Finance Documents in the manner required under the Finance Documents, unless the non-payment continues for a period of not more than seven days in the case of principal and not more than fourteen days in the case of interest.
- (b) **Breach of other obligations**: The Borrower fails to perform or observe any of its obligations under the Finance Documents (other than as referred to in (a) above and (l) below) and (except in any case where, in the opinion of the Security Trustee, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for the period of 30 days next following the service by the Security Trustee on the Borrower of notice requiring the same to be remedied.
- (c) **Other non-payment**: (A) Any other present or future indebtedness of the Borrower for or in respect of moneys borrowed or raised becomes due and payable prior to its stated maturity by reason of any actual default, event of default or the like (howsoever described), or (B) any such indebtedness is not paid when due or, as the case may be, within any originally

applicable grace period, or (C) the Borrower fails to pay when due any amount payable by it under any present or future guarantee for, or indemnity in respect of, any moneys borrowed or raised provided that the aggregate amount of the relevant indebtedness, guarantees and indemnities in respect of which one or more of the events mentioned in (A), (B) or (C) above in this paragraph (c) have occurred equals or exceeds £10,000,000 or its equivalent in other currencies (as reasonably determined by the Security Trustee) (and provided further, for the avoidance of doubt, that the amounts mentioned in (A), (B) or (C) above in this paragraph (c) shall exclude the amount of any Public Sector Subsidy except for any Public Sector Subsidy which is or becomes due and payable to the relevant grant-making body or organisation).

- (d) **Enforcement Event**: An Enforcement Event occurs under a Finance Document.
- (e) **Winding-up**: Any order is made by any competent court or resolution passed for the winding up or dissolution of the Borrower save for the purposes of a Permitted Reorganisation or a reorganisation on terms previously approved in writing by the Security Trustee.
- (f) **Cessation of Business**: The Borrower ceases or threatens to cease to carry on the whole or, as determined by the Security Trustee, substantially the whole of its business, save for the purposes of a Permitted Reorganisation or a reorganisation on terms previously approved in writing by the Security Trustee.
- (g) *Failure or inability to pay debts*: The Borrower stops or threatens to stop payment of, or is unable to, or admits inability to, pay, its debts (or any class of its debts) as they fall due, or is deemed unable to pay its debts pursuant to or for the purposes of any applicable law, or is adjudicated or found bankrupt or insolvent.
- (h) *Insolvency*: Any of the insolvency related events occurs or proceedings against the Borrower are taken as referred to in Clause 14.9 (*Insolvency*) of the relevant Original Loan Agreement or the corresponding clause in the relevant Additional Loan Agreement, as applicable, (which exclude, or will exclude, any Permitted Reorganisation or reorganisation on terms previously approved in writing by the Security Trustee).
- (i) *Insolvency Proceedings*: The Borrower initiates or consents to the proceedings referred to in Clause 14.10 (*Insolvency Proceedings*) of the relevant Original Loan Agreement or the corresponding clause in the relevant Additional Loan Agreement, as applicable, (which exclude, or will exclude, any Permitted Reorganisation or reorganisation on terms previously approved in writing by the Security Trustee).
- (j) Arrangement with creditors: The Borrower makes a conveyance or assignment for the benefit of, or enters into any composition or other arrangement with, its creditors generally (or any class of its creditors) or any meeting is convened to consider a proposal for an arrangement or composition with its creditors generally (or any class of its creditors) (which exclude any Permitted Reorganisation or reorganisation on terms previously approved in writing by the Security Trustee).
- (k) *Unlawfulness*: It is or becomes unlawful for the Borrower to perform any of its obligations under the Finance Documents to which it is a party.
- (1) **Breach of the Asset Cover Test**: The Borrower fails to perform its obligations under Clause 10 (Asset Cover Ratio) of the relevant Original Loan Agreement (or the corresponding clause in the relevant Additional Loan Agreement, as applicable) and (except in any case where, in the opinion of the Security Trustee, the failure is incapable of remedy when no such continuation or notice as is hereinafter mentioned will be required) the failure continues for

the period of 60 days next following the service by the Security Trustee on the Borrower of notice requiring the same to be remedied.

For these purposes **Permitted Reorganisation** means any amalgamation, merger, consolidation or transfer of engagements (whether entering into or acceptance thereof) of the whole of any Borrower's property (including, for the avoidance of doubt, any statutory procedure as provided for under the Cooperative and Community Benefit Societies Act 2014 (if applicable)) made between such Borrower (**Party A**) and any other entity (**Party B**) provided that (i) Party B is a Registered Provider of Social Housing and any new amalgamated entity to be created as a result thereof will be a Registered Provider of Social Housing; (ii) following any such amalgamation, merger, consolidation or transfer of engagements in respect of which the property of Party A (including, for the avoidance of doubt, any liabilities) shall become vested in Party B or a new amalgamated entity, Party B or such new amalgamated entity will thereafter be responsible for all the liabilities of Party A pursuant to the Cooperative and Community Benefit Societies Act 2014 or otherwise; and (iii) a certificate executed by two authorised signatories of Party A or Party B confirming the above is provided to the Bond Trustee.

Obligation to Notify the Issuer and the Security Trustee

Each Borrower shall notify the Issuer and the Security Trustee of any Borrower Default (and the steps, if any, being taken to remedy it) or potential Borrower Default in respect of its Loan Agreement promptly upon becoming aware of the same. The Issuer shall also notify the Security Trustee of any Borrower Default or potential Borrower Default promptly upon becoming aware of the same (unless the Issuer is aware that a notification has already been provided by the relevant Borrower) including, but not limited to, the non-payment by a Borrower of any amounts owing to the Issuer under its Loan Agreement on the due date for payment thereof.

Borrower Default Notice

Following the occurrence of a Borrower Default (but in the case of the happening of any of the events described in paragraphs (b) (*Breach of other obligations*), (c) (*Other non-payment*) (j) (*Arrangement with creditors*) and (k) (*Unlawfulness*) above, only if the Security Trustee shall have certified in writing to the Borrower that such event is, in its opinion, materially prejudicial to the interests of the Issuer), the Issuer may declare by notice to the relevant Borrower either:

- (a) that the security for the relevant Loan has become, whereupon the security for the relevant Loan shall become, immediately enforceable (and the Issuer shall notify the Security Trustee of the same in accordance with the Security Trust Deed); and/or
- (b) (irrespective of whether a notice to the effect set out in (a) shall have already been given) that the relevant Loan has become due and repayable, whereupon that Loan shall become immediately due and repayable at the outstanding balance thereof together with accrued interest, premium (if any) and any other amounts and the security therefor shall become immediately enforceable.

Enforcement

If the security constituted under any Security Documents for the benefit of the Issuer becomes enforceable as a result of the service of a notice pursuant to Clause 14.15 (*Borrower Default Notice*) of each Original Loan Agreement (or the corresponding clause in any Additional Loan Agreement), then the Security Trustee or any Receiver (where appropriate) shall hold the monies arising from any sale, calling in, collection or conversion under, or otherwise arising from the exercise of, the powers of conversion contained in the Security Documents after the security has become enforceable upon trust to apply the same:

- (a) first, in payment or retention of all costs, charges, expenses and liabilities incurred in or about the exercise of such powers or otherwise in accordance with the Security Documents and payments made by the Security Trustee, any Appointee or any Receiver in accordance with the Security Documents and of all remuneration payable to the Security Trustee, any Appointee or any Receiver in accordance with the Security Documents with interest thereon as provided in the Security Documents;
- (b) second, in or towards payment to the Issuer of all interest then due and remaining unpaid on the relevant Loan and all commitment fees then due and remaining unpaid;
- (c) third, in or towards payment to the Issuer of all principal and premium (if any) then due and remaining unpaid in respect of the relevant Loan; and
- (d) fourth, in or towards payment to the Issuer of all other amounts then due and remaining unpaid under the relevant Loan Agreement.

Taxes

Each Borrower must make all payments to be made by it to the Issuer under, *inter alia*, its Loan Agreement, its Security Agreement(s) and the Security Trust Deed, without any deduction or withholding for or on account of tax, unless a deduction or withholding is required by law.

If a deduction or withholding from any such payment is required by law to be made by a Borrower, the amount of the payment due from such Borrower shall be increased to an amount which (after making such deduction or withholding) leaves an amount equal to the payment which would have been due if no deduction or withholding had been required.

If, as a result of any actual or proposed change in tax law, the Issuer determines (in its reasonable commercial judgement) that it would on the next following Interest Payment Date be required to make a withholding or deduction in respect of payments to be made by the Issuer to the Bondholders pursuant to the Conditions (other than in respect of a Bondholder Specific Withholding), it shall notify each Borrower of the same. Each Borrower may (but, for the avoidance of doubt, shall not be obliged to), in its sole discretion, pay to the Issuer its *pro rata* share of such additional amounts as will enable the Issuer (after such withholding or deduction) to pay to the Bondholders the amounts of principal and interest which they would have received in respect of the Bonds in the absence of such withholding or deduction. Each Borrower shall continue to pay such additional amounts to the Issuer unless and until such Borrower delivers to the Issuer a notice stating that it shall cease to make such additional payments with effect from the next following Interest Payment Date.

In the event that one or more Borrowers does not choose to make such additional payments (or indicates that it intends to cease to make such additional payments), the remaining Borrowers may (but, for the avoidance of doubt, shall not be obliged to), in their sole discretion, pay to the Issuer such increased amount as will enable the Issuer (after such withholding or deduction) to pay to the Bondholders the amounts of principal and interest which they would have received in respect of the Bonds in the absence of such withholding or deduction. If the remaining Borrowers (either collectively or individually) do not choose to make such payments and as a result the Issuer will not have sufficient funds to pay the additional amounts in respect of the Bonds, the Issuer shall not opt to pay such additional amounts (or, having so opted, will notify the Bond Trustee and the Bondholders of its intention to cease paying such additional amounts) and the Bonds shall be redeemed in accordance with Condition 9.3 (*Early Redemption for Tax Reasons*), whereupon each Borrower shall be required to prepay the outstanding balance of its Loan, together with accrued interest and accrued commitment fee thereon up to and including the date of redemption.

Governing Law

Each Loan Agreement, and any non-contractual obligations or matters arising from or connected with it, are governed by and shall be construed in accordance with English law.

DESCRIPTION OF THE SECURITY AGREEMENTS AND THE SECURITY TRUST DEED

The Issuer's obligations in respect of the Bonds are secured pursuant to the Bond Trust Deed in favour of the Bond Trustee for the benefit of itself and the Bondholders and the other Secured Parties by the Issuer Security, which includes an assignment by way of security of the Issuer's rights, title and interest arising under the Security Agreements and the Security Trust Deed.

The following description of the Security Agreements and the Security Trust Deed consists of a summary of certain provisions of the Security Agreements and the Security Trust Deed and is qualified by reference to the detailed provisions thereof. The Security Agreements and the Security Trust Deed are not, however, incorporated by reference into, and therefore do not form part of, this Prospectus.

Definitions used in this section but not otherwise defined in this Prospectus have the meanings given to them in the Security Agreements and/or the Security Trust Deed.

SECURITY AGREEMENTS

Each Original Borrower has, in relation to the Initial Properties, entered into a Supplemental Legal Charge dated 14th June, 2018. The Borrowers shall, in relation to any additional properties to be charged as underlying security for the Bonds, enter into further Security Agreements or Supplemental Legal Charges substantially in the form set out in the Security Trust Deed.

Fixed Legal Mortgage and Charge

Pursuant to the Security Agreements, each Original Borrower has charged (and the other Borrowers will, if agreed with the Issuer, charge), as security for the payment and discharge of all Secured Liabilities in favour of the Security Trustee for the benefit of itself and, *inter alios*, the Issuer:

- (a) by way of a first fixed legal mortgage all the property specified therein (the **Mortgaged Property**) together with all buildings and Fixtures, erections and structures thereon, or in the course of construction thereon, the proceeds of sale of all or any part thereof and (so far as the same are capable of being mortgaged) the benefit of any covenants for title given or entered into by any predecessor in title of such Borrower and any monies paid or payable in respect of such covenants; and
- (b) by way of first fixed charge:
 - (i) all fixed plant and machinery now or in the future owned by such Borrower and its interest in any fixed plant and machinery in its possession, in each case, which form part of or are operated by such Borrower on the Mortgaged Property;
 - (ii) all benefits in respect of the Insurances and all claims and returns of premiums in respect of the Mortgaged Property;
 - (iii) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held in connection with its business so far as it relates to the Fixed Security Assets or the use of any of the Fixed Security Assets specified in (a) and (b)(i) above and the right to recover and receive all compensation which may at any time become payable to it in respect thereof; and
 - (iv) if and in so far as the legal mortgage set forth in (a) above or the assignments set forth in the section "Assignment" below shall for any reason be ineffective as legal mortgages or assignments, the assets referred to therein.

Assignment

Pursuant to the Security Agreements, each Original Borrower has assigned (and other Borrowers will, if agreed with the Issuer, assign) as security for payment and discharge of the Secured Liabilities to the Security Trustee for the benefit of itself and, *inter alios*, the Issuer all of its rights, title and interest in and to:

- (a) the personal agreements and covenants by the tenants, lessees, licensees or other parties under the Letting Documents and by all guarantors in respect thereof and all security held by such Borrower, in respect of the obligations of the tenants, lessees, licensees or other parties under the Letting Documents (including, without limiting the generality of the foregoing, all monies due and owing to such Borrower or which may become due and owing to such Borrower at any time in the future in connection therewith);
- (b) all agreements now or from time to time entered into or to be entered into for the sale, letting or other disposal or realisation of the whole or any part of the Fixed Security Assets (including, without limiting the generality of the foregoing, all monies due and owing to such Borrower or which may become due and owing to such Borrower at any time in the future in connection therewith);
- (c) all agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents (including all documents entered into now or in the future so as to enable such Borrower to perfect its rights under such Security Agreement or any such agreement, contract, deed, licence, undertaking, guarantee, covenant, warranty, representation or other documents) now or hereafter entered into by or given to such Borrower in respect of the Mortgaged Properties and all claims, remedies, awards or judgments paid or payable to such Borrower (including, without limitation, all liquidated and ascertained damages payable to such Borrower under the above) in each case relating to the Mortgaged Properties;
- (d) all licences held now or in the future in connection with the relevant Mortgaged Property and also the right to recover and receive all compensation which may at any time become payable to such Borrower in relation to the relevant Mortgaged Property;
- (e) all rights and claims to which such Borrower is now or may hereafter become entitled in relation to any development, construction project, redevelopment, refurbishment, repair or improvement of or on the relevant Mortgaged Property;
- (f) all guarantees, warranties, bonds and representations given or made now or hereafter by, and any rights or remedies against, all or any of the designers, builders, contractors, surveyors, valuers, professional advisers, sub-contractors, manufacturers, suppliers and installers of any Fixtures in respect of the relevant Mortgaged Property; and
- (g) all rental income and disposal proceeds in each case relating to the relevant Mortgaged Property which has not been assigned as set forth in (a), (b) or (c) above and the right to make demand for and receive the same,

provided always that, until an Enforcement Event has occurred and is outstanding (but subject to the terms of the Finance Documents), such Borrower shall be entitled to exercise all its rights and claims under or in connection with the agreements and covenants referred to in paragraphs (a) to (g) above.

Floating Charge

Each Additional Borrower that is registered as a company under the Companies Act 2006 (or otherwise to the extent that the provisions of Part II of the Insolvency Act 1986 (or any similar provision) apply to it) will charge, with full title guarantee, as security for the payment and discharge of all Secured Liabilities in favour of the Security Trustee for the benefit of itself and, *inter alios*, the Issuer by way of first floating charge the whole of such Borrower's undertaking and assets, present and future.

Such Borrower may, at any time, without the consent of the Security Trustee (but subject to the terms of the Finance Documents) dispose of or deal with any of the assets subject to the floating charge created pursuant to its Security Agreement in the ordinary course of business in such manner as such Borrower considers fit.

Representations, Warranties and Undertakings

Each Original Borrower makes (and each other Borrower shall make) various representations in respect of the Mortgaged Property including as to ownership, planning permission, covenants and security interests. In addition, each Original Borrower undertakes (and each other Borrower shall undertake) (and, in respect of any additional properties to be charged, the Borrowers shall each undertake) to, *inter alia*, repair, insure, pay or procure the payment of taxes in respect of and comply with all leases in respect of, such Mortgaged Properties.

Enforcement of Security

Each Security Agreement provides, or will provide, that at any time after an Enforcement Event has occurred and is continuing, the security created by or pursuant to such Security Agreement will be immediately enforceable and the Security Trustee may enforce all or any part of such security.

The Security Agreements further entitle, or shall entitle, the Security Trustee and, *inter alios*, the Issuer to be indemnified and/or secured out of the Security Assets in respect of, *inter alia*, all liabilities and expenses properly incurred by them in the execution or purported execution in good faith of any of the powers, authorities or discretions vested in them pursuant to the Security Agreements.

Governing Law

The Security Agreements (and any non-contractual obligations arising out of or in connection with them) are or will be governed by, and shall be construed in accordance with, English law.

SECURITY TRUST DEED

The benefit of the security created by the Borrowers pursuant to the Security Agreements shall be held by the Security Trustee on trust for the benefit of itself and, *inter alios*, the Issuer on the terms of the Security Trust Deed.

The Security

Designation of Security Assets

The Security Trust Deed provides that the Security Trustee, the Borrowers and, in the case of the Loan Agreements, the Issuer shall schedule and agree the allocation of properties which shall comprise the Issuer's Designated Security in respect of the Loan Agreements. All properties which are not Designated Security shall form the Undesignated Security.

Additional Security

Pursuant to Clause 2.3 (*Additional Charged Properties*) of the Security Trust Deed, at the request and expense of a Borrower, the Security Trustee shall accept any Property into charge as may be selected by a Borrower provided that such Borrower has delivered to the Security Trustee the documentation relating thereto as set out therein. Such documents must be in the form and substance satisfactory to the Security Trustee and the Issuer.

Release and Reallocation of Security

Pursuant to the terms of the Security Trust Deed, the Borrowers and the Issuer may agree to amend the Issuer's Designated Security by either removing Designated Security or by designating any Undesignated Security as the Issuer's Designated Security by, *inter alia*, delivering an amended Security Certificate (as prepared by the relevant Borrower) signed by each Borrower and the Issuer to the Security Trustee (to be countersigned by it).

At any time prior to the Security Trustee taking any steps to enforce the Undesignated Security, upon receiving instructions from the relevant Borrower, the Security Trustee shall release the benefit of any encumbrance, rights or obligations held by it over the Undesignated Security provided that such Borrower shall have paid to the Security Trustee, or provided for to the satisfaction of the Security Trustee, all Trustee Costs which relate to that Undesignated Security.

Any such release or reallocation will be subject to the requirements set out in the Loan Agreements (see "Description of the Loan Agreements" above).

Application of Proceeds

Upon the enforcement of, *inter alia*, all rights vested in the Security Trustee by virtue of, or pursuant to, its holding the interests conferred on it by the Security Documents, and after satisfying claims which at law rank in priority to sums owing under or in respect of any of the Relevant Documents, the Security Trustee shall apply all Proceeds and all money derived therefrom:

- (a) in respect of Designated Security in the following order:
 - (i) first, in payment of all Relevant Trustee Costs;
 - (ii) second, in satisfaction when due of the Secured Liabilities (other than Relevant Trustee Costs) owed to the Relevant Beneficiary arising under or in connection with the Loan Agreement relating to such Designated Security in the order of priority set out therein;
 - (iii) third, to the extent not recovered under (i) above, in or towards payment of all Trustee Costs:
 - (iv) fourth, in satisfaction when due of the Secured Liabilities owed to each Other Beneficiary arising under or in connection with the Other Loan Agreements; and
 - (v) fifth, in payment of any surplus to the relevant Borrower.
- (b) Any moneys received by the Security Trustee or by any Receiver appointed by it pursuant to any Security Document in respect of any Undesignated Security (together with the Related Security Assets) shall be applied by the Security Trustee in the following order of priority:

- (i) first, to the extent not recovered under paragraph (a) above, in or towards payment of all Trustee Costs;
- (ii) second, to the extent not recovered under paragraph (a) above, in or towards payment of the Secured Liabilities owed to each Beneficiary arising under or in connection with its respective Loan Agreement; and
- (iii) third, in payment of any surplus to the relevant Borrower.

Enforcement of Security

Pursuant to Clause 4.3 of the Security Trust Deed, the Security Trustee shall only be required to take action to enforce or protect the security in respect of the Loan Agreements if so instructed in writing by the Issuer (and then only if it has been indemnified and/or secured and/or pre-funded to its satisfaction).

In respect of instructions given by the Issuer, the Issuer has assigned its rights under, *inter alia*, the Security Agreements and the Security Trust Deed to the Bond Trustee and, pursuant to Condition 6.3, has covenanted not to take any action or direct the Security Trustee to take any action pursuant thereto except with the prior consent of the Bond Trustee. The Bond Trustee may, but is not obliged to, seek the consent of the Bondholders in accordance with the Bond Trust Deed prior to giving any such consent.

In enforcing the Issuer Security (including the Issuer's rights, title and interests in the Security Agreements and the Security Trust Deed insofar as they relate to the Bonds) the Bond Trustee may act in its discretion. It is, however, required to take action, pursuant to Condition 12.2, where so directed by the requisite majority of the Bondholders provided, however, that it is secured and/or indemnified and/or pre-funded to its satisfaction.

Governing Law

The Security Trust Deed, and any non-contractual obligations or matters arising from or connected with it, are governed by, and shall be construed in accordance with, English law.

DESCRIPTION OF THE ACCOUNT AGREEMENTAND THE CUSTODY AGREEMENT

The Issuer has appointed The Bank of New York Mellon, London Branch, a banking corporation organised under the laws of the State of New York and operating through its branch in London at One Canada Square, London E14 5AL, United Kingdom as its Account Bank pursuant to the Account Agreement and Custodian pursuant to the Custody Agreement, in each case in relation to the issue of the Bonds.

The Bank of New York Mellon, a wholly owned subsidiary of The Bank of New York Mellon Corporation, is incorporated, with limited liability by Charter, under the Laws of the State of New York by special act of the New York State Legislature, Chapter 616 of the Laws of 1871, with its head office situated at 225 Liberty Street, New York, NY 10286, USA and having a branch registered in England and Wales with FC Number 005522 and BR Number 000818 with its principal office in the United Kingdom situated at One Canada Square, London E14 5AL.

BNY Mellon (which is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK)) is a global investments company dedicated to helping clients manage and service their financial assets throughout the investment lifecycle. Whether providing financial services for institutions, corporations or individual investors, BNY Mellon delivers informed investment management and investment services in 35 countries and more than 100 markets. As of 31st December, 2017, BNY Mellon had \$33.3 trillion in assets under custody and/or administration, and \$1.9 trillion in assets under management. BNY Mellon can act as a single point of contact for clients looking to create, hold, manage, service, distribute or restructure investments. Additional information is available on www.bnymellon.com.

The following description of the Account Agreement and the Custody Agreement consists of a summary of certain provisions of the Account Agreement and the Custody Agreement and is qualified by reference to the detailed provisions thereof. The Account Agreement and the Custody Agreement are not, however, incorporated by reference into, and therefore do not form part of, this Prospectus.

Definitions used in this section but not otherwise defined in this Prospectus have the meanings given to them in the Account Agreement and/or the Custody Agreement.

ACCOUNT AGREEMENT

Accounts

The Account Bank shall maintain three accounts for the Issuer in respect of the Bonds: the Transaction Account, the Initial Cash Security Account and the Ongoing Cash Security Account.

Initial Deposits

Pursuant to the Account Agreement, the Issuer shall on the Issue Date:

- (a) credit the Initial Cash Security Account with the Retained Proceeds (if any), to the extent that such amount is not invested directly in Permitted Investments which are deposited in the Initial Cash Security Custody Sub-Account; and
- (b) credit the Transaction Account with the net issue proceeds of the Bonds less the Retained Proceeds (if any) to the extent that such amount is not paid directly to or to the order of the Original Borrowers pursuant to, and in accordance with, the Original Loan Agreements.

The Issuer shall, upon receipt, credit to the Ongoing Cash Security Account all amounts received from a Borrower pursuant to Clause 11.3 (*Charged Cash*) of an Original Loan Agreement (or the corresponding clause of any Additional Loan Agreement).

Retained Bond Deposits

Pursuant to the Account Agreement, the Issuer shall, upon the sale of any Retained Bonds:

- (a) credit the Initial Cash Security Account with the net sale proceeds of such Retained Bonds (less any Retained Bond Premium Amount), to the extent that such amount is not paid directly to a Borrower pursuant to, and in accordance with, a Loan Agreement; and
- (b) credit the Transaction Account with the Retained Bond Premium Amount (if any), pending application in accordance with the Conditions.

Future Deposits and Withdrawals

The Issuer has covenanted, pursuant to the Bond Trust Deed that:

- (a) prior to the enforcement of the Issuer Security, payments from the Initial Cash Security Account shall only be made to fund:
 - (i) the Commitments pursuant to, and in accordance with the terms of, the Loan Agreements;
 - (ii) payment to a Borrower or another member of the Group in respect of any Bonds surrendered for cancellation in accordance with a Loan Agreement;
 - (iii) the purchase of Permitted Investments pursuant to the Custody Agreement; or
 - (iv) redemptions of the Bonds in accordance with the Conditions;
- (b) prior to the enforcement of the Issuer Security, payments from the Ongoing Cash Security Account may only be made to a Borrower pursuant to, and in accordance with the terms of, the relevant Loan Agreement or to purchase Permitted Investments in accordance with the Custody Agreement; and
- (c) no payments from the Transaction Account will be made other than in accordance with the Conditions and the Issuer has undertaken to procure that amounts are paid into and out of the Transaction Account only in accordance with the Conditions, the Account Agreement and the Agency Agreement.

The Account Bank is under no obligation to monitor compliance with the above covenants.

Interest

Any monies standing to the credit of the Transaction Account, the Initial Cash Security Account and/or the Ongoing Cash Security Account will, subject to the Account Agreement, earn interest at the positive, negative or zero rate(s) set by the Account Bank in its deposit terms and conditions as may be issued by it from time to time.

Pursuant to the Account Agreement, interest accrued on the Transaction Account and the Initial Cash Security Account shall be credited to, or debited from, the Transaction Account and interest accrued on the Ongoing Cash Security Account shall be credited to, or debited from, the Ongoing Cash Security Account.

Change of Account Bank

The appointment of the Account Bank may, with the prior written approval of the Bond Trustee, be terminated upon 45 days' written notice (subject to the appointment of a replacement Account Bank) or forthwith at any time the Account Bank is adjudged bankrupt or insolvent. The appointment of the Account Bank may also be terminated in the event that the short-term senior, unsecured and unguaranteed indebtedness rating of the Account Bank as assigned by Moody's (or any successor thereto) falls below "P-1" or is withdrawn and there are amounts standing to the credit of the Initial Cash Security Account and/or the Ongoing Cash Security Account (subject to the appointment of a replacement Account Bank).

The Account Bank may resign its appointment upon giving at least 30 days' written notice (subject to the appointment of a replacement Account Bank, provided that if the Account Bank shall resign due to a change in any applicable law or regulation to which the Account Bank may be subject and such change causes the performance by the Account Bank of its duties under the Account Agreement to be in violation of such law or regulation, such resignation shall take place immediately).

Pursuant to the Account Agreement, the appointment of any replacement Account Bank shall be subject to the prior written approval of the Bond Trustee, be on substantially the same terms as the Account Agreement and be subject to the condition that it must have a short-term senior, unsecured and unguaranteed indebtedness rating from Moody's (or any successor thereto) of no less than "P-1".

CUSTODY AGREEMENT

Custody Account

Pursuant to the Custody Agreement, the Issuer has instructed the Custodian to open, in the name of the Issuer, the Ongoing Cash Security Custody Sub-Account and the Initial Cash Security Custody Sub-Account (the Custody Sub-Accounts) and the Ongoing Cash Security Cash Sub-Account and the Initial Cash Security Cash Sub-Account (the Cash Sub-Accounts and, together with the Custody Sub-Accounts, the Custody Account).

Payments and Delivery

The Issuer has authorised the Custodian to make payments and delivery out of the Custody Account only for the purpose of any acquisition or sale of Permitted Investments or as provided below.

Pursuant to the Custody Agreement, unless otherwise instructed pursuant to Instructions to make a payment out of the proceeds of any Distributions in respect of Permitted Investments held by the Issuer in the settlement of an acquisition of other Permitted Investments on or prior to the date of receipt of such Permitted Investments (subject as provided below), the Issuer has agreed to give Instructions to the Custodian, forthwith upon receipt by the Custodian of any Distributions, to transfer:

- (a) all Distributions credited to the Ongoing Cash Security Cash Sub-Account to the Ongoing Cash Security Account;
- (b) all Distributions (including any amount representing Permitted Investment Profit (if any)) credited to the Initial Cash Security Cash Sub-Account (other than Distributions which represent redemption and/or sale proceeds less any Permitted Investment Profit (if any)) to the Transaction Account; and

(c) all Distributions credited to the Initial Cash Security Cash Sub-Account (other than those to be credited to the Transaction Account pursuant to (b) above) to the Initial Cash Security Account.

subject, in each case, to withholding as required by applicable tax laws.

The Issuer has agreed that it shall not instruct the Custodian pursuant to Instructions to make a payment out of the proceeds of any Distributions standing to the credit of the Initial Cash Security Cash Sub-Account other than Distributions which represent redemption and/or sale proceeds (but excluding any amount representing Permitted Investment Profit (if any)) and that such amounts shall forthwith upon receipt be transferred to the Transaction Account in accordance with (b) above.

Interest

Any monies standing to the credit of the Ongoing Cash Security Cash Sub-Account and the Initial Cash Security Cash Sub-Account will, subject to the Custody Agreement, earn interest at the positive, negative or zero rate(s) set by the Custodian in its deposit terms and conditions as may be issued by it from time to time

Change of Custodian

The appointment of the Custodian may, with the prior written approval of the Bond Trustee, be terminated upon 30 days' written notice (subject to the appointment of a replacement Custodian) or forthwith at any time the Custodian is adjudged bankrupt or insolvent. The appointment of the Custodian shall also be terminated in the event that the short-term senior, unsecured and unguaranteed indebtedness rating of the Custodian as assigned by Moody's (or any successor thereto) falls below "P-1" or is withdrawn and there are Permitted Investments standing to the credit of the Custody Account (subject to the appointment of a replacement Custodian).

The Custodian may resign its appointment upon giving at least 30 days' written notice to the Issuer and the Bond Trustee (subject to the appointment of a replacement Custodian, provided that if the Custodian shall resign due to a change in any applicable law or regulation to which the Custodian may be subject and such change causes the performance by the Custodian of its duties under the Custody Agreement to be in violation of such law or regulation, such resignation shall take effect immediately).

Pursuant to the Custody Agreement, the appointment of any replacement Custodian shall be subject to the prior written consent of the Bond Trustee, be on substantially the same terms as the Custody Agreement and be subject to the condition that it must have a short-term senior, unsecured and unguaranteed indebtedness rating from Moody's (or any successor thereto) of no less than "P-1".

DESCRIPTION OF THE ISSUER

Incorporation and Status

Orbit Capital plc (the **Issuer**) is a public limited company incorporated in England and Wales with registered number 9402193 on 22nd January, 2015 under the Companies Act 2006.

The registered address of the Issuer is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU. The telephone number of its registered address is 02476 438000.

The Issuer has no subsidiaries.

Principal Activities of the Issuer

The Issuer is a special purpose vehicle established for the purpose of issuing asset backed securities, namely the Bonds, and incurring other indebtedness (including other secured indebtedness but subject to the covenant set out in Condition 6.1 (*General Covenants*)) and, in either case, lending the proceeds thereof to the Borrowers to be applied in accordance with the relevant Borrower's constitutional documents.

Directors

The directors of the Issuer and their principal activities outside the Issuer are:

Name	Principal activities outside the Issuer		
David Weaver	Board Member, Orbit Non-Executive Director and Chair, Orbit Treasury Limited Non-Executive Director, Ansor Limited Non-Executive Director, BCI Finance Limited Advisor, Strategic Value Partners Board member, Blenheim Chalcot		
David Young, CBE	Board Member, Orbit Non-Executive Director, Orbit Treasury Limited Non-Executive Director, Ascertiva Group Member of Council and Treasurer, Sheffield University		
Stuart Fisher	Executive Director of Resources, Accord Group		
Lorne Williams	Non-Executive Director, Orbit Treasury Limited		
Mark Hoyland	Group Chief Executive, Orbit Board Member, Orbit		
Joy Baggaley	Group Finance Director, Orbit		

The business address of each of the directors is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

The company secretary of the Issuer is Richard Wright whose business address is at Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

Subject as follows, there are no potential conflicts of interest between any duties to the Issuer of the directors of the Issuer and their private interests and/or duties. However, David Weaver, David Young, CBE and Mark Hoyland are also board members of Orbit and Mark Hoyland and Joy Baggaley are employees of Orbit. A conflict of interests could therefore arise if, for example, these directors are required to approve any transactions between the Issuer and Orbit, such as the Orbit Loan Agreement. However, the Issuer's articles of association provide that, so long as directors disclose the nature and extent of such a conflict, they may nevertheless vote on behalf of the Issuer in respect of such transactions. Acting in such capacity there is an overriding duty to act in the best interests of the Issuer.

The Issuer has no employees but has available to it the treasury and business resources of the Group to enable it to administer its business and perform its obligations.

Share Capital and Major Shareholders

The entire issued share capital of the Issuer comprises 50,000 ordinary shares of £1 each, all of which are paid up to 25 pence.

Orbit holds all of the shares of the Issuer.

Orbit exercises control over the Issuer through its full ownership of the Issuer.

Operations

On 24th March, 2015 (the **First Issue Date**) Orbit Capital constituted its £250,000,000 3.50 per cent. Secured Bonds due 2045 (the **First Bonds**) and issued £200,000,000 of the First Bonds. £50,000,000 in principal amount of the First Bonds were purchased by the Issuer on the First Issue Date, and subsequently sold by the Issuer on 10th August, 2016.

Recent Developments

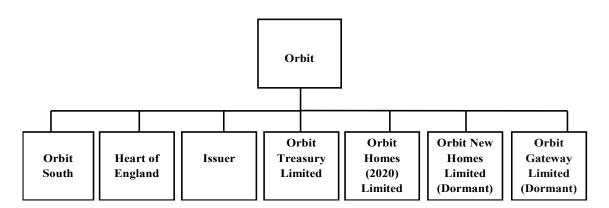
There have been no recent events particular to the Issuer that are, to a material extent, relevant to the evaluation of the Issuer's solvency.

DESCRIPTION OF THE GROUP

THE GROUP

Orbit Group Limited (**Orbit**) is the parent company of the Orbit Group (the **Group**). The Group contains three charitable registered providers: Orbit, Orbit South Housing Association Limited (trading as Orbit East and South) (**Orbit South**) and Heart of England Housing Association Limited (trading as Orbit Heart of England) (**Heart of England**). In addition, the Group contains the Issuer, Orbit Treasury Limited, Orbit Homes (2020) Limited (**Orbit Homes**), Orbit New Homes Limited (which is currently dormant) and Orbit Gateway Limited (which is currently dormant).

The Group is one of the largest housing organisations in the country and owns and manages over 40,000 homes across the Midlands, East and South East, being regions with high levels of sustainable demand for affordable housing. It employs over 1,200 people.



Principal Activities of the Group

The Group currently provides the following homes and services:

- general needs / social rented housing;
- older persons housing including sheltered and very sheltered schemes, private retirement schemes and extra care;
- low cost home ownership;
- homes for market sale;
- HomeBuy and Help to Buy; and
- supported housing (including mother and baby, ex-offenders, homeless, victims of domestic violence and mental health).

The Group delivers frontline services through its primary operating associations, Orbit South and Heart of England. It also provides a range of professional and support services to both internal and external customers. In 2013 the Group launched its "2020 Vision" formed of nine targets aimed at providing the best homes and services possible to the Group's customers. On track for achievement of its 2020 Vision as demonstrated by recent performance (see page 7 of the Group Financial Statements

for the financial year ended 31st March, 2017), the Group is now working on its strategy beyond 2020.

Orbit Homes is the development and sales organisation, building around 1,000 new homes a year, including homes for market sale. The Group's development strategy is land led with key controls including quality, timing of delivery and ability switch tenure. Key target growth areas for the Group are the Oxford to Cambridge belt including the surrounding 20 mile area and the area around the M23 from Horsham towards the South Coast including the surrounding 20 mile area.

Corporate Rating

The Group has a credit rating of "A2" from Moody's. Moody's is established in the European Union and is registered under the CRA Regulation. As such, Moody's is included in the list of credit rating agencies published by the ESMA on its website in accordance with the CRA Regulation.

THE ORIGINAL BORROWERS

The Original Borrowers are Orbit, Orbit South and Heart of England.

ORBIT

Incorporation and Status

Orbit was incorporated on 23rd January, 1997 and is a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 (with registered number 28503R) and is registered with the Regulation Committee of the Homes and Communities Agency under the Housing and Regeneration Act 2008, as amended by the Localism Act 2011 (with registered number L4123). Orbit has exempt charitable status and is affiliated to the National Housing Federation.

The registered office of Orbit is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU. The telephone number of its registered office is 02476 438000.

Background and History

Although Orbit (in its current form) was incorporated in 1997, it has been around in various forms since 1967 and registered with the Housing Corporation since 1975. By the 1980s Orbit was working in three main regions: Bromley, Coventry and Norwich. A regional office in London was added in 1983. Following various mergers, by 2002, Orbit had grown to have over 24,000 properties and was working in 85 local authority areas. More mergers followed, including the merger with South Warwickshire Housing Association (bringing in 5,900 properties) in 2008.

Principal Activities of Orbit

Orbit is a Registered Provider of Social Housing (whose activities are regulated by the Regulator of Social Housing). It owns a portfolio of 3,923 low cost home ownership properties which are managed by Orbit South and Heart of England and provides all group corporate services as well as the HomeBuy and Help to Buy services. In addition, it provides a range of professional and support services to external customers.

Board

The board members of Orbit and their principal activities outside Orbit, where these are significant with respect to Orbit, are as follows:

Name Principal activities outside Orbit

The Rt Hon Baroness Blackstone Chair, British Library

Chair, Franco-British Council Chair, British Lung Foundation

Life Peer, House of Lords (member of the Economic Affairs

Committee and the Finance Bill Sub-Committee)

Chair, Bar Standards Board

Professor Anthony Crook, CBE Chair, Board of Trustees, Trust for Conservation Volunteers

Non-Executive Director, Orbit Homes (2020) Limited Member, Policy Working Group, Academy of Social Sciences Chair, Practitioner Fellows Working Group, Academy of Social

Sciences

Emeritus Professor of Town & Regional Planning, The

University of Sheffield

Member, Board of Trustees, Royal Town Planning Institute Member, Partnership and Accreditation Panel, Royal Town

Planning Institute

Chair, Education and Life Long learning Committee, Royal

Town Planning Institute

Deputy Chair and Chair Designate, Construction Industry

Council

Member, Peer Review College, Australian Housing & Urban

Research Institute

Reviewer, Queens Anniversary Prize for Higher Education Member, All Party Parliamentary Group on Excellence in the

Built Environment

Frances Beckett, OBE Chair, Orbit South and Heart of England

Chair of Trustees, Prison Fellowship England & Wales

Trustee, Action Tutoring

Trustee, Street Pastors (Brighton & Hove)

Foundation Governor, St Andrews Primary School (Hove)

David Weaver Non-Executive Director and Chair, the Issuer

Non-Executive Director and Chair, Orbit Treasury Limited

Non-Executive Director, Ansor Limited Non-Executive Director, BCI Finance Limited

Advisor, Strategic Value Partners Board member, Blenheim Chalcot

Stephen Brown Non-Executive Director, North Midland Construction plc

Health and Safety Governor, the Stamford Endowed Schools

Director, Steve Brown Consultancy Limited Director, Coppergreen Developments Limited

Christopher Crook Non-Executive Director and Chair, Orbit Homes (2020) Limited

Director, Kingsgate Property Consultants Limited

Board Member, RICS Planning and Development Group

Professional Board

David Young, CBE Non-Executive Director, the Issuer

Non-Executive Director, Orbit Treasury Limited Trustee, Phyllis Court Club (Henley on Thames) Member of Council and Treasurer, Sheffield University

Andrew Hobart Board Member, Orbit South and Heart of England

Director, Vincent's Appeal Trust Company

Mark Hoyland Director, the Issuer

The business address of each of the above board members is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

The executive team of Orbit comprises:

- Mark Hoyland as the Group Chief Executive;
- Joy Baggaley as the Group Finance Director;
- Afzal Ismail as Executive Director Orbit Group Services;
- Paul Richards as Executive Director Customer Services;
- Craig Wilcockson as Executive Director People; and
- John Carleton as Executive Director—Property Investment.

The secretary of Orbit is Richard Wright whose business address is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

Subject as follows, there are no potential conflicts of interest between any duties to Orbit of the board members of Orbit and their private interests and/or duties. Mark Hoyland is also an employee of Orbit. Orbit's rules provide that board members are deemed not to have a conflict of interest or loyalties where they are an employee of Orbit. Frances Beckett, OBE, and Andrew Hobart are also board members of Orbit South and Heart of England. Orbit's rules provide that board members are deemed not to have a conflict of interest or loyalties where they are a board member or director of another Group member. David Young, CBE, David Weaver and Mark Hoyland are also directors of the Issuer. A conflict of interests could therefore arise if, for example, these board members are required to approve any transactions between Orbit and the Issuer, such as the Orbit Loan Agreement or the provision of security pursuant to the Security Trust Deed. However, Orbit's rules provide that board members are deemed not to have a conflict of interest or loyalties where they are a board member or director of another Group member.

Corporate Governance

Orbit has 8 board members. Together they bring a broad range of expertise and experience to Orbit, in fields including customer service, business planning, risk management, building construction, asset management, community investment, finance and treasury and the governance and management of housing associations. The board meets formally at least 5 times a year. Orbit's board has two committees: the Audit & Risk Assurance Committee and the Governance & Remuneration Committee. Each of these is chaired by a board member and has clear terms of reference and reporting structures.

The day-to-day management of Orbit is delegated by the board members to the Group's Chief Executive and the Executive Team.

In addition, the group has established a Customer and Communities Board (CCB). The CCB operates as a committee of the boards of each of Orbit, Heart of England and Orbit South in respect of certain matters relating to the following fields:

- customers and community;
- compliance; and
- strategic asset management.

The CCB may have up to 2 members who are also non-executive members of Orbit's board, and one of those two acts as chair of the board. Up to 8 other independent members may be appointed, and up to 4 of those 8 may be residents. The members of the Orbit South and Heart of England boards currently make up the CCB.

Orbit complies with the National Housing Federation's code of governance.

Share Capital and Major Shareholders

The entire issued share capital of Orbit comprises 8 shares of £1 each, all of which are fully paid up. Each share carries voting rights but no rights to dividends, interest or bonus.

Recent Developments

There have been no recent events particular to Orbit that are, to a material extent, relevant to the evaluation of Orbit's solvency.

Insurance

Orbit has entered into insurance policies underwritten by Zurich Municipal under policy number RTT283793 in respect of all its properties and other assets of an insurable nature against loss or damage by fire and other risks normally insured against by all persons carrying on the same class of business as that carried on by it.

ORBIT SOUTH

Incorporation and Status

Orbit South (formerly called Thanet Community Housing Association) was incorporated on 10th June, 1993 and is a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 (with registered number 27802R) and is registered with the Regulation Committee of the Homes and Communities Agency under the Housing and Regeneration Act 2008, as amended by the Localism Act 2011 (with registered number L4060). Orbit South has exempt charitable status and is affiliated to the National Housing Federation.

The registered office of Orbit South is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU. The telephone number of its registered office is 02476 438000.

Orbit South has no subsidiaries.

Background and History

Thanet Community Housing Association (a 1994 large scale voluntary transfer from Thanet District Council) joined the Group in March 2003. In October 2007 Orbit Bexley Housing Association (the recipient of around 4,500 properties transferred by way of large scale voluntary transfer from the London Borough of Bexley) merged with Thanet Community Housing Association to form Orbit South.

Principal Activities of Orbit South

Orbit South is a Registered Provider of Social Housing (whose activities are regulated by the Regulator of Social Housing).

Orbit South owns and manages 18,635 units in East Anglia, Kent, East Sussex, Surrey and London. Orbit South and Heart of England are the principal operating associations within the Group. They are managed as one business with a consistent way of working in order to deliver efficient and effective services. Orbit South and Heart of England operate under the 'Orbit Living' brand under a single Executive Director (Paul Richards).

Board

The board members of Orbit South and their principal activities outside Orbit South, where these are significant with respect to Orbit South, are as follows:

Name	Principal activities outside Orbit South		
Frances Beckett, OBE	Chair, Heart of England Board Member, Orbit Chair of Trustees, Prison Fellowship England & Wales Trustee, Action Tutoring Trustee, Street Pastors (Brighton & Hove) Foundation Governor, St Andrews Primary School (Hove)		
Kerry Bolister	Board Member, Heart of England Assistant Director of Development, Housing Plus Group Trustee, Birmingham & Solihull Women's Aid Trustee, Harborne Parish Lands Charity		
Symon Sentain	Managing Director of Symon Sentain Associates		
Jake Boomhauer			
Tonia Mihill	Director and Board Member, Pan African Development Education and Advocacy Programme		
Andy Hobart	Board Member, Orbit and Heart of England Director, Vincent's Appeal Trust Company		

The business address of each of the above board members of Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

The secretary of Orbit South is Richard Wright whose business address is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

Subject as follows, there are no potential conflicts of interest between any duties to Orbit South of the board members of Orbit South and their private interests and/or duties. Frances Beckett, OBE, and Andy Hobart are also board members of Orbit and Heart of England respectively. Kerry Bolister is also a board member of Heart of England. Orbit South's rules provide that board members are deemed not to have a conflict of interest or loyalties where they are a board member or director of another Group member. Jake Boomhauer and Tonia Mihill are resident board members of Orbit South. They have a potential conflict of interest in their capacity as members of the board of Orbit South and their status as residents of Orbit South because of the impact that the decisions of the board of Orbit South may have on their day-to-day living as a resident. However Orbit South's rules provide that board members are deemed not to have a conflict of interest in any decision affecting all or a substantial number of residents.

Corporate Governance

Orbit South has 6 board members. Together they bring a broad range of expertise and experience to Orbit South, in fields including customer service, finance and property, marketing, asset management, IT, banking and the governance and management of housing associations. Up to 2 board members can be residents, which helps to bring a customer's perspective to board meetings. The board meets formally at least 3 times a year.

The day-to-day management of Orbit South and Heart of England is delegated by the board members of each entity to Paul Richards as the Executive Director of Customer Services. Paul Richards is supported by and works with the Group's Chief Executive and Executive Team.

Orbit South complies with the National Housing Federation's code of governance.

Share Capital and Major Shareholders

The entire issued share capital of Orbit South comprises 6 shares of £1 each, all of which are fully paid up. Each share carries voting rights but no rights to dividends, interest or bonus.

Recent Developments

There have been no recent events particular to Orbit South that are, to a material extent, relevant to the evaluation of Orbit South's solvency.

Insurance

Orbit South has entered into insurance policies underwritten by Zurich Municipal under policy number RTT283793 in respect of all its properties and other assets of an insurable nature against loss or damage by fire and other risks normally insured against by all persons carrying on the same class of business as that carried on by it.

HEART OF ENGLAND

Incorporation and Status

Heart of England was incorporated on 1st April, 2008 and is a registered society within the meaning of the Co-operative and Community Benefit Societies Act 2014 (with registered number 30446R) and is registered with the Regulation Committee of the Homes and Communities Agency under the Housing and Regeneration Act 2008, as amended by the Localism Act 2011 (with registered number L4526). Heart of England has exempt charitable status and is affiliated to the National Housing Federation.

The registered office of Heart of England is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU. The telephone number of its registered office is 02476 438000.

Heart of England has no subsidiaries.

Background and History

Heart of England was formed in April 2008 when Heart of England Housing Group joined the Group.

Principal Activities of Heart of England

Heart of England is a Registered Provider of Social Housing (whose activities are regulated by the Regulator of Social Housing).

Heart of England owns and manages around 17,030 units in the Midlands. Orbit South and Heart of England are the principal operating associations within the Group. They are managed as one business with a consistent way of working in order to deliver efficient and effective services. Orbit South and Heart of England operate under the 'Orbit Living' brand under a single Executive Director (Paul Richards).

Board

The board members of Heart of England and their principal activities outside Heart of England, where these are significant with respect to Heart of England, are as follows:

Name	Principal activities outside Heart of England
Frances Beckett, OBE	Chair, Orbit South Board Member, Orbit Chair of Trustees, Prison Fellowship England & Wales Trustee, Action Tutoring Trustee, Street Pastors (Brighton & Hove) Foundation Governor, St Andrews Primary School (Hove)
Grant Richardson	Commercial Director, Mr Fixings (Manchester) Managing Director, T Brown Group
Sam Margrave	Community Development Councillor, Nuneaton and Bedworth Borough Council Director, Carersgofree Limited Director, Beyoked Limited Director, SJ Margrave Limited General Synod of the Church of England Doctoral Researcher and Lecturer at University of Worcester
Kerry Bolister	Board Member, Orbit South Assistant Director of Development, Housing Plus Group Trustee, Birmingham & Solihull Women's Aid Trustee, Harborne Parish Lands Charity
Andy Hobart	Board Member, Orbit and Orbit South Director, Vincent's Appeal Trust Company

The business address of each of the above board members is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

The secretary of Heart of England is Richard Wright whose business address is Garden Court, Harry Weston Road, Binley Business Park, Coventry CV3 2SU.

Subject as follows, there are no potential conflicts of interest between any duties to Heart of England of the board members of Heart of England and their private interests and/or duties.

Frances Beckett, OBE and Andy Hobart are also board members of Orbit and Orbit South. Kerry Bolister is also a board member of Orbit South. Heart of England's rules provide that board members are deemed not to have a conflict of interest or loyalties where they are a board member or director of another Group member. Sam Margrave is a resident board member of Heart of England. He has a potential conflict of interest in his capacity as a member of the board of Heart of England and his status as a resident of Heart of England because of the impact that the decisions of the board of Heart of England may have on his day-to-day living as a resident. However Heart of England's rules provide that board members are deemed not to have a conflict of interest in any decision affecting all or a substantial number of residents.

Corporate Governance

Heart of England has 5 board members. Together they bring a broad range of expertise and experience to Heart of England, in fields including customer service, community investment, resident engagement, finance and property, asset management, construction, accountancy and the governance and management of housing associations. Up to 2 board members can be residents, which help to bring a customer's perspective to board meetings. The board meets formally at least 3 times a year.

The day-to-day management of Orbit South and Heart of England is delegated by the board members of each entity to Paul Richards as the Executive Director of Orbit Living. Paul Richards is supported by and works with the Group's Chief Executive and Executive Team.

Heart of England complies with the National Housing Federation's code of governance

Share Capital and Major Shareholders

The entire issued share capital of Heart of England comprises 5 shares of £1 each, all of which are fully paid up. Each share carries voting rights but no rights to dividends, interest or bonus.

Recent Developments

There have been no recent events particular to Heart of England that are, to a material extent, relevant to the evaluation of Heart of England's solvency.

Insurance

Heart of England has entered into insurance policies underwritten by Zurich Municipal under policy number RTT283793 in respect of all its properties and other assets of an insurable nature against loss or damage by fire and other risks normally insured against by all persons carrying on the same class of business as that carried on by it.

ALTERNATIVE PERFORMANCE MEASURES

The Issuer believes that certain financial measures that are not recognised by the Accounting Standards, but are derived from the information provided in the financial statements of the Group, provide additional useful information regarding the Group's ongoing operating and financial performance and the Borrowers' ability to meet their payment obligations under their Loan Agreements which may correspondingly affect the Issuer's ability to meet its obligations under the Bonds.

These measures are not recognised measures under the Accounting Standards, do not have standardised meanings prescribed by the Accounting Standards and should not be considered in isolation or construed to be alternatives to measures pursuant to the Accounting Standards including revenues, net income (loss) and comprehensive income (loss) for the period determined in accordance with the Accounting Standards. The Issuer's method of calculating these measures may differ from the method used by other entities. Accordingly, certain of the financial performance measures presented in this Prospectus may not be comparable to similarly titled measures used by other entities or in other jurisdictions. Consequently, these measures should not be considered substitutes for the information contained in the financial statements referred to in "Documents Incorporated by Reference" below and should be read in conjunction therewith.

In particular, the Group uses the financial measures (as defined below) set out in the table below to evaluate the business performance of the Group. All references to the **Financial Statements** in the table below are to Orbit's audited consolidated annual financial statements, which include the report of the board, strategic report, independent auditor's report and annual accounts, for the relevant financial years. All references to particular line items in the table below refer to information set out in Financial Statements in relation to the Group (on a consolidated basis) and not Orbit (on an

unconsolidated basis). Reconciliation Additional Information Metric Definition Social Housing Lettings Operating surplus on social "Operating surplus on social Operating margin is a measure housing lettings" is taken from of profitability. This ratio margin % housing lettings divided by turnover on social housing Note 2 (see "Social housing indicates the efficiency of the lettings. lettings" under the column Group's financial performance headed "Operating on its social housing lettings by Surplus/(Deficit)") to the showing how much of each £1 Financial Statements. of revenues is left after operating costs are considered. "Turnover on social housing lettings" is taken from Note 2 (see "Social housing lettings" under the column headed "Turnover") to the Financial Statements. Total Operating Margin % Operating surplus (not including "Operating surplus" is taken Operating margin is a measure (not including stock sale) stock sale) divided by turnover. from Note 2 (see "Total" under of profitability. This ratio the column headed "Operating indicates the efficiency of the Surplus/(Deficit)") of the Group's financial performance Financial Statements. by showing how much of each £1 of revenues is left after both Stock sales are taken from Note operating costs and cost of sales 2 (see "Surplus on sale of are considered. housing" under column headed "Operating Surplus /(Deficit)")

Metric	Definition	Reconciliation	Additional Information
		of the Financial Statements.	
		"Turnover" is taken from Note 2	
		(see "Total" under the column	
		`	
		Financial Statements.	
EBITDA MRI % (excluding property sales)	Operating surplus (excluding Surplus on sale of housing), adding interest receivable, deducting amortisation of social housing and other capital grants, adding back depreciation of housing properties, adding back or deducting impairment of housing properties, deducting capitalised major repairs divided by interest payable plus other financing costs.	headed "Turnover") of the	This indicates the cash operating performance of the Group, representing earnings before interest, tax, depreciation and amortisation adding back major repair capitalised costs.
		taken from the narrative below table entitled "Housing	
		properties – Group" in Note 12	
		to the Financial Statements.	
		"Interest Payable" is taken from	
		Note 9 (see "Loan and Bank	
		overdraft") to the Financial	
		Statements.	

Metric	Definition	Reconciliation	Additional Information
		"Other financing costs" is taken from Note 9 to the Financial Statements.	
Social Lettings Interest Cover	Operating Surplus on social housing lettings divided by net cash interest paid (interest paid net of interest received).	"Operating surplus on social housing lettings" is taken from Note 2 (see "Social housing lettings" under the column headed "Operating Surplus/(Deficit)") to the Financial Statements. "Interest paid" and "Interest received" are each taken from the Statement of Cash Flows	Demonstrates the ability to repay interest from low-risk core social housing activities as a key indicator of financial strength.
Profit from development sales and non social housing	(1) (a) Operating surplus on Development for sale, plus (b) Operating surplus on Properties for sale, plus (c) Operating surplus on LCHO first tranche sales, plus (d) Operating surplus on Non-social housing activities divided by (2) Total Operating Surplus before Operating surplus on Non-social housing activities and Operating surplus on sale of housing	All are taken from Note 2 (see the column headed "Operating Surplus/(Deficit)") to the Financial Statements.	This demonstrates the profit from the development of homes and non-social housing activities as a percentage of surplus before Non-social housing activities and Surplus on sale of housing.
Sales Work in Progress	Total housing properties and Shared Ownership completed and under construction at financial year end.	All taken in Note 16 to the Financial Statements.	Stock and work in progress are stated at the lower of cost and net realisable value. Cost includes land, build costs, applicable overheads and interest. Net realizable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow moving or defective items where appropriate. Interest on borrowings incurred during the development period is capitalized.
Net Debt	Amounts falling due within one year adding amounts falling due after more than one year deducting cash and cash equivalents.	"Amounts falling due within one year" is taken from Note 24 (see "Due within one year") to the Financial Statements.	Gives debt drawn less cash held in bank and investments.

Metric	Definition	Reconciliation	Additional Information
		"Amounts falling due after more than one year" is taken from Note 24 (see "Due after more than one year") to the Financial Statements and is shown as total loans measured at amortised cost. "Cash and cash equivalents" is taken from the Statement of Financial Position in the Financial Statements under Current Assets.	
Gearing	Net Debt divided by Net Debt plus Deferred capital grant and Income and expenditure reserves.	"Net Debt" (see above). Deferred capital grant is taken from Note 21 to the Financial Statements (see "Total"). "Income and expenditure reserves".is taken from the Statement of Financial Position in the Financial Statements.	This is an indicator of financial leverage that measures the proportion of the Group's assets that has been funded with debt rather than capital grants or retained surpluses.
Sales as a % of Turnover	(a) Development for Sale and (b) LCHO First Tranche sales divided by Turnover.	"Development for Sale" and "LCHO First Tranche Sales" are taken from Note 2 (see, in each case, under the column headed "Turnover") of the Financial Statements. "Turnover" (see above).	This indicates the proportion of total turnover which is from the sale activities
Reinvestment %	(a) Investment in properties (existing stock as well as new supply) calculated by taking costs of Acquisition and construction of housing Properties adding Planned Maintenance and Interest payable capitalised on housing properties under construction divided by (b) the value of total properties.	"Acquisition and construction of housing properties" is taken from the Statement of Cash Flows in the Financial Statements. "Planned Maintenance" is taken from Note 3 (under the subheading "Expenditure") of the Financial Statements. "Interest payable capitalised on housing properties under construction" is taken from Note 9 of the Financial Statements. "Value of total properties" is taken from Note 12 (See under the heading "The net book value of housing and other properties (note 15) comprises:") of the	This measures money spent on new stock and investing in existing stock as a percentage of the Group's asset holding. In each financial year prior to the financial year ended 31st March 2017, "Acquisition and construction of housing Properties" was referred to as "Acquisition and development" of housing Properties in the relevant Financial Statements.

Definition	Reconciliation	Additional Information
	Financial Statements.	
Social Housing Units Developed/Acquired divided by total social housing managed.	"Social Housing Units Developed/Acquired" is taken from "Highlights" within the Financial Statements. "Total Social Housing units managed" is taken from Note 34 of the Financial Statements.	This is a ratio of new build compared to existing stock.
(a) Operating Surplus divided by (b) Total Asset less Current Liabilities	"Operating Surplus" is taken from Note 2 (see "Total" under column headed "Operating Surplus/(Deficit)". "Total Assets less Current Liabilities" is taken from the Statement of Financial Position in the Financial Statements.	Demonstrates the Group's profitability and the efficiency with which its capital is employed.
(1) The following Costs are added together: (a) Management costs (b) Service charge costs (c) Routine maintenance costs (d) Planned maintenance costs (e) Other (social housing letting) costs (f) Capitalised major repairs expenditure for period (g) Home Ownership services (h) Charges for support services (i) "other" divided by (2) Total social housing units owned and/ or	"Costs" (a) to (e) are taken from Note 3 of the Financial Statements. Cost (f) is taken from Note 12 (see the narrative at bottom of the Group table of the Financial Statements. "Costs" (g) to (i) are taken from Note 2 of the Financial Statements. "Total social housing units" is taken from Note 34 of the Financial Statements.	This demonstrates the total cost of managing each social housing unit, i.e. total costs spread over the total social housing portfolio. Please note in 2016 there was a SHPS (Social Housing Pension Scheme) expense. This can be found in Note 2 "SHPS pension remeasurement expense".
	Social Housing Units Developed/Acquired divided by total social housing managed. (a) Operating Surplus divided by (b) Total Asset less Current Liabilities (1) The following Costs are added together: (a) Management costs (b) Service charge costs (c) Routine maintenance costs (d) Planned maintenance costs (e) Other (social housing letting) costs (f) Capitalised major repairs expenditure for period (g) Home Ownership services (h) Charges for support services (i) "other" divided by (2) Total social	Financial Statements.

VALUATION REPORT

The following valuation report (the **Valuation Report**) relates to the properties which will be charged in favour of the Security Trustee, for the benefit of the Issuer, on the Issue Date (such properties, the **Initial Properties**) and which will be allocated as underlying security to secure the Bonds together with the Retained Proceeds (if any).

The Valuation Report was prepared by Savills Advisory Services Limited, Registered Chartered Surveyors of 33 Margaret Street, London W1G 0JD (the **Valuer**). The Valuation Report is included in this Prospectus, in the form and context in which it is included, with the consent of the Valuer and the Valuer has authorised the contents of this section.

The Valuer does not have a material interest in the Issuer or any Original Borrower.

Summary of valuations

A summary of the values of the Charged Properties set out in the Valuation Report is set out below:

EUV-SH or, when	Total					
	Units		EUV-SH is appropriate	Units	MV-ST is appropriate	
	No.			No.		
Orbit	6	514	£45,028,694	217	£22,649,700	£67,678,000
Orbit South	4	117	£28,146,756	2,703	£348,456,304	£376,603,000
Heart of England	3	304	£19,932,602	827	£75,567,018	£95,500,000
Total	1,3	35	£93,108,000	3,747	£446,673,000	£539,781,000

^{*} A further 204 units which will be charged in favour of the Security Trustee, for the benefit of the Issuer, have been given a nil value.

Orbit Capital plc

Valuation of housing stock relating to the issue by Orbit Capital plc of £450,000,000 3.375 per cent. secured bonds due 2048

As at 12 June 2018

Savills Advisory Services Limited





Nigel Williams FRICS

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> M:+44(0) 7967 555 804 Embassy House

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Bristol

BS8 1SB

File Ref: BTSH341134

12 June 2018

To: Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London E14 4BB

(a "Joint Lead Manager")

HSBC Bank plc 8 Canada Square London E14 5HQ

(a "Joint Lead Manager")

Lloyds Bank Corporate Markets plc 25 Gresham Street London EC2V 7HN

(a "Joint Lead Manager")

NatWest Markets plc 250 Bishopsgate London EC2M 4AA

(a "Joint Lead Manager")

and: Prudential Trustee Company Limited

Laurence Pountney Hill

London EC4R 0HH

(in its capacity as security trustee for and on behalf of itself and the Beneficiaries as defined in the security trust deed dated 24 March 2015 between, *inter alios*, Prudential Trustee Company Limited as security trustee (the "Security Trustee") and the Original Borrowers (as the same may be amended, novated, supplemented, varied or restated from time to time) (the "Security Trust Deed"))

and: Prudential Trustee Company Limited

Laurence Pountney Hill

London EC4R 0HH

(in its capacity as bond trustee for and on behalf of itself and the Bondholders (as defined in the Bond Trust Deed to be dated 14 June 2018 between, the Bond Trustee and the Issuer (as the same may be amended, novated, supplemented, varied or restated from time to time) (the "Bond Trust Deed")) and the other Secured Parties (as defined in the Bond Trust Deed) (the "Bond Trustee"))



and: Orbit Capital plc

Garden Court Harry Weston Road Binley Business Park Coventry CV3 2SU (the "Issuer")

and: Orbit Housing Group Limited

Garden Court
Harry Weston Road
Binley Business Park
Coventry CV3 2SU
(an "Original Borrower")

and: Orbit South Housing Association Limited

Garden Court
Harry Weston Road
Binley Business Park
Coventry CV3 2SU
(an "Original Borrower")

and: Heart of England Housing Association Limited

Garden Court
Harry Weston Road
Binley Business Park
Coventry CV3 2SU
(an "Original Borrower")

Dear Sirs

VALUATION OF HOUSING STOCK OF THE ORIGINAL BORROWERS RELATING TO THE ISSUE BY THE ISSUER OF £450,000,000 3.375 PER CENT. SECURED BONDS DUE 2048 (THE "BONDS")

In accordance with the instructions contained in an email from the Original Borrowers' to us dated **15 March 2018**, as confirmed in our letter to the Original Borrowers' dated **25 May 2018**, we have inspected the properties and made such enquiries as are sufficient to provide you with our opinion of value on the bases stated below.

We draw your attention to our accompanying Report together with the General Assumptions upon which our Valuation has been prepared, details of which are provided at the rear of our Report.

Orbit Capital plc 12 June 2018 3



We trust that our Report meets your requirements. However should you have any queries, please do not hesitate to contact us.

Yours faithfully

For and on behalf of Savills Advisory Services Limited

Nigel Williams FRICS RICS Registered Valuer

Director

Andy Garratt MRICS RICS Registered Valuer

A. Garrett

Director

Chris Wallin MRICS RICS Registered Valuer

Associate

Orbit Capital plc 12 June 2018 4



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1. Instructions and Terms of Reference



1.1. Instructions & Terms of Reference

This Report is required in connection with the proposed issue by the Issuer of the Bonds.

Further to instructions received from the Original Borrowers' and the Savills Advisory Services Limited Terms of Business Letter dated **25 May 2018** which confirmed our instructions we now have pleasure in reporting the following valuations and advice.

The schedule of properties which are the subject of this valuation (the "Properties") with apportioned values is attached at **Appendix 2** and relates to **5,082** units plus **204** nil value units, **5,286** units in total.

In completing this exercise, we have:

- a) agreed a full set of property schedule data with the Original Borrowers;
- b) discussed details as to our approach and methodology; and
- c) completed our own inspections, research and analysis.

The above has enabled us to arrive at the valuation assumptions that have enabled us to carry out our valuations and final reported figures herein.

For the avoidance of doubt, we confirm that it would not be appropriate or possible to compare this valuation with any values appearing in the Original Borrowers' annual accounts. This Report has been prepared in accordance with the RICS Red Book (as defined herein). The valuations are prepared on this basis so that we can determine the value recoverable if the charges over the Properties were enforced as at the Effective Date (as defined herein). We understand that the values given in the accounts of the Original Borrowers are prepared on an historic cost basis, which considers how much the properties have cost and will continue to cost the Original Borrowers. This is an entirely different basis of valuation from that used for loan security purposes. Moreover, the figure in the Original Borrowers latest published annual accounts represents a valuation based on the going concern of the whole stock, in contrast with the valuation for the Bonds which only represents the value to a funder in possession of a portion of the stock. As such different assumptions would be applied. Consequently, in addition to being impractical, any comparison would not be an accurate comparison.

Our valuations have been carried out on the basis of the General Assumptions and Standard Conditions set out in Appendix 4.

1.2. Basis of Valuation - General

For the purposes of this Report, we have valued the Properties either on the basis of Market Value, subject to tenancies ("MV-STT") or Existing Use Value for Social Housing ("EUV-SH") as the RICS Red Book requires valuers to apply these valuation methodologies when valuing properties of Registered Providers of Social Housing for loan security purposes. In the case of the Properties which have been valued on an MV-ST basis, we have also provided a valuation in respect of such properties on the basis of EUV-SH for information purposes only in paragraph 6.2 below (as explained at paragraph 1.3 below).

MV-STT is a valuation made on the basis of the Market Value of the relevant properties for loan security purposes reflecting the fact or (where not the case) making an assumption as to the fact that the properties are subject to existing tenancies that grant security of tenure to the occupational tenant (see paragraph 1.3 below). Market Value is defined in VS 3.2 of the RICS Red Book (see paragraph 1.5 below).



In accordance with the RICS Red Book, we have valued on an MV-STT basis the Properties which may be disposed of by a mortgagee in possession on an unfettered basis (meaning subject to tenancies but otherwise vacant possession and not subject to any security interest, option or other encumbrance or to any restriction preventing its sale to, or use by, any person for residential use). Properties which may be valued on an MV-STT basis are those which are capable of being let on a market rent and disposed of free from restrictions to the open market. Where certain restrictions apply, such as restrictions in title, planning conditions, section 106 agreements pursuant to the Town and Country Planning Act 1990 or nomination agreements which limit disposal to Registered Providers of Social Housing and which would be binding upon a mortgagee in possession, the correct valuation basis may be EUV-SH and not MV-STT. For further information in relation to MV-STT as a valuation methodology, see paragraphs 5.2 and 5.3 below.

EUV-SH is a valuation made on the basis of existing use value for social housing (see paragraph 1.4 below) and is defined in UKVS1.13 Valuations for Registered Providers of Social Housing of the RICS Red Book (see paragraph 1.5 below).

In accordance with the RICS Red Book, we have valued on an EUV-SH basis only Properties which may not be disposed of by a mortgagee in possession on an unfettered basis (meaning subject to tenancies but otherwise vacant possession and not subject to any security interest, option or other encumbrance or to any restriction preventing its sale to, or use by, any person for residential use) and the retained ownership in shared ownership properties. EUV-SH is the relevant valuation methodology where a property may only be disposed of to another Registered Provider of Social Housing and not to the open market. For further information in relation to EUV-SH as a valuation methodology, see paragraphs 5.1 and 5.4 below.

1.3. Basis of Valuation MV-STT - Unencumbered Properties

In relation to Properties which may be disposed of by a mortgagee in possession on an unfettered basis (meaning subject to tenancies but otherwise vacant possession and not subject to any security interest option or other encumbrance or to any restriction preventing its sale to, or use by, any person for residential use):-

The Market Value of such properties for loan security purposes firstly reflecting the fact or (where not the case) making an assumption as to the fact that the properties are subject to existing tenancies that grant security of tenure to the occupational tenant. Our valuation will refer to this basis of value as "MV–STT" or "market value, subject to tenancies".

The Existing Use Value – Social Housing ("EUV-SH") of such properties for loan security purposes attributable to the same unencumbered Properties.

1.4. Basis of Valuation EUV-SH - Encumbered Properties

In relation to Properties other than those specified in paragraph 1.3 above that have restrictions on title or in planning AND the retained equity in shared ownership properties:-

The Existing Use Value for Social Housing ("EUV-SH") of such properties for loan security purposes.

1.5. Definition of Basis of Valuations

Existing Use Value for Social Housing is defined by the Royal Institution of Chartered Surveyors ("RICS") at UKVS1.12 as:-



"Existing use value for social housing (EUV-SH) is an opinion of the best price at which the sale of an interest in a property would have been completed unconditionally for a cash consideration on the valuation date, assuming:

- a) a willing seller
- b) that prior to the valuation date there had been a reasonable period (having regard to the nature of the property and the state of the market) for the property marketing of the interest for the agreement of the price in terms and for the completion of the sale
- c) that the state of the market, level of values and other circumstances were on any earlier assumed data of exchange of contracts, the same as on the date of valuation
- d) that no account is taken of any additional bid by a prospective purchaser with a special interest
- e) that both parties to the transaction had acted knowledgeably, prudently and without compulsion
- f) that the property will continue to be let by a body pursuant to delivery of a service for the existing use
- g) that at the valuation date any regulatory body in applying its criteria for approval would not unreasonably fetter the vendor's ability to dispose of a property to organisations intending to manage their housing stock in accordance with that regulatory body's requirements
- h) that properties temporarily vacant pending re-letting should be valued, if there is a letting demand, on the basis that the prospective purchaser intends to re-let them, rather than with vacant possession and
- i) that any subsequent sale would be subject to all the same assumptions above"

Market Value is defined by the Royal Institution of Chartered Surveyors at VPS4 1.2 as:-

"The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion."

1.6. Freehold & Long-Leasehold Properties

We have valued the freehold and long-leasehold property and listed these separately at **Appendix 1**, splitting the schedules between those valued at EUV-SH and MV-STT.

We confirm that there will be no material difference in the valuations between freehold and long-leasehold interests (on either basis; MV-STT and EUV-SH).

1.7. General Assumptions and Conditions

All our valuations have been carried out on the basis of the General Assumptions set out in **Appendix 4** of this Report.

1.8. Valuation Date

Our opinions of value are as at the date of this Report (the "Effective Date"). The importance of the valuation date must be stressed as property values can change over a relatively short period of time.



1.9. Purpose of Valuation

We understand that our valuation is required for loan security purposes in connection with the proposed issue by the Issuer of the Bonds. The Properties will be charged pursuant to the Security Trust Deed by the Original Borrowers as security in favour of the Security Trustee for the benefit of itself and the Issuer. The Issuer shall, pursuant to the Bond Trust Deed, assign its right in respect of the Properties to the Bond Trustee for the benefit of the Bond Trustee, the holders of the Bonds and the other Secured Parties.

This Report is issued for the benefit of the Addressees and for the inclusion in the Prospectus (the "Prospectus") for the Bonds to be issued by the Issuer and may only be used in connection with the transaction referred to in this Report and for the purposes of the Prospectus.

We hereby give consent to the publication of this Report within the Prospectus and accept responsibility for the information contained in this Report. To the best of our knowledge and belief (having taken all reasonable care to ensure that such is the case) the information given in this Report is in accordance with the facts and does not omit anything likely to affect the import of such information.

1.10. Conflicts of Interest

We are independent valuers and are not aware of any conflict of interest, either with the Properties, the Issuer or the Original Borrowers, preventing us from providing you with an independent valuation of the Properties in accordance with the RICS Red Book. We will value the Properties as External Valuers, as defined in the Red Book.

1.11. Valuer Details and Inspection

The due diligence enquiries referred to below were undertaken by **Nigel Williams FRICS and Andy Garratt MRICS**. The valuations have also been reviewed by **Chris Wallin MSc MRICS**. A representative sample of the Properties was inspected externally and internally by Savills between **10 January 2018** and **20 April 2018**.

All those above with MRICS or FRICS qualifications are also RICS Registered Valuers. Furthermore, in accordance with VPS 3.7, we confirm that the aforementioned individuals have sufficient current local and national knowledge of the particular market and the skills and understanding to undertake the valuation competently.

1.12. Extent of Due Diligence Enquiries and Information Sources

The extent of the due diligence enquiries we have undertaken and the sources of the information we have relied upon for the purpose of our valuation are stated in the relevant sections of our Report below.

We have also reviewed the final form certificates of title prepared by Devonshires LLP (the "Certificates of Title") to be dated on or about the date of this Report and can confirm that our valuations fully reflect the disclosures contained therein.



1.13. RICS Compliance

This Report has been prepared in accordance with the Royal Institution of Chartered Surveyors' ("RICS") Valuation – Professional Standards January 2014 (the "RICS Red Book") published in November 2013 and effective from 6 January 2014, in particular, where relevant, in accordance with the requirements of Valuation Professional Standards VPS3: Valuation Reports, UKVS1: Valuations for financial statements, UKVS1.12: Valuations for Registered Social Landlords, UKVS3: Valuations for Residential Property, UKVS3.11 Affordable Rent and Market Rent, UK Appendix 1: Accounting concepts and terms used in FRS 15 and SSAP 19 and UK Appendix 13: Valuation of registered social housing providers' stock for secured lending purposes.

This Report also complies with the International Valuation Standards where applicable.

1.14. VPGA 10: Matters That May Give Rise To Material Valuation Uncertainty

The Valuation Practice Guidance in the RICS Red Book - VPGA 10 - directs us to draw attention to situations where a reduced level of certainty should be attached to our valuations.

Following a serious fire at the Grenfell Tower apartment block in London on 14 June 2017, a number of enquiries have been commissioned to investigate the event, and it is likely that recommendations will be made as to the construction and management of similar properties. In the light of this, we are aware that market participants that may also be affected by the same or similar issues are reviewing details of construction, health and safety – and particularly fire prevention, mitigation and means of escape of similar properties.

Within the properties valued there is one seven storey block the property with the UPRN17568 and all other units in the same scheme containing **53 units**. The value attributed to them is £1,050,000. The blocks do not have the ACM cladding that was present at Grenfell Tower. We are informed that Orbit works to the highest standards of fire safety and there are a wide variety of safety measures in each tower block and a detailed fire risk assessment is carried out at least once a year for each block.

At this point it is too early to assess the longer-term consequences. In the short-term, however, it is likely that potential investors and occupiers will be more cautious – and the liquidity and pricing of the subject property may be impacted. We would therefore draw your attention to the fact that, in the case of the subject property as at the date of our valuation, there is greater uncertainty concerning the valuation figure than would normally be the case. As a result we would strongly recommend that a specialist report is commissioned to examine all aspects of fire safety including (but not limited to) the cladding.



2. Executive Summary Of Valuation



2.1. Valuation of All Property

Based on the schedule of Properties provided by the Original Borrowers and upon assumptions detailed in this Report, our opinions of value on the bases indicated as at the date of this Report are as follows:

Our opinion of value, in aggregate, of the 3,747 dwellings as mentioned at 1.3 above, on the basis of

• Market Value – Subject to Tenancies (MV-STT) is £446,673,000 (Four hundred and forty six million six hundred and seventy three thousand pounds)

Our opinion of value, in aggregate, of the **1,335** rented dwellings and retained equity in shared ownership dwellings as mentioned at **1.4** above, on the basis of

 Existing Use for Social Housing (EUV-SH) is £93,108,000 (Ninety three million one hundred and eight thousand pounds)

There are 204 properties which have been ascribed a nil value.

A detailed breakdown of the categories of property concerned and their respective values is given at Section 6 below.

A summary of the valuations split between Freehold and Leasehold property is at **Appendix 1**. A full property schedule with apportioned values is included at **Appendix 2**.



3. The Properties



3.1. The Properties

3.1.1. Location and Description

There are **5,286** units within the Properties, including **204** units with nil value. They are all located in The Midlands, East of England, Bexley Heath and the South East along with blocks of property comprising part of one Large Scale Voluntary Transfers ("LSVT") of local Council Housing (ex-Bexley Heath LSVT Properties). The Properties are spread across **54** Local Authority areas, shown in Table 1 below.

Table 1: Stock Location by Value Group

Local Authority	General Needs	Sheltered	Supported	Affordable Rent	Intermediate	GN Highrise	SO	Nil Value	Total No' of Units	% Spread
Babergh	48	5		3					56	1.1%
Bedford	26	51		1			7	52	137	2.6%
Bexley	1194	135	1	124				128	1582	29.9%
Blaby				8			2		10	0.2%
Breckland	1	2		1					4	0.1%
Brighton and Hove	19								19	0.4%
Broadland	6			8			18		32	0.6%
Canterbury	20						16	1	37	0.7%
Central Bedfordshire	0			6			2		8	0.2%
Corby	2								2	0.04%
Coventry	154		9	17	8			1	189	3.6%
Croydon	1			48			10	2	61	1.2%
Dover	25	5		14					44	0.8%
East Hertfordshire	98			10					108	2.0%
East Northamptonshire	16		2	11			4		33	0.6%
East Staffordshire	142	7		12					161	3.0%
Eastbourne	33			1					34	0.6%
Elmbridge	6								6	0.1%
Epping Forest	21								21	0.4%
Epsom and Ewell	3			2					5	0.1%
Forest Heath	3	24							27	0.5%
Great Yarmouth	20	20		3					43	0.8%
Hastings	138	130		42		53	16		379	7.2%
Hinckley and Bosworth	44				3		3	5	55	1.0%
Ipswich	24		7						31	0.6%
Kettering	47			5					52	1.0%
Lewes	30								30	0.6%
Lichfield	1								1	0.02%



Local Authority	General Needs	Sheltered	Supported	Affordable Rent	Intermediate	GN Highrise	so	Nil Value	Total No' of Units	% Spread
Local Authority	Gen	Shel	Supp	Affor	Interm	EN H	S	Ë	Total	% St
Maidstone							9		9	0.2%
Medway	176	42		12				1	231	4.4%
Mid Suffolk	20		13	19			1		53	1.0%
Milton Keynes	6		16				6	1	29	0.5%
North Norfolk	21	39	1	3					64	1.2%
North Warwickshire	15			1					16	0.3%
Northampton	121		7	16			18		162	3.1%
Norwich	92	41		8					141	2.7%
Nuneaton and Bedworth	120			7	2		29	4	162	3.1%
Reigate and Banstead	43	5		5					53	1.0%
Rother	187		7	14			19	1	228	4.3%
Rugby	210			13			12		235	4.4%
Sevenoaks	28			8					36	0.7%
South Cambridgeshire				0			7		7	0.1%
South Norfolk	14			0					14	0.3%
South Northamptonshire	20			1					21	0.4%
St Edmundsbury	14			4					18	0.3%
Stratford-on-Avon	106			1			43		150	2.8%
Suffolk Coastal	5			2			3	7	17	0.3%
Sutton	17			1					18	0.3%
Thanet				20			4		24	0.5%
Tunbridge Wells	28			3			3		34	0.6%
Warwick	212			37			21		270	5.1%
Waveney	1	3	7						11	0.2%
Wealden	32			22					54	1.0%
Wellingborough	22		26	13				1	62	1.2%
TOTAL	3632	509	96	526	13	53	253	204	5286	100%

Source: The Original Borrowers Includes 204 Nil Value Units

The Properties are situated across 54 Local Authority areas. Bexley has the greatest concentration of stock with (29.9%), Hastings (7.2%), Warwick (5.1%), Rugby (4.4%), Medway (4.4%), Rother (4.3%) have notable concentrations of stock. The other main concentrations are Coventry (3.6%) and Stratford-on-Avon (2.8%).

Most of the Properties are located within good proximity of reasonable transport links and amenities.

The spread of the Properties is shown by the map at **Appendix 3**.



Table 2: Property by Age Band

Age Band	Number of Units	% of Total stock
Pre-War	394	7%
Post war to1960	637	12%
1960's & 1970's	448	8%
1980's & 1990's	1963	37%
Post 2000	832	16%
Post 2010	1012	19%
Total	5286	100%

Source: The Original Borrowers *Includes 204 Nil Value Units

The Properties are mostly a mixture of purpose built residential estate and ex-local authority houses (3,395 or 67%) and flats (1,687 or 33%), there are also a small number of bungalows within the Properties and some Properties split to provide sleeping accommodation only. Around 19% of the Properties were built Pre-War and early Post-War, 45% of the Properties were constructed between the 1960's and 1990's with the remaining 35% constructed Post 2000.

The properties can be summarised by type and tenure as follows:

Table 3: Property Value Groups and Types

Value Group	Houses & Bungalows	Flats & Maisonettes	Total	% of Total
General Needs	2788	844	3632	71.5%
Sheltered	36	473	509	10.0%
Supported		96	96	1.9%
Affordable Rent	353	173	526	10.4%
Intermediate	4	9	13	0.3%
GN Highrise		53	53	1.0%
SO	214	39	253	5.0%
Grand Total	3395	1687	5082	100.0%

Source: The Original Borrowers Excludes 204 Nil Value Units

The properties can be summarised by property type and number of bedrooms as follows:



Table 4: Breakdown of the stock by property type and number of bedrooms

Value Group	Туре	0	1	2	3	4	5	6	Total
General Needs	Flat	13	446	365	19	1			844
	House		139	1015	1459	169	5	1	2788
Total		13	585	1380	1478	170	5	1	3632
Sheltered	Flat		429	44					473
	House		10	26					36
Total			439	70					509
Supported	Flat	46	47	2	1				96
	House								
Total		46	47	2	1				96
Affordable Rent	Flat		77	95	1				173
	House		8	168	173	3	1		353
Total			85	263	174	3	1		526
Intermediate	Flat			9					9
	House			2	2				4
Total				11	2				13
GN Highrise	Flat	13	19	21					53
	House								
Total		13	19	21					53
SO	Flat		5	34					39
	House			111	103				214
Total			5	145	103				253
Grand Total		72	1180	1892	1758	173	6	1	5082

Source: The Original Borrowers Excludes 204 Nil Value Units

Please refer to **Appendix 2** for a full breakdown of all of the units, types and the number of units within the value groups, together with summary rental income data as well as a full list of the Properties.

3.1.2. Condition and Construction

The construction type varies across the portfolio, most are considered to be of conventional construction for their age and category. Houses are mainly of solid brick and block, cavity brick or timber frame construction with roofs being mainly pitched and covered in slate or tile. Some of the more modern flats are mainly of cavity brick, metal or timber frame construction with roofs being pitched and covered in tile or flat and believed to have an asphalt or metal type covering.

The majority of the Properties have double glazed windows of timber, metal or UPVC casement type. The majority of the Properties benefit from all mains services and gas fired central heating systems supplying radiators.

As instructed, we have not carried out a structural survey. However, we would comment, without liability, that during the course of our inspections for valuation purposes, we observed that the Properties appear to be generally in reasonable condition, commensurate with their age, upkeep and renewal programmes.



Apart from any matters specifically referred to in this Report, we have assumed that the Properties are free from structural faults, or other defects and are in a good and lettable condition internally. The Report is prepared on this assumption.

3.1.3. Services

No detailed inspections or tests have been carried out by us on any of the services or items of equipment, therefore no warranty can be given with regard to their purpose. We have valued the Properties on the assumption that all services are in full working order and comply with all statutory requirements and standards.

3.2. Environmental Considerations

We have valued the Properties on the assumption that they have not suffered any land contamination in the past, nor are they likely to become so contaminated in the foreseeable future. However, should it subsequently be established that contamination exists at the Properties, or on any neighbouring land, then we may wish to review our valuation advice.

We have assumed there to be no adverse ground or soil conditions and that the load bearing qualities of the site are sufficient to support the building constructed thereon.

3.3. Town Planning

The "Property Documents" means the Certificates of Title and copies of standard tenancy agreements and various planning agreements in respect of the Properties valued in this Report.

We have not made specific planning enquiries for each site. We have therefore assumed for the purposes of this Report, save as set out in the Property Documents, that there are no planning conditions that would adversely affect the valuation.

3.4. Title and Tenure

3.4.1. **Title**

Our valuation reflects our opinion of value in aggregate of the freehold or long-leasehold interests (in each case) of the Properties owned by the Original Borrowers and identified by the subject of this Report and scheduled at **Appendix 2**.

In respect of each Property which we have valued on the basis on MV-STT we confirm that we have reviewed the Certificates of Title and confirm that the relevant Property can be disposed of on an unfettered basis (i.e. subject only to existing tenancies disclosed in the Certificates of Title but not subject to any security interest, option or other encumbrance or to any restriction preventing or restricting its sale to or use by any person for residential use).

Properties with UPRN numbers 62014 to 62035 inclusive and 62037 to 62040 inclusive – Freehold. There is an inadequate Mortgagee exclusion clause in respect of the above properties. We have restricted the valuation to EUV-SH due to the moratorium period in the mortgagee exclusion clause (MEC) in the Section 106 Agreement being too long (6 months rather than 3 months). The properties may be disposed of to another RP at EUV-SH without invoking the MEC. There is in our opinion a sufficient market for disposal of these properties to another Registered Provider.



3.4.2. Tenancies

Social and Affordable Rented Tenancies

We have seen the Original Borrowers' standard assured agreements for the subject stock which are in a fairly typical format. Under the assured tenancy agreement rent can be reviewed once a year to an open market level. The tenant has the usual rights of appeal to the Rent Assessment Committee.

The Affordable Rent tenancy is essentially the same as the assured tenancy excepting that the rent is set at 80% of Market Rent.

Starter Tenancies

This tenure types is essentially an Assured Shorthold Tenancies ("AST"), with rent being charged at a social rent level. The AST starter tenancies are expected to roll over into a full Assured Tenancy within 12 months.

Shared Ownership Leases

Each Original Borrowers' shared ownership leases follow a standard template, with a lease of 99 or 125 years at an initial rent based on a percentage of the share retained by such Original Borrowers. The rent is inflated by RPI plus 0.5%. The lessee has the right to staircase to 100% ownership.

3.4.3. Shared Ownership Leases

We have been supplied with a copy of the standard shared ownership lease which is granted for a term of 99 years. The leaseholder is responsible for all repairs. The leases allow staircasing by the leaseholders whereby they can purchase additional blocks of equity at market value.

The clauses of most importance to the valuer are the level of specified rent, which is set at the leases inception, and the rent review provisions. The rent review provisions in the Original Borrowers' shared ownership leases provide for annual increases linked to RPI.

Full details of the rents payable and the equity held by the Original Borrowers are set out in Appendix 3.

3.5. Rental Income

The gross rental income currently produced by the Properties, before deductions, is shown in the following table broken down by tenure.



Table 5: Gross Rental Income 18/19 £ per week net

Value Group	Gross Rent £ / pa
General Needs	£19,358,912
Sheltered	£2,226,647
Supported	£383,144
Affordable Rent	£3,452,550
Intermediate	£57,887
GN Highrise	£191,535
SO	£912,493
Nil Value	£0
Total Rental Income	£26,583,169

Source: The Original Borrowers



4. Market Commentary



4.1. General Market Commentary

4.1.1. General Summary

After steady house price growth in 2015/16, Savills' most recent house price forecasts showed broadly static house prices in 2017, picking up again from 2018. The forecast for the regions where the stock is located is shown in the table below.

Table 6: Nominal House Price Forecasts – Mainstream Markets

Region	2018	2019	2020	2021	2022
UK	1.00%	2.50%	5.00%	2.50%	2.50%
London	-2.00%	0.00%	5.00%	2.00%	2.00%
South East	0.50%	2.50%	4.00%	2.00%	2.00%
East of England	0.50%	2.50%	4.00%	2.00%	2.00%
East Midlands	1.00%	3.00%	5.00%	2.50%	2.50%
West Midlands	1.00%	3.00%	5.00%	2.50%	2.50%

Source Savills Research

4.1.2. National Overview

- Economic and political uncertainty has contributed to a slowing within price growth and will likely continue to suppress prices in coming years.
- Buyers have become more cautious as a result of this uncertainty and market confidence has weakened.
- Mortgage interest rates in the UK are likely to rise over the next 5 years, and is likely to put a squeeze on the amount people can borrow, although dramatic increases in the cost of borrowing are unlikely.
- Growth in London is likely to be more constrained than the rest of the country, having experienced much greater house
 price growth for the majority of the past decade, with previous cycles suggesting that house price growth in the
 Midlands will exceed that in the south.
- We are not building enough homes of the right type in the right places to meet demand, however there seems to be increased political desire to address this with higher levels of housebuilding, supported by the recent Housing White Paper.
- Build to rent housing has the ability to increase the supply of good guality, well managed rental stock.
- Prime markets predicted to experience 2 years of subdued growth, realistic pricing is currently the key to success.
- Five-year house price forecasts are positive, at 14% growth for UK mainstream markets.

4.1.3. Local Market Conditions

In common with most of the UK, the local housing market suffered difficult market conditions and falling values after the economic downturn of 2007. The market began to recover in 2014, and average prices paid and sales volume are now above their peak, with 10 year average year on year price movement fairly modest. This is illustrated by the Land Registry data shown in the table below.

The table below shows year on year growth in average prices paid. Years where the house price growth > 5% are in green text and years where house price falls > 5% are in orange text.



Table 7: Year on Year Growth in Average Prices Paid

Local Authority	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	10 Yr Ave.
Babergh	10%	-4%	-11%	9%	2%	2%	1%	8%	8%	9%	3%
Bedford	8%	-2%	-12%	7%	-1%	2%	3%	8%	10%	13%	4%
Bexley	8%	2%	-10%	6%	0%	1%	6%	15%	12%	17%	6%
Blaby	6%	-2%	-10%	6%	-1%	-1%	1%	8%	5%	8%	2%
Breckland	9%	-3%	-11%	6%	-3%	1%	2%	9%	7%	9%	3%
Brighton and Hove	13%	-3%	-10%	13%	0%	3%	4%	9%	10%	9%	5%
Broadland	8%	-4%	-11%	9%	-3%	4%	2%	5%	9%	9%	3%
Canterbury	10%	0%	-10%	9%	-1%	1%	4%	10%	7%	9%	4%
Central Bedfordshire	8%	-1%	-11%	6%	-2%	2%	3%	9%	12%	14%	4%
Corby	12%	-1%	-15%	-1%	2%	0%	5%	8%	7%	11%	3%
Coventry	5%	-4%	-10%	5%	-3%	1%	5%	6%	7%	9%	2%
Croydon	10%	2%	-14%	7%	-1%	3%	6%	16%	12%	15%	6%
Dover	9%	-3%	-11%	9%	-4%	1%	4%	9%	7%	9%	3%
East Hertfordshire	10%	0%	-8%	6%	2%	1%	3%	11%	10%	12%	5%
East Northamptonshire	8%	-2%	-12%	8%	0%	-2%	3%	6%	8%	10%	3%
East Staffordshire	4%	-3%	-10%	7%	-4%	-1%	6%	3%	6%	3%	1%
Eastbourne	10%	0%	-12%	9%	-4%	1%	3%	9%	7%	9%	3%
Elmbridge	15%	-1%	-10%	14%	-1%	7%	7%	12%	9%	9%	6%
Epping Forest	9%	4%	-11%	10%	-1%	3%	4%	11%	10%	13%	5%
Epsom and Ewell	10%	1%	-12%	11%	0%	5%	5%	13%	10%	11%	6%
Forest Heath	7%	-5%	-15%	8%	-1%	4%	2%	2%	9%	9%	2%
Great Yarmouth	12%	-4%	-11%	3%	-1%	3%	-1%	7%	5%	6%	2%
Hastings	10%	-2%	-13%	6%	-2%	3%	0%	10%	8%	13%	3%
Hinckley and Bosworth	6%	-4%	-10%	4%	-2%	1%	2%	7%	5%	5%	1%
Ipswich	9%	-5%	-14%	8%	-2%	2%	1%	10%	7%	10%	3%
Kettering	8%	-2%	-14%	5%	-3%	2%	3%	8%	7%	10%	2%
Lewes	11%	-1%	-11%	9%	1%	3%	4%	7%	7%	9%	4%
Lichfield	6%	-1%	-11%	8%	-2%	1%	2%	8%	6%	4%	2%
Maidstone	8%	-2%	-11%	8%	-3%	2%	3%	9%	10%	10%	3%
Medway	8%	-2%	-13%	8%	-2%	0%	5%	11%	10%	16%	4%
Mid Suffolk	8%	-1%	-12%	10%	-2%	1%	2%	9%	8%	10%	3%
Milton Keynes	12%	-3%	-12%	6%	0%	4%	3%	11%	12%	12%	4%
North Norfolk	8%	0%	-9%	6%	-2%	0%	3%	7%	7%	7%	3%
North Warwickshire	4%	-3%	-5%	1%	-2%	0%	2%	4%	5%	7%	1%
Northampton	7%	-5%	-13%	7%	-2%	2%	4%	9%	8%	9%	3%
Norwich	13%	-7%	-12%	7%	-1%	4%	3%	9%	6%	8%	3%
Nuneaton and Bedworth	6%	-3%	-11%	6%	-2%	-1%	2%	6%	4%	8%	1%
Reigate and Banstead	12%	0%	-11%	10%	0%	2%	5%	12%	11%	10%	5%
Rother	9%	-1%	-10%	8%	-1%	0%	2%	7%	6%	10%	3%



Local Authority	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	10 Yr Ave.
Rugby	5%	-1%	-13%	6%	1%	0%	4%	8%	6%	10%	2%
Sevenoaks	10%	2%	-11%	7%	1%	4%	3%	11%	10%	12%	5%
South Cambridgeshire	7%	-2%	-9%	10%	1%	3%	3%	9%	12%	9%	4%
South Norfolk	8%	-6%	-10%	8%	-1%	1%	4%	9%	5%	11%	3%
South Northamptonshire	10%	-2%	-8%	7%	-1%	2%	1%	9%	8%	8%	3%
St Edmundsbury	9%	-3%	-11%	10%	-1%	3%	3%	12%	8%	9%	4%
Stratford-on-Avon	6%	-2%	-8%	8%	-2%	3%	1%	9%	7%	4%	3%
Suffolk Coastal	9%	-1%	-8%	10%	0%	1%	2%	8%	7%	8%	3%
Sutton	12%	2%	-13%	10%	0%	3%	6%	15%	11%	13%	6%
Thanet	8%	0%	-14%	4%	-3%	0%	3%	11%	8%	13%	3%
Tunbridge Wells	8%	-2%	-8%	10%	1%	1%	5%	7%	8%	11%	4%
Warwick	6%	-3%	-9%	9%	1%	3%	3%	9%	8%	9%	4%
Waveney	12%	-1%	-10%	6%	-3%	0%	3%	4%	7%	5%	2%
Wealden	8%	2%	-10%	7%	-3%	2%	3%	5%	9%	10%	3%
Wellingborough	10%	-4%	-13%	4%	2%	1%	2%	9%	8%	10%	3%

Source: HM Land Registry

Land Registry Data shows that turnover across all areas has improved since 2013, but slowed again over the last year. Sales volumes have recovered up to those seen in 2007. Sales prices of comparable property in most areas has now recovered to pre-2007 levels but this is not the case in all areas of the West Midlands. Prices in **Epping Forest, Croydon, Sutton, Epsom and Ewell, Elmbridge and Bexley** have increased by over **50%** pre-crash. **Great Yarmouth, East Staffordshire, Hinckley and Bosworth, Nuneaton and Bedworth and North Warwickshire** on the other had have only seen increases of between **4%** and **8%** since 2007.

From our conversations with agents in the areas where the Properties are located, commented that the local market had increased in the last 12 months. The Market across the Midlands and the East of England was generally good, with increased demand for market letting and some house price growth. Transaction levels appear stable across most regions and are higher than they were three years ago. Activity levels and price growth remain weakest in the south and particularly in London, where there were 22% fewer transactions over the last year compared to the same period three years ago. London is also expected to see an economic slowdown in 2018, narrowing the growth gap between the capital and the rest of the country.

The rental market showed no significant growth in March, according to the ONS rental index. Quarterly rental growth at a national level has slowed: the average rent grew 0.2% in Q1 2018 compared to 0.4% in Q1 2017. The strongest annual growth remained in the East Midlands at 2.7%. Annual price growth in London was 0.1% in March.

4.1.4. Comparables

In order to provide market values and rental values we have used market sales and asking prices and achieved prices where available on properties in the immediate area to the subject units, including Rightmove, Rightmove plus and agents' own websites and discussions with local agents where necessary.

Land registry information on recent completed sales for the immediate post code and where necessary those of the adjoining areas. Review of values for similar size and type of properties being marketed in the area of the actual location.



Where possible, discussion with agents and sales personnel on private sites has been completed. A comparison was made between the particular size, quality and condition of the property inspected and compared to known sales values and asking prices.

We undertake detailed research in to comparable sales and market lettings and details of these are kept on our files for audit purposes. We do not include comparables in our reports as some of this information is confidential and may be protected under the GDPR.

All sale values were considered as open and not forced sales. To achieve values for resale research was undertaken using readily accessible sources that included:

- Determination of the area of similar properties related to market / social sector
- Land registry information on recent completed sales for the immediate post code and where necessary those of the adjoining areas
- Review of values for similar size and type of properties being marketed in the area of the actual location

A comparison between the particular size / quality / condition of the property viewed related to that of known sales values and those of what were currently being sought and a judgement made as to what could be considered as a fair actual value.

4.1.5. Vacant Possession Values

Table 8 below shows the average vacant possession values for the Properties included within the valuation summarised by type and bedroom number:

Table 8: Vacant Possession Values

Туре	Beds	Number of Units	Average Indicative 100% VP
Flat	0	72	£68,000
	1	1023	£124,000
	2	570	£178,000
	3	21	£181,000
	4	1	£175,000
Flat Average		1687	£140,000
House	1	157	£221,000
	2	1322	£193,000
	3	1737	£247,000
	4	172	£292,000
	5	6	£356,000
	6	1	£390,000
House Average		3395	£227,000
Total Average		5082	£198,000

Source: Savills Excludes 204 Nil Value Units



4.1.6. Market Rents

Table 9 below shows the average rental values for the Properties included within the valuation summarised by type and bedroom number:

Table 9: Average Market Rents

Туре	Beds	No of Units	Average Market Rent (p/w)
Flat	0	72	£95.00
	1	1023	£140.00
	2	570	£180.00
	3	21	£180.00
	4	1	£170.00
Flat Average		1687	£150.00
House	1	157	£190.00
	2	1322	£175.00
	3	1737	£225.00
	4	172	£250.00
	5	6	£285.00
	6	1	£440.00
House Average		3395	£205.00
Total Average		5082	£190.00

Source: Savills Excludes 204 Nil Value Units



5. Valuation Advice



5.1. Existing Use Value For Social Housing - Valuation Approach

5.1.1. Approach to EUV-SH

EUV-SH for loan security assumes the property will be disposed of by a mortgagee in possession to another Registered Provider of social housing ("RP") who will continue the use of the properties for social housing. These organisations will calculate their bid according to their projected income and outgoings profile which they would estimate the properties would produce under their management. This basis assumes rents will remain affordable to those in low paid employment and that all vacant units will be relet on the same basis.

We consider that the appropriate method of valuation is to use a discounted cash flow ("DCF"). The DCF allows us to project rental income and expenditure over the term of the cash flow to arrive at an annual surplus or deficit, which is then discounted to a net present value.

However it is also necessary to consider comparable transactional evidence where available.

5.1.2. Principal DCF Variables

The DCF assumptions are derived from information received from the RP and economic data. The table below sets out our principal assumptions. More detailed discussion on discount rate, adopted rent levels and rental growth is contained in the following sections.

Table 10: DCF Variables

EUV-SH DCF Variable	Assumption		otion	Year	Variable Amount	Source
Current rent	£69.50	-	£126.23	Current	Av £ Per Week	RP
Convergence Rent	£81.01	-	£129.15	Current	Av £ Per Week	Savills
Voids and bad debts	3.50%	-	5.50%	All Years	% Real	Savills
Turnover	5.00%	-	6.50%	All Years	% Real	Savills
Management costs	£650	-	£700	All Years	Average per unit/pa	Savills
Cyclical, Void & Responsive Maintenance	£525	-	£800	All Years	Average per unit/pa	Savills
Programmed Maintenance	£700	-	£1,200	All Years	Average per unit/pa	Savills
	3.00%	-	3.00%	Year 1		Savills
	1.39%	-	3.00%	Year 2		
Rental Inflation	1.00%	-	3.00%	Year 3	% Real	
	1.00%	-	3.00%	Year 4		
	1.00%	-	1.40%	Long Term		
Maintenance cost inflation	0.00%	-	1.00%	Year1 - Long Term	% Real	Savills
Management cost inflation	1.00%	-	1.00%	Year1 - Long Term	% Real	Savills
Discount Rate	5.00%	-	6.75%	All Years	% Real	Savills



5.1.3. Discount Rate

There is no hard-and-fast rule for determining the most appropriate rate to be adopted in a discounted cash flow. The discount rate is probably the most important variable in the model since it determines the net present value of future predicted income and expenditure flows for the property in question. Our role as valuers is to interpret the way in which potential purchasers of the stock would assess their bids. The market for this stock will be within the RP sector.

Effectively, the discount rate is representative of both the long-term cost of borrowing for an acquiring organisation and the risks implicit in the property portfolio concerned. The current level of long-term interest rates and the overall cost of funds must be reflected in our valuation. In addition to considering the cost of funds, we also need to make an allowance for the risk which attaches to our cashflow assumptions – some of which may be subject to a higher degree of risk than those generally made in the business plans. The margin for risk needs to be considered on a case-by-case basis, having regard to the nature of the stock.

Currently the yield on 30 year Gilts is around 1.98%. This is in effect the risk free discount rate. Yields on Housing Association long dated, rated and unrated bonds are typically around 2.84% to 3.26% (Source: Social Housing, February 2018).

Recent activity in the Bond market with public rated issues include London Quadrant Housing Trust in February 2018 2.625% and 3.125% (1.35% spread), Great Places in March 2018 3.341%(1.40% spread), Optivo 3.283% (1.40% spread) in March 2018, Bromford 3.25% (1.37% spread) in April 2018 and Clarion 3.175% (1.37% spread) in April 2018.

The supply of traditional long term (25 or 30 year) funding has diminished and is only available from a handful of lenders. Shorter term traditional funding (5–7 years) and funding with in-built options to re-price margins at a future date are commonplace, introducing a new level of re-financing risk to business plans.

Notwithstanding this, many business plans are typically being run at nominal interest rates at 'all-in' long term (30 year) cost of funds including margin of around 5%, reflecting the availability of long term finance from the capital markets but also future refinancing risk.

Given the sustained reduction in funding costs our view is that for good quality, generally non-problematical stock, a discount rate between 4.75% and 5.5% real is appropriate (over a long-term CPI inflation rate of 2%). A greater margin for risk will be appropriate in some cases. We would expect to value poorer stock at rates around 5.5% to 6.25% real. On the other hand, exceptional stock could be valued at rates around 4.25% to 4.75% real. We would stress our cashflows are run in perpetuity and not over 30 years.

We have adopted a discount rate of 5.5% real over an assumed CPI inflation rate of 2.0% for the 539 affordable and intermediate rented units; 5.0% real for the 3,632 general needs social rented units; and 5.5% to 5.75% real for the 605 supported and sheltered social rented units. The Property numbers above exclude 253 shared ownership and 204 nil value units. This is the rate applied over the cashflow run in perpetuity. We consider this reflects the type, age, condition and geographical spread of the stock.

5.1.4. Social Rents - Savills "Convergence" Rents and Rental Growth

RPs are required to set their Social Rents in accordance with the current Rent Standard issued by the Homes and Communities Agency ('HCA') and revised in 2015, as amended by The Social Housing Rents Regulations 2016. The Guidance and the Regulations set out a formula for calculating Social Rents. Service charges are charged over and above the rents and should reflect the services being provided to tenants.



Provisions introduced by the Welfare Reform and Work Act 2016 have modified the original rent increase provisions of the Rent Standard Guidance. Instead of increasing at CPI plus 1% per annum, rents for general needs properties will have to reduce by 1% each year from 2016 to 2019. Sheltered properties enjoy a one year exemption from the rent cuts.

Mortgagees in possession and their successors in title are exempted from the rent setting and increase/reduction provisions of the Rent Standard and the Welfare Reform and Work Act. In theory, therefore, a purchaser could base a bid for the properties on rents up to open market levels as permitted under the terms of the tenancy agreements. However any RP purchaser would need to set rents that are consistent with its objectives as a social housing provider.

We therefore believe that a purchaser in a competitive transaction is likely to set rents at a level which he considers are the maximum affordable to those in low paid employment locally. We assume they would intend to charge such rents for new tenants and increase existing rents to a sustainable and affordable rent over a reasonable period.

The average rents across the Properties are set out below, along with the current formula rents and Savills' assessed sustainable affordable rent or "convergence" rent. We have adopted the convergence rents in our valuation.

Table 11: Current, Formula and Convergence Rents

Туре	Estimated Household Income	Net Rent	Formula Rent	Savills Convergence Rent	Savills Convergence Rent Afford. Ratio %	Market Rent
House	£496	£109	£106	£121	24%	£207
Flat	£356	£89	£87	£96	27%	£152
Grand Total	£448	£102	£99	£113	25%	£188

Source: the Original Borrowers & Savills Excludes Nil Value and Shared Ownership units

We have assumed all rents will converge to our convergence rent in **3-11** years' time. The annual rent increases have been limited to **5**% per annum nominal.

In the long term, in order to maintain consistent levels of rent affordability, the maximum possible rate of rent growth will be growth in local household incomes which is currently predicted to be an average of around 3.05% pa over the next 10 years.

We have therefore assumed that after they have converged rents will increase at CPI + 1% per annum.

We have relied on the current and formula rents supplied by the Original Borrowers in carrying out this valuation. We have not carried out any validation or research into the rents supplied.

5.1.5. Affordable Rents

In certain circumstances, RPs are able to offer new assured tenancies at intermediate rents at up to 80% of the market rent – such rents are known as 'Affordable' as opposed to 'Social' rents. The ability to charge the higher rents is dependent upon the RP having a Development Framework contract with the HCA or a Short Form Agreement where they are not in the Development Framework.

There are currently **526** Affordable Rent Properties. The current average rent for these units is **£126.23** per week. These Properties have been included in our valuation at their current Affordable Rent levels.



Under the Rent Standard the rents payable for Affordable Rent tenancies increases annually by CPI plus 1% per annum. Rents are rebased to market rent upon the granting of a new tenancy. Although the rent reduction provisions in the Welfare Reform and Work Act 2016 also apply to Affordable Rent tenancies, the exemptions for mortgagees and successors allow us to assume growth outside the regulatory regime if appropriate. Thus we have assumed that a purchaser from a mortgagee would increase existing Affordable Rents in line with movements in market rents over the long term.

Market rents tend to increase in line with household incomes. We have therefore assumed that rents will increase at CPI + 1% pa.

5.1.6. Sales Between Registered Providers – Transactional Evidence

Until recently evidence of sales between RPs was extremely limited – most transactions were simple transfers of engagements. However in recent years there has been a growing body of transactional evidence from competitive sales between RPs of tenanted stock. The evidence confirms RPs have a consistent tendency to pay a higher sum for some social housing portfolios than would be suggested by traditional, purely cashflow driven, EUV-SH valuations. We have been heavily involved in this emerging market and have a database of transactions covering circa 50,000 units.

The body of evidence is relatively small compared to the total RP stock in the UK and the market is still immature, furthermore the data is heavily influenced by geography and use type, with significant variation from London out into the regions and from General Needs stock to Supported Housing. Notwithstanding these limitations, for General Needs only stock, the data suggests average gross yields of approximately 7.25% and average unit prices £95,000 inside London and average gross yields of approximately 8.75% and average unit prices £65,000 outside London.

Gross yields and average unit values of the subject portfolio are summarised in the table below:

Table 12: EUV-SH Gross Yields and Average Values

Value Group	Gross Yield	Average Value
General Needs	7.47%	£71,390
Sheltered	8.06%	£54,257
Supported	9.79%	£40,781
Affordable Rent	8.13%	£80,695
Intermediate	8.58%	£51,923
GN Highrise	18.24%	£19,811
Average	7.61%	£69,879

In contrast it is apparent that for lots exceeding around 200 properties the prices achieved appear to be in line with the traditional, cashflow approach to EUV-SH.

Savills has been heavily involved in the emerging market of stock rationalisation and has a database of transactions. We have interrogated this data, giving particular regard to sales evidence within the last three years, to review where and if it is appropriate to reflect the evidence in the current valuation. We have also consulted with colleagues active in the marketing of social housing portfolios.



Within the localities of the Properties we have direct evidence of sales in most local authority boroughs. We can apply uplifts to Properties that could potentially achieve bids in excess of traditional EUV-SH levels located across this portfolio. However, after analysing the results of the traditional EUV-SH levels for these Properties, the results and the comparable sales evidence equate in many locations – so we have not applied an uplift for most of the locations in the General Property.

Uplifts to MVSTT in the LSVT stock is discussed at paragraph 5.3 below.

5.2. Market Value Subject to Tenancies (MV-STT) General Properties - Valuation Approach

5.2.1. Valuation Methodology - MV-STT

We assess the MV-STT in two ways; firstly by applying a discount to Market Value with Vacant Possession ("MV-VP") and secondly by applying a yield to rental income.

The valuation of properties and portfolios subject to Assured and Secure tenancies is carried out with direct reference to comparable evidence, gleaned from the sales of similar tenanted portfolios and individual units, and sold subject to Protected Tenancies and on Assured Shorthold Tenancies. There is an established body of evidence from portfolios traded on the open market to which we can refer.

Investors tend to base their bid on their ability to "trade out" individual units at Market Value assuming vacant possession over time. In locations where there is a limited market or where a property is difficult to trade, owing to style or market conditions, investors will base their bid on rental return compared to capital cost.

The discount to MV-VP ranges from 10% for prime property to 50% where market conditions are difficult. Typical rates are around a 20% to 30% discount to MV-VP for properties subject to AST tenancies.

The yield applied to net income varies from 5% or less for prime property, to 7% or more for poorer locations. This equates to a yield on gross income (after deductions for management, maintenance & voids) of between 7% and 10% and possibly higher for sheltered accommodation.

The Residential Investment market is currently active and we would anticipate good demand if brought to the market at the right price and following an appropriate marketing strategy. Recent sales evidence which is relevant to this valuation includes the following transactions:

Table 13: Residential Investment Sales Evidence

Location	Units	Date of sale	Price per unit achieved	Av Passing Rental £pa	Gross Yield %	Net Yield %
East of England	120	Jul-16	£190,625	£11,674	6.1%	4.6%
East Midlands	182	May-15	£51,648	£4,038	7.8%	5.9%
London	294	Jun-15	£231,293	£14,928	6.5%	4.8%
South East	121	Dec-15	£138,223	£8,052	5.8%	4.4%
West Midlands	206	Nov-16	£164,850	£10,355	6.3%	4.6%
Average	185		£155,328	£9,809	6.5%	4.9%

Source: Savills



The comparable properties are residential investments typically let on ASTs where an investor can sell or lot off units as required. The subject properties are typically let on Assured Tenancies and while a receiver/3rd party is assumed to be able to increase rents to market there is a deferment in the Market Rent.

There would, depending on how this process is managed, be additional management issues throughout the transition process. We would anticipate a short term spike in management costs/voids/void repairs and bad debts. Furthermore an investor could not obtain vacant possession until the units naturally turn over or tenants default and are removed due to the Assured Rents.

Owing to the above considerations an adjustment to yields applied is anticipated, somewhere in the order of 0.5% - 1.5% for typical general needs stock, further adjustment will be needed for different investment categories.

5.2.2. Principal Assumptions – MV-STT

We have considered the above in arriving at our valuation. The yield and other principal assumptions adopted are set out below.

Table 14: MV-STT Assumptions

Variable	Unit of Cost	Variable Amount		ount
Voids	% of Rent Debit p.a.	2.00%	-	3.00%
Management	% of Rent Debit p.a.	13.00%	-	13.00%
Maintenance	% of Rent Debit p.a.	15.00%	-	15.00%
Net Yield	%	4.58%	-	7.51%
Gross Yield	%	6.54%	-	10.88%

Source: Savills *Note: market rent assumed

5.3. Valuation of Large Scale Voluntary Transfer Properties at Market Value

5.3.1. Background – Valuing LSVT Property at Market Value

The Housing and Planning Act 2016 ('HPA 2016') contains provisions to deregulate the social housing sector which give much greater freedom to housing providers to dispose of and manage their property assets. The deregulation provisions came into effect on 6 April 2017. As a result s.133 of the Housing Act 1988, which required consent to be obtained prior to disposal of property previously transferred from a local authority, is no longer effective.

The HPA 2016 therefore allows valuers to consider transferred stock on the basis of Market Value rather than Existing Use Value for Social Housing – EUV-SH, removing the assumption that the stock can only be sold to another RP and will remain subject to regulatory control. Valuers can therefore now assume that the stock could be sold to a private investor and take into consideration transactions of private residential portfolios in order to inform their opinion of value.

No large scale disposals of LSVT social housing have taken place since the HPA 2016 came into force and direct transactional evidence is therefore not yet available. Nevertheless, we can consider the growing institutional interest in larger scale residential purchases in order to assess how the freedoms of the HPA 2016 will affect the Market Value of social housing stock.



The principal drivers of value for private investors in residential property are the ability to achieve sales of void properties and the scope for rental growth. The normal approach to assessing MV-STT for general non-LSVT stock involves analysing comparable evidence from similar portfolios. This includes looking at the yield achieved and the percentage of vacant value the price achieved represents. Valuations are then derived by firstly applying an appropriate discount to Market Value with Vacant Possession ("MV-VP") and secondly by applying a suitable yield to rental income. However, this is not applicable to LSVT stock as at the time of writing, there is no direct evidence of Investor bids.

The market has had little time to respond to the new freedoms and given the lack of direct transactional evidence for an LSVT portfolio of this size and type, our approach to the Market Value is to use Discounted Cash Flow analysis to derive our opinions of value to gauge how a market investor in LSVT stock would set their bid. In order to construct the cash flows we have detailed regard to the characteristics of stock at the local "neighbourhood" (in this case sub-postcode) level. This allows consideration of the potential for sale of void units in a given locality and also the potential to increase rent in relation to household income and across a large stock.

The application of MV-STT to LSVT stock might not be applicable if other over-riding restrictions exist within the legal title, planning within transfer agreements and warranties – we are informed that this is not the case with the Bexley Heath LSVT properties.

5.3.2. Level of Analysis and Inspection

The key drivers of value for an investor considering the purchase of the Properties on the basis of MV are generally as follows:

- a) the level of the current passing rent;
- b) the potential for an investor to grow the rent whilst maintaining arrears and bad debts at serviceable levels;
- c) the potential for sales receipts to be realised through sale of units as they become void;
- d) reasonable expenditures for management, day to day and cyclical repairs;
- e) the general condition of the Properties and anticipated major works investment programmes;
- f) deductions from the gross rent arising from void loss, arrears, bad debts and service charge deficits;
- g) exposures to abnormal expenditures including major repairs; and
- h) the relative attractiveness of the Properties compared to other investment opportunities.

In order to examine the potential for open market sales and uplifts to open market rents we have broken the applicable LSVT Properties down into logical groups by broad type – house, bungalow, flat – and sub-postcode. There are 8 sub-postcode areas represented in this stocklist and our external inspections covered a representative sample of all the applicable LSVT Properties. Overall, we have analysed 503 groups that make up the LSVT Properties and reflect the detailed characteristics of the Property Groups selected.

5.3.3. Approach to Establishing Potential for Rent Uplift

As the LSVT Properties are geographically concentrated, we need to assess just how much scope an investor would have to increase rents to affordable, Local Housing Allowance ("LHA") or towards market levels. An investor would not wish to push all rents to market levels if it were likely to compromise its ability to collect rent and give rise to arrears that may result in bad debts. Central to this approach is the investors' ability to assess household incomes and driving rents at levels that will be sustainable across a concentrated LSVT Properties group.



Using the Annual Survey of Household earnings (ASHE) produced by the Office of National Statistics we have derived estimated current earnings per bedspace.

The Joseph Rowntree Foundation have established that circa 29% of household income is spent on housing costs by social housing tenants, but with the poorest fifth of social renters paying up to 33%. An investor taking possession of the stock would not be required to comply with regulatory guidance concerning affordability and we would expect rents to be escalated beyond current social rent norms wherever possible.

Beyond the potential for rental growth from existing tenancies an investor would potentially be able to let voids to a broader client group with higher incomes. We have therefore also looked at Indices of Multiple Deprivation by sub-postcode as an indicator of areas where such potential might exist. We have assumed that rents could be increased to LHA or market levels in areas where levels of deprivation are low, but in areas of more acute deprivation we have assumed that rents would remain below LHA rent levels.

5.3.4. Rent Comparisons – LSVT Uplift

Overall the average rent we have assumed in our modelling is £215.20. The table below shows a comparison with current rents, market rents and LHA levels.

Table 15: Rental Options by Unit Type - Bexley Heath Uplift Properties

Unit Type	Current Rent £ per unit per week	LHA £ per unit per week	MR £ per unit per week	Assessed Household Income £ per week
Flat	£93.91	£99.18	£185.36	£396.45
House	£120.98	£123.15	£239.60	£519.79
Average	£117.80	£120.34	£233.24	£505.32

It is noted that the Market Rents reflect the tone and location of the Properties, which for flat types are closely aligned to the LHA rent level for the applicable LSVT Properties as a whole.

The table below shows the rent adopted for rental growth purposes. The properties have been allocated a rent band which determines the level of rent growth based upon housing costs as a reasonable and sustainable proportion of a households income. It is noted that on average the rents applied are at 42% of household income, which we consider to be a sustainable level of outgoings given the location of the former LSVT stock in Greater London and the potential for the stock to be re-let to tenants with marginally higher household incomes than the current occupants. At the individual group level this average may be exceeded or reduced reflecting the potentials of the specific group in relation to that property characteristics including the location and IMD profile.

For a small number of properties we have applied a rent level based on a Savills assessment of affordability for the rent equating to circa 25% of household income. This approach is reserved for units where escalation to LHA or higher MR levels is restrained by the IMD or the specific stock characteristics. These rents are referred to as Savills Convergence Rents in the table below.



The household income assessment is weighted towards lower income households for which we anticipate the strongest demand for the stock. We note that in more affluent areas there may be potential to let to households with higher incomes, but for prudence we have applied a conservative assessment of household income for our valuation purposes.

Table 16: Rent Adopted as a Percentage of Household Income

Rent Band	Number of Units	Rent Adopted £ per unit per week	Assessed Household Income £ per week	Rent adopted as % of Est. Household Income
Savills Conv. Rent	381	£110.49	£467.56	24%
LHA	765	£220.38	£471.29	47%
MR	167	£294.02	£486.65	60%
Total / Average	1313	£197.86	£472.16	42%

Source: Savills / The Original Borrowers * Excludes shared ownership

5.3.5. Establishing Potential for Sales Receipts – LSVT

5.3.6. General

An investor will consider the potential of the stock for releasing receipts from the sale of units becoming void. The assumption being that units will be considered for sale rather than being relet. The quantum of sales receipt arising is a factor of the following:

- a) the rate of turnover of stock;
- b) the vacant possession values prevailing in a given geographic area;
- c) the potential of a given market to absorb the turnover of units; and
- d) the likely stability of a given market based on historical evidence.

The above factors will be regarded against the backdrop of the strength of the broader property market and future growth or reduction of vacant possession values through projections.

5.3.7. Sales receipts and the rate of turnover - LSVT

The rate of turnover of the tenancies determines the maximum number of receipts in any given group. The Original Borrowers cannot currently provide accurate data for turnover at the individual group level. We have therefore applied turnover at the levels used in the EUV-SH valuation, this being the most robust available and set turnover at **5%** for flats, **3%** for houses and **8%** for sheltered stock.

For some groups of Property we have assumed that the Property will be held without sales and managed for rental purposes only. This includes supported and older persons housing.



5.3.8. Market Capacity: Sales Levels, geographic concentration and Social Deprivation

The Land Registry has released a full dataset of all house and flat transactions that have taken place since before 2000. We have analysed this in detail for flats and houses and derived a number of actual sales by sub-postcode area across the applicable LSVT Property for the last 5 years. This allows an analysis of the sales volumes in a given postcode sector by unit type. We have considered the rate of turnover against the number of sales anticipated. A maximum level of sales has been applied at between 5% and 15% depending upon the quality of the subject Property.

In addition to projecting the volume of the market which would provide potential sales receipts, we need also to consider how reliable or stable those individual sub markets are likely to be. We have therefore categorised the sales volumes achieved over the last 5 year period into broad stability bands ranging from "very stable" to "highly volatile" sale volumes. We would anticipate that the more stable that sales volumes have been, the greater the likelihood that predictable patterns of sale could be generated. This would provide a certainty factor for investors.

The chart below shows that circa **68%** of the postcode sectors within which the Applicable LSVT uplift Property is located have ranged from very stable to slightly changeable. The remainder of the Properties exhibited changeable, volatile or highly volatile sales volumes.

Market Stability Bands

5%

Very stable volumes

Stable volumes

slightly changeable volumes

Changeable Volumes

Volatile Volumes

Highly volative volumes

Chart 3: Proportion of Stock by Market Volatility bands

Source: Savills

Stability bands form one way in which varying weight is given to the prime factors driving value. Using rates of re-letting for the Original Borrowers' 'schemes' (which correspond broadly to sub-postcode areas) we have calculated the number of units which are likely to fall vacant and become available for sale. We have used the volatility bands to inform our judgement on the ease with which sales could be effected and the discount to vacant value that would be required.

We have not assumed any sales of units where the evidence from the market is weak or inconclusive. These units include some sheltered units.



In total we have assumed that **466** units will be sold in the first 20 years of our modelling at a discount to vacant value at an average of **5%** but ranging between **0%** and **10%**.

5.3.9. Discount Rates for MV Uplift of LSVT Property

Our discussions with agents active in the residential investment field suggest that the rates of return (Internal Rate of Return or Discount Rate) required by private sector investors are in the region of **7%** to **9%**. We have adopted real discount rates in our modelling which range between **5.0%** and **6.25%** based on the rent potential of the properties. Overall this equates to a blended real discount rate of **5.6%** or **7.6%** nominal.

5.4. Shared Ownership - Valuation Approach

5.4.1. General

The Original Borrowers has a portfolio of **253** properties subject to Shared Ownership leases in charge. They retain **59.17**% of the equity in their units, overall. Please see **Appendix 2** for details of the properties, shares held and rental income produced.

5.4.2. Valuation Approach

Shared Ownership property produces a rental income dependant on the percentage owned by the leaseholder and the percentage retained by the lessee. As leaseholders have a stake in the property, arrears and default are comparatively rare and landlords can retrieve management costs. Maintenance does not erode rental income as the leaseholder is responsible.

Shared Ownership property thus produces good quality, low risk rental income on the share retained. In addition capital receipts can arise on the occurrence of default or when the leaseholder decides to acquire the whole or a portion of the remaining equity. This usually happens when they decide to sell and move on.

We use a discounted cashflow model designed for the valuation of Shared Ownership property which projects future rent and outgoings to arrive at a net present value. This cashflow can be tested with a variety of staircasing and default scenarios.

In this case we have assumed that the Original Borrowers recoup all service costs through service charges and that management income and the management charge equals the management expenditure. We have applied a discount rate of **4.5%** real reflecting the secure nature of Shared Ownership income.

5.4.3. Shared Ownership Valuations Principal DCF Assumptions

Our principal valuation assumptions are as follows:



Table 17: Shared Ownership Assumptions

Variable	Assumption	Year	Unit of Cost
Current rent	£69.36	Current	Av £ Per Week
Indicative 100% rent	£117.22	Current	Av £ Per Week
Management costs	£200.00	All Years	Average per unit/pa
Retained share	59.17%	Current	Average per unit
Current Indicative 100% MV-VP	£210,178	Current	Average £ per unit
Discount rate for rental income	4.50%	All Years	% pa Real

Source: Savills

5.5. Valuation Considerations

5.5.1. Housing and Planning Act 2016

The Housing and Planning Act 2016 contained proposals to deregulate the housing sector in England which will give much greater freedom to RPs to dispose of and manage their property assets. In particular s.133 of the Housing Act 1988, which required consent to be obtained prior to disposal of transferred property, has been swept away.

The deregulation provisions contained in the Act could potentially also affect the value of social housing assets where valuations are undertaken on the basis of EUV-SH – a valuation basis which seeks to reflect the value of the properties if sold within the sector. At present it is too early to tell how and if values will be affected and again we will need to see the nature of The Housing Regulator regulations. Whether or not valuations on EUV-SH will change will depend on how RPs respond to the changes and whether or not their behaviour, in relation to the management and disposal of their housing stock, alters. However if behaviour does change the impact on levels of EUV-SH is likely to be positive.



6. Valuations



6.1. Valuations

6.2. Valuation of Freehold and Leasehold Property that may be disposed at MV-STT (£)

Properties that may be disposed of by a mortgagee in possession at MV-STT, that is on an unfettered basis (meaning subject to existing tenancies but otherwise with vacant possession and not subject to any security interest, option or other encumbrance or to any restriction preventing its sale to, or use by, any person for residential use) as referred to in paragraph **1.3** above.

Our opinion of value, in aggregate, of the 3,747 dwellings as mentioned at 1.3 above, on the basis of

 Market Value – Subject to Tenancies (MV-STT) is £446,673,000 (Four hundred and forty six million six hundred and seventy three thousand pounds)

For information purposes only, our opinion of value, in aggregate, of those **3,747** MV-STT properties, valued on the basis of EUV-SH is £258,739,000 (Two hundred and fifty eight million seven hundred and thirty nine thousand pounds)

Table 18: Valuation of Freehold and Leasehold Property that may be disposed at MV-STT (£)

Category of Property	Number of Dwellings	Market Value – Subject to Tenancies (MV-STT) £	Equivalent Existing Use Value – Social Housing (EUV-SH) £
Freehold	3664	£440,591,195	£253,795,919
Leasehold	83	£6,081,827	£4,943,517
Total	3747	£446,673,000	£258,739,000

6.3. Valuation of Freehold and Leasehold Property that may be disposed at EUV-SH (£)

Our opinion of value, in aggregate, of the **1,335** rented dwellings and retained equity in shared ownership dwellings as mentioned at **1.4** above, on the basis of

 Existing Use for Social Housing (EUV-SH) is £93,108,000 (Ninety three million one hundred and eight thousand pounds)

Table 19: Valuation of Freehold and Leasehold Property that may be only by disposed at EUV-SH

Category of Property	Number of Dwellings	Existing Use Value – Social Housing (EUV-SH) £
Freehold	1218	£85,562,012
Leasehold	117	£7,546,040
Total	1335	£93,108,000

There are 204 properties which have been ascribed a nil value.



6.4. Valuation of Property by Original Borrower

Based on the schedule of Properties provided by the Original Borrowers and upon assumptions detailed in this Report, our opinions of value on the bases indicated as at the date of this Report are as follows:

Table 20: Valuation of Property by Original Borrower EUV-SH or, where appropriate, MV-ST

Original Borrower	No. Units	EUV-SH is appropriate	No. Units	MV-ST is appropriate	Total No. of Units	Total
Orbit	614	£45,028,694	217	£22,649,700	831	£67,678,000
Orbit South	417	£28,146,756	2703	£348,456,304	3120	£376,603,000
Heart of England	304	£19,932,602	827	£75,567,018	1131	£95,500,000
Total	1335	£93,108,000	3747	£446,673,000	5082	£539,781,000

6.5. Additional Advice

6.5.1. Lending Against MV-STT

With reference to **paragraph 3** on Tenure, it is essential that before lending on MV-STT the lender confirms that the development or valuation group is capable of being let at a Market Rent, or disposed of free from restrictions, should the lender take possession. If there are enforceable "Housing Restrictions" in title, planning approval, s.106 agreements or by separate Nomination agreements, that, for example, limit disposal to RPs only or binding contractual nominations then the correct relevant valuation basis is EUV-SH and not MV-STT.

We must also stress that it is up to the holders of the bonds to assess the terms of the bonds and the amount of lending based on the valuations herein. We have set out the current rental income at **Appendix 2** but make no warranty that the current income is sufficient to support lending against MV-STT either on individual valuation groups or against the whole portfolio.

It is up to the holders of the bonds to assess what level of lending against MV-STT is prudent based on an RP's asset and income cover. Savills makes no recommendation of the maximum level of borrowing the owning RP is capable of supporting globally based on MV-STT.

6.5.2. Lending against EUV-SH

As discussed in **Section 5.1.6** our valuation on EUV-SH reflects recent transactional evidence. Given the relative immaturity of the market for RP sales, our valuations may be subject to a higher degree of risk than traditional, purely cashflow driven valuations. The range of bids received for RP properties can be wide and is dependent both on the depth of local demand and a variety of different drivers for purchase from RPs.

6.6. Lotting and Value Disaggregation

We have valued the Properties in appropriate lots. As a result we have not assessed individual valuations for each Property. We have, however, provided a disaggregation of the overall valuation figures by reference to the appropriate rent and these figures are shown on the property schedule at **Appendix 2**.



The lender must be aware that the per unit figures shown in the schedule should not be regarded as individual valuations of the Properties. They are provided as indicative figures for administrative purposes only.

6.7. VPGA 10: Matters That May Give Rise To Material Valuation Uncertainty

The Valuation Practice Guidance in the RICS Red Book - VPGA 10 - directs us to draw attention to situations where a reduced level of certainty should be attached to our valuations.

Following a serious fire at the Grenfell Tower apartment block in London on 14 June 2017, a number of enquiries have been commissioned to investigate the event, and it is likely that recommendations will be made as to the construction and management of similar properties. In the light of this, we are aware that market participants that may also be affected by the same or similar issues are reviewing details of construction, health and safety – and particularly fire prevention, mitigation and means of escape of similar properties.

Within the properties valued there is one seven storey block the property with the **UPRN17568** and all other units in the same scheme containing **53 units**. The value attributed to them is £1,050,000. The blocks do not have the ACM cladding that was present at Grenfell Tower. We are informed that Orbit works to the highest standards of fire safety and there are a wide variety of safety measures in each tower block and a detailed fire risk assessment is carried out at least once a year for each block.

At this point it is too early to assess the longer-term consequences. In the short-term, however, it is likely that potential investors and occupiers will be more cautious – and the liquidity and pricing of the subject property may be impacted. We would therefore draw your attention to the fact that, in the case of the subject property as at the date of our valuation, there is greater uncertainty concerning the valuation figure than would normally be the case. As a result we would strongly recommend that a specialist report is commissioned to examine all aspects of fire safety including (but not limited to) the cladding.



7. Suitability and Verification



7.1. Suitability as Loan Security

7.1.1. Lender's Responsibility

It is usual for a valuer to be asked to express an opinion as to the suitability of a property as security for a loan, debenture, bonds or mortgage. However, it is a matter for the lender to assess the risks involved and make its own assessment in fixing the terms of the loan, such as the percentage of value to be advanced, the provision for repayment of the capital, and the interest rate.

In this Report we refer to all matters that are within our knowledge and which may assist you in your assessment of the risk.

We have made subjective adjustments during our valuation approach in arriving at our opinion and whilst we consider these to be both logical and appropriate they are not necessarily the same adjustments which would be made by a purchaser acquiring the properties.

Where we have expressed any reservations about any Property we have reflected these in the valuation figure reported. However it may be that the purchasers in the market at the time the property is marketed might take a different view.

7.1.2. Suitability as Security

We have considered each of the principal risks associated with the Properties within the context of the wider property market and these risks are reflected in our valuation calculations and reported figures as appropriate.

Overall, we consider that the Properties provide good security for a loan secured upon it, which reflects the nature of the Properties, our reported opinions of value and the risks involved.

7.2. Verification

This Report contains many assumptions, some of a general and some of a specific nature. Our valuations are based upon certain information supplied to us by others. Some information we consider material may not have been provided to us. All of these matters are referred to in the relevant sections of this Report.

We recommend that the investors satisfy themselves on all these points, either by verification of individual points or by judgement of the relevance of each particular point in the context of the purposes of our valuations. Our Valuations should not be relied upon pending this verification process.

We trust that the above is acceptable for your purposes. Should you have any queries, please do not hesitate to contact us.

Yours faithfully

For and on behalf of Savills Advisory Services Limited

Nigel Williams FRICS RICS Registered Valuer

Director

Andy Garratt MRICS RICS Registered Valuer

Director

Chris Wallin MRICS
RICS Registered Valuer
Associate



APPENDICES



APPENDIX 1

Executive Summary of Valuation



Table 21: Valuation Summary

Value Group	Units	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
General Needs	3632	£759,842,000	£257,598,911	£453,484,356	£43,964,123	£373,840,110
Sheltered	509	£70,250,000	£27,613,745	£41,360,392	£10,284,615	£25,448,542
Supported	96	£6,735,000	£3,872,096	£4,865,483	£1,320,465	£3,416,701
Affordable Rent	526	£110,155,000	£41,619,557	£76,515,670	£17,971,937	£42,003,270
Intermediate	13	£1,660,000	£674,999	£1,195,200	£148,731	£914,400
GN Highrise	53	£5,990,000	£1,049,999	£1,049,999	£0	£1,049,999
SO	253	£53,175,000	£19,418,182	£0	£19,418,182	£0
Nil Value	204	Nil	Nil	Nil	Nil	Nil
Total	5286	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Table 22: Valuation of Freehold and Leasehold Property that may be disposed at MV-STT (£)

Category of Property	Number of Dwellings	Market Value – Subject to Tenancies (MV-STT) £	Equivalent Existing Use Value - Social Housing (EUV-SH) £	
Freehold	3664	£440,591,195	£253,795,919	
Leasehold	83	£6,081,827	£4,943,517	
Total	3747	£446,673,000	£258,739,000	

Table 23: Valuation of Freehold and Leasehold Property that may be disposed at EUV-SH (£)

Category of Property	Number of Dwellings	Existing Use Value – Social Housing (EUV-SH) £
Freehold	1218	£85,562,012
Leasehold	117	£7,546,040
Total	1335	£93,108,000

Table 24: Valuation of Property by Original Borrower EUV-SH or, where appropriate, MV-ST

Original Borrower	No. Units	EUV-SH is appropriate	No. Units	MV-ST is appropriate	Total No of Units	Total
Orbit Group	614	£45,028,694	217	£22,649,700	831	£67,678,000
Orbit South	417	£28,146,756	2703	£348,456,304	3120	£376,603,000
Heart of England	304	£19,932,602	827	£75,567,018	1131	£95,500,000
Total	1335	£93,108,000	3747	£446,673,000	5082	£539,781,000



APPENDIX 2 Schedule of Properties



Orbit Capital plc

Orbit Group Limited

Bungalow	Н
Room	F
Maisonette	F

Certificates of Title Reviewed

	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Γotals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
37322	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
37323	Heart of England	Н	2	£103.03	£103.03	N/A	Assured	£165,000	£64,332	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,332
36691	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36692	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
37006	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36699	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
37007	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
36696	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36703	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
36704	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
36697	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36701	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
36702	Heart of England	Н	2	£103.35	£103.35	N/A	Assured	£165,000	£64,532	£110,550		£110,550	General Needs	Freehold	MV-STT	£64,532
36698	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36693	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36694	Heart of England	Н	3	£110.61	£110.61	N/A	Assured	£175,000	£69,065	£117,250		£117,250	General Needs	Freehold	MV-STT	£69,065
36711	Heart of England	F	1	£105.30	£105.30	N/A	Affordable	£115,000	£65,800	£83,950		£83,950	Affordable Rent	Freehold	MV-STT	£65,800
36712	Heart of England	F	1	£83.93	£87.08	N/A	Assured	£115,000	£54,371	£77,050		£77,050	General Needs	Freehold	MV-STT	£54,371
36713	Heart of England	F	1	£83.94	£87.08	N/A	Assured	£115,000	£54,371	£77,050		£77,050	General Needs	Freehold	MV-STT	£54,371
36714	Heart of England	F	1	£83.93	£87.08	N/A	Assured	£115,000	£54,371	£77,050		£77,050	General Needs	Freehold	MV-STT	£54,371
36709	Heart of England	Н	4	£120.74	£121.15	N/A	Assured	£220,000	£75,649	£147,400		£147,400	General Needs	Freehold	MV-STT	£75,649
36710	Heart of England	Н	4	£120.74	£121.15	N/A	Assured	£220,000	£75,649	£147,400		£147,400	General Needs	Freehold	MV-STT	£75,649
36708	Heart of England	Н	2	£103.35	£106.62	N/A	Assured	£165,000	£66,571	£110,550		£110,550	General Needs	Freehold	MV-STT	£66,571
36707	Heart of England	Н	2	£103.35	£106.62	N/A	Assured	£165,000	£66,571	£110,550		£110,550	General Needs	Freehold	MV-STT	£66,571
36706	Heart of England	Н	2	£103.35	£106.62	N/A	Assured	£165,000	£66,571	£110,550		£110,550	General Needs	Freehold	MV-STT	£66,571
36705	Heart of England	Н	2	£103.35	£106.62	N/A	Assured	£165,000	£66,571	£110,550		£110,550	General Needs	Freehold	MV-STT	£66,571
62965	Orbit Group Limited	Н	3	£59.69	£59.69	50%	Shared Owner	£275,000	£68,490		£68,490		SO	Freehold	SO - EUV-SH	
62964	Orbit Group Limited	Н	3	£66.85	£66.85	60%	Shared Owner	£275,000	£76,706		£76,706		SO	Freehold	SO - EUV-SH	
62966	Orbit Group Limited	Н	3	£64.78	£64.78	60%	Shared Owner	£275,000	£74,330		£74,330		SO	Freehold	SO - EUV-SH	
62963	Orbit Group Limited	Н	3	£66.85	£66.85	60%	Shared Owner	£275,000	£76,706		£76,706		SO	Freehold	SO - EUV-SH	
62957	Heart of England	F	2	£104.45	£114.84	N/A	Assured	£195,000	£71,706	£130,650		£130,650	General Needs	Freehold	MV-STT	£71,706
65514	Orbit Group Limited	Н	3	£71.18	£71.18	60%	Shared Owner	£275,000	£81,674		£81,674		SO	Freehold	SO - EUV-SH	
65515	Orbit Group Limited	Н	2	£64.07	£64.07	60%	Shared Owner	£225,000	£73,516		£73,516		SO	Freehold	SO - EUV-SH	
66945	Orbit Group Limited	Н	2	£124.95	£130.94	N/A	Affordable	£215,000	£81,819	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£81,819
66947	Orbit Group Limited	Н	2	£124.95	£130.94	N/A	Affordable	£215,000	£81,819	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£81,819
66948	Orbit Group Limited	Н	2	£124.95	£130.94	N/A	Affordable	£215,000	£81,819	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£81,819
66946	Orbit Group Limited	Н	2	£124.95	£130.94	N/A	Affordable	£215,000	£81,819	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£81,819
66949	Orbit Group Limited	Н	3	£153.26	£153.26	N/A	Affordable	£265,000	£95,769	£193,450		£193,450	Affordable Rent	Freehold	MV-STT	£95,769
66950	Orbit Group Limited	Н	3	£151.73	£151.73	N/A	Affordable	£265,000	£94,813	£193,450		£193,450	Affordable Rent	Freehold	MV-STT	£94,813
69499	Orbit Group Limited	Н	2	£65.94	£65.94	60%	Shared Owner	£215,000	£75,661		£75,661		SO	Freehold	SO - EUV-SH	
69500	Orbit Group Limited	Н	2	£65.94	£65.94	60%	Shared Owner	£215,000	£75,661		£75,661		SO	Freehold	SO - EUV-SH	
62573	Orbit Group Limited	F	2	£121.55	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62555	Orbit Group Limited	F	1	£108.41	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62556	Orbit Group Limited	F	1	£103.48	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
63207	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62574	Orbit Group Limited	F	2	£117.31	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
62575	Orbit Group Limited	F	2	£115.97	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62576	Orbit Group Limited	F	2	£115.97	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62577	Orbit Group Limited	F	2	£121.55	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
63209	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
63212	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62578	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62579	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
64824	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62580	Orbit Group Limited	F	2	£121.55	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
64825	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
64826	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
64827	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
64828	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62557	Orbit Group Limited	F	1	£103.60	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62581	Orbit Group Limited	F	2	£116.03	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62558	Orbit Group Limited	F	1	£103.43	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62559	Orbit Group Limited	F	1	£103.43	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62560	Orbit Group Limited	F	1	£103.43	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
63216	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62582	Orbit Group Limited	F	2	£118.26	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
63217	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62583	Orbit Group Limited	F	2	£121.55	£121.55	N/A	-	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62584	Orbit Group Limited	F	2	£121.55	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62561	Orbit Group Limited	F	1	£103.48	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62585	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62586	Orbit Group Limited	F	2	£115.97	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62587	Orbit Group Limited	F	2	£115.97	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62562	Orbit Group Limited	F	1	£108.41	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62588	Orbit Group Limited	F	2	£116.04	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62589	Orbit Group Limited	F	2	£121.55	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62590	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62591	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62592	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62563	Orbit Group Limited	F	1	£104.77	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62564	Orbit Group Limited	F	1	£104.77	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62565	Orbit Group Limited	F	1	£104.77	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
64829	Orbit Group Limited		-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62593	Orbit Group Limited	F	2	£115.97	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
64830	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
63741	Orbit Group Limited	F	2	£115.75	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
64831	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
64832	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
64833	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
64834	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
62566	Orbit Group Limited	F	1	£103.47	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	
62594	Orbit Group Limited	F	2	£115.97	£121.55	N/A	Supported	£205,000	£71,007	£125,050	£71,007		Sheltered	Freehold	EUV-SH	
62567	Orbit Group Limited	F	1	£103.43	£108.41	N/A	Supported	£155,000	£63,324	£94,550	£63,324		Sheltered	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Composition	EUV-SH Nil Value Nil Value EUV-SH Nil Value EUV-SH EUV-SH Nil Value Nil Value Nil Value Nil Value	
Comparison	Nil Value EUV-SH Nil Value EUV-SH EUV-SH Nil Value Nil Value EUV-SH	
Comparison Com	EUV-SH Nil Value EUV-SH EUV-SH Nil Value Nil Value EUV-SH	
63226 Orbit Group Limited - - - - - - -	Nil Value EUV-SH EUV-SH Nil Value Nil Value EUV-SH	
62596 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold	EUV-SH EUV-SH Nil Value Nil Value EUV-SH	
62597 Orbit Group Limited F 2 £121.55 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 63227 Orbit Group Limited Nil Value Freehold 63231 Orbit Group Limited Nil Value Nil	EUV-SH Nil Value Nil Value EUV-SH	
63227 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold 63231 Orbit Group Limited Nil Value Freehold 62598 Orbit Group Limited F 2 £104.45 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 63233 Orbit Group Limited Nil Value Freehold 62599 Orbit Group Limited F 2 £116.03 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2	Nil Value Nil Value EUV-SH	
63231 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold Fr	Nil Value EUV-SH	
62598 Orbit Group Limited F 2 £104.45 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G3233 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold G2599 Orbit Group Limited F 2 £116.03 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold G2600 Orbit G7000 D7000	EUV-SH	
63233 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold 62599 Orbit Group Limited F 2 £116.03 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold Freeho		
62599 Orbit Group Limited F 2 £116.03 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold 62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold	Nil Value	
62600 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold	I VIII V CITU	
02000 Olbit Group Elithica 1 2 2 10.70 2.12.1.00 1471 Capported 2.200,000 2.71,007 2.12.000 2.71,007 0.101.0100	EUV-SH	
62569 Orbit Group Limited F 1 £108.41 £108.41 N/A Supported £155,000 £63,324 £94,550 £63,324 Sheltered Freehold	EUV-SH	
	EUV-SH	
62570 Orbit Group Limited F 1 £104.77 £108.41 N/A Supported £155,000 £63,324 £94,550 £63,324 Sheltered Freehold	EUV-SH	
63238 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
64835 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
62601 Orbit Group Limited F 2 £121.55 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold	EUV-SH	
64836 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
64838 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
64837 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
62571 Orbit Group Limited F 1 £104.77 £108.41 N/A Supported £155,000 £63,324 £94,550 £63,324 Sheltered Freehold	EUV-SH	
64839 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
62572 Orbit Group Limited F 1 £103.48 £108.41 N/A Supported £155,000 £63,324 £94,550 £63,324 Sheltered Freehold	EUV-SH	
64840 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
62602 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold	EUV-SH	
62603 Orbit Group Limited F 2 £115.75 £121.55 N/A Supported £205,000 £71,007 £125,050 £71,007 Sheltered Freehold	EUV-SH	
62604 Orbit Group Limited F 2 £122.78 £122.78 N/A - £205,000 £71,726 £125,050 £71,726 Sheltered Freehold	EUV-SH	
63206 Orbit Group Limited F 1 £33.85 £33.85 40% Shared Owner £155,000 £38,782 £38,782 SO Freehold	SO - EUV-SH	
63208 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63210 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63211 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63213 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63214 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63215 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63218 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63219 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63220 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63221 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63222 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63223 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63228 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63229 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63230 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63232 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63234 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	
63235 Orbit Group Limited Nil Value Nil Value Nil Value Nil Value Freehold	Nil Value	



	Units	Total Rent £pw (52 weeks)	weeks) Possession Value		Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
63236	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
63237	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
63239	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
63240	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
63241	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
21679	Heart of England	Н	3	£109.22	£139.43	N/A	Assured	£175,000	£87,057	£122,500		£122,500	General Needs	Freehold	MV-STT	£87,057
10533	Heart of England	Н	3	£110.89	£139.43	N/A	Assured	£195,000	£87,057	£136,500		£136,500	General Needs	Freehold	MV-STT	£87,057
13937	Heart of England	Н	3	£109.22	£139.43	N/A	Assured	£240,000	£87,057	£168,000		£168,000	General Needs	Freehold	MV-STT	£87,057
19047	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
20682	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
20855	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
21030	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
21198	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
21354	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
21544	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
21699	Heart of England	F	0	£75.05	£75.05	N/A	Supported	£60,000	£37,423	£37,423	£37,423		Supported	Freehold	EUV-SH	
19219	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
19410	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
19591	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
19768	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
19954	Heart of England	F	0	£82.12	£82.12	N/A	Supported	£60,000	£40,948	£40,948	£40,948		Supported	Freehold	EUV-SH	
		F	0	£82.12	£82.12	N/A			£40,948	£40,948	£40,948				EUV-SH	
20137	Heart of England	F	0				Supported	£60,000					Supported	Freehold		
20315 20502	Heart of England	F	0	£82.12 £82.12	£82.12 £82.12	N/A N/A	Supported	£60,000 £60,000	£40,948 £40,948	£40,948 £40,948	£40,948 £40.948		Supported	Freehold	EUV-SH EUV-SH	
	Heart of England	H	3				Supported				1,40,948	0400.000	Supported	Freehold		007.057
21678	Heart of England	H		£110.89	£139.43	N/A	Assured	£190,000	£87,057	£133,000		£133,000	General Needs	Freehold	MV-STT	£87,057
21171	Heart of England		3	£109.22	£139.43	N/A	Assured	£190,000	£87,057	£133,000	071.110	£133,000	General Needs	Freehold	MV-STT	£87,057
37542	Orbit Group Limited	H	2	£64.59	£64.59	50%	Shared Owner	£215,000	£74,112		£74,112		SO	Freehold	SO - EUV-SH	
37543	Orbit Group Limited	H	2	£67.69	£67.69	50%	Shared Owner	£215,000	£77,669		£77,669		SO	Freehold	SO - EUV-SH	
37536	Orbit Group Limited	Н	3	£76.30	£76.30	50%	Shared Owner	£260,000	£87,549		£87,549		SO	Freehold	SO - EUV-SH	
37631	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
37539	Orbit Group Limited	Н	3	£78.97	£78.97	50%	Shared Owner	£215,000	£90,612		£90,612		SO	Freehold	SO - EUV-SH	
37632	Orbit Group Limited	Н	3	£78.76	£78.76	50%	Shared Owner	£260,000	£90,371		£90,371		SO	Freehold	SO - EUV-SH	
37540	Orbit Group Limited	Н	2	£67.77	£67.77	50%	Shared Owner	£215,000	£77,761		£77,761		SO	Freehold	SO - EUV-SH	
21007	Heart of England	Н	3	£109.22	£139.43	N/A	Assured	£185,000	£87,057	£129,500		£129,500	General Needs	Freehold	MV-STT	£87,057
37918	Orbit Group Limited	Н	3	£158.96	£158.96	75%	Shared Owner	£300,000	£182,395		£182,395		SO	Freehold	SO - EUV-SH	
37919	Orbit Group Limited	Н	3	£90.66	£90.66	45%	Shared Owner	£300,000	£104,026		£104,026		SO	Freehold	SO - EUV-SH	
37920	Orbit Group Limited	Н	2	£133.67	£133.67	75%	Shared Owner	£260,000	£153,377		£153,377		SO	Freehold	SO - EUV-SH	
37921	Orbit Group Limited	Н	2	£130.05	£130.05	75%	Shared Owner	£260,000	£149,223		£149,223		SO	Freehold	SO - EUV-SH	
37922	Orbit Group Limited	Н	2	£126.27	£126.27	75%	Shared Owner	£260,000	£144,886		£144,886		SO	Freehold	SO - EUV-SH	
37930	Orbit Group Limited	Н	2	£130.05	£130.05	75%	Shared Owner	£260,000	£149,223		£149,223		SO	Freehold	SO - EUV-SH	
37932	Orbit Group Limited	Н	2	£106.93	£106.93	60%	Shared Owner	£260,000	£122,694		£122,694		SO	Freehold	SO - EUV-SH	
30868	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
29943	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
29800	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£200,000	£65,021	£140,000		£140,000	General Needs	Freehold	MV-STT	£65,021
24721	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£230,000	£65,021	£161,000		£161,000	General Needs	Freehold	MV-STT	£65,021
21606	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£175,000	£61,935	£122,500		£122,500	General Needs	Freehold	MV-STT	£61,935
20743	Orbit South	H	3	£107.97	£109.11	N/A	Assured	£220,000	£68,128	£154,000		£154,000	General Needs	Freehold	MV-STT	£68,128



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
6804	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£230,000	£66,318	£161,000		£161,000	General Needs	Freehold	MV-STT	£66,318
21605	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£180,000	£81,075	£126,000		£126,000	General Needs	Freehold	MV-STT	£81,075
12801	Orbit South	Н	3	£93.40	£104.56	N/A	Fair Rent	£220,000	£65,289	£154,000		£154,000	General Needs	Freehold	MV-STT	£65,289
20916	Orbit South	Н	3	£133.61	£133.61	N/A	Affordable	£250,000	£83,490	£182,500		£182,500	Affordable Rent	Freehold	MV-STT	£83,490
10958	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£320,000	£81,879	£224,000		£224,000	General Needs	Freehold	MV-STT	£81,879
33295	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£220,000	£68,128	£154,000		£154,000	General Needs	Freehold	MV-STT	£68,128
6989	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
7179	Orbit South	F	1	£61.71	£78.97	N/A	Fair Rent	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
7364	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
7559	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
7739	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
7926	Orbit South	F	1	£68.48	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
8106	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
8296	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
8459	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
8659	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
8829	Orbit South	F	1	£65.50	£78.97	N/A	Affordable	£110,000	£49,346	£80,300	£49,346		Affordable Rent	Freehold	EUV-SH	
9012	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
9374	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
9548	Orbit South	F	1	£65.50	£78.97	N/A	Affordable	£110,000	£49,346	£80,300	£49,346		Affordable Rent	Freehold	EUV-SH	
9733	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110.000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
9895	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
10089	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
10257	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
10439	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
10612	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
10794	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
10953	Orbit South	F	1	£63.69	£78.97	N/A	Affordable	£110,000	£49,346	£80,300	£49,346		Affordable Rent	Freehold	EUV-SH	
11139	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
11310	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
11496	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
11678	Orbit South	F	1	£78.83	£78.97	N/A	Affordable	£110,000	£49,346	£80,300	£49,346		Affordable Rent	Freehold	EUV-SH	
11874	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
12059	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
12249	Orbit South	F	1	£66.41	£78.97	N/A	Affordable	£110,000	£49.346	£80,300	£49.346		Affordable Rent	Freehold	EUV-SH	
12437	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
12623	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
12797	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
12981	Orbit South	F	1	£67.80	£78.97	N/A N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
13146	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
13310	Orbit South	F	1	£67.80	£78.97	N/A N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
13467	Orbit South	F	1	£67.80	£78.97	N/A N/A	Assured		£46,170	£67,100	£46,170				EUV-SH	
		F	1			N/A N/A		£110,000					Sheltered Affordable Boot	Freehold		
13658	Orbit South	F	1	£62.80	£78.97		Affordable	£110,000	£49,346	£80,300	£49,346		Affordable Rent	Freehold	EUV-SH	
31852	Orbit South	F		£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
14003	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170		Sheltered	Freehold	EUV-SH	
14178	Orbit South		1	£67.80	£78.97	N/A	Assured	£110,000	£46,170	£67,100	£46,170	0470.505	Sheltered	Freehold	EUV-SH	
6800	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£255,000	£65,289	£178,500		£178,500	General Needs	Freehold	MV-STT	£65,289



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
17383	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£190,000	£81,075	£133,000		£133,000	General Needs	Freehold	MV-STT	£81,075
23109	Orbit South	Н	3	£106.26	£116.83	N/A	Assured	£240,000	£72,950	£168,000		£168,000	General Needs	Freehold	MV-STT	£72,950
20207	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£145,000	£54,788	£101,500		£101,500	General Needs	Freehold	MV-STT	£54,788
20389	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£145,000	£54,788	£101,500		£101,500	General Needs	Freehold	MV-STT	£54,788
20569	Orbit South	F	2	£82.91	£87.74	N/A	Affordable	£145,000	£54,829	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£54,829
34600	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£145,000	£54,788	£101,500		£101,500	General Needs	Freehold	MV-STT	£54,788
18917	Orbit South	Н	3	£108.22	£129.84	N/A	Assured	£180,000	£81,075	£126,000		£126,000	General Needs	Freehold	MV-STT	£81,075
25250	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£215,000	£65,021	£150,500		£150,500	General Needs	Freehold	MV-STT	£65,021
6060	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£165,000	£65,289	£115,500		£115,500	General Needs	Freehold	MV-STT	£65,289
34429	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£195,000	£61,935	£136,500		£136,500	General Needs	Freehold	MV-STT	£61,935
33256	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
14180	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£205,000	£65,021	£143,500		£143,500	General Needs	Freehold	MV-STT	£65,021
32734	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£195,000	£81,075	£136,500		£136,500	General Needs	Freehold	MV-STT	£81,075
5730	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£170,000	£59,353	£119,000		£119,000	General Needs	Freehold	MV-STT	£59,353
6247	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£230,000	£65,289	£161,000		£161,000	General Needs	Freehold	MV-STT	£65,289
17784	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£195,000	£68,128	£136,500		£136,500	General Needs	Freehold	MV-STT	£68,128
15849	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£190,000	£68,128	£133,000		£133,000	General Needs	Freehold	MV-STT	£68,128
21603	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£185,000	£81,075	£129,500		£129,500	General Needs	Freehold	MV-STT	£81,075
23578	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£170,000	£59,353	£119,000		£119,000	General Needs	Freehold	MV-STT	£59,353
16606	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£195,000	£68,128	£136,500		£136,500	General Needs	Freehold	MV-STT	£68,128
22954	Orbit South	Н	2	£96.72	£106.21	N/A	Assured	£230,000	£66,318	£161,000		£161,000	General Needs	Freehold	MV-STT	£66,318
10614	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£190,000	£65,021	£133,000		£133,000	General Needs	Freehold	MV-STT	£65,021
21767	Orbit South	Н	4	£107.84	£113.60	N/A	Assured	£200,000	£70,932	£140,000		£140,000	General Needs	Freehold	MV-STT	£70,932
10796	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£185,000	£65,021	£129,500		£129,500	General Needs	Freehold	MV-STT	£65,021
30429	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£190,000	£65,289	£133,000		£133,000	General Needs	Freehold	MV-STT	£65,289
32724	Orbit South	Н	4	£112.31	£127.45	N/A	Assured	£270,000	£79,581	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,581
19285	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£220,000	£73,705	£154,000		£154,000	General Needs	Freehold	MV-STT	£73,705
18918	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£220,000	£73,705	£154,000		£154,000	General Needs	Freehold	MV-STT	£73,705
21956	Orbit South	Н	3	£106.26	£116.83	N/A	Assured	£225,000	£72,950	£157,500		£157,500	General Needs	Freehold	MV-STT	£72,950
22483	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£220,000	£73,705	£154,000		£154,000	General Needs	Freehold	MV-STT	£73,705
20918	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£160,000	£59,353	£112,000		£112,000	General Needs	Freehold	MV-STT	£59,353
23577	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£170,000	£59,353	£119,000		£119,000	General Needs	Freehold	MV-STT	£59,353
6248	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£175,000	£65,289	£122,500		£122,500	General Needs	Freehold	MV-STT	£65,289
30607	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£225,000	£72,950	£157,500		£157,500	General Needs	Freehold	MV-STT	£72,950
21253	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£180,000	£59,353	£126,000		£126,000	General Needs	Freehold	MV-STT	£59,353
20205	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£175,000	£73,705	£122,500		£122,500	General Needs	Freehold	MV-STT	£73,705
16798	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£195,000	£61,935	£136,500		£136,500	General Needs	Freehold	MV-STT	£61,935
24907	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£170,000	£65,289	£119,000		£119,000	General Needs	Freehold	MV-STT	£65,289
12439	Orbit South	Н	3	£108.23	£129.84	N/A	Assured	£275,000	£81,075	£192,500		£192,500	General Needs	Freehold	MV-STT	£81,075
20388	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£275,000	£81,879	£192,500		£192,500	General Needs	Freehold	MV-STT	£81,879
24897	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
6426	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£170,000	£65,289	£119,000		£119,000	General Needs	Freehold	MV-STT	£65,289
22791	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£175,000	£59,353	£122,500		£122,500	General Needs	Freehold	MV-STT	£59,353
6606	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£200,000	£81,075	£140,000		£140,000	General Needs	Freehold	MV-STT	£81,075
13469	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£215,000	£66,318	£150,500		£150,500	General Needs	Freehold	MV-STT	£66,318
30608	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£205,000	£66,318	£143,500		£143,500	General Needs	Freehold	MV-STT	£66,318
30609	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£215,000	£66,318	£150,500		£150,500	General Needs	Freehold	MV-STT	£66,318



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
7932	Orbit South	Н	2	£88.39	£95.06	N/A	Assured	£175,000	£59,353	£122,500		£122,500	General Needs	Freehold	MV-STT	£59,353
13468	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£200,000	£81,075	£140,000		£140,000	General Needs	Freehold	MV-STT	£81,075
30168	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£215,000	£66,318	£150,500		£150,500	General Needs	Freehold	MV-STT	£66,318
23265	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
13660	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£215,000	£66,318	£150,500		£150,500	General Needs	Freehold	MV-STT	£66,318
6996	Orbit South	Н	3	£103.46	£116.83	N/A	Assured	£225,000	£72,950	£157,500		£157,500	General Needs	Freehold	MV-STT	£72,950
19104	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£190,000	£59,353	£133,000		£133,000	General Needs	Freehold	MV-STT	£59,353
30173	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£215,000	£72,950	£150,500		£150,500	General Needs	Freehold	MV-STT	£72,950
22131	Orbit South	Н	2	£96.25	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
36723	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£225,000	£72,950	£157,500		£157,500	General Needs	Freehold	MV-STT	£72,950
33246	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£190,000	£65,021	£133,000		£133,000	General Needs	Freehold	MV-STT	£65,021
21766	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£185,000	£81,075	£129,500		£129,500	General Needs	Freehold	MV-STT	£81,075
11498	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£175,000	£73,705	£122,500		£122,500	General Needs	Freehold	MV-STT	£73,705
10955	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£180,000	£65,021	£126,000		£126,000	General Needs	Freehold	MV-STT	£65,021
30473	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
19468	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£150,000	£65,289	£105,000		£105,000	General Needs	Freehold	MV-STT	£65,289
11141	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500		£171,500	General Needs	Freehold	MV-STT	£65,289
9014	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£230,000	£65,289	£161,000		£161,000	General Needs	Freehold	MV-STT	£65,289
19831	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£260,000	£72,950	£182,000		£182,000	General Needs	Freehold	MV-STT	£72,950
16223	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
6992	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500		£136,500	General Needs	Freehold	MV-STT	£59,353
20013	Orbit South	Н	2	£124.50	£124.50	N/A	Affordable	£175,000	£77,797	£127,750		£127,750	Affordable Rent	Freehold	MV-STT	£77,797
22299	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
22479	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
22787	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
22940	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
9891	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
10251	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
10604	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
10949	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
11306	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
11672	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
12051	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
12434	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
13143	Orbit South	Н	1	£84.17	£89.27	N/A	Assured	£160,000	£55,741	£112,000		£112,000	General Needs	Freehold	MV-STT	£55,741
13462	Orbit South	Н	1	£84.17	£89.27	N/A	Assured	£160,000	£55,741	£112,000		£112,000	General Needs	Freehold	MV-STT	£55,741
13653	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
13999	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
14350	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
14710	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
15104	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
15474	Orbit South	F	1	£83.59	£83.59	N/A	Assured	£165,000	£52,194	£115,500		£115,500	General Needs	Freehold	MV-STT	£52,194
16217	Orbit South	Н	3	£106.23	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
16599	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
19464	Orbit South	Н	3	£77.32	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
19824	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
20199	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
20564	Orbit South	Н	3	£77.77	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
20910	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
21251	Orbit South	Н	3	£76.14	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
21601	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
21952	Orbit South	Н	3	£76.14	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
22298	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
22631	Orbit South	Н	3	£73.71	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
22939	Orbit South	Н	3	£71.76	£109.11	N/A	Assured	£240,000	£68,128	£168,000		£168,000	General Needs	Freehold	MV-STT	£68,128
23257	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£240,000	£68,128	£168,000		£168,000	General Needs	Freehold	MV-STT	£68,128
23569	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£240,000	£68,128	£168,000		£168,000	General Needs	Freehold	MV-STT	£68,128
6055	Orbit South	Н	4	£89.22	£119.03	N/A	Assured	£310,000	£74,321	£217,000		£217,000	General Needs	Freehold	MV-STT	£74,321
6419	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
6795	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
7178	Orbit South	Н	2	£90.09	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
7553	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
7920	Orbit South	Н	2	£75.92	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
8290	Orbit South	Н	2	£137.39	£137.39	N/A	Affordable	£260,000	£85,852	£189,800		£189,800	Affordable Rent	Freehold	MV-STT	£85,852
8653	Orbit South	Н	2	£128.38	£128.38	N/A	Affordable	£265,000	£80,222	£193,450		£193,450	Affordable Rent	Freehold	MV-STT	£80,222
9006	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
9369	Orbit South	Н	2	£77.14	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
9725	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
41270	Orbit South	Н	4	£104.48	£114.07	N/A	Assured	£225,000	£71,224	£157,500		£157,500	General Needs	Freehold	MV-STT	£71,224
8299	Orbit South	Н	3	£104.01	£109.11	N/A	Assured	£255,000	£68,128	£178,500		£178,500	General Needs	Freehold	MV-STT	£68,128
6991	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
7181	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
7367	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
7741	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
7742	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£200,000	£59,353	£140,000	£59,353		General Needs	Leasehold	EUV-SH	
7929	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
8461	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
8660	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
8830	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
9013	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
9201	Orbit South	H	4	£110.12	£114.07	N/A	Assured	£295,000	£71,224	£206,500	£71,224		General Needs	Leasehold	EUV-SH	
9549	Orbit South	H	3	£85.24	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
9734	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
9896	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
10090	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
10258	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
10440	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000	£65,289		General Needs	Leasehold	EUV-SH	
10795	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
11140	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
11312	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
11497	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
11679	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
11875	Orbit South	H	4	£109.17	£114.07	N/A	Assured	£295,000	£71,224	£206,500	£71,224		General Needs	Leasehold	EUV-SH	
12250	Orbit South	Н	3	£132.26	£132.26	N/A	Affordable	£245,000	£82,646	£178,850	£82,646		Affordable Rent	Leasehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
12438	Orbit South	Н	3	£120.27	£120.27	N/A	Affordable	£245,000	£75,154	£178,850	£75,154		Affordable Rent	Leasehold	EUV-SH	
12624	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
12798	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500	£59,353		General Needs	Leasehold	EUV-SH	
12982	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500	£59,353		General Needs	Leasehold	EUV-SH	
13147	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500	£59,353		General Needs	Leasehold	EUV-SH	
13659	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500	£59,353		General Needs	Leasehold	EUV-SH	
13835	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
14004	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£200,000	£59,353	£140,000	£59,353		General Needs	Leasehold	EUV-SH	
14005	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
14353	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
14531	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
34491	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£245,000	£65,289	£171,500	£65,289		General Needs	Leasehold	EUV-SH	
33453	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£190,000	£65,289	£133,000		£133,000	General Needs	Freehold	MV-STT	£65,289
24903	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£230,000	£65,289	£161,000		£161,000	General Needs	Freehold	MV-STT	£65,289
19470	Orbit South	Н	3	£108.22	£129.84	N/A	Assured	£195,000	£81,075	£136,500		£136,500	General Needs	Freehold	MV-STT	£81,075
7744	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
9015	Orbit South	Н	4	£111.78	£114.07	N/A	Assured	£280,000	£71,224	£196,000		£196,000	General Needs	Freehold	MV-STT	£71,224
9375	Orbit South	Н	4	£111.78	£114.07	N/A	Assured	£280,000	£71.224	£196,000		£196.000	General Needs	Freehold	MV-STT	£71,224
8663	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
8831	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
9377	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
9550	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
9735	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£240,000	£65,021	£168,000	£65,021		General Needs	Freehold	EUV-SH	
9898	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
10092	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
14717	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000	,.	£161,000	General Needs	Freehold	MV-STT	£61.935
14927	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
15110	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£230,000	£61,935	£161,000		£161,000	General Needs	Freehold	MV-STT	£61,935
34569	Orbit South	Н	3	£108.22	£129.84	N/A	Assured	£195,000	£81,075	£136,500		£136,500	General Needs	Freehold	MV-STT	£81,075
16607	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
12060	Orbit South	Н	3	£108.22	£129.84	N/A	Assured	£205,000	£81,075	£143,500		£143,500	General Needs	Freehold	MV-STT	£81,075
16797	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129.500	General Needs	Freehold	MV-STT	£61,935
16988	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£180,000	£61,935	£126,000		£126,000	General Needs	Freehold	MV-STT	£61,935
17384	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£230,000	£68,128	£161,000		£161,000	General Needs	Freehold	MV-STT	£68,128
17575	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£230,000	£68,128	£161,000		£161,000	General Needs	Freehold	MV-STT	£68,128
17997	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£230,000	£68,128	£161,000		£161,000	General Needs	Freehold	MV-STT	£68,128
18919	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£230,000	£68,128	£161,000		£161,000	General Needs	Freehold	MV-STT	£68,128
65435	Orbit South	Н	3	£171.66	£171.66	N/A	Affordable	£275,000	£107,267	£200,750	£107,267	2101,000	Affordable Rent	Freehold	EUV-SH	200,120
65443	Orbit South	Н	3	£170.77	£170.77	N/A	Affordable	£275,000	£106,710	£200,750	£106,710		Affordable Rent	Freehold	EUV-SH	
65442	Orbit South	Н	3	£170.77	£170.77	N/A	Affordable	£275,000	£106,710	£200,750	£106,710		Affordable Rent	Freehold	EUV-SH	
65441	Orbit South	H	3	£170.77	£170.77	N/A	Affordable	£275,000	£106,710	£200,750	£106,710		Affordable Rent	Freehold	EUV-SH	
65434	Orbit South	H	3	£171.66	£171.66	N/A	Affordable	£275,000	£107,267	£200,750	£107,267		Affordable Rent	Freehold	EUV-SH	
65449	Orbit South	F	1	£100.20	£100.20	N/A	Affordable	£160,000	£62,613	£116,800	£62,613		Affordable Rent	Freehold	EUV-SH	
65447	Orbit South	F	1	£90.46	£98.06	N/A	Affordable	£160,000	£61,278	£116,800	£61,278		Affordable Rent	Freehold	EUV-SH	
65448	Orbit South	F	1	£111.56	£111.56	N/A	Affordable	£160,000	£69,711	£116,800	£69,711		Affordable Rent	Freehold	EUV-SH	
65446	Orbit South	F	1	£100.20	£100.20	N/A	Affordable	£160,000	£62,613	£116,800	£62,613		Affordable Rent	Freehold	EUV-SH	
65432	Orbit South	H	3	£171.66	£171.66	N/A	Affordable	£275,000	£107,267	£200,750	£107,267		Affordable Rent	Freehold	EUV-SH	



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Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
65439	Orbit South	Н	3	£170.74	£170.74	N/A	Affordable	£275,000	£106,692	£200,750	£106,692		Affordable Rent	Freehold	EUV-SH	
65440	Orbit South	Н	3	£170.77	£170.77	N/A	Affordable	£275,000	£106,710	£200,750	£106,710		Affordable Rent	Freehold	EUV-SH	
65433	Orbit South	Н	3	£171.66	£171.66	N/A	Affordable	£275,000	£107,267	£200,750	£107,267		Affordable Rent	Freehold	EUV-SH	
65429	Orbit South	Н	2	£136.79	£136.79	N/A	Affordable	£235,000	£85,477	£171,550	£85,477		Affordable Rent	Freehold	EUV-SH	
65436	Orbit South	Н	2	£136.79	£136.79	N/A	Affordable	£235,000	£85,477	£171,550	£85,477		Affordable Rent	Freehold	EUV-SH	
65437	Orbit South	Н	2	£136.79	£136.79	N/A	Affordable	£235,000	£85,477	£171,550	£85,477		Affordable Rent	Freehold	EUV-SH	
65430	Orbit South	Н	2	£136.79	£136.79	N/A	Affordable	£235,000	£85,477	£171,550	£85,477		Affordable Rent	Freehold	EUV-SH	
65431	Orbit South	Н	2	£136.79	£136.79	N/A	Affordable	£235,000	£85,477	£171,550	£85,477		Affordable Rent	Freehold	EUV-SH	
65438	Orbit South	Н	2	£136.79	£136.79	N/A	Affordable	£235,000	£85,477	£171,550	£85,477		Affordable Rent	Freehold	EUV-SH	
65444	Orbit South	F	2	£115.73	£115.73	N/A	Affordable	£195,000	£72,317	£142,350	£72,317		Affordable Rent	Freehold	EUV-SH	
65445	Orbit South	F	2	£115.73	£115.73	N/A	Affordable	£195,000	£72,317	£142,350	£72,317		Affordable Rent	Freehold	EUV-SH	
20382	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500		£136,500	General Needs	Freehold	MV-STT	£59,353
20566	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500		£136,500	General Needs	Freehold	MV-STT	£59,353
20741	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500		£136,500	General Needs	Freehold	MV-STT	£59,353
21086	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500		£136,500	General Needs	Freehold	MV-STT	£59,353
21421	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£195,000	£59,353	£136,500		£136,500	General Needs	Freehold	MV-STT	£59,353
22305	Orbit South	Н	2	£88.39	£95.06	N/A	Assured	£175,000	£59,353	£122,500		£122,500	General Needs	Freehold	MV-STT	£59,353
22481	Orbit South	Н	2	£115.12	£115.12	N/A	Assured	£175,000	£71,881	£122,500		£122,500	General Needs	Freehold	MV-STT	£71,881
22636	Orbit South	Н	2	£88.39	£95.06	N/A	Assured	£175,000	£59,353	£122,500		£122,500	General Needs	Freehold	MV-STT	£59,353
8464	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£250,000	£65,021	£175,000	£65,021		General Needs	Freehold	EUV-SH	
24989	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£225,000	£72,950	£157,500		£157,500	General Needs	Freehold	MV-STT	£72,950
6980	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
7358	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
7554	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
7737	Orbit South	Н	3	£122.22	£122.22	N/A	Affordable	£195,000	£76,373	£142,350		£142,350	Affordable Rent	Freehold	MV-STT	£76,373
7921	Orbit South	Н	3	£129.07	£129.07	N/A	Affordable	£195,000	£80,653	£142,350		£142,350	Affordable Rent	Freehold	MV-STT	£80,653
8100	Orbit South	Н	3	£98.53	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
8291	Orbit South	Н	3	£98.53	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
8654	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
8827	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
9007	Orbit South	Н	3	£97.32	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
9196	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
9545	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
9726	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
9892	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
10083	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
10252	Orbit South	Н	3	£135.24	£135.24	N/A	Affordable	£195,000	£84,508	£142,350		£142,350	Affordable Rent	Freehold	MV-STT	£84,508
10436	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
10787	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
10950	Orbit South	Н	3	£93.71	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
11308	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£240,000	£65,289	£168,000		£168,000	General Needs	Freehold	MV-STT	£65,289
62865	Orbit South	Н	3	£131.78	£131.78	N/A	Affordable	£235,000	£82,146	£171,550		£171,550	Affordable Rent	Freehold	MV-STT	£82.146
62866	Orbit South	H	2	£108.63	£118.88	N/A	Affordable	£205,000	£74.085	£149,650		£149,650	Affordable Rent	Freehold	MV-STT	£74.085
62867	Orbit South	Н	3	£131.78	£131.78	N/A	Affordable	£235,000	£82,146	£171,550		£171,550	Affordable Rent	Freehold	MV-STT	£82.146
8471	Orbit South	H	3	£98.96	£104.56	N/A	Assured	£235,000	£65,089	£164,500		£164,500	General Needs	Freehold	MV-STT	£65,089
8669	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£205,000	£59,153	£143,500		£143,500	General Needs	Freehold	MV-STT	£59,153
8836	Orbit South	Н	2	£114.00	£114.00	N/A	Affordable	£205,000	£71,036	£149,650		£149,650	Affordable Rent	Freehold	MV-STT	£71,036



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
9022	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£235,000	£65,089	£164,500		£164,500	General Needs	Freehold	MV-STT	£65,089
9386	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£235,000	£65,089	£164,500		£164,500	General Needs	Freehold	MV-STT	£65,089
9556	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£235,000	£65,089	£164,500		£164,500	General Needs	Freehold	MV-STT	£65,089
9906	Orbit South	Н	2	£132.21	£132.21	N/A	Affordable	£205,000	£82,415	£149,650		£149,650	Affordable Rent	Freehold	MV-STT	£82,415
10101	Orbit South	Н	2	£114.00	£114.00	N/A	Affordable	£205,000	£71,036	£149,650		£149,650	Affordable Rent	Freehold	MV-STT	£71,036
10266	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£205,000	£59,153	£143,500		£143,500	General Needs	Freehold	MV-STT	£59,153
10619	Orbit South	Н	2	£86.72	£95.06	N/A	Assured	£205,000	£59,153	£143,500		£143,500	General Needs	Freehold	MV-STT	£59,153
11322	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£260,000	£65,089	£182,000		£182,000	General Needs	Freehold	MV-STT	£65,089
11505	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£235,000	£65,089	£164,500		£164,500	General Needs	Freehold	MV-STT	£65,089
5736	Orbit South	Н	4	£111.78	£114.07	N/A	Assured	£325,000	£71,224	£227,500		£227,500	General Needs	Freehold	MV-STT	£71,224
33244	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£200,000	£65,021	£140,000		£140,000	General Needs	Freehold	MV-STT	£65,021
24007	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£255,000	£72,950	£178,500		£178,500	General Needs	Freehold	MV-STT	£72,950
23997	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£255,000	£72,950	£178,500		£178,500	General Needs	Freehold	MV-STT	£72,950
24008	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£215,000	£72,950	£150,500		£150,500	General Needs	Freehold	MV-STT	£72,950
23998	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£255,000	£72,950	£178,500		£178,500	General Needs	Freehold	MV-STT	£72,950
23999	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£255,000	£72,950	£178,500		£178,500	General Needs	Freehold	MV-STT	£72,950
24365	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£310,000	£68,128	£217,000		£217,000	General Needs	Freehold	MV-STT	£68,128
24359	Orbit South	Н	4	£92.11	£119.03	N/A	Assured	£365,000	£74,321	£255,500		£255,500	General Needs	Freehold	MV-STT	£74,321
24360	Orbit South	Н	2	£84.98	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
24626	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
24361	Orbit South	Н	2	£91.64	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
24619	Orbit South	Н	2	£88.11	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
24627	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
24620	Orbit South	Н	3	£88.72	£109.11	N/A	Assured	£310,000	£68,128	£217,000		£217,000	General Needs	Freehold	MV-STT	£68,128
24623	Orbit South	Н	4	£115.95	£119.03	N/A	Assured	£365,000	£74,321	£255,500		£255,500	General Needs	Freehold	MV-STT	£74,321
24622	Orbit South	Н	4	£93.94	£119.03	N/A	Assured	£350,000	£74,321	£245,000		£245,000	General Needs	Freehold	MV-STT	£74,321
24628	Orbit South	Н	4	£113.32	£119.03	N/A	Assured	£350,000	£74,321	£245,000		£245,000	General Needs	Freehold	MV-STT	£74,321
24625	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£260,000	£61,935	£182,000		£182,000	General Needs	Freehold	MV-STT	£61,935
24363	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£310,000	£68,128	£217,000		£217,000	General Needs	Freehold	MV-STT	£68,128
24364	Orbit South	Н	3	£83.76	£109.11	N/A	Assured	£310,000	£68,128	£217,000		£217,000	General Needs	Freehold	MV-STT	£68,128
24362	Orbit South	Н	3	£83.76	£109.11	N/A	Assured	£310,000	£68,128	£217,000		£217,000	General Needs	Freehold	MV-STT	£68,128
20018	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£175,000	£73,705	£122,500		£122,500	General Needs	Freehold	MV-STT	£73,705
23115	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£175,000	£73,705	£122,500		£122,500	General Needs	Freehold	MV-STT	£73,705
24886	Orbit South	Н	4	£111.78	£114.07	N/A	Assured	£325,000	£71,224	£227,500		£227,500	General Needs	Freehold	MV-STT	£71,224
30879	Orbit South	Н	2	£98.38	£106.21	N/A	Assured	£220,000	£66,318	£154,000		£154,000	General Needs	Freehold	MV-STT	£66,318
33248	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
58345	Orbit Group Limited	Н	2	£81.11	£81.11	75%	Shared Owner	£215,000	£93,068		£93,068		SO	Freehold	SO - EUV-SH	
58347	Orbit Group Limited	Н	2	£78.58	£78.58	75%	Shared Owner	£215,000	£90,165		£90,165		SO	Freehold	SO - EUV-SH	
58346	Orbit Group Limited	Н	2	£81.11	£81.11	75%	Shared Owner	£215,000	£93,068		£93,068		SO	Freehold	SO - EUV-SH	
58321	Orbit Group Limited	Н	2	£89.88	£99.19	N/A	Assured	£215,000	£61,935	£150,500	£61,935		General Needs	Freehold	EUV-SH	
58323	Orbit Group Limited	Н	2	£90.68	£99.19	N/A	Assured	£215,000	£61,935	£150,500	£61,935		General Needs	Freehold	EUV-SH	
58324	Orbit Group Limited	Н	2	£90.68	£99.19	N/A	Assured	£215,000	£61,935	£150,500	£61,935		General Needs	Freehold	EUV-SH	
58325	Orbit Group Limited	Н	2	£90.68	£99.19	N/A	Assured	£215,000	£61,935	£150,500	£61,935		General Needs	Freehold	EUV-SH	
41205	Orbit Group Limited	Н	3	£121.65	£121.65	N/A	Assured	£195,000	£75,959	£136,500		£136,500	General Needs	Freehold	MV-STT	£75,959
41206	Orbit Group Limited	F	1	£85.52	£85.52	N/A	Assured	£145,000	£53,399	£101,500		£101,500	General Needs	Freehold	MV-STT	£53,399
41207	Orbit Group Limited	F	1	£85.52	£85.52	N/A	Assured	£145,000	£53,399	£101,500		£101,500	General Needs	Freehold	MV-STT	£53,399
41208	Orbit Group Limited	F	2	£97.96	£97.96	N/A	Assured	£130,000	£61,167	£91,000		£91,000	General Needs	Freehold	MV-STT	£61,167



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
41209	Orbit Group Limited	F	2	£97.96	£97.96	N/A	Assured	£130,000	£61,167	£91,000		£91,000	General Needs	Freehold	MV-STT	£61,167
57482	Orbit South	Н	4	£140.26	£140.26	N/A	Assured	£295,000	£87,579	£206,500	£87,579		General Needs	Freehold	EUV-SH	
8109	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£215,000	£65,289	£150,500		£150,500	General Needs	Freehold	MV-STT	£65,289
60682	Orbit Group Limited	Н	3	£122.65	£122.65	N/A	Assured	£315,000	£76,583	£220,500	£76,583		General Needs	Freehold	EUV-SH	
60683	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60684	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60685	Orbit Group Limited	Н	5	£158.90	£158.90	N/A	Assured	£425,000	£99,218	£297,500	£99,218		General Needs	Freehold	EUV-SH	
60686	Orbit Group Limited	Н	5	£158.90	£158.90	N/A	Assured	£425,000	£99,218	£297,500	£99,218		General Needs	Freehold	EUV-SH	
60687	Orbit Group Limited	F	1	£104.47	£104.47	N/A	Affordable	£130,000	£65,281	£94,900	£65,281		Affordable Rent	Freehold	EUV-SH	
60950	Orbit Group Limited	Н	3	£99.92	£99.92	65%	Shared Owner	£315,000	£114,651		£114,651		SO	Freehold	SO - EUV-SH	
61134	Orbit Group Limited	Н	2	£81.93	£81.93	65%	Shared Owner	£275,000	£94,009		£94,009		SO	Freehold	SO - EUV-SH	
61982	Orbit Group Limited	Н	2	£75.63	£75.63	60%	Shared Owner	£275,000	£86,780		£86,780		SO	Freehold	SO - EUV-SH	
60953	Orbit Group Limited	Н	3	£121.78	£121.78	N/A	Assured	£315,000	£76,040	£220,500	£76,040		General Needs	Freehold	EUV-SH	
60954	Orbit Group Limited	Н	3	£121.78	£121.78	N/A	Assured	£315,000	£76,040	£220,500	£76,040		General Needs	Freehold	EUV-SH	
60944	Orbit Group Limited	Н	2	£81.17	£81.17	60%	Shared Owner	£275,000	£93,137		£93,137		SO	Freehold	SO - EUV-SH	
60689	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
60916	Orbit Group Limited	Н	2	£107.76	£107.76	N/A	Assured	£275,000	£67,286	£192,500	£67,286		General Needs	Freehold	EUV-SH	
60578	Orbit Group Limited	Н	3	£115.29	£115.29	75%	Shared Owner	£315,000	£132,287		£132,287		SO	Freehold	SO - EUV-SH	
60425	Orbit Group Limited	Н	2	£87.81	£87.81	70%	Shared Owner	£275,000	£100,756		£100,756		SO	Freehold	SO - EUV-SH	
60263	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60261	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
60262	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
61105	Orbit Group Limited	Н	2	£94.54	£94.54	75%	Shared Owner	£275,000	£108,478		£108,478		SO	Freehold	SO - EUV-SH	
60581	Orbit Group Limited	Н	3	£115.29	£115.29	75%	Shared Owner	£315,000	£132,287		£132,287		SO	Freehold	SO - EUV-SH	
60406	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60407	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60408	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60409	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60410	Orbit Group Limited	Н	3	£122.65	£122.65	N/A	Assured	£315,000	£76,583	£220,500	£76,583		General Needs	Freehold	EUV-SH	
60402	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
60403	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
60404	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60405	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60259	Orbit Group Limited	Н	3	£122.65	£122.65	N/A	Assured	£315,000	£76,583	£220,500	£76,583		General Needs	Freehold	EUV-SH	
60260	Orbit Group Limited	Н	3	£122.65	£122.65	N/A	Assured	£315,000	£76,583	£220,500	£76,583		General Needs	Freehold	EUV-SH	
60845	Orbit Group Limited	F	2	£68.48	£68.48	75%	Shared Owner	£175,000	£78,576		£78,576		SO	Freehold	EUV-SH	
60846	Orbit Group Limited	F	2	£66.75	£66.75	75%	Shared Owner	£175,000	£76,591		£76,591		SO	Freehold	EUV-SH	
60847	Orbit Group Limited	F	2	£71.49	£71.49	75%	Shared Owner	£175,000	£82,030		£82,030		SO	Freehold	EUV-SH	
60848	Orbit Group Limited	F	2	£67.42	£67.42	75%	Shared Owner	£175,000	£77,360		£77,360		SO	Freehold	EUV-SH	
60849	Orbit Group Limited	F	1	£59.95	£59.95	75%	Shared Owner	£130,000	£68,788		£68,788		SO	Freehold	EUV-SH	
60850	Orbit Group Limited	F	1	£59.95	£59.95	75%	Shared Owner	£130,000	£68,788		£68,788		SO	Freehold	EUV-SH	
60398	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
60399	Orbit Group Limited	F	1	£81.53	£82.40	N/A	Assured	£130,000	£51,453	£91,000	£51,453		General Needs	Freehold	EUV-SH	
60400	Orbit Group Limited	Н	3	£122.65	£122.65	N/A	Assured	£315,000	£76,583	£220,500	£76,583		General Needs	Freehold	EUV-SH	
60914	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60913	Orbit Group Limited	Н	2	£133.81	£133.81	N/A	Affordable	£275,000	£83,615	£200,750	£83,615		Affordable Rent	Freehold	EUV-SH	
60877	Orbit Group Limited	Н	3	£105.51	£105.51	65%	Shared Owner	£315,000	£121,065		£121,065		SO	Freehold	SO - EUV-SH	



	Units	Units Total Rent £pw Vacant (52 weeks) Possession Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
60710	Orbit Group Limited	Н	2	£79.87	£79.87	60%	Shared Owner	£275,000	£91,645		£91,645		SO	Freehold	EUV-SH	
60912	Orbit Group Limited	Н	2	£107.76	£107.76	N/A	Assured	£275,000	£67,286	£192,500	£67,286		General Needs	Freehold	EUV-SH	
60907	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60909	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60911	Orbit Group Limited	Н	2	£107.51	£107.51	N/A	Affordable	£275,000	£67,181	£200,750	£67,181		Affordable Rent	Freehold	EUV-SH	
60908	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60906	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60910	Orbit Group Limited	Н	4	£141.25	£141.25	N/A	Assured	£365,000	£88,197	£255,500	£88,197		General Needs	Freehold	EUV-SH	
60905	Orbit Group Limited	Н	2	£108.05	£108.05	N/A	Assured	£275,000	£67,467	£192,500	£67,467		General Needs	Freehold	EUV-SH	
60915	Orbit Group Limited	Н	2	£103.51	£103.51	N/A	Assured	£275,000	£64,632	£192,500	£64,632		General Needs	Freehold	EUV-SH	
15303	Orbit South	Н	3	£100.65	£104.56	N/A	Assured	£210,000	£65,289	£147,000		£147,000	General Needs	Freehold	MV-STT	£65,289
15850	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£205,000	£65.021	£143,500		£143,500	General Needs	Freehold	MV-STT	£65.021
16039	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£205,000	£65,021	£143,500		£143,500	General Needs	Freehold	MV-STT	£65.021
31853	Orbit South	Н	4	£117.63	£119.03	N/A	Assured	£310,000	£74,321	£217,000		£217,000	General Needs	Freehold	MV-STT	£74,321
24951	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65.021
10615	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£210,000	£65,021	£147,000		£147,000	General Needs	Freehold	MV-STT	£65.021
9016	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£185,000	£65,289	£129,500		£129,500	General Needs	Freehold	MV-STT	£65,289
16796	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£175,000	£73,705	£122,500		£122,500	General Needs	Freehold	MV-STT	£73,705
8298	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£185,000	£65,289	£129,500		£129,500	General Needs	Freehold	MV-STT	£65,289
16406	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£235,000	£68,128	£164.500		£164,500	General Needs	Freehold	MV-STT	£68,128
17178	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£235,000	£68,128	£164,500		£164,500	General Needs	Freehold	MV-STT	£68,128
33397	Orbit South	F	3	£94.56	£96.52	N/A	Assured	£170,000	£60,266	£119,000		£119,000	General Needs	Freehold	MV-STT	£60,266
33398	Orbit South	F	3	£89.76	£96.52	N/A	Assured	£170,000	£60,266	£119,000		£119,000	General Needs	Freehold	MV-STT	£60,266
33399	Orbit South	F	3	£94.56	£96.52	N/A	Assured	£170,000	£60,266	£119,000		£119,000	General Needs	Freehold	MV-STT	£60,266
33400	Orbit South	F	3	£94.56	£96.52	N/A	Assured	£170,000	£60,266	£119,000		£119,000	General Needs	Freehold	MV-STT	£60,266
33401	Orbit South	F	3	£94.56	£96.52	N/A	Assured	£170,000	£60,266	£119,000		£119,000	General Needs	Freehold	MV-STT	£60,266
33402	Orbit South	F	3	£94.56	£96.52	N/A	Assured	£170,000	£60,266	£119,000		£119,000	General Needs	Freehold	MV-STT	£60,266
15479	Orbit South	H	2	£86.72	£95.06	N/A	Assured	£165,000	£59.353	£115,500		£115,500	General Needs	Freehold	MV-STT	£59,353
16221	Orbit South	H	3	£108.22	£129.84	N/A	Assured	£325,000	£81.075	£227,500		£227.500	General Needs	Freehold	MV-STT	£81.075
16405	Orbit South	H	3	£108.22	£129.84	N/A	Assured	£295,000	£81.075	£206,500		£206,500	General Needs	Freehold	MV-STT	£81.075
16795	Orbit South	Н.	3	£108.22	£129.84	N/A	Assured	£280.000	£81.075	£196,000		£196,000	General Needs	Freehold	MV-STT	£81.075
21424	Orbit South	Н.	3	£100.22	£109.11	N/A	Assured	£220,000	£68.128	£154,000		£154,000	General Needs	Freehold	MV-STT	£68.128
10613	Orbit South	H	2	£86.72	£95.06	N/A	Assured	£160,000	£59,353	£112,000		£112,000	General Needs	Freehold	MV-STT	£59,353
19286	Orbit South	H	3	£107.97	£109.11	N/A	Assured	£220,000	£68.128	£154,000		£154,000	General Needs	Freehold	MV-STT	£68,128
24949	Orbit South	H	3	£101.76	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
12061	Orbit South	H	3	£100.08	£104.13	N/A	Assured	£205,000	£65,021	£143,500		£143,500	General Needs	Freehold	MV-STT	£65,021
7930	Orbit South	H	3	£100.63	£104.56	N/A	Assured	£235,000	£65,289	£164,500		£164,500	General Needs	Freehold	MV-STT	£65,289
5898	Orbit South	H	3	£107.97	£109.11	N/A	Assured	£195,000	£68.128	£136,500		£136,500	General Needs	Freehold	MV-STT	£68,128
17785	Orbit South	H	3	£100.08	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
33251	Orbit South	H	3	£148.37	£148.37	N/A	Affordable	£185,000	£92,713	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£92,713
15487	Orbit South		3	£104.58	£116.83	N/A	Assured	£235,000	£72,950	£164.500		£164,500	General Needs	Freehold	MV-STT	£72,950
14724	Orbit South		3	£104.58	£116.83	N/A	Assured	£260,000	£72,950	£182,000		£182,000	General Needs	Freehold	MV-STT	£72,950
22306	Orbit South	H	3	£104.58 £106.54	£116.83	N/A N/A	Assured	£260,000 £185,000	£72,950 £81,075	£182,000 £129,500		£182,000 £129,500	General Needs	Freehold	MV-STT	£72,950 £81.075
21604	Orbit South	H	4	£106.54 £107.92	£129.84 £141.65	N/A N/A	Assured		£81,075	£129,500 £178,500				Freehold	MV-STT	£88,445
19643	Orbit South	H	3	£107.92 £100.63	£141.65 £104.56	N/A N/A		£255,000 £245,000	£88,445 £65,289	£178,500 £171,500		£178,500 £171,500	General Needs	Freehold	MV-STT	£88,445 £65,289
		H					Assured						General Needs			
21087	Orbit South	<u>н</u>	4	£117.63	£119.03	N/A	Assured	£280,000	£74,321	£196,000		£196,000	General Needs	Freehold	MV-STT	£74,321
20567	Orbit South		3	£106.54	£129.84	N/A	Assured	£180,000	£81,075	£126,000		£126,000	General Needs	Freehold	MV-STT	£81,075



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
20568	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£180,000	£73,705	£126,000		£126,000	General Needs	Freehold	MV-STT	£73,705
9376	Orbit South	Н	3	£145.66	£145.66	N/A	Affordable	£205,000	£91,020	£149,650		£149,650	Affordable Rent	Freehold	MV-STT	£91,020
36073	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
36074	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
36075	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
36076	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
36077	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
36078	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
NKZ1027	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value
36079	Orbit South	F	0	£67.74	£73.46	N/A	Supported	£60,000	£36,631	£36,631		£36,631	Supported	Freehold	MV-STT	£36,631
24885	Orbit South	Н	4	£111.78	£114.07	N/A	Assured	£250,000	£71,224	£175,000		£175,000	General Needs	Freehold	MV-STT	£71,224
14007	Orbit South	Н	3	£104.58	£116.83	N/A	Assured	£220,000	£72,950	£154,000		£154,000	General Needs	Freehold	MV-STT	£72,950
24884	Orbit South	Н	3	£101.76	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
12800	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£170,000	£65,289	£119,000		£119,000	General Needs	Freehold	MV-STT	£65,289
30737	Orbit South	Н	3	£100.08	£104.13	N/A	Assured	£195,000	£65,021	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,021
6249	Orbit South	Н	2	£94.69	£118.04	N/A	Assured	£235,000	£73,705	£164,500		£164,500	General Needs	Freehold	MV-STT	£73,705
16605	Orbit South	Н	2	£95.75	£118.04	N/A	Assured	£175,000	£73,705	£122,500		£122,500	General Needs	Freehold	MV-STT	£73,705
24901	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£185,000	£65,289	£129,500		£129,500	General Needs	Freehold	MV-STT	£65,289
18927	Orbit South	Н	2	£96.71	£106.21	N/A	Assured	£220,000	£66,318	£154,000		£154,000	General Needs	Freehold	MV-STT	£66,318
20742	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£185,000	£81,075	£129,500		£129,500	General Needs	Freehold	MV-STT	£81,075
21765	Orbit South	Н	3	£98.97	£104.56	N/A	Assured	£170,000	£65,289	£119,000		£119,000	General Needs	Freehold	MV-STT	£65,289
15480	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£195,000	£68,128	£136,500		£136,500	General Needs	Freehold	MV-STT	£68,128
25249	Orbit South	Н	3	£106.26	£116.83	N/A	Assured	£275,000	£72,950	£192,500		£192,500	General Needs	Freehold	MV-STT	£72,950
15111	Orbit South	Н	3	£107.40	£116.83	N/A	Assured	£280,000	£72,950	£196,000		£196,000	General Needs	Freehold	MV-STT	£72,950
6994	Orbit South	Н	3	£106.55	£129.84	N/A	Assured	£200,000	£81,075	£140,000		£140,000	General Needs	Freehold	MV-STT	£81,075
7368	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£260,000	£65,289	£182,000		£182,000	General Needs	Freehold	MV-STT	£65,289
19829	Orbit South	Н	3	£106.54	£129.84	N/A	Assured	£185,000	£81,075	£129,500		£129,500	General Needs	Freehold	MV-STT	£81,075
14532	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£215,000	£65,289	£150,500		£150,500	General Needs	Freehold	MV-STT	£65,289
20917	Orbit South	Н	3	£106.30	£109.11	N/A	Assured	£170,000	£68,128	£119,000		£119,000	General Needs	Freehold	MV-STT	£68,128
21423	Orbit South	Н	4	£115.95	£119.03	N/A	Assured	£280,000	£74,321	£196,000		£196,000	General Needs	Freehold	MV-STT	£74,321
10259	Orbit South	Н	3	£95.02	£104.13	N/A	Assured	£210,000	£65,021	£147,000		£147,000	General Needs	Freehold	MV-STT	£65,021
13138	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
13304	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
13459	Orbit South	F	1	£118.16	£118.16	N/A	Assured	£175,000	£73,779	£117,250		£117,250	General Needs	Freehold	MV-STT	£73,779
13651	Orbit South	F	2	£110.43	£124.57	N/A	Assured	£215,000	£77,782	£144,050		£144,050	General Needs	Freehold	MV-STT	£77,782
13830	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
13996	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
14172	Orbit South	F	2	£118.06	£124.57	N/A	Assured	£215,000	£77,782	£144,050		£144,050	General Needs	Freehold	MV-STT	£77,782
14347	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£210,000	£81,678	£140,700		£140,700	General Needs	Freehold	MV-STT	£81,678
14527	Orbit South	F	1	£118.16	£118.16	N/A	Assured	£175,000	£73,779	£117,250		£117,250	General Needs	Freehold	MV-STT	£73,779
14706	Orbit South	F	2	£129.34	£129.34	N/A	Assured	£215,000	£80,760	£144,050		£144,050	General Needs	Freehold	MV-STT	£80,760
15100	Orbit South	F	1	£105.65	£112.53	N/A	-	£175,000	£70,264	£117,250		£117,250	General Needs	Freehold	MV-STT	£70,264
15295	Orbit South	F	1	£118.16	£118.16	N/A	Assured	£170,000	£73,779	£113,900		£113,900	General Needs	Freehold	MV-STT	£73,779
15470	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
15651	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
15839	Orbit South	F	1	£106.43	£112.53	N/A	Assured	£175,000	£70,264	£117,250		£117,250	General Needs	Freehold	MV-STT	£70,264
16030	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
16212	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£210,000	£81,678	£140,700		£140,700	General Needs	Freehold	MV-STT	£81,678
16396	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
16595	Orbit South	F	1	£118.16	£118.16	N/A	Assured	£175,000	£73,779	£117,250		£117,250	General Needs	Freehold	MV-STT	£73,779
16791	Orbit South	F	1	£109.19	£112.53	N/A	Assured	£175,000	£70,264	£117,250		£117,250	General Needs	Freehold	MV-STT	£70,264
16984	Orbit South	F	2	£130.81	£130.81	N/A	Assured	£215,000	£81,678	£144,050		£144,050	General Needs	Freehold	MV-STT	£81,678
15650	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
15838	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
16029	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
16211	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£310,000	£97,540	£207,700		£207,700	General Needs	Freehold	MV-STT	£97,540
16395	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£310,000	£97,540	£207,700		£207,700	General Needs	Freehold	MV-STT	£97,540
16593	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
16790	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
17173	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
17378	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
17567	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
17989	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
14526	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
14921	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
15294	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
15649	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
16028	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£240,000	£88,673	£160,800		£160,800	General Needs	Freehold	MV-STT	£88,673
16394	Orbit South	Н	2	£163.14	£163.14	N/A	Affordable	£240,000	£101,943	£175,200		£175,200	Affordable Rent	Freehold	MV-STT	£101,943
16789	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£240,000	£88,673	£160,800		£160,800	General Needs	Freehold	MV-STT	£88,673
16210	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
16592	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
17172	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
17566	Orbit South	Н	2	£159.89	£159.89	N/A	Affordable	£270,000	£99,912	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£99,912
18194	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
18549	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
19099	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
19460	Orbit South	Н	2	£122.14	£128.53	N/A	Assured	£300,000	£80,256	£201,000		£201,000	General Needs	Freehold	MV-STT	£80,256
19820	Orbit South	Н	2	£122.14	£128.53	N/A	Assured	£300,000	£80,256	£201,000		£201,000	General Needs	Freehold	MV-STT	£80,256
20196	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
20734	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
21082	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
21598	Orbit South	Н	2	£149.98	£149.98	N/A	Affordable	£270,000	£93,719	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£93,719
21949	Orbit South	H	2	£122.14	£128.53	N/A	Assured	£300,000	£80,256	£201,000		£201,000	General Needs	Freehold	MV-STT	£80,256
24143	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£295,000	£97,540	£197,650		£197,650	General Needs	Freehold	MV-STT	£97,540
24151	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£240,000	£88,673	£160,800		£160,800	General Needs	Freehold	MV-STT	£88,673
24149	Orbit South	Н	2	£152.83	£152.83	N/A	Affordable	£240,000	£95,500	£175,200		£175,200	Affordable Rent	Freehold	MV-STT	£95,500
24147	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£295,000	£97,540	£197,650		£197,650	General Needs	Freehold	MV-STT	£97,540
24146	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£300,000	£97,540	£201,000		£201,000	General Needs	Freehold	MV-STT	£97,540
24148	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24145	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24144	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24150	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24010	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540



	Units	Units Total Rent £pw Vacant (52 weeks) Possession Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
24011	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540
23966	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
23969	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
23965	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540
23960	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540
23978	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
23980	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
23981	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540
23982	Orbit South	Н	3	£135.78	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540
24100	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24099	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24094	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£320,000	£97,540	£214,400		£214,400	General Needs	Freehold	MV-STT	£97,540
24316	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
24312	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
24315	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24292	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24290	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
24291	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
23807	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
23857	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
23858	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
23859	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£240,000	£88,673	£160,800		£160,800	General Needs	Freehold	MV-STT	£88,673
23856	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
23897	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
24246	Orbit South	Н	1	£130.67	£130.67	N/A	Affordable	£180,000	£81,653	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£81,653
24248	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
24249	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£240,000	£88,673	£160,800		£160,800	General Needs	Freehold	MV-STT	£88,673
24193	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
24196	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
24194	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£200,000	£79,805	£134,000		£134,000	General Needs	Freehold	MV-STT	£79,805
24102	Orbit South	H	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
24095	Orbit South	H	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
24101	Orbit South	H	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
7355	Orbit South	H	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
24244	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24245	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24311	Orbit South	H	2	£157.63	£157.63	N/A	Affordable	£235,000	£98,500	£171,550		£171,550	Affordable Rent	Freehold	MV-STT	£98,500
24313	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
24281	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24280	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24283	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24269	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24266	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24282	Orbit South	Н	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24267	Orbit South	Н	1	£92.66	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
24268	Orbit South	H	1	£96.09	£127.81	N/A	Assured	£180,000	£79,805	£120,600		£120,600	General Needs	Freehold	MV-STT	£79,805
16983	Orbit South	Н	2	£119.95	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
17379	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£235,000	£88,673	£157,450		£157,450	General Needs	Freehold	MV-STT	£88,673
17775	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
18195	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
18550	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
18910	Orbit South	Н	2	£160.74	£160.74	N/A	Affordable	£270,000	£100,443	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£100,443
19273	Orbit South	Н	2	£149.98	£149.98	N/A	Affordable	£270,000	£93,719	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£93,719
19274	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
22784	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
15469	Orbit South	Н	2	£159.89	£159.89	N/A	Affordable	£270,000	£99,912	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£99,912
7356	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
7735	Orbit South	Н	2	£149.02	£149.02	N/A	Affordable	£270,000	£93,119	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£93,119
24310	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
24309	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
8824	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
9194	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£270,000	£88,673	£180,900		£180,900	General Needs	Freehold	MV-STT	£88,673
9543	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
9889	Orbit South	Н	3	£135.85	£156.21	N/A	Assured	£305,000	£97,540	£204,350		£204,350	General Needs	Freehold	MV-STT	£97,540
19639	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
20005	Orbit South	Н	2	£122.14	£142.01	N/A	Assured	£280,000	£88,673	£187,600		£187,600	General Needs	Freehold	MV-STT	£88,673
65688	Orbit Group Limited	F	2	£92.16	£92.78	N/A	Affordable	£145,000	£57,976	£105,850	£57,976		Affordable Rent	Freehold	EUV-SH	
65689	Orbit Group Limited	F	2	£92.16	£92.78	N/A	Affordable	£145,000	£57,976	£105,850	£57,976		Affordable Rent	Freehold	EUV-SH	
65690	Orbit Group Limited	F	2	£92.16	£92.78	N/A	Affordable	£145,000	£57,976	£105,850	£57,976		Affordable Rent	Freehold	EUV-SH	
65691	Orbit Group Limited	F	2	£92.16	£92.78	N/A	Affordable	£145,000	£57,976	£105,850	£57,976		Affordable Rent	Freehold	EUV-SH	
65692	Orbit Group Limited	F	2	£92.16	£92.78	N/A	Affordable	£145,000	£57,976	£105,850	£57,976		Affordable Rent	Freehold	EUV-SH	
65693	Orbit Group Limited	F	2	£92.16	£92.78	N/A	Affordable	£145,000	£57,976	£105,850	£57,976		Affordable Rent	Freehold	EUV-SH	
65681	Orbit Group Limited	Н	3	£162.95	£162.95	N/A	Affordable	£225,000	£101,824	£164,250	£101,824		Affordable Rent	Freehold	EUV-SH	
65674	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65673	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65680	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65679	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65672	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65671	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65678	Orbit Group Limited	Н	3	£162.95	£162.95	N/A	Affordable	£225,000	£101,824	£164,250	£101,824		Affordable Rent	Freehold	EUV-SH	
65686	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65677	Orbit Group Limited	Н	3	£147.40	£147.40	N/A	Affordable	£225,000	£92,107	£164,250	£92,107		Affordable Rent	Freehold	EUV-SH	
65687	Orbit Group Limited	Н	5	£196.63	£196.63	N/A	Affordable	£295,000	£122,870	£215,350	£122,870		Affordable Rent	Freehold	EUV-SH	
67118	Orbit Group Limited	Н	3	£81.09	£81.09	60%	Shared Owner	£225,000	£93,045		£93,045		SO	Freehold	EUV-SH	
67117	Orbit Group Limited	Н	3	£82.59	£82.59	60%	Shared Owner	£225,000	£94,766		£94,766		SO	Freehold	EUV-SH	
67116	Orbit Group Limited	Н	3	£86.16	£86.16	60%	Shared Owner	£250,000	£98,862		£98,862		SO	Freehold	EUV-SH	
65685	Orbit Group Limited	Н	3	£146.98	£146.98	N/A	Affordable	£225,000	£91,845	£164,250	£91,845		Affordable Rent	Freehold	EUV-SH	
65676	Orbit Group Limited	Н	3	£146.98	£146.98	N/A	Affordable	£225,000	£91,845	£164,250	£91,845		Affordable Rent	Freehold	EUV-SH	
65684	Orbit Group Limited	Н	3	£146.98	£146.98	N/A	Affordable	£225,000	£91,845	£164,250	£91,845		Affordable Rent	Freehold	EUV-SH	
65683	Orbit Group Limited	Н	3	£146.98	£146.98	N/A	Affordable	£225,000	£91,845	£164,250	£91,845		Affordable Rent	Freehold	EUV-SH	
65675	Orbit Group Limited	Н	3	£146.98	£146.98	N/A	Affordable	£225,000	£91,845	£164,250	£91,845		Affordable Rent	Freehold	EUV-SH	
66780	Orbit Group Limited	Н	3	£78.30	£78.30	60%	Shared Owner	£225,000	£89,844		£89,844		SO	Freehold	EUV-SH	
65682	Orbit Group Limited	Н	3	£146.98	£146.98	N/A	Affordable	£225,000	£91,845	£164,250	£91,845		Affordable Rent	Freehold	EUV-SH	
66781	Orbit Group Limited	Н	2	£55.77	£55.77	50%	Shared Owner	£185,000	£63,992		£63,992		SO	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is	MV-stt is Appropriate	
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000	

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
66782	Orbit Group Limited	Н	2	£44.26	£44.26	40%	Shared Owner	£185,000	£50,785		£50,785		SO	Freehold	EUV-SH	
66783	Orbit Group Limited	Н	3	£77.72	£77.72	60%	Shared Owner	£225,000	£89,178		£89,178		SO	Freehold	EUV-SH	
66784	Orbit Group Limited	Н	3	£77.72	£77.72	60%	Shared Owner	£225,000	£89,178		£89,178		SO	Freehold	EUV-SH	
66785	Orbit Group Limited	Н	2	£44.62	£44.62	40%	Shared Owner	£185,000	£51,198		£51,198		SO	Freehold	EUV-SH	
66786	Orbit Group Limited	Н	2	£55.77	£55.77	50%	Shared Owner	£185,000	£63,992		£63,992		SO	Freehold	EUV-SH	
66787	Orbit Group Limited	Н	3	£77.72	£77.72	60%	Shared Owner	£225,000	£89,178		£89,178		SO	Freehold	EUV-SH	
66757	Orbit Group Limited	H	2	£69.44	£69.44	60%	Shared Owner	£185,000	£79,677		£79,677		SO	Freehold	EUV-SH	
66758	Orbit Group Limited	Н	2	£66.93	£66.93	60%	Shared Owner	£185,000	£76,797		£76,797		SO	Freehold	EUV-SH	
66759	Orbit Group Limited	Н	2	£56.77	£56.77	50%	Shared Owner	£185,000	£65,139		£65,139		SO	Freehold	EUV-SH	
66760	Orbit Group Limited	Н	2	£65.04	£65.04	55%	Shared Owner	£185,000	£74,629		£74,629		SO	Freehold	EUV-SH	
66761	Orbit Group Limited	Н	2	£59.61	£59.61	50%	Shared Owner	£185,000	£68,398		£68,398		SO	Freehold	EUV-SH	
8661	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£250,000	£65,289	£175,000		£175,000	General Needs	Freehold	MV-STT	£65,289
64526	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64527	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64528	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64529	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64530	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64531	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64532	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64533	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64534	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64535	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64536	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64551	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64538	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64525	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64540	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64541	Orbit South	F	1	£74.16	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64542	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64543	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64544	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64545	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64546	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64547	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64548		F	1	£68.72	£78.97	N/A	Assured		£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64549	Orbit South Orbit South	F	1	£08.72 £71.75	£78.97	N/A N/A	Assured	£115,000 £115.000	£46,170	£70,150 £70.150		£70,150 £70.150	Sheltered	Freehold	MV-STT	£46,170 £46.170
		F	1	£71.75 £70.05		N/A N/A	Assured									
64550	Orbit South	F	1	£70.05	£78.97	N/A N/A		£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170 £46,170
64512	Orbit South	F	1		£78.97	N/A N/A	Assured	£115,000	£46,170	£70,150		£70,150 £70,150	Sheltered	Freehold Freehold	MV-STT MV-STT	£46,170 £46.170
64510	Orbit South	F	1	£70.05	£78.97		Assured	£115,000	£46,170	£70,150			Sheltered		MV-STT	
64537	Orbit South	F		£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold		£46,170
64500	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64501	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64502	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64503	Orbit South	-	1	£73.42	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64504	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64505	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64506	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
64507	Orbit South	F	1	£73.42	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64508	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64509	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64524	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64511	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64498	Orbit South	F	1	£73.42	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64513	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64514	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64515	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64516	Orbit South	F	1	£70.38	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64553	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64518	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64539	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64520	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64521	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64522	Orbit South	F	1	£71.76	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64523	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70.150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64499	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64554	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64574	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64555	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64483	Orbit South	F	1	£73.29	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64552	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64517	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64556	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64557	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64558	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64559	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64560	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64561	Orbit South	F	1	£70.03	£78.97	N/A	-	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64562	Orbit South	F	1	£69.41	£78.97	N/A	-	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64563	Orbit South	F	1	£71.75	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64575	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64565	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64566	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64567	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64568	Orbit South	F	1	£70.04 £75.91	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64569	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64570	Orbit South	F	1	£73.42	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64571	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150		Freehold	MV-STT	£46,170
64564	Orbit South	F	1	£70.04	£78.97	N/A N/A	Assured	£115,000	£46,170	£70,150 £70.150		£70,150 £70,150	Sheltered Sheltered	Freehold	MV-STT	£46,170
		F	1	£70.04 £70.04		N/A N/A										
64573	Orbit South	F	1		£78.97		Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64572	Orbit South			£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64519	Orbit South	-	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64497	Orbit South	F -	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64480	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64481	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
64486	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64485	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64482	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64487	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64488	Orbit South	F	2	£80.84	£87.74	N/A	Assured	£145,000	£51,300	£88,450		£88,450	Sheltered	Freehold	MV-STT	£51,300
64489	Orbit South	F	2	£80.84	£87.74	N/A	Assured	£145,000	£51,300	£88,450		£88,450	Sheltered	Freehold	MV-STT	£51,300
64490	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64491	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64492	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64493	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64484	Orbit South	F	1	£70.05	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64494	Orbit South	F	1	£68.72	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64495	Orbit South	F	1	£70.04	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
64496	Orbit South	F	1	£67.54	£78.97	N/A	Assured	£115,000	£46,170	£70,150		£70,150	Sheltered	Freehold	MV-STT	£46,170
23263	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£220,000	£65,289	£154,000		£154,000	General Needs	Freehold	MV-STT	£65,289
6993	Orbit South	Н	2	£83.33	£95.06	N/A	Assured	£165,000	£59,353	£115,500		£115,500	General Needs	Freehold	MV-STT	£59,353
9897	Orbit South	H	3	£100.63	£104.56	N/A	Assured	£225,000	£65,289	£157,500		£157,500	General Needs	Freehold	MV-STT	£65,289
24157	Orbit South	H	2	£88.39	£95.06	N/A	Assured	£175,000	£59,353	£122,500		£122,500	General Needs	Freehold	MV-STT	£59,353
22482	Orbit South	H	3	£100.63	£104.56	N/A	Assured	£225,000	£65,289	£157,500		£157,500	General Needs	Freehold	MV-STT	£65,289
9202	Orbit South	H	3	£94.25	£104.56	N/A	Fair Rent	£225,000	£65,289	£157,500		£157,500	General Needs	Freehold	MV-STT	£65,289
17568	Orbit South	F	2	£78.70	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
17776	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
17990	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
32882	Orbit South		1	£67.80	£78.97	N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
18374	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
18551	Orbit South	F	1	£68.48	£78.97	N/A	-	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
18736	Orbit South	-	2	£79.49	£87.74	N/A		£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
18911	Orbit South	-	2	£78.70	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
19100	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
19275	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
19462	Orbit South	F	2	£67.80	£78.97	N/A N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT MV-STT	£19,312 £21.458
31878	Orbit South		2	£68.73	£87.74			£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold		
19822 20006	Orbit South Orbit South	F	1	£75.71 £67.80	£87.74 £78.97	N/A N/A	Fair Rent Assured	£130,000 £110,000	£21,458 £19,312	£21,458 £19,312		£21,458 £19,312	GN Highrise GN Highrise	Freehold Freehold	MV-STT MV-STT	£21,458 £19,312
20197	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£19,312 £17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
20375	Orbit South		1	£67.80	£78.97	N/A	Assured	£110,000	£17,001 £19,312	£17,001		£17,881	GN Highrise	Freehold	MV-STT	£17,001 £19,312
20562	Orbit South		2	£78.70	£87.74	N/A	Assured	£130,000	£19,312 £21,458	£19,312 £21,458		£19,312 £21,458	GN Highrise	Freehold	MV-STT	£19,312 £21,458
20735		F	2	£78.70 £79.49	£87.74	N/A	Assured		£21,458			£21,458			MV-STT	£21,458
20907	Orbit South Orbit South	F	1	£67.80	£78.97	N/A	Assured	£130,000 £110,000	£19,312	£21,458 £19,312		£19,312	GN Highrise GN Highrise	Freehold Freehold	MV-STT	£19,312
21083	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
21249	Orbit South	F	1	£68.48	£78.97	N/A	Assured	£110,000	£17,001 £19,312	£17,001		£17,881	GN Highrise	Freehold	MV-STT	£17,001 £19,312
30718	Orbit South	F	2	£78.70	£87.74	N/A	Assured	£130,000	£19,312 £21,458	£19,312 £21,458		£19,312 £21,458	GN Highrise	Freehold	MV-STT	£19,312 £21,458
21599	Orbit South	F	2	£78.70	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise GN Highrise	Freehold	MV-STT	£21,458
21758	Orbit South	F	1	£78.70 £67.80	£87.74 £78.97	N/A	Assured	£110,000	£21,458 £19,312	£21,458 £19,312		£19,312	GN Highrise GN Highrise	Freehold	MV-STT	£19,312
21950	Orbit South	F	0	£58.88	£73.12	N/A N/A	Assured	£90,000	£19,312 £17,881	£19,312 £17,881		£19,312 £17,881	GN Highrise GN Highrise	Freehold	MV-STT	£19,312 £17,881
22128	Orbit South	F	1	£69.47	£78.97	N/A	Assured	£110,000	£17,001 £19,312	£17,001		£17,881	GN Highrise	Freehold	MV-STT	£17,001 £19,312
22296	Orbit South	F	2	£74.07	£87.74	N/A	Assured	£130,000	£19,312 £21,458	£19,312 £21,458		£19,312 £21,458	GN Highrise	Freehold	MV-STT	£19,312 £21,458
22290	OIDIL SUUIII			£/4.0/	101.14	IN/A	Assuleu	£130,000	1,400	121,400		1,400	GIN HIGHINSE	FIEEHOIU	IVIV-311	1,400



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
22477	Orbit South	F	2	£78.70	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
22629	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
22785	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
22937	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
31879	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
23409	Orbit South	F	0	£59.47	£73.12	N/A	-	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
23567	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
5548	Orbit South	F	2	£78.70	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
5725	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
5889	Orbit South	F	1	£67.80	£78.97	N/A	Assured	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
6053	Orbit South	F	2	£73.55	£87.74	N/A	Fair Rent	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
6241	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
6417	Orbit South	F	1	£68.48	£78.97	N/A	-	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
6598	Orbit South	F	2	£74.07	£87.74	N/A	Affordable	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
6793	Orbit South	F	0	£60.54	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
6979	Orbit South	F	1	£68.48	£78.97	N/A	-	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
7177	Orbit South	F	2	£79.49	£87.74	N/A	-	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
7357	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
7552	Orbit South	F	1	£67.01	£78.97	N/A	-	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
30695	Orbit South	F	2	£77.01	£87.74	N/A	Assured	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
7919	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
8099	Orbit South	F	1	£68.48	£78.97	N/A	Affordable	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
8289	Orbit South	F	2	£79.49	£87.74	N/A	-	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
8452	Orbit South	F	0	£58.88	£73.12	N/A	Assured	£90,000	£17,881	£17,881		£17,881	GN Highrise	Freehold	MV-STT	£17,881
8651	Orbit South	F	1	£68.48	£78.97	N/A	-	£110,000	£19,312	£19,312		£19,312	GN Highrise	Freehold	MV-STT	£19,312
8825	Orbit South	F	2	£79.49	£87.74	N/A	-	£130,000	£21,458	£21,458		£21,458	GN Highrise	Freehold	MV-STT	£21,458
24540	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£200,000	£65,289	£140,000		£140,000	General Needs	Freehold	MV-STT	£65,289
23417	Orbit South	Н	3	£96.05	£104.56	N/A	Fair Rent	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
6605	Orbit South	Н	3	£98.96	£104.56	N/A	Assured	£195,000	£65,289	£136,500		£136,500	General Needs	Freehold	MV-STT	£65,289
20383	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£215,000	£65,289	£150,500		£150,500	General Needs	Freehold	MV-STT	£65,289
16404	Orbit South	Н	3	£100.63	£104.56	N/A	Assured	£205,000	£65,289	£143,500		£143,500	General Needs	Freehold	MV-STT	£65,289
23803	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£230,000	£82,968	£161,000		£161,000	General Needs	Freehold	MV-STT	£82,968
24676	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
34757	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£295,000	£78,762	£238,950		£238,950	General Needs	Freehold	MV-STT	£78,762
27527	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£285,000	£78,762	£128,000		£128,000	General Needs	Freehold	MV-STT	£78,762
47037	Orbit South	Н	3	£129.07	£129.07	N/A	Assured	£290,000	£80,592	£161,000		£161,000	General Needs	Freehold	MV-STT	£80,592
47038	Orbit South	Н	3	£129.07	£129.07	N/A	Assured	£290,000	£80,592	£161,000		£161,000	General Needs	Freehold	MV-STT	£80,592
26087	Orbit South	F	2	£101.51	£105.24	N/A	Bexley Unprotecte	£250,000	£65,712	£145,600		£145,600	General Needs	Freehold	MV-STT	£65,712
26088	Orbit South	F	2	£101.51	£105.24	N/A	Protected	£250,000	£65,712	£145,600		£145,600	General Needs	Freehold	MV-STT	£65,712
35533	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35560	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26091	Orbit South	F	2	£98.12	£105.24	N/A	Protected	£250,000	£65,712	£145,600		£145,600	General Needs	Freehold	MV-STT	£65,712
35562	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35535	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35564	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26095	Orbit South	F	2	£117.31	£117.31	N/A	Affordable	£250,000	£73,304	£164,000		£164,000	Affordable Rent	Freehold	MV-STT	£73,304
35537	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
35531	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35567	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
31374	Orbit South	F	2	£101.30	£105.24	N/A	Bexley Unprotecte	£250,000	£65,712	£145,600		£145,600	General Needs	Freehold	MV-STT	£65,712
35685	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27281	Orbit South	F	2	£101.30	£105.24	N/A	Sexley Unprotecte	£250,000	£65,712	£145,600		£145,600	General Needs	Freehold	MV-STT	£65,712
35684	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
23801	Orbit South	Н	3	£105.66	£132.88	N/A	Assured	£180,000	£82,968	£126,000		£126,000	General Needs	Freehold	MV-STT	£82,968
27220	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35433	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27222	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
27223	Orbit South	F	2	£137.77	£137.77	N/A	Affordable	£230,000	£86,089	£166,000		£166,000	Affordable Rent	Freehold	MV-STT	£86,089
35439	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27225	Orbit South	F	2	£98.77	£105.24	N/A	Protected	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35440	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27227	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£230,000	£65,712	£137,000		£137,000	General Needs	Freehold	MV-STT	£65,712
35441	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35431	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35504	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27231	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£230,000	£65,712	£137,000		£137,000	General Needs	Freehold	MV-STT	£65,712
27232	Orbit South	F	2	£137.00	£137.00	N/A	Affordable	£225,000	£85,608	£145,333		£145,333	Affordable Rent	Freehold	MV-STT	£85,608
27233	Orbit South	F	2	£109.66	£109.66	N/A	Affordable	£225,000	£68,524	£145,333		£145,333	Affordable Rent	Freehold	MV-STT	£68,524
27234	Orbit South	F	2	£99.59	£105.24	N/A	Sexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
27235	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
27236	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35432	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27238	Orbit South	F	2	£99.59	£105.24	N/A	Sexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35505	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27240	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35499	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27243	Orbit South	F	2	£121.02	£121.02	N/A	Affordable	£225,000	£75,623	£145,333		£145,333	Affordable Rent	Freehold	MV-STT	£75,623
27244	Orbit South	F	2	£99.59	£105.24	N/A	Sexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35434	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27246	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35435	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35436	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27249	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35506	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35501	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27252	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35437	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27254	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35438	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
14506	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£135,000	£75,425	£94,500		£94,500	General Needs	Freehold	MV-STT	£75,425
9351	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£160,000	£82,968	£112,000		£112,000	General Needs	Freehold	MV-STT	£82,968
25266	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
29946	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500		£115,500	General Needs	Freehold	MV-STT	£75,425
32393	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£200,000	£82,968	£140,000		£140,000	General Needs	Freehold	MV-STT	£82,968



	Units	Units Total Rent £pw Vacant (52 weeks) Possessic Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
30751	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£215,000	£82,968	£150,500		£150,500	General Needs	Freehold	MV-STT	£82,968
24468	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24469	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24470	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24471	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£145,000	£82,968	£101,500		£101,500	General Needs	Freehold	MV-STT	£82,968
24472	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£145,000	£82,968	£101,500		£101,500	General Needs	Freehold	MV-STT	£82,968
24473	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24474	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24475	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24476	Orbit South	Н	3	£116.00	£127.60	N/A	Affordable	£140,000	£79,736	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,736
24477	Orbit South	Н	3	£116.00	£127.60	N/A	Affordable	£140,000	£79,736	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,736
24478	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
24479	Orbit South	Н	3	£107.19	£128.15	N/A	Assured	£135,000	£80,016	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,016
22605	Orbit South	Н	2	£100.61	£120.80	N/A	Assured	£165,000	£75,425	£115,500		£115,500	General Needs	Freehold	MV-STT	£75,425
25709	Orbit South	Н	2	£107.18	£114.01	N/A	Assured	£280,000	£71,188	£144,000		£144,000	General Needs	Freehold	MV-STT	£71,188
30759	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£190,000	£82,968	£133,000		£133,000	General Needs	Freehold	MV-STT	£82,968
33649	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£200,000	£82,968	£140,000		£140,000	General Needs	Freehold	MV-STT	£82,968
30310	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£200,000	£82,968	£140,000		£140,000	General Needs	Freehold	MV-STT	£82,968
15639	Orbit South	Н	3	£118.01	£143.20	N/A	Assured	£220,000	£89,415	£154,000		£154,000	General Needs	Freehold	MV-STT	£89,415
30753	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£180,000	£82,968	£126,000		£126,000	General Needs	Freehold	MV-STT	£82,968
19807	Orbit South	Н	3	£116.65	£143.20	N/A	Assured	£240,000	£89,415	£168,000		£168,000	General Needs	Freehold	MV-STT	£89,415
12960	Orbit South	Н	3	£113.81	£143.20	N/A	Assured	£230,000	£89,415	£161,000		£161,000	General Needs	Freehold	MV-STT	£89,415
28449	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28450	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28452	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28472	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28477	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28478	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28479	Orbit South	Н	3	£117.49	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28481	Orbit South	Н	3	£158.11	£158.11	N/A	Affordable	£285,000	£98,799	£196,000		£196,000	Affordable Rent	Freehold	MV-STT	£98,799
28483	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
28484	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£153,444		£153,444	General Needs	Freehold	MV-STT	£78,307
26144	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£155,000		£155,000	General Needs	Freehold	MV-STT	£78,307
26145	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£155,000		£155,000	General Needs	Freehold	MV-STT	£78,307
26146	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£155,000		£155,000	General Needs	Freehold	MV-STT	£78,307
26147	Orbit South	Н	3	£126.07	£126.07	N/A	Bexley Unprotecte	£285,000	£78,719	£155,000		£155,000	General Needs	Freehold	MV-STT	£78,719
30313	Orbit South	Н	3	£107.19	£128.86	N/A	Assured	£135,000	£80,464	£94,500		£94,500	General Needs	Freehold	MV-STT	£80,464
9876	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£215,000	£75,425	£150,500		£150,500	General Needs	Freehold	MV-STT	£75,425
10065	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£215,000	£75,425	£150,500		£150,500	General Needs	Freehold	MV-STT	£75,425
10422	Orbit South	Н	2	£94.25	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
10591	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
10772	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
11119	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£260,000	£82,968	£182,000		£182,000	General Needs	Freehold	MV-STT	£82,968
11290	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£260,000	£82,968	£182,000		£182,000	General Needs	Freehold	MV-STT	£82,968
11654	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£205,000	£75,425	£143,500		£143,500	General Needs	Freehold	MV-STT	£75,425
11848	Orbit South	Н	1	£81.79	£108.72	N/A	Assured	£170,000	£67,883	£119,000		£119,000	General Needs	Freehold	MV-STT	£67,883
12223	Orbit South	Н	1	£81.79	£108.72	N/A	Assured	£145,000	£67,883	£101,500		£101,500	General Needs	Freehold	MV-STT	£67,883



	Units	Units Total Rent £pw Vacant (52 weeks) Possessic Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
12420	Orbit South	Н	1	£81.79	£108.72	N/A	Assured	£145,000	£67,883	£101,500		£101,500	General Needs	Freehold	MV-STT	£67,883
12603	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
12955	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
13127	Orbit South	Н	1	£81.79	£108.72	N/A	Assured	£145,000	£67,883	£101,500		£101,500	General Needs	Freehold	MV-STT	£67,883
13291	Orbit South	Н	1	£81.79	£108.72	N/A	Assured	£145,000	£67,883	£101,500		£101,500	General Needs	Freehold	MV-STT	£67,883
13633	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£315,000	£90,510	£220,500		£220,500	General Needs	Freehold	MV-STT	£90,510
13816	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£315,000	£90,510	£220,500		£220,500	General Needs	Freehold	MV-STT	£90,510
14157	Orbit South	Н	3	£143.84	£143.84	N/A	Affordable	£230,000	£89,882	£167,900		£167,900	Affordable Rent	Freehold	MV-STT	£89,882
14331	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
14512	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£230,000	£82,968	£161,000		£161,000	General Needs	Freehold	MV-STT	£82,968
14906	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£230,000	£82,968	£161,000		£161,000	General Needs	Freehold	MV-STT	£82,968
15086	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£190,000	£75,425	£133,000		£133,000	General Needs	Freehold	MV-STT	£75,425
15280	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£230,000	£82,968	£161,000		£161,000	General Needs	Freehold	MV-STT	£82,968
25000	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£195,000	£82,968	£136,500		£136,500	General Needs	Freehold	MV-STT	£82,968
18360	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£205,000	£82,968	£143,500		£143,500	General Needs	Freehold	MV-STT	£82,968
12407	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£205,000	£82,968	£143,500		£143,500	General Needs	Freehold	MV-STT	£82.968
39436	Orbit Group Limited	Н	3	£89.49	£89.49	50%	Shared Owner	£275,000	£102,683		£102.683		SO	Freehold	SO - EUV-SH	
39437	Orbit Group Limited	Н	3	£101.73	£101.73	60%	Shared Owner	£275,000	£116,728		£116,728		SO	Freehold	SO - EUV-SH	
39438	Orbit Group Limited	Н	3	£113.84	£113.84	65%	Shared Owner	£275,000	£130,623		£130,623		SO	Freehold	SO - EUV-SH	
39439	Orbit Group Limited	Н	3	£101.73	£101.73	60%	Shared Owner	£275,000	£116,728		£116,728		SO	Freehold	SO - EUV-SH	
39440	Orbit Group Limited	Н	3	£102.85	£102.85	60%	Shared Owner	£275,000	£118.013		£118.013		SO	Freehold	SO - EUV-SH	
39441	Orbit Group Limited	Н	3	£86.64	£86.64	50%	Shared Owner	£275,000	£99.413		£99,413		SO	Freehold	SO - EUV-SH	
39443	Orbit Group Limited	Н	3	£101.73	£101.73	60%	Shared Owner	£275,000	£116,728		£116,728		SO	Freehold	SO - EUV-SH	
39444	Orbit Group Limited	Н	3	£84.78	£84.78	50%	Shared Owner	£275,000	£97,279		£97,279		SO	Freehold	SO - EUV-SH	
39445	Orbit Group Limited	Н	3	£83.85	£83.85	50%	Shared Owner	£275,000	£96,212		£96,212		SO	Freehold	SO - EUV-SH	
30755	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£200,000	£82,968	£140,000		£140,000	General Needs	Freehold	MV-STT	£82,968
29948	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£175,000	£82,968	£122,500		£122,500	General Needs	Freehold	MV-STT	£82,968
23804	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75.425	£115.500		£115,500	General Needs	Freehold	MV-STT	£75.425
24905	Orbit South	Н	2	£100.61	£120.80	N/A	Assured	£175,000	£75,425	£122,500		£122,500	General Needs	Freehold	MV-STT	£75.425
23995	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£180,000	£90,510	£126,000		£126,000	General Needs	Freehold	MV-STT	£90,510
32575	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82.968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82.968
32576	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32577	Orbit South	Н	3	£119.12	£132.88	N/A	Affordable	£185,000	£83,031	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£83,031
32578	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32579	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32580	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129.500		£129,500	General Needs	Freehold	MV-STT	£82,968
32858	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32849	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32853	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32863	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
32914	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£155,000	£75,425	£108,500		£108,500	General Needs	Freehold	MV-STT	£75,425
32913	Orbit South	H	2	£94.21	£120.80	N/A	Assured	£155,000	£75,425	£108,500		£108,500	General Needs	Freehold	MV-STT	£75,425
32924	Orbit South	F	1	£78.52	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61.000	Sheltered	Freehold	MV-STT	£55.755
32924	Orbit South	F	1	£78.52	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32926	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32927	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32927	Orbit South	F	1	£78.53	£95.36	N/A		£100,000	£55,755			£61,000			MV-STT	£55,755
32920	OIDII SOUIII	Г		£/0.03	190.30	IN/A	Assured	£100,000	£35,735	£61,000		£01,000	Sheltered	Freehold	INIA-211	£00,/00



	Units Total Rent £pw (52 weeks)		Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
32929	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32930	Orbit South	F	1	£102.09	£102.09	N/A	Assured	£100,000	£59,687	£61,000		£61,000	Sheltered	Freehold	MV-STT	£59,687
32931	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32932	Orbit South	F	1	£82.22	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32933	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32934	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32935	Orbit South	F	1	£82.22	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32936	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32937	Orbit South	F	1	£82.22	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32938	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32939	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32940	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32941	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32942	Orbit South	F	1	£78.52	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32943	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32944	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32945	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32946	Orbit South	F	1	£78.53	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
32947	Orbit South	F	1	£78.52	£95.36	N/A	Assured	£100,000	£55,755	£61,000		£61,000	Sheltered	Freehold	MV-STT	£55,755
21576	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£170,000	£82,968	£119,000		£119,000	General Needs	Freehold	MV-STT	£82,968
24037	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£210,000	£82,968	£147,000		£147,000	General Needs	Freehold	MV-STT	£82,968
23634	Orbit South	Н	3	£105.75	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
17548	Orbit South	H	2	£135.74	£135.74	N/A	Affordable	£270,000	£84,821	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£84,821
10586	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£180,000	£82,968	£126,000		£126,000	General Needs	Freehold	MV-STT	£82,968
30096	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£195,000	£82,968	£136,500		£136,500	General Needs	Freehold	MV-STT	£82,968
17979	Orbit South	Н	3	£116.33	£143.20	N/A	Assured	£225,000	£89,415	£157,500		£157,500	General Needs	Freehold	MV-STT	£89,415
30240	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£185,000	£75,425	£129,500		£129,500	General Needs	Freehold	MV-STT	£75,425
33685	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£200,000	£82,968	£140,000		£140,000	General Needs	Freehold	MV-STT	£82,968
32385	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£185,000	£75,425	£129,500		£129,500	General Needs	Freehold	MV-STT	£75,425
23884	Orbit South	Н	3	£105.80	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33304	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33651	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£195,000	£82,968	£136,500		£136,500	General Needs	Freehold	MV-STT	£82,968
10069	Orbit South	Н	2	£164.99	£164.99	N/A	Affordable	£270,000	£101,337	£197,100	£101,337		Affordable Rent	Freehold	EUV-SH	
10239	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
10425	Orbit South	Н	2	£152.35	£152.35	N/A	Affordable	£270,000	£93,438	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£93,438
10594	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
10937	Orbit South	F	2	£146.71	£146.71	N/A	Affordable	£270,000	£89,914	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£89,914
11850	Orbit South	Н	3	£116.33	£143.20	N/A	Assured	£340,000	£87,653	£238,000		£238,000	General Needs	Freehold	MV-STT	£87,653
11292	Orbit South	F	2	£95.63	£120.17	N/A	Assured	£270,000	£73,271	£189,000		£189,000	General Needs	Freehold	MV-STT	£73,271
12226	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
11657	Orbit South	F	2	£145.45	£145.45	N/A	Affordable	£270,000	£89,126	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£89,126
12605	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
12037	Orbit South	F	2	£95.63	£120.17	N/A	Assured	£270,000	£73,271	£189,000		£189,000	General Needs	Freehold	MV-STT	£73,271
12958	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
13293	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
12782	Orbit South	F	2	£126.47	£126.47	N/A	Affordable	£260,000	£77,266	£189,800		£189,800	Affordable Rent	Freehold	MV-STT	£77,266
13637	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
13292	Orbit South	Н	2	£167.54	£167.54	N/A	Affordable	£270,000	£102,930	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£102,930
13983	Orbit South	Н	3	£116.33	£143.20	N/A	Assured	£340,000	£87,653	£238,000		£238,000	General Needs	Freehold	MV-STT	£87,653
13636	Orbit South	Н	2	£112.41	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
14161	Orbit South	Н	3	£116.33	£143.20	N/A	Assured	£340,000	£87,653	£238,000		£238,000	General Needs	Freehold	MV-STT	£87,653
14160	Orbit South	F	2	£95.63	£120.17	N/A	Assured	£260,000	£73,271	£182,000		£182,000	General Needs	Freehold	MV-STT	£73,271
14514	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
14513	Orbit South	F	2	£158.89	£158.89	N/A	Affordable	£270,000	£97,525	£197,100		£197,100	Affordable Rent	Freehold	MV-STT	£97,525
14910	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
14909	Orbit South	F	2	£146.65	£146.65	N/A	Affordable	£265,000	£89,876	£193,450		£193,450	Affordable Rent	Freehold	MV-STT	£89,876
15284	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
15283	Orbit South	F	2	£95.63	£120.17	N/A	Assured	£265,000	£73,271	£185,500		£185,500	General Needs	Freehold	MV-STT	£73,271
15638	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
15637	Orbit South	F	2	£95.63	£120.17	N/A	Assured	£265,000	£73,271	£185,500		£185,500	General Needs	Freehold	MV-STT	£73,271
16014	Orbit South	Н	2	£111.29	£130.18	N/A	Assured	£270,000	£79,524	£189,000		£189,000	General Needs	Freehold	MV-STT	£79,524
16013	Orbit South	F	2	£95.63	£120.17	N/A	Assured	£265,000	£73,271	£185,500		£185,500	General Needs	Freehold	MV-STT	£73,271
16381	Orbit South	Н	3	£116.33	£143.20	N/A	Assured	£340,000	£87,653	£238,000		£238,000	General Needs	Freehold	MV-STT	£87,653
27219	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£285,000	£71,188	£146,000		£146,000	General Needs	Freehold	MV-STT	£71,188
17964	Orbit South	Н	2	£98.95	£116.16	N/A	Assured	£135,000	£72,531	£94,500		£94,500	General Needs	Freehold	MV-STT	£72,531
18359	Orbit South	Н	2	£98.95	£116.16	N/A	Assured	£135,000	£72,531	£94,500		£94,500	General Needs	Freehold	MV-STT	£72,531
27982	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£285,000	£78,762	£128,000		£128,000	General Needs	Freehold	MV-STT	£78,762
30762	Orbit South	Н	3	£108.85	£132.88	N/A	Assured	£210,000	£82,968	£147,000		£147,000	General Needs	Freehold	MV-STT	£82,968
13974	Orbit South	Н	3	£106.98	£132.88	N/A	Assured	£190,000	£82,968	£133,000		£133,000	General Needs	Freehold	MV-STT	£82,968
24250	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£195,000	£82,968	£136,500		£136,500	General Needs	Freehold	MV-STT	£82,968
30126	Orbit South	Н	2	£105.50	£120.80	N/A	Assured	£150,000	£75,425	£105,000		£105,000	General Needs	Freehold	MV-STT	£75,425
30757	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£165,000	£82,968	£115,500		£115,500	General Needs	Freehold	MV-STT	£82,968
14911	Orbit South	Н	3	£116.33	£143.20	N/A	Assured	£225,000	£89,415	£157,500		£157,500	General Needs	Freehold	MV-STT	£89,415
30693	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£170,000	£82,968	£119,000		£119,000	General Needs	Freehold	MV-STT	£82,968
33676	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£175,000	£82,968	£122,500	£82,968		General Needs	Freehold	EUV-SH	
17558	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
17765	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
17981	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
18186	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
18367	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
18542	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
19263	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£175,000	£75,425	£122,500		£122,500	General Needs	Freehold	MV-STT	£75,425
19453	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
19452	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
19631	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
19810	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
19809	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
19994	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
20185	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
20364	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
20553	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75,425
30283	Orbit South	F	2	£87.06	£111.50	N/A	Assured	£160,000	£69,623	£112,000		£112,000	General Needs	Freehold	MV-STT	£69,623
30284	Orbit South	F	2	£87.06	£111.50	N/A	Assured	£160,000	£69,623	£112,000		£112,000	General Needs	Freehold	MV-STT	£69,623
30285	Orbit South	F	2	£87.06	£111.50	N/A	Assured	£160,000	£69,623	£112,000		£112,000	General Needs	Freehold	MV-STT	£69,623



	Units Total Rent £pw Vaca (52 weeks) Posses Valu		Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



30287 Orbi 30288 Orbi 30289 Orbi 30290 Orbi 30291 Orbi 30292 Orbi 30292 Orbi 30292 Orbi 30292 Orbi 30293 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30284 Orbi 30284 Orbi 302485 Orbi 302487 Orbi 302488 Orbi 302490 Orbi 302491 Orbi 302491 Orbi 302491 Orbi 302491 Orbi 302492 Orbi 302492 Orbi 302493 Orbi 302493 Orbi 302493 Orbi 302493 Orbi 302493 Orbi 302494 Orbi 302495 Orbi	brbit South	F F F F	2 2 2 2	£87.06 £87.06	£111.50	NI/A				CoT Review	Appropriate	Appropriate		Leasehold		Appropriate
30288 Orbi 30289 Orbi 30290 Orbi 30291 Orbi 30291 Orbi 30292 Orbi 30293 Orbi 30282 Orbi 30282 Orbi 30283 Orbi 30284 Orbi 30284 Orbi 30281 Orbi 30281 Orbi 30288 Orbi 30288 Orbi 30289 Orbi 30280 Orbi 30281 Orbi 30280 Orbi 30281 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30280 Orbi	orbit South	F F F	2			N/A	Assured	£160,000	£69,623	£112,000		£112,000	General Needs	Freehold	MV-STT	£69,623
30289 Orbi 30290 Orbi 30291 Orbi 30291 Orbi 30292 Orbi 30293 Orbi 30282 Orbi 30282 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30284 Orbi 302484 Orbi 302485 Orbi 302487 Orbi 302488 Orbi 302489 Orbi 302491 Orbi 302491 Orbi 302493 Orbi 302493 Orbi 302493 Orbi 302494 Orbi 302494 Orbi 302495 Orbi 302495 Orbi	orbit South	F F			£111.50	N/A	Assured	£160,000	£69,623	£112,000		£112,000	General Needs	Freehold	MV-STT	£69,623
30290 Orbi 30291 Orbi 30291 Orbi 30292 Orbi 30293 Orbi 30282 Orbi 30289 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 30284 Orbi 30284 Orbi 302486 Orbi 302486 Orbi 302486 Orbi 302487 Orbi 302490 Orbi 302491 Orbi 302491 Orbi 302491 Orbi 302491 Orbi 302491 Orbi 302493 Orbi 302493 Orbi 302493 Orbi 302494 Orbi 302495 Orbi	orbit South Orbit South Orbit South Orbit South Orbit South Orbit South	F F	2	£116.22	£116.22	N/A	Affordable	£160,000	£72,623	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£72,623
30291 Orbi 30292 Orbi 30293 Orbi 30293 Orbi 30293 Orbi 30282 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 32485 Orbi 32486 Orbi 32487 Orbi 32488 Orbi 32489 Orbi 32491 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32493 Orbi 32493 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	orbit South orbit South orbit South orbit South orbit South	F		£87.06	£111.50	N/A	Assured	£160,000	£69,623	£112,000		£112,000	General Needs	Freehold	MV-STT	£69,623
30292 Orbi 30293 Orbi 30293 Orbi 30282 Orbi 30279 Orbi 30280 Orbi 30281 Orbi 32484 Orbi 32485 Orbi 32487 Orbi 32488 Orbi 32489 Orbi 32491 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32493 Orbi 32493 Orbi 32494 Orbi 32494 Orbi	Prbit South Prbit South Prbit South		2	£104.07	£111.50	N/A	Affordable	£160,000	£69,676	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£69,676
30293 Orbi 30282 Orbi 30280 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30288 Orbi 302485 Orbi 302486 Orbi 302487 Orbi 302489 Orbi 302491 Orbi 302491 Orbi 302493 Orbi 302493 Orbi 302494 Orbi 302494 Orbi 302495 Orbi	orbit South Orbit South		2	£103.33	£111.50	N/A	Affordable	£160,000	£69,676	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£69,676
30282 Orbi 30279 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 30284 Orbi 302485 Orbi 302486 Orbi 302487 Orbi 302489 Orbi 302490 Orbi 302491 Orbi 302491 Orbi 302492 Orbi 302493 Orbi 302494 Orbi 302495 Orbi	rbit South	F	2	£114.48	£114.48	N/A	Affordable	£160,000	£71,536	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£71,536
30279 Orbi 30280 Orbi 30281 Orbi 30281 Orbi 32484 Orbi 32485 Orbi 32486 Orbi 32487 Orbi 32489 Orbi 32491 Orbi 32491 Orbi 32492 Orbi 32492 Orbi 32493 Orbi 32493 Orbi		F	2	£112.30	£112.30	N/A	Affordable	£160,000	£70,174	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£70,174
30280 Orbi 30281 Orbi 30281 Orbi 30281 Orbi 32485 Orbi 32486 Orbi 32487 Orbi 32488 Orbi 32489 Orbi 32491 Orbi 32492 Orbi 32494 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£107.19	£132.88	N/A	Assured	£250,000	£82,968	£175,000		£175,000	General Needs	Freehold	MV-STT	£82,968
30281 Orbi 32484 Orbi 32485 Orbi 32486 Orbi 32487 Orbi 32488 Orbi 32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32494 Orbi 32494 Orbi 32495 Orbi		Н	3	£107.19	£132.88	N/A	Assured	£250,000	£82,968	£175,000		£175,000	General Needs	Freehold	MV-STT	£82,968
32484 Orbi 32485 Orbi 32486 Orbi 32487 Orbi 32488 Orbi 32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32494 Orbi	rbit South	Н	3	£107.19	£132.88	N/A	Assured	£250,000	£82,968	£175,000		£175,000	General Needs	Freehold	MV-STT	£82,968
32485 Orbi 32486 Orbi 32487 Orbi 32487 Orbi 32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£107.19	£132.88	N/A	Assured	£250,000	£82,968	£175,000		£175,000	General Needs	Freehold	MV-STT	£82,968
32486 Orbi 32487 Orbi 32488 Orbi 32489 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£166.29	£166.29	N/A	Affordable	£300,000	£103,551	£219,000		£219,000	Affordable Rent	Freehold	MV-STT	£103,551
32487 Orbi 32488 Orbi 32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32494 Orbi	rbit South	Н	2	£109.90	£127.14	N/A	Assured	£260,000	£79,027	£182,000		£182,000	General Needs	Freehold	MV-STT	£79,027
32488 Orbi 32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	2	£109.90	£127.14	N/A	Assured	£260,000	£79,027	£182,000		£182,000	General Needs	Freehold	MV-STT	£79,027
32489 Orbi 32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
32490 Orbi 32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	2	£164.75	£164.75	N/A	Affordable	£260,000	£102,589	£189,800		£189,800	Affordable Rent	Freehold	MV-STT	£102,589
32491 Orbi 32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
32492 Orbi 32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	2	£108.39	£127.14	N/A	Assured	£260,000	£79,027	£182,000		£182,000	General Needs	Freehold	MV-STT	£79,027
32493 Orbi 32494 Orbi 32495 Orbi	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
32494 Orbi 32495 Orbi	rbit South	Н	2	£107.63	£127.14	N/A	Assured	£260,000	£79,027	£182,000		£182,000	General Needs	Freehold	MV-STT	£79.027
32495 Orbi	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	rbit South	Н	2	£109.90	£127.14	N/A	Assured	£260,000	£79,027	£182,000		£182,000	General Needs	Freehold	MV-STT	£79.027
22.00	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
32497 Orbi	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	rbit South	Н	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	rbit South	H	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	rbit South	Н	4	£131.13	£152.57	N/A	Assured	£350,000	£94,904	£245,000		£245,000	General Needs	Freehold	MV-STT	£94,904
	rbit South	H	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	rbit South	Н	4	£131.13	£152.57	N/A	Assured	£350,000	£94,904	£245,000		£245,000	General Needs	Freehold	MV-STT	£94.904
	orbit South	Н.	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	orbit South	H	3	£120.06	£139.85	N/A	Assured	£300,000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86,965
	orbit South	F	1	£83.91	£105.62	N/A	Assured	£180,000	£65,592	£126,000		£126,000	General Needs	Freehold	MV-STT	£65,592
	rbit South	H	3	£120.06	£139.85	N/A	Assured	£300.000	£86,965	£210,000		£210,000	General Needs	Freehold	MV-STT	£86.965
	orbit South	F	1	£92.68	£105.62	N/A	Affordable	£180.000	£65,642	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£65.642
	orbit South	F	1	£83.91	£105.62	N/A	Assured	£180,000	£65,592	£126,000		£126,000	General Needs	Freehold	MV-STT	£65,592
	orbit South	F	1	£83.91	£105.62	N/A	Assured	£180,000	£65,592	£126,000		£126,000	General Needs	Freehold	MV-STT	£65.592
	orbit South	H	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
	orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
	orbit South	-	-	- 2107.19	£132.00	IN/A	Assureu	Nil Value	Nil Value	Nil Value		£123,300	Nil Value	Freehold	Nil Value	202,300
	orbit South	F	1	£77.02	£85.44	N/A	Assured	£100,000	£53,349			£70,000			MV-STT	£53.349
		F	1			N/A N/A				£70,000			General Needs	Freehold		
	orbit South	F	1	£77.02	£85.44	1 41 1	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
	unii gouth	F		£77.02	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
		F	1	£77.02	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
33530 Orbi 33531 Orbi	Orbit South		1 1	£77.02	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349



	Units	(52 weeks) Possession Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
33532	Orbit South	F	1	£77.02	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
33533	Orbit South	F	1	£77.02	£91.75	N/A	Assured	£100,000	£57,292	£70,000		£70,000	General Needs	Freehold	MV-STT	£57,292
33534	Orbit South	F	1	£77.02	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
33535	Orbit South	F	2	£87.06	£111.22	N/A	Assured	£130,000	£69,444	£91,000		£91,000	General Needs	Freehold	MV-STT	£69,444
33536	Orbit South	F	1	£77.02	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
33537	Orbit South	F	1	£77.80	£85.44	N/A	Assured	£100,000	£53,349	£70,000		£70,000	General Needs	Freehold	MV-STT	£53,349
33544	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33545	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33576	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33546	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33555	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33547	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33556	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33550	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£240,000	£90,510	£168,000		£168,000	General Needs	Freehold	MV-STT	£90,510
33557	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33551	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£240,000	£90,510	£168,000		£168,000	General Needs	Freehold	MV-STT	£90,510
33558	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33583	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33559	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33582	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33552	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£240,000	£90,510	£168,000		£168,000	General Needs	Freehold	MV-STT	£90.510
33572	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£170,000	£75,425	£119,000		£119,000	General Needs	Freehold	MV-STT	£75.425
33553	Orbit South	Н	4	£116.66	£144.96	N/A	Assured	£240,000	£90,510	£168,000		£168,000	General Needs	Freehold	MV-STT	£90,510
33554	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£200,000	£82,968	£140,000		£140,000	General Needs	Freehold	MV-STT	£82,968
33577	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33573	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33578	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33574	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33579	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33575	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33580	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33538	Orbit South	F	2	£87.06	£111.22	N/A	Assured	£130,000	£69,444	£91,000		£91,000	General Needs	Freehold	MV-STT	£69,444
33581	Orbit South	Н	3	£110.77	£132.88	N/A	Assured	£185,000	£82,968	£129,500		£129,500	General Needs	Freehold	MV-STT	£82,968
33539	Orbit South	F	2	£87.06	£111.22	N/A	Assured	£130,000	£69,444	£91,000		£91,000	General Needs	Freehold	MV-STT	£69,444
33560	Orbit South	Н	2	£97.77	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33540	Orbit South	F	2	£87.06	£111.22	N/A	Assured	£130,000	£69,444	£91.000		£91.000	General Needs	Freehold	MV-STT	£69,444
33561	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33541	Orbit South	F	2	£87.06	£111.22	N/A	Assured	£130,000	£69,444	£91,000		£91,000	General Needs	Freehold	MV-STT	£69,444
33562	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33542	Orbit South	F	2	£87.06	£111.50	N/A	Assured	£130,000	£69,623	£91,000		£91,000	General Needs	Freehold	MV-STT	£69,623
33563	Orbit South	H	2	£98.95	£120.80	N/A	Assured	£160,000	£75,425	£112,000		£112,000	General Needs	Freehold	MV-STT	£75,425
33543	Orbit South	F	2	£87.06	£111.50	N/A	Assured	£130,000	£69,623	£91,000		£91,000	General Needs	Freehold	MV-STT	£69.623
42830	Orbit South	H	3	£99.32	£126.61	N/A	Assured	£180,000	£79.057	£126,000		£126,000	General Needs	Freehold	MV-STT	£79.057
42766	Orbit South	H	3	£104.91	£125.98	N/A	Assured	£195,000	£79,057 £78,664	£126,000		£126,000 £136,500	General Needs	Freehold	MV-STT	£78,664
42823	Orbit South	H	2	£104.91	£125.96	N/A	Assured	£170,000	£71,870	£136,300		£130,300 £119,000	General Needs	Freehold	MV-STT	£71,870
42824	Orbit South	H	2	£90.90	£115.10	N/A	Assured	£170,000	£71,870	£119,000		£119,000	General Needs	Freehold	MV-STT	£71,870
42841	Orbit South	H	2	£68.53	£115.10	N/A	Fair Rent	£170,000	£71,870	£119,000		£119,000	General Needs	Freehold	MV-STT	£71,870



		Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Т	otals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
42819	Orbit South	Н	3	£99.32	£126.61	N/A	Assured	£180,000	£79,057	£126,000		£126,000	General Needs	Freehold	MV-STT	£79,057
42820	Orbit South	Н	2	£76.72	£115.10	N/A	Fair Rent	£175,000	£71,870	£122,500		£122,500	General Needs	Freehold	MV-STT	£71,870
42821	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£175,000	£71,870	£122,500		£122,500	General Needs	Freehold	MV-STT	£71,870
42822	Orbit South	Н	2	£114.41	£115.10	N/A	Affordable	£175,000	£71,925	£127,750		£127,750	Affordable Rent	Freehold	MV-STT	£71,925
42832	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£160,000	£71,870	£112,000		£112,000	General Needs	Freehold	MV-STT	£71,870
42833	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£155,000	£71,870	£108,500		£108,500	General Needs	Freehold	MV-STT	£71,870
42834	Orbit South	Н	3	£83.32	£126.61	N/A	Assured	£180,000	£79,057	£126,000		£126,000	General Needs	Freehold	MV-STT	£79,057
42835	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£155,000	£71,870	£108,500		£108,500	General Needs	Freehold	MV-STT	£71,870
42842	Orbit South	Н	2	£78.94	£115.10	N/A	Fair Rent	£160,000	£71,870	£112,000		£112,000	General Needs	Freehold	MV-STT	£71,870
42844	Orbit South	Н	3	£83.32	£126.61	N/A	Assured	£165,000	£79,057	£115,500		£115,500	General Needs	Freehold	MV-STT	£79,057
42845	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£160,000	£71,870	£112,000		£112,000	General Needs	Freehold	MV-STT	£71,870
42825	Orbit South	Н	1	£91.64	£102.64	N/A	Assured	£120,000	£60,009	£73,200		£73,200	Sheltered	Freehold	MV-STT	£60,009
42826	Orbit South	Н	2	£92.64	£115.10	N/A	Assured	£155,000	£67,295	£94,550		£94,550	Sheltered	Freehold	MV-STT	£67,295
42827	Orbit South	Н	2	£92.64	£115.10	N/A	Assured	£155,000	£67,295	£94,550		£94,550	Sheltered	Freehold	MV-STT	£67,295
42828	Orbit South	Н	1	£91.64	£93.80	N/A	Assured	£120,000	£54,843	£73,200		£73,200	Sheltered	Freehold	MV-STT	£54,843
42829	Orbit South	Н	2	£92.64	£115.10	N/A	Assured	£285,000	£67,295	£173,850		£173,850	Sheltered	Freehold	MV-STT	£67,295
42846	Orbit South	Н	3	£97.44	£126.61	N/A	Assured	£160,000	£79,057	£112,000		£112,000	General Needs	Freehold	MV-STT	£79,057
42847	Orbit South	Н	3	£99.32	£126.61	N/A	Assured	£160,000	£79,057	£112,000		£112,000	General Needs	Freehold	MV-STT	£79,057
42849	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£155,000	£71,870	£108,500		£108,500	General Needs	Freehold	MV-STT	£71,870
42817	Orbit South	Н	3	£99.32	£126.61	N/A	Assured	£180,000	£79,057	£126,000		£126,000	General Needs	Freehold	MV-STT	£79,057
42818	Orbit South	Н	2	£90.90	£115.10	N/A	Assured	£185,000	£71,870	£129,500		£129,500	General Needs	Freehold	MV-STT	£71,870
42761	Orbit South	Н	3	£104.91	£125.98	N/A	Assured	£150,000	£78,664	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,664
42762	Orbit South	Н	3	£104.91	£125.98	N/A	Assured	£150,000	£78,664	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,664
42850	Orbit South	H	3	£83.32	£126.61	N/A	Assured	£200,000	£79,057	£140,000		£140,000	General Needs	Freehold	MV-STT	£79,057
42836	Orbit South	Н	3	£99.32	£126.61	N/A	Assured	£190,000	£79,057	£133,000		£133,000	General Needs	Freehold	MV-STT	£79,057
42837	Orbit South	H	2	£90.90	£115.10	N/A	Assured	£160,000	£71,870	£112,000		£112,000	General Needs	Freehold	MV-STT	£71,870
42838	Orbit South	H	3	£81.24	£126.61	N/A	Fair Rent	£165,000	£79,057	£115,500		£115,500	General Needs	Freehold	MV-STT	£79,057
42839	Orbit South	H	2	£79.24	£115.10	N/A	Fair Rent	£170,000	£71,870	£119,000		£119,000	General Needs	Freehold	MV-STT	£71,870
42840	Orbit South	H	2	£90.90	£115.10	N/A	Assured	£165,000	£71,870	£115,500		£115,500	General Needs	Freehold	MV-STT	£71,870
42757	Orbit South	H	3	£104.91	£125.98	N/A	Assured	£210,000	£78,664	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,664
42763	Orbit South	H	3	£104.91	£125.98	N/A	Assured	£190,000	£78,664	£133,000		£133,000	General Needs	Freehold	MV-STT	£78,664
42764	Orbit South	H	3	£104.91	£125.98	N/A	Assured	£185,000	£78,664	£129,500		£129,500	General Needs	Freehold	MV-STT	£78,664
42758	Orbit South	H	2	£80.82	£114.53	N/A	Fair Rent	£175,000	£71,513	£122,500		£122,500	General Needs	Freehold	MV-STT	£71,513
42759	Orbit South	H	2	£92.83	£114.53	N/A	Assured	£175,000	£71,513	£122,500		£122,500	General Needs	Freehold	MV-STT	£71,513
42760	Orbit South	H	2	£81.04	£114.53	N/A	Fair Rent	£165,000	£71,513	£115,500		£115,500	General Needs	Freehold	MV-STT	£71,513
15624	Orbit South	H	3	£108.85	£132.88	N/A	Assured	£240,000	£82,968	£168,000		£168,000	General Needs	Freehold	MV-STT	£82,968
36669	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36670	Orbit Group Limited	F	1	£78.52	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36671	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36672	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36673	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36674	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36675	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36676	Orbit Group Limited	F	1	£77.89	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36677	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36678	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36679	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
36680	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36681	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36682	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36683	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36684	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36685	Orbit Group Limited	F	1	£82.22	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
36686	Orbit Group Limited	F	1	£78.53	£87.09	N/A	Assured	£90,000	£50,920	£54,900		£54,900	Sheltered	Leasehold	MV-STT	£50,920
20726	Orbit South	Н	2	£99.95	£120.80	N/A	-	£180,000	£75,425	£126,000	£75,425		General Needs	Freehold	EUV-SH	
20898	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£180,000	£75,425	£126,000	£75,425		General Needs	Freehold	EUV-SH	
14162	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£185,000	£75,425	£129,500	£75,425		General Needs	Freehold	EUV-SH	
14335	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£185,000	£75,425	£129,500	£75,425		General Needs	Freehold	EUV-SH	
14515	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£185,000	£75,425	£129,500	£75,425		General Needs	Freehold	EUV-SH	
14693	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£185,000	£75,425	£129,500	£75,425		General Needs	Freehold	EUV-SH	
19265	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500	£75,425		General Needs	Freehold	EUV-SH	
19632	Orbit South	Н	2	£117.62	£120.80	N/A	Affordable	£165,000	£75,483	£120,450	£75,483		Affordable Rent	Freehold	EUV-SH	
19996	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500	£75,425		General Needs	Freehold	EUV-SH	
20366	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500	£75,425		General Needs	Freehold	EUV-SH	
20725	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500	£75,425		General Needs	Freehold	EUV-SH	
21404	Orbit South	Н	2	£132.75	£132.75	N/A	Affordable	£165,000	£82,953	£120,450	£82,953		Affordable Rent	Freehold	EUV-SH	
21747	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500	£75,425		General Needs	Freehold	EUV-SH	
22115	Orbit South	Н	2	£98.95	£120.80	N/A	Assured	£165,000	£75,425	£115,500	£75,425		General Needs	Freehold	EUV-SH	
40181	Orbit Group Limited	Н	3	£97.82	£97.82	60%	Shared Owner	£325,000	£112,241		£112,241		SO	Freehold	SO - EUV-SH	
40182	Orbit Group Limited	Н	3	£98.89	£98.89	60%	Shared Owner	£325,000	£113,469		£113,469		SO	Freehold	SO - EUV-SH	
40183	Orbit Group Limited	Н	3	£96.89	£96.89	60%	Shared Owner	£325,000	£111,174		£111,174		SO	Freehold	SO - EUV-SH	
40187	Orbit Group Limited	Н	3	£72.56	£72.56	50%	Shared Owner	£325,000	£83,257		£83,257		SO	Freehold	SO - EUV-SH	
45762	Orbit Group Limited	Н	3	£107.46	£125.98	N/A	Assured	£265,000	£78,664	£185,500	£78,664		General Needs	Freehold	EUV-SH	
45763	Orbit Group Limited	Н	3	£107.46	£125.98	N/A	Assured	£265,000	£78,664	£185,500	£78,664		General Needs	Freehold	EUV-SH	
45764	Orbit Group Limited	Н	3	£107.46	£125.98	N/A	Assured	£265,000	£78,664	£185,500	£78,664		General Needs	Freehold	EUV-SH	
45760	Orbit Group Limited	F	2	£94.61	£105.72	N/A	Assured	£145,000	£66,012	£101,500	£66,012		General Needs	Freehold	EUV-SH	
45761	Orbit Group Limited	F	2	£90.60	£105.72	N/A	Assured	£145,000	£66,012	£101,500	£66,012		General Needs	Freehold	EUV-SH	
47017	Orbit Group Limited	Н	3	£80.10	£80.10	75%	Shared Owner	£265,000	£91,909		£91,909		SO	Freehold	SO - EUV-SH	
47021	Orbit Group Limited	F	2	£53.74	£53.74	75%	Shared Owner	£145,000	£61,663		£61,663		SO	Freehold	SO - EUV-SH	
47019	Orbit Group Limited	F	1	£42.00	£42.00	75%	Shared Owner	£120,000	£48,192		£48,192		SO	Freehold	SO - EUV-SH	
47020	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
47018	Orbit Group Limited	F	1	£30.75	£30.75	50%	Shared Owner	£120,000	£35,283		£35,283		SO	Freehold	SO - EUV-SH	
45753	Orbit Group Limited	F	1	£74.75	£95.15	N/A	Assured	£120,000	£59,411	£84,000	£59,411		General Needs	Freehold	EUV-SH	
45754	Orbit Group Limited	F	1	£74.75	£95.15	N/A	Assured	£120,000	£59,411	£84,000	£59,411		General Needs	Freehold	EUV-SH	
45755	Orbit Group Limited	F	1	£74.75	£95.15	N/A	Assured	£120,000	£59,411	£84,000	£59,411		General Needs	Freehold	EUV-SH	
45756	Orbit Group Limited	F	1	£73.58	£95.15	N/A	Assured	£120,000	£59,411	£84,000	£59,411		General Needs	Freehold	EUV-SH	
45757	Orbit Group Limited	F	1	£74.75	£95.15	N/A	Assured	£120,000	£59,411	£84,000	£59,411		General Needs	Freehold	EUV-SH	
45758	Orbit Group Limited	F	1	£74.75	£95.15	N/A	Assured	£120,000	£59,411	£84,000	£59,411		General Needs	Freehold	EUV-SH	
47016	Orbit Group Limited	Н	2	£72.24	£72.24	75%	Shared Owner	£225,000	£82,890		£82,890		SO	Freehold	SO - EUV-SH	
47015	Orbit Group Limited	Н	2	£67.93	£67.93	75%	Shared Owner	£225,000	£77,945		£77,945		SO	Freehold	SO - EUV-SH	
19986	Orbit South	Н	3	£107.19	£132.88	N/A	Assured	£215,000	£82,968	£150,500		£150,500	General Needs	Freehold	MV-STT	£82,968
59688	Orbit Group Limited	Н	4	£160.66	£160.66	N/A	Assured	£356,000	£100,317	£249,200	£100,317		General Needs	Freehold	EUV-SH	
59689	Orbit Group Limited	Н	4	£160.66	£160.66	N/A	Assured	£356,000	£100,317	£249,200	£100,317		General Needs	Freehold	EUV-SH	
59798	Orbit Group Limited	Н	2	£109.58	£109.58	75%	Shared Owner	£285,000	£125,735		£125,735		SO	Freehold	SO - EUV-SH	



Bungalow	Н
Room	F
Maisonette	F

	Units Total Rent £pi (52 weeks)		Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
59797	Orbit Group Limited	Н	2	£93.90	£93.90	65%	Shared Owner	£285,000	£107,744		£107,744		SO	Freehold	SO - EUV-SH	
59799	Orbit Group Limited	Н	2	£66.03	£66.03	45%	Shared Owner	£285,000	£75,765		£75,765		SO	Freehold	SO - EUV-SH	
59690	Orbit Group Limited	Н	3	£140.63	£140.63	N/A	Assured	£325,000	£87,810	£227,500	£87,810		General Needs	Freehold	EUV-SH	
59691	Orbit Group Limited	Н	3	£140.63	£140.63	N/A	Assured	£325,000	£87,810	£227,500	£87,810		General Needs	Freehold	EUV-SH	
59692	Orbit Group Limited	Н	3	£140.63	£140.63	N/A	Assured	£325,000	£87,810	£227,500	£87,810		General Needs	Freehold	EUV-SH	
42303	Orbit Group Limited	F	2	£72.24	£98.97	N/A	Intermediate	£130,000	£49,577	£93,600	£49,577		Intermediate	Freehold	EUV-SH	
42316	Orbit Group Limited	Н	2	£63.99	£63.99	75%	Shared Owner	£170,000	£73,424		£73,424		SO	Freehold	EUV-SH	
42315	Orbit Group Limited	Н	2	£63.99	£63.99	75%	Shared Owner	£170,000	£73,424		£73,424		SO	Freehold	EUV-SH	
42306	Orbit Group Limited	F	2	£72.24	£98.97	N/A	Intermediate	£130,000	£49,577	£93,600	£49,577		Intermediate	Freehold	EUV-SH	
42301	Orbit Group Limited	F	2	£51.19	£51.19	75%	Shared Owner	£130,000	£58,737		£58,737		SO	Freehold	SO - EUV-SH	
42310	Orbit Group Limited	-	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
42305	Orbit Group Limited	-	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
42308	Orbit Group Limited	-	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
42304	Orbit Group Limited	-	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
42299	Orbit Group Limited	-	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
42307	Orbit Group Limited	F	2	£72.24	£98.97	N/A	Intermediate	£130,000	£49,577	£93,600	£49,577		Intermediate	Freehold	EUV-SH	
18673	Heart of England	F	2	£85.64	£98.97	N/A	Affordable	£130,000	£61,844	£94,900	£61,844		Affordable Rent	Freehold	EUV-SH	
18837	Heart of England	F	2	£91.71	£98.97	N/A	Affordable	£130,000	£61,844	£94,900	£61,844		Affordable Rent	Freehold	EUV-SH	
19032	Heart of England	F	2	£92.12	£98.97	N/A	Affordable	£130,000	£61,844	£94,900	£61,844		Affordable Rent	Freehold	EUV-SH	
19203	Heart of England	F	2	£81.08	£98.97	N/A	Affordable	£130,000	£61,844	£94,900	£61,844		Affordable Rent	Freehold	EUV-SH	
34640	Heart of England	Н	2	£87.49	£106.62	N/A	Assured	£135,000	£66,571	£91,800		£91,800	General Needs	Freehold	MV-STT	£66,571
34641	Heart of England	H	2	£87.49	£106.62	N/A	Assured	£135,000	£66,571	£91,800		£91,800	General Needs	Freehold	MV-STT	£66,571
34644	Heart of England	<u>H</u>	3	£96.83	£116.31	N/A	Assured	£150,000	£72,623	£102,000		£102,000	General Needs	Freehold	MV-STT	£72,623
39933	Heart of England	F	1	£81.09	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39934	Heart of England	F	1	£81.94	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39935	Heart of England	F	1	£81.09	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39936	Heart of England	F	1	£80.18	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39937	Heart of England	F	1	£81.09	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39938	Heart of England	F	1	£81.94	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39939	Heart of England	F	1	£81.09	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39940	Heart of England	F	1	£81.94	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39941	Heart of England	F	1	£81.09	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39942	Heart of England	F	1	£81.94	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39943	Heart of England		1	£77.18	£93.12	N/A	Assured	£110,000	£58,143	£74,800	£58,143		General Needs	Freehold	EUV-SH	
39930	Heart of England	<u>H</u>	2	£91.77	£112.09	N/A	Assured	£145,000	£69,987	£98,600	£69,987		General Needs	Freehold	EUV-SH	
39931	Heart of England	<u>H</u>	2	£91.77	£112.09	N/A	Assured	£145,000	£69,987	£98,600	£69,987		General Needs	Freehold	EUV-SH	
39932	Heart of England	H F	2	£91.77	£112.09	N/A	Assured	£145,000	£69,987	£98,600	£69,987		General Needs	Freehold	EUV-SH	
39945	Heart of England	F	2	£91.51	£103.46	N/A	Assured	£125,000	£64,603	£85,000	£64,603		General Needs	Freehold	EUV-SH	
39944	Heart of England	•	2	£91.51	£103.46	N/A	Assured	£125,000	£64,603	£85,000	£64,603	0400.000	General Needs	Freehold	EUV-SH	000.004
42259	Heart of England	<u>H</u>	4	£122.67	£134.50	N/A	Assured	£195,000	£83,984	£132,600		£132,600	General Needs	Freehold	MV-STT	£83,984
42257	Heart of England	H	3	£111.43	£123.29	N/A	Assured	£170,000	£76,986	£115,600		£115,600	General Needs	Freehold	MV-STT	£76,986
42256	Heart of England	H H	3	£112.52	£123.29	N/A	Assured	£170,000	£76,986	£115,600		£115,600	General Needs	Freehold	MV-STT	£76,986
42255	Heart of England	H	3	£112.52	£123.29	N/A	Assured	£170,000	£76,986	£115,600		£115,600	General Needs	Freehold	MV-STT	£76,986
42258	Heart of England		3	£113.65	£123.29	N/A	Assured	£170,000	£76,986	£115,600		£115,600	General Needs	Freehold	MV-STT	£76,986
42262	Heart of England	H F	2	£94.59	£112.09	N/A	Assured	£145,000	£69,987	£98,600	052.000	£98,600	General Needs	Freehold	MV-STT	£69,987
39580	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39598	Orbit Group Limited	r	2	£94.32	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
39589	Orbit Group Limited	F	2	£92.29	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39581	Orbit Group Limited	F	1	£85.58	£86.38	N/A	-	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39590	Orbit Group Limited	F	2	£93.59	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39582	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39591	Orbit Group Limited	F	2	£94.32	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39583	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39592	Orbit Group Limited	F	2	£93.59	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39584	Orbit Group Limited	F	1	£85.53	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39593	Orbit Group Limited	F	2	£93.59	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39585	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39594	Orbit Group Limited	F	2	£94.32	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39586	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39595	Orbit Group Limited	F	2	£93.59	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39587	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39596	Orbit Group Limited	F	2	£94.32	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
39588	Orbit Group Limited	F	1	£85.58	£86.38	N/A	Assured	£80,000	£53,939	£54,400	£53,939		General Needs	Freehold	EUV-SH	
39597	Orbit Group Limited	F	2	£94.32	£103.46	N/A	Assured	£110,000	£64,603	£74,800	£64,603		General Needs	Freehold	EUV-SH	
71492	Orbit Group Limited	H	3	£46.98	£46.98	45%	Shared Owner	£180,000	£28,048		£28,048		SO	Freehold	SO - EUV-SH	
71491	Orbit Group Limited	H	2	£54.40	£54.40	60%	Shared Owner	£145,000	£36,562		£36,562		SO	Freehold	SO - EUV-SH	
68962	Orbit Group Limited	H	2	£105.35	£120.00	N/A	Affordable	£145,000	£49,127	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£49,127
68944	Orbit Group Limited	H	2	£105.35	£120.00	N/A	Affordable	£145,000	£49,127	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£49,127
68961	Orbit Group Limited	H	2	£105.35	£120.00	N/A	Affordable	£145,000	£49,127	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£49,127
68963	Orbit Group Limited	H	2	£105.35	£120.00	N/A	Affordable	£145,000	£49,127	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£49,127
63112	Orbit Group Limited	H	3	£112.05	£112.05	N/A	Affordable	£150,000	£67,596	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£67,596
63108	Orbit Group Limited	H	2	£94.19	£106.15	N/A	Affordable	£125,000	£63,911	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£63,911
63107	Orbit Group Limited	H	2	£94.19	£106.15	N/A	Affordable	£125,000	£63,911	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£63,911
63111	Orbit Group Limited	H	3	£114.01	£114.01	N/A	Affordable	£150,000	£68,820	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£68,820
63102 63101	Orbit Group Limited Orbit Group Limited	Н	3	£114.01 £114.01	£114.01 £114.01	N/A N/A	Affordable Affordable	£150,000 £150,000	£68,820 £68,820	£109,500 £109,500		£109,500 £109,500	Affordable Rent Affordable Rent	Freehold Freehold	MV-STT MV-STT	£68,820 £68.820
63105	Orbit Group Limited	Н	2	£114.01 £94.19	£114.01 £106.15	N/A	Affordable	£150,000 £125,000	£63,911	£109,500 £91,250		£109,500 £91,250	Affordable Rent	Freehold	MV-STT	£63,911
63116	Orbit Group Limited	Н	2	£94.19 £96.13	£106.15	N/A	Affordable		£63,911	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£63,911
63110	Orbit Group Limited	Н	2	£96.13	£106.15	N/A	Affordable	£125,000 £125,000	£63,911	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£63,911
63115	Orbit Group Limited	H	2	£94.19	£106.15	N/A	Affordable	£125,000	£63,911	£91,250		£91,250		Freehold	MV-STT	£63,911
63114	Orbit Group Limited	H	3	£94.19 £112.07	£106.15	N/A	Affordable	£125,000 £150,000	£67,608	£109,500		£91,250 £109,500	Affordable Rent Affordable Rent	Freehold	MV-STT	£67,608
63109	Orbit Group Limited	H	3	£112.07	£112.07	N/A	Affordable	£150,000	£67,608	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£67,608
63113	Orbit Group Limited	Н Н	3	£112.07	£112.07	N/A	Affordable	£150,000	£67,608	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£67,608
63120	Orbit Group Limited	-	-	-	2112.07	- 19/74	Alloldable	Nil Value	Nil Value	Nil Value		2109,300	Nil Value	Freehold	Nil Value	207,000
63121	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63122	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63123	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63124	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63125	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63126	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63127	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63128	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63129	Orbit Group Limited	F	1	£74.43	£84.24	N/A	Supported	£85,000	£39,583	£65,450		£65,450	Supported	Freehold	MV-STT	£39,583
63106	Orbit Group Limited	H	2	£94.19	£106.15	N/A	Affordable	£125,000	£63,911	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£63,911
03100	Cibit Group Linilled	- 11		L34.13	£100.13	11/7	Alluluable	£123,000	200,511	231,230		L31,230	Andruable Nellt	i ieeiioiu	1010-011	116,003



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
63103	Orbit Group Limited	Н	3	£112.07	£112.07	N/A	Affordable	£150,000	£67,608	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£67,608
63104	Orbit Group Limited	Н	3	£112.07	£112.07	N/A	Affordable	£150,000	£67,608	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£67,608
20220	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
20406	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
20586	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
20761	Orbit South	F	1	£95.31	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
20935	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
21105	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
21271	Orbit South	F	1	£96.90	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
21443	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
21619	Orbit South	F	1	£104.59	£104.59	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
21784	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
21971	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
22148	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
22326	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
22503	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
22657	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
22808	Orbit South	F	1	£98.84	£103.54	N/A	-	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
22972	Orbit South	F	1	£98.84	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
23126	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
23285	Orbit South	F	1	£103.54	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
23434	Orbit South	F	1	£97.96	£103.54	N/A	Sheltered	£90,000	£54,900	£54,900		£54,900	Sheltered	Freehold	MV-STT	£54,900
6631	Orbit South	Н	3	£96.86	£118.09	N/A	Assured	£210,000	£73,735	£140,700		£140,700	General Needs	Freehold	MV-STT	£73,735
10976	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
11160	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
11334	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
11524	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
11698	Orbit South	F	1	£78.04	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
11902	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
12087	Orbit South	F	1	£74.33	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
12277	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
12461	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
12645	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
13003	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
13169	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
13332	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
13491	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
13680	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
13854	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
14028	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
14203	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
14373	Orbit South	F	1	£78.04	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
14552	Orbit South	F	1	£78.04	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
14741	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
14949	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
15132	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
15326	Orbit South	F	1	£78.04	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
15501	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
15685	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
15867	Orbit South	F	1	£78.04	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
16060	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
16240	Orbit South	F	1	£78.83	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
12821	Orbit South	F	1	£74.55	£79.53	N/A	Assured	£130,000	£46,498	£79,300		£79,300	Sheltered	Freehold	MV-STT	£46,498
16061	Orbit South	F	0	£62.98	£73.64	N/A	Supported	£135,000	£36,720	£36,720		£36,720	Supported	Freehold	MV-STT	£36,720
17198	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£155,000	£67,389	£103,850	£67,389		General Needs	Freehold	EUV-SH	
17590	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£155,000	£67,389	£103,850	£67,389		General Needs	Freehold	EUV-SH	
9921	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£155,000	£67,389	£103,850	£67,389		General Needs	Freehold	EUV-SH	
10281	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£155,000	£67,389	£103,850	£67,389		General Needs	Freehold	EUV-SH	
10636	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£160,000	£67,389	£107,200	£67,389		General Needs	Freehold	EUV-SH	
11523	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£160,000	£67,389	£107,200	£67,389		General Needs	Freehold	EUV-SH	
11697	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£160,000	£67,389	£107,200	£67,389		General Needs	Freehold	EUV-SH	
12086	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£155,000	£67,389	£103,850	£67,389		General Needs	Freehold	EUV-SH	
12460	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£160,000	£67,389	£107,200	£67,389		General Needs	Freehold	EUV-SH	
19853	Orbit South	Н	2	£98.51	£98.51	N/A	Affordable	£140,000	£61,557	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£61,557
8689	Orbit South	Н	3	£89.73	£94.49	N/A	Assured	£130,000	£59,003	£87,100		£87,100	General Needs	Freehold	MV-STT	£59,003
6634	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
6456	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
7206	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
9404	Orbit South	Н	1	£66.91	£77.31	N/A	Assured	£90,000	£48,275	£60,300		£60,300	General Needs	Freehold	MV-STT	£48,275
21977	Orbit South	Н	2	£85.98	£85.98	N/A	Affordable	£100,000	£53,727	£73,000		£73,000	Affordable Rent	Freehold	MV-STT	£53,727
10813	Orbit South	H	3	£99.06	£105.31	N/A	Assured	£210,000	£65,753	£140,700		£140,700	General Needs	Freehold	MV-STT	£65,753
11335	Orbit South	H	2	£91.36	£95.73	N/A	Assured	£180,000	£55,970	£109,800		£109,800	Sheltered	Freehold	MV-STT	£55,970
11903	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£235,000	£59,775	£157,450		£157,450	General Needs	Freehold	MV-STT	£59,775
12278	Orbit South	Н	2	£102.98	£102.98	N/A	Affordable	£190,000	£64,350	£138,700		£138,700	Affordable Rent	Freehold	MV-STT	£64,350
12646	Orbit South	Н	4	£105.00	£114.88	N/A	Assured	£270,000	£71,730	£180,900		£180,900	General Needs	Freehold	MV-STT	£71,730
13004	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£190,000	£59,775	£127,300		£127,300	General Needs	Freehold	MV-STT	£59,775
13334	Orbit South	Н	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147,400		£147,400	General Needs	Freehold	MV-STT	£65,753
13681	Orbit South	Н	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147,400		£147,400	General Needs	Freehold	MV-STT	£65,753
13682	Orbit South	Н	2	£93.02	£95.73	N/A	Assured	£155,000	£59,775	£103,850		£103,850	General Needs	Freehold	MV-STT	£59,775
14029	Orbit South	Н	2	£93.02	£95.73	N/A	Assured	£155,000	£59,775	£103,850		£103,850	General Needs	Freehold	MV-STT	£59,775
14743	Orbit South	Н	2	£93.02	£95.73	N/A	Assured	£155,000	£59,775	£103,850		£103,850	General Needs	Freehold	MV-STT	£59,775
9759	Orbit South	Н	2	£89.43	£110.45	N/A	Assured	£175,000	£68,964	£117,250		£117,250	General Needs	Freehold	MV-STT	£68,964
10113	Orbit South	Н	2	£89.43	£110.45	N/A	Assured	£170,000	£68,964	£113,900		£113,900	General Needs	Freehold	MV-STT	£68,964
10458	Orbit South	Н	3	£97.71	£121.49	N/A	Assured	£200,000	£75,860	£134,000		£134,000	General Needs	Freehold	MV-STT	£75,860
10812	Orbit South	Н	3	£97.71	£121.49	N/A	Assured	£200,000	£75,860	£134,000		£134,000	General Needs	Freehold	MV-STT	£75,860
11158	Orbit South	Н	3	£97.71	£121.49	N/A	-	£200,000	£75,860	£134,000		£134,000	General Needs	Freehold	MV-STT	£75,860
11522	Orbit South	Н	3	£97.71	£121.49	N/A	Assured	£200,000	£75,860	£134,000		£134,000	General Needs	Freehold	MV-STT	£75,860
11901	Orbit South	Н	3	£97.71	£121.49	N/A	Assured	£200,000	£75,860	£134,000		£134,000	General Needs	Freehold	MV-STT	£75,860
12276	Orbit South	Н	3	£97.71	£121.49	N/A	Assured	£210,000	£75,860	£140,700		£140,700	General Needs	Freehold	MV-STT	£75,860
12084	Orbit South	H	2	£91.10	£110.45	N/A	Assured	£190,000	£68,964	£127,300		£127,300	General Needs	Freehold	MV-STT	£68,964
13168	Orbit South	Н	2	£91.10	£110.45	N/A	Assured	£190,000	£68,964	£127,300		£127,300	General Needs	Freehold	MV-STT	£68,964
13489	Orbit South	Н	2	£89.43	£110.45	N/A	Assured	£190,000	£68,964	£127,300		£127,300	General Needs	Freehold	MV-STT	£68,964
13852	Orbit South	Н	2	£89.43	£110.45	N/A	Assured	£190,000	£68,964	£127,300		£127,300	General Needs	Freehold	MV-STT	£68,964
14946	Orbit South	Н	2	£91.10	£110.45	N/A	Assured	£235,000	£68,964	£157,450		£157,450	General Needs	Freehold	MV-STT	£68,964



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
14945	Orbit South	Н	2	£91.10	£110.45	N/A	Assured	£190,000	£68,964	£127,300		£127,300	General Needs	Freehold	MV-STT	£68,964
16241	Orbit South	Н	3	£99.06	£105.31	N/A	Assured	£230,000	£65,753	£154,100		£154,100	General Needs	Freehold	MV-STT	£65,753
9923	Orbit South	Н	3	£128.08	£128.08	N/A	Affordable	£220,000	£80,034	£160,600	£80,034		Affordable Rent	Freehold	EUV-SH	
10284	Orbit South	Н	4	£104.72	£128.82	N/A	Assured	£275,000	£80,439	£184,250	£80,439		General Needs	Freehold	EUV-SH	
21110	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
8488	Orbit South	Н	3	£89.73	£94.49	N/A	Assured	£115,000	£59,003	£77,050		£77,050	General Needs	Freehold	MV-STT	£59,003
7589	Orbit South	Н	3	£89.73	£94.49	N/A	Assured	£130,000	£59,003	£87,100		£87,100	General Needs	Freehold	MV-STT	£59,003
14739	Orbit South	Н	1	£80.68	£86.16	N/A	Assured	£130,000	£50,373	£79,300		£79,300	Sheltered	Freehold	MV-STT	£50,373
14947	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£155,000	£55,970	£94,550		£94,550	Sheltered	Freehold	MV-STT	£55,970
16059	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£155,000	£55,970	£94,550		£94,550	Sheltered	Freehold	MV-STT	£55,970
16238	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£165,000	£55,970	£100,650		£100,650	Sheltered	Freehold	MV-STT	£55,970
22973	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£195,000	£55,970	£118,950		£118,950	Sheltered	Freehold	MV-STT	£55,970
23129	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£210,000	£55,970	£128,100		£128,100	Sheltered	Freehold	MV-STT	£55,970
23286	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£195,000	£55,970	£118,950		£118,950	Sheltered	Freehold	MV-STT	£55,970
23439	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£195,000	£59,775	£130,650		£130,650	General Needs	Freehold	MV-STT	£59,775
23601	Orbit South	Н	2	£91.36	£95.73	N/A	Assured	£195,000	£55,970	£118,950		£118,950	Sheltered	Freehold	MV-STT	£55,970
23600	Orbit South	H	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147,400		£147,400	General Needs	Freehold	MV-STT	£65,753
5749	Orbit South	H	2	£91.36	£95.73	N/A	Assured	£195,000	£59,775	£130,650		£130,650	General Needs	Freehold	MV-STT	£59,775
6088	Orbit South	H	2	£91.36	£95.73	N/A	Assured	£195,000	£59,775	£130,650		£130,650	General Needs	Freehold	MV-STT	£59,775
6449	Orbit South	H	2	£88.08	£95.73	N/A	Assured	£195,000	£59,775	£130,650		£130,650	General Needs	Freehold	MV-STT	£59,775
6827	Orbit South	H	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147,400		£147,400	General Needs	Freehold	MV-STT	£65,753
33902	Orbit South	H	2	£91.13	£107.93	N/A	Assured	£200,000	£67,389	£134,000		£134,000	General Needs	Freehold	MV-STT	£67,389
33903	Orbit South	H	2	£91.13	£107.93	N/A	Assured	£200,000	£67,389	£134,000		£134,000	General Needs	Freehold	MV-STT	£67,389
33904	Orbit South	H		£91.13	£107.93	N/A	Assured	£200,000	£67,389	£134,000		£134,000	General Needs	Freehold	MV-STT	£67,389
33905	Orbit South	H	3	£91.17	£107.93	N/A N/A	Assured	£200,000	£67,389	£134,000		£134,000	General Needs	Freehold	MV-STT	£67,389
33943	Orbit South	H	3	£98.03	£118.72	N/A N/A	Assured	£220,000 £220,000	£74,128	£147,400		£147,400 £147,400	General Needs	Freehold	MV-STT MV-STT	£74,128 £74,128
33946 33947	Orbit South Orbit South	H	3	£98.03 £98.03	£118.72	N/A N/A	Assured	£220,000	£74,128 £74,128	£147,400 £147,400			General Needs	Freehold	MV-STT	£74,128
33948	Orbit South	H	3	£103.23	£118.72 £118.72	N/A N/A	Assured Assured	£220,000	£74,128	£147,400 £147,400		£147,400 £147,400	General Needs General Needs	Freehold Freehold	MV-STT	£74,128
33949	Orbit South	H	3	£103.23	£118.72	N/A	Assured	£220,000	£74,128	£147,400 £147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33950	Orbit South	H	3	£94.45	£118.72	N/A	Assured	£220,000	£74,128	£147,400 £147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33951	Orbit South	H	3	£131.00	£131.00	N/A	Affordable	£220,000	£81,859	£147,400 £160,600		£160,600	Affordable Rent	Freehold	MV-STT	£81.859
33952	Orbit South	H	3	£98.03	£131.00	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33953	Orbit South	H	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33954	Orbit South	H	3	£98.69	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33955	Orbit South	H	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33956	Orbit South	H	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33957	Orbit South	H	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33958	Orbit South	H	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33886	Orbit South	Н	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33883	Orbit South	H	2	£90.42	£107.93	N/A	Assured	£195,000	£67,389	£130,650		£130,650	General Needs	Freehold	MV-STT	£67,389
33889	Orbit South	Н	2	£87.93	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
33890	Orbit South	H	2	£82.89	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
33887	Orbit South	Н	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33888	Orbit South	Н	3	£97.04	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33885	Orbit South	Н	3	£98.03	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
33884	Orbit South	Н	2	£117.71	£117.71	N/A	Affordable	£195,000	£73,554	£142,350		£142,350	Affordable Rent	Freehold	MV-STT	£73,554



	Units	Indicative Total Rent £pw Vacant (52 weeks) Possession Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
34521	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34522	Orbit South	Н	2	£89.30	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34523	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34524	Orbit South	Н	2	£111.95	£111.95	N/A	Affordable	£220,000	£69,955	£160,600		£160,600	Affordable Rent	Freehold	MV-STT	£69,955
34525	Orbit South	Н	2	£114.20	£114.20	N/A	Affordable	£220,000	£71,361	£160,600		£160,600	Affordable Rent	Freehold	MV-STT	£71,361
34526	Orbit South	Н	2	£89.30	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34527	Orbit South	Н	2	£89.30	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34528	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34529	Orbit South	Н	2	£97.06	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34530	Orbit South	Н	2	£89.30	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34507	Orbit South	Н	3	£99.22	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
34508	Orbit South	Н	3	£92.59	£118.72	N/A	Assured	£220.000	£74.128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74.128
34509	Orbit South	Н	2	£89.30	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67.389
34510	Orbit South	Н	2	£89.30	£107.93	N/A	Assured	£220,000	£67,389	£147,400		£147,400	General Needs	Freehold	MV-STT	£67,389
34511	Orbit South	Н	3	£99.22	£118.72	N/A	Assured	£190,000	£74,128	£127,300		£127,300	General Needs	Freehold	MV-STT	£74,128
34512	Orbit South	Н	3	£99.22	£118.72	N/A	Assured	£190,000	£74,128	£127,300		£127,300	General Needs	Freehold	MV-STT	£74,128
34513	Orbit South	Н	2	£113.93	£113.93	N/A	Affordable	£160,000	£71,192	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£71,192
34514	Orbit South	H	2	£91.17	£107.93	N/A	Assured	£160,000	£67.389	£107,200		£107,200	General Needs	Freehold	MV-STT	£67,389
34515	Orbit South	H	5	£113.87	£140.30	N/A	Assured	£295,000	£87,606	£197,650		£197,650	General Needs	Freehold	MV-STT	£87,606
34516	Orbit South	H	5	£113.87	£140.30	N/A	Assured	£295,000	£87,606	£197,650		£197,650	General Needs	Freehold	MV-STT	£87,606
34517	Orbit South	Н.	2	£91.17	£107.93	N/A	Assured	£160,000	£67,389	£107,200		£107,200	General Needs	Freehold	MV-STT	£67,389
34518	Orbit South	Н.	2	£91.17	£107.93	N/A	Assured	£160,000	£67,389	£107,200		£107,200	General Needs	Freehold	MV-STT	£67,389
34519	Orbit South	H H	3	£99.22	£118.72	N/A	Assured	£190,000	£74,128	£127,300		£127,300	General Needs	Freehold	MV-STT	£74.128
34520	Orbit South	H	3	£99.22	£118.72	N/A	Assured	£190,000	£74,128	£127,300		£127,300	General Needs	Freehold	MV-STT	£74,128
35275	Orbit South	H	3	£100.20	£118.72	N/A	Assured	£220,000	£74,128	£127,300 £147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
		H	3			N/A		·	£74,128			£147,400				£74,128
35276	Orbit South	H		£100.20	£118.72		Assured	£220,000		£147,400			General Needs	Freehold	MV-STT	
35277	Orbit South	H	4	£108.17	£129.51	N/A	Assured	£275,000	£80,867	£184,250		£184,250	General Needs	Freehold	MV-STT	£80,867
35278	Orbit South	H	3	£114.18	£129.51	N/A	Assured	£275,000	£80,867	£184,250		£184,250	General Needs	Freehold	MV-STT	£80,867
35279	Orbit South	<u>н</u>		£100.20	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
35280	Orbit South		3	£100.20	£118.72	N/A	Assured	£220,000	£74,128	£147,400		£147,400	General Needs	Freehold	MV-STT	£74,128
35271	Orbit South	<u>H</u>	3	£100.20	£118.72	N/A	Assured	£265,000	£74,128	£177,550		£177,550	General Needs	Freehold	MV-STT	£74,128
35272	Orbit South	<u>H</u>	4	£96.86	£129.51	N/A	Assured	£325,000	£80,867	£217,750		£217,750	General Needs	Freehold	MV-STT	£80,867
35273	Orbit South	H	3	£100.20	£118.72	N/A	Assured	£265,000	£74,128	£177,550		£177,550	General Needs	Freehold	MV-STT	£74,128
35274	Orbit South	<u>H</u>	3	£100.20	£118.72	N/A	Assured	£265,000	£74,128	£177,550		£177,550	General Needs	Freehold	MV-STT	£74,128
35258	Orbit South	H	3	£103.23	£118.72	N/A	Assured	£275,000	£74,128	£184,250		£184,250	General Needs	Freehold	MV-STT	£74,128
35259	Orbit South	Н	3	£100.20	£118.72	N/A	Assured	£275,000	£74,128	£184,250		£184,250	General Needs	Freehold	MV-STT	£74,128
35260	Orbit South	Н	5	£116.44	£140.30	N/A	Assured	£400,000	£87,606	£268,000		£268,000	General Needs	Freehold	MV-STT	£87,606
35261	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£255,000	£67,389	£170,850		£170,850	General Needs	Freehold	MV-STT	£67,389
35262	Orbit South	Н	2	£114.20	£114.20	N/A	Affordable	£255,000	£71,361	£186,150		£186,150	Affordable Rent	Freehold	MV-STT	£71,361
35263	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£255,000	£67,389	£170,850		£170,850	General Needs	Freehold	MV-STT	£67,389
35264	Orbit South	Н	2	£89.65	£107.93	N/A	Assured	£255,000	£67,389	£170,850		£170,850	General Needs	Freehold	MV-STT	£67,389
35265	Orbit South	Н	4	£108.17	£129.51	N/A	Assured	£360,000	£80,867	£241,200		£241,200	General Needs	Freehold	MV-STT	£80,867
35266	Orbit South	Н	4	£108.17	£129.51	N/A	Assured	£360,000	£80,867	£241,200		£241,200	General Needs	Freehold	MV-STT	£80,867
35267	Orbit South	Н	4	£108.17	£129.51	N/A	Assured	£360,000	£80,867	£241,200		£241,200	General Needs	Freehold	MV-STT	£80,867
35268	Orbit South	Н	4	£108.17	£129.51	N/A	Assured	£360,000	£80,867	£241,200		£241,200	General Needs	Freehold	MV-STT	£80,867
35269	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£195,000	£67,389	£130,650		£130,650	General Needs	Freehold	MV-STT	£67,389
35270	Orbit South	Н	2	£91.17	£107.93	N/A	Assured	£195,000	£67,389	£130,650		£130,650	General Needs	Freehold	MV-STT	£67,389



	Units	(52 weeks) Possession Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
46584	Orbit Group Limited	Н	3	£102.96	£118.72	N/A	Assured	£180,000	£74,128	£120,600		£120,600	General Needs	Freehold	MV-STT	£74,128
46585	Orbit Group Limited	Н	3	£101.89	£118.72	N/A	Assured	£180,000	£74,128	£120,600		£120,600	General Needs	Freehold	MV-STT	£74,128
46583	Orbit Group Limited	Н	3	£101.45	£118.72	N/A	Assured	£180,000	£74,128	£120,600		£120,600	General Needs	Freehold	MV-STT	£74,128
46586	Orbit Group Limited	Н	2	£98.10	£107.93	N/A	Assured	£160,000	£67,389	£107,200		£107,200	General Needs	Freehold	MV-STT	£67,389
13333	Orbit South	Н	3	£100.68	£118.09	N/A	Assured	£195,000	£73,735	£130,650		£130,650	General Needs	Freehold	MV-STT	£73,735
63326	Orbit South	Н	3	£117.55	£118.09	N/A	Affordable	£225,000	£73,791	£164,250		£164,250	Affordable Rent	Freehold	MV-STT	£73,791
63327	Orbit South	Н	3	£117.55	£118.09	N/A	Affordable	£225,000	£73,791	£164,250		£164,250	Affordable Rent	Freehold	MV-STT	£73,791
63328	Orbit South	Н	3	£117.55	£118.09	N/A	Affordable	£225,000	£73,791	£164,250		£164,250	Affordable Rent	Freehold	MV-STT	£73,791
63331	Orbit South	Н	2	£107.10	£107.35	N/A	Affordable	£190,000	£67,083	£138,700		£138,700	Affordable Rent	Freehold	MV-STT	£67,083
63329	Orbit South	Н	2	£113.15	£113.15	N/A	Affordable	£190,000	£70,705	£138,700		£138,700	Affordable Rent	Freehold	MV-STT	£70,705
63330	Orbit South	Н	3	£117.56	£118.09	N/A	Affordable	£225,000	£73,791	£164,250		£164,250	Affordable Rent	Freehold	MV-STT	£73,791
63742	Orbit South	Н	2	£107.29	£107.35	N/A	Affordable	£225,000	£67,083	£164,250		£164,250	Affordable Rent	Freehold	MV-STT	£67,083
66273	Orbit Group Limited	Н	2	£56.20	£56.20	60%	Shared Owner	£185,000	£64,485		£64,485		SO	Freehold	SO - EUV-SH	
66272	Orbit Group Limited	Н	2	£37.47	£37.47	40%	Shared Owner	£185,000	£42,994		£42,994		SO	Freehold	SO - EUV-SH	
66276	Orbit Group Limited	Н	3	£63.86	£63.86	60%	Shared Owner	£225,000	£73,275		£73,275		SO	Freehold	SO - EUV-SH	
65927	Orbit Group Limited	Н	3	£54.47	£54.47	50%	Shared Owner	£225,000	£62,500		£62,500		SO	Freehold	SO - EUV-SH	
65928	Orbit Group Limited	Н	2	£56.71	£56.71	60%	Shared Owner	£185,000	£65,071		£65,071		SO	Freehold	SO - EUV-SH	
65929	Orbit Group Limited	Н	2	£27.25	£27.25	30%	Shared Owner	£185,000	£31,267		£31,267		SO	Freehold	SO - EUV-SH	
65930	Orbit Group Limited	Н	3	£42.24	£42.24	40%	Shared Owner	£225,000	£48,467		£48,467		SO	Freehold	SO - EUV-SH	
66274	Orbit Group Limited	Н	3	£53.22	£53.22	50%	Shared Owner	£225,000	£61,066		£61,066		SO	Freehold	SO - EUV-SH	
66275	Orbit Group Limited	Н	3	£63.36	£63.36	60%	Shared Owner	£225,000	£72,701		£72,701		SO	Freehold	SO - EUV-SH	
67930	Orbit Group Limited	Н	3	£58.08	£58.08	55%	Shared Owner	£225,000	£66,643		£66,643		SO	Freehold	SO - EUV-SH	
67933	Orbit Group Limited	H	2	£47.02	£47.02	50%	Shared Owner	£185,000	£53,952		£53,952		SO	Freehold	SO - EUV-SH	
67932	Orbit Group Limited	Н	2	£36.49	£36.49	40%	Shared Owner	£185,000	£41,870		£41,870		SO	Freehold	SO - EUV-SH	
67934	Orbit Group Limited	-	-	-	-	-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
67929	Orbit Group Limited	H	2	£22.81	£22.81	25%	Shared Owner	£185,000	£26,173		£26,173		SO	Freehold	SO - EUV-SH	
67928	Orbit Group Limited	H	2	£45.62	£45.62	50%	Shared Owner	£185,000	£52,346		£52,346		SO	Freehold	SO - EUV-SH	
67927	Orbit Group Limited	H	3	£63.36	£63.36	60%	Shared Owner	£225,000	£72,701		£72,701		SO	Freehold	SO - EUV-SH	
67931	Orbit Group Limited	H	3	£65.37	£65.37	60%	Shared Owner	£225,000	£75,007		£75,007		SO	Freehold	SO - EUV-SH	
67936	Orbit Group Limited	H	3	£64.51	£64.51	60%	Shared Owner	£225,000	£74,021		£74,021		SO	Freehold	SO - EUV-SH	
67935	Orbit Group Limited	H	3	£64.20	£64.20	60%	Shared Owner	£225,000	£73,665		£73,665		SO	Freehold	SO - EUV-SH	
20764	Orbit South	H F	3	£96.86	£118.09	N/A	Assured	£210,000	£73,735	£140,700		£140,700	General Needs	Freehold	MV-STT	£73,735
20028	Orbit South	F	1	£78.64	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
20219	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
20405	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
20585	Orbit South	F	1	£78.64	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
20933	Orbit South	F	2	£82.85	£99.62	N/A	Assured	£175,000	£58,246	£106,750		£106,750	Sheltered	Freehold	MV-STT	£58,246
20932	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
21104	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
21269	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
21442	Orbit South	F	1	£70.04	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
21617	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
21783	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
21969	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
22147	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
22324	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
22502	Orbit South		1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
22655	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
22807	Orbit South	F	1	£78.64	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
22970	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
23125	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
23283	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
23433	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
23598	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
5576	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
5746	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
5911	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
6084	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
6267	Orbit South	F	1	£78.64	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
6446	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
6626	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
6822	Orbit South		1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
7019	Orbit South	F	1	£74.92	£89.66	N/A	Assured	£155,000	£52,421	£94,550		£94,550	Sheltered	Freehold	MV-STT	£52,421
7953	Orbit South	F	2	£77.00	£79.30	N/A	Assured	£100,000	£49,513	£67,000		£67,000	General Needs	Freehold	MV-STT	£49,513
8129	Orbit South	F	2	£77.00	£79.30	N/A	Assured	£100,000	£49,513	£67,000		£67,000	General Needs	Freehold	MV-STT	£49,513
8318 8485	Orbit South	F	2	£77.00	£79.30 £72.06	N/A	Assured	£100,000	£49,513	£67,000		£67,000 £60,300	General Needs	Freehold	MV-STT MV-STT	£49,513 £44,994
	Orbit South Orbit South	F	1	£72.06 £72.06	£72.06	N/A N/A	Assured	£90,000	£44,994 £44,994	£60,300			General Needs	Freehold	MV-STT	£44,994
8685 8850	Orbit South	F	1	£72.06	£72.06	N/A	Assured Assured	£90,000 £90,000	£44,994 £44,994	£60,300 £60,300		£60,300 £60,300	General Needs General Needs	Freehold Freehold	MV-STT	£44,994
21455	Orbit South	H	2	£72.06	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
15876	Orbit South	H	2	£79.31	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
7207	Orbit South	H	3	£96.11	£96.11	N/A	Affordable	£140,000	£60,057	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£60,057
8484	Orbit South	Н	3	£96.86	£118.09	N/A	Assured	£200,000	£73,735	£134,000		£134,000	General Needs	Freehold	MV-STT	£73,735
9040	Orbit South	H	1	£66.91	£77.31	N/A	Assured	£135,000	£48,275	£90,450		£90,450	General Needs	Freehold	MV-STT	£48,275
22152	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£170,000	£53,639	£113,900		£113,900	General Needs	Freehold	MV-STT	£53,639
9924	Orbit South	Н	3	£96.86	£118.09	N/A	Assured	£200,000	£73,735	£134,000		£134,000	General Needs	Freehold	MV-STT	£73,735
22506	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£100,000	£53,639	£67,000		£67,000	General Needs	Freehold	MV-STT	£53,639
7389	Orbit South	Н	2	£79.31	£85.90	N/A	Assured	£115,000	£53,639	£77,050		£77,050	General Needs	Freehold	MV-STT	£53,639
18214	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Sheltered	Freehold	EUV-SH	
18576	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
18575	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
18942	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
18941	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
19306	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
19305	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
19659	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
19658	Orbit South	F	1	£74.25	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
20029	Orbit South	F	1	£73.51	£87.11	N/A	Assured	£110,000	£50,931	£67,100	£50,931		Sheltered	Freehold	EUV-SH	
11161	Orbit South	F	1	£73.51	£84.16	N/A	Assured	£100,000	£52,552	£67,000		£67,000	General Needs	Freehold	MV-STT	£52,552
11336	Orbit South	F	1	£79.44	£84.16	N/A	Affordable	£100,000	£52,592	£73,000		£73,000	Affordable Rent	Freehold	MV-STT	£52,592
11525	Orbit South	F	1	£73.51	£84.46	N/A	Assured	£110,000	£52,739	£73,700		£73,700	General Needs	Freehold	MV-STT	£52,739
11700	Orbit South	F	1	£73.51	£85.12	N/A	Assured	£110,000	£53,151	£73,700		£73,700	General Needs	Freehold	MV-STT	£53,151
11904	Orbit South	F	1	£73.51	£84.16	N/A	Assured	£100,000	£52,552	£67,000		£67,000	General Needs	Freehold	MV-STT	£52,552
12088	Orbit South	F	1	£73.51	£85.12	N/A	Assured	£110,000	£53,151	£73,700		£73,700	General Needs	Freehold	MV-STT	£53,151



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
12279	Orbit South	F	1	£73.51	£84.16	N/A	Assured	£100,000	£52,552	£67,000		£67,000	General Needs	Freehold	MV-STT	£52,552
12647	Orbit South	F	1	£73.51	£84.16	N/A	Assured	£100,000	£52,552	£67,000		£67,000	General Needs	Freehold	MV-STT	£52,552
12822	Orbit South	F	1	£73.51	£84.46	N/A	Assured	£110,000	£52,739	£73,700		£73,700	General Needs	Freehold	MV-STT	£52,739
13005	Orbit South	F	1	£73.51	£84.16	N/A	Assured	£100,000	£52,552	£67,000		£67,000	General Needs	Freehold	MV-STT	£52,552
13171	Orbit South	F	1	£73.51	£84.46	N/A	Assured	£110,000	£52,739	£73,700		£73,700	General Needs	Freehold	MV-STT	£52,739
13335	Orbit South	F	1	£73.51	£85.12	N/A	Assured	£110,000	£53,151	£73,700		£73,700	General Needs	Freehold	MV-STT	£53,151
13492	Orbit South	F	1	£73.51	£84.46	N/A	Assured	£110,000	£52,739	£73,700		£73,700	General Needs	Freehold	MV-STT	£52,739
13683	Orbit South	F	1	£81.87	£84.16	N/A	Affordable	£100,000	£52,592	£73,000		£73,000	Affordable Rent	Freehold	MV-STT	£52,592
11699	Orbit South	Н	2	£109.47	£109.47	N/A	Affordable	£170,000	£68,405	£124,100		£124,100	Affordable Rent	Freehold	MV-STT	£68,405
7948	Orbit South	Н	2	£84.10	£97.60	N/A	Assured	£150,000	£60,944	£100,500		£100,500	General Needs	Freehold	MV-STT	£60,944
8126	Orbit South	Н	2	£98.73	£98.73	N/A	Affordable	£150,000	£61,694	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£61,694
8681	Orbit South	Н	1	£75.49	£87.84	N/A	Assured	£115,000	£51.358	£70,150		£70.150	Sheltered	Freehold	MV-STT	£51,358
8848	Orbit South	Н	1	£75.49	£87.84	N/A	Assured	£115,000	£51,358	£70,150		£70,150	Sheltered	Freehold	MV-STT	£51,358
23432	Orbit South	Н	3	£134.20	£134.20	N/A	Affordable	£220,000	£83,859	£160,600		£160,600	Affordable Rent	Freehold	MV-STT	£83,859
5575	Orbit South	Н	1	£80.68	£86.16	N/A	Assured	£130,000	£53,798	£87,100		£87.100	General Needs	Freehold	MV-STT	£53,798
5574	Orbit South	Н	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147.400		£147,400	General Needs	Freehold	MV-STT	£65,753
5745	Orbit South	H	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147,400		£147,400	General Needs	Freehold	MV-STT	£65,753
6083	Orbit South	H	1	£80.68	£86.16	N/A	Assured	£130,000	£53,798	£87,100		£87.100	General Needs	Freehold	MV-STT	£53,798
6082	Orbit South	H	3	£99.06	£105.31	N/A	Assured	£220,000	£65,753	£147,400		£147,400	General Needs	Freehold	MV-STT	£65,753
12735	Heart of England	H	2	£83.14	£105.63	N/A	Fair Rent	£125,000	£65.953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
7308	Heart of England	F	0	£74.15	£74.15	N/A	Supported	£50,000	£36,933	£36.974		£36,974	Supported	Freehold	MV-STT	£36,974
40599	Heart of England	F	0	£74.15	£74.15	N/A	Supported	£50,000	£36,974	£36,974		£36,974	Supported	Freehold	MV-STT	£36,974
40600	Heart of England	F	0	£74.15	£74.15	N/A		£50,000	£36,974	£36,974		£36,974		Freehold	MV-STT	£36,974
13782	Heart of England	H	3	£104.58	£14.15 £116.94	N/A	Supported Assured	£50,000 £155,000	£36,974 £73,020	£36,974 £105,400		£36,974 £105,400	Supported	Freehold	MV-STT	£36,974 £73.020
		H	2			N/A							General Needs	Freehold		
22416	Heart of England	H		£97.02	£105.63		Assured	£125,000	£65,953	£85,000		£85,000	General Needs		MV-STT	£65,953
19022	Heart of England		3	£97.56	£97.56	N/A	Assured	£95,000	£60,917	£64,600		£64,600	General Needs	Freehold	MV-STT	£60,917
10900	Heart of England	H F	2	£95.57	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
33987	Heart of England		2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33988	Heart of England	F	2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33989	Heart of England	F	2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33990	Heart of England	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
33991	Heart of England	F	2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33992	Heart of England	F	2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33993	Heart of England	F	2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33994	Heart of England	F	2	£84.81	£91.92	N/A	Assured	£95,000	£57,397	£64,600		£64,600	General Needs	Freehold	MV-STT	£57,397
33995	Heart of England	F	1	£76.87	£82.23	N/A	Assured	£70,000	£47,600	£47,600		£47,600	General Needs	Freehold	MV-STT	£47,600
33996	Heart of England	F	1	£76.87	£82.23	N/A	Assured	£70,000	£47,600	£47,600		£47,600	General Needs	Freehold	MV-STT	£47,600
33997	Heart of England	F	1	£76.87	£82.23	N/A	Assured	£70,000	£47,600	£47,600		£47,600	General Needs	Freehold	MV-STT	£47,600
33998	Heart of England	F	1	£76.87	£82.23	N/A	Assured	£70,000	£47,600	£47,600		£47,600	General Needs	Freehold	MV-STT	£47,600
33999	Heart of England	Н	3	£101.23	£111.68	N/A	Assured	£135,000	£69,735	£91,800		£91,800	General Needs	Freehold	MV-STT	£69,735
34000	Heart of England	Н	3	£101.23	£111.68	N/A	Assured	£135,000	£69,735	£91,800		£91,800	General Needs	Freehold	MV-STT	£69,735
34001	Heart of England	Н	4	£112.70	£121.15	N/A	Assured	£165,000	£75,649	£112,200		£112,200	General Needs	Freehold	MV-STT	£75,649
34002	Heart of England	Н	4	£112.70	£121.15	N/A	Assured	£165,000	£75,649	£112,200		£112,200	General Needs	Freehold	MV-STT	£75,649
34004	Heart of England	Н	3	£112.54	£112.54	N/A	Affordable	£135,000	£70,324	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£70,324
34005	Heart of England	Н	2	£89.68	£101.53	N/A	Assured	£115,000	£63,396	£78,200		£78,200	General Needs	Freehold	MV-STT	£63,396
34006	Heart of England	Н	2	£89.68	£101.53	N/A	Assured	£115,000	£63,396	£78,200		£78,200	General Needs	Freehold	MV-STT	£63,396
34007	Heart of England	Н	2	£89.68	£101.53	N/A	Assured	£115,000	£63,396	£78,200		£78,200	General Needs	Freehold	MV-STT	£63,396



Maisonette

Orbit Grou	p Limit	ed	Totals	5286	£511,215
Bungalow	Н				
Room	F				

	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

savills

Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
34008	Heart of England	Н	2	£89.68	£101.53	N/A	Assured	£115,000	£63,396	£78,200		£78,200	General Needs	Freehold	MV-STT	£63,396
6001	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
7683	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
40830	Orbit Group Limited	F	1	£82.98	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40831	Orbit Group Limited	F	1	£82.98	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40832	Orbit Group Limited	F	1	£82.98	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40833	Orbit Group Limited	F	1	£83.28	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40834	Orbit Group Limited	F	1	£83.28	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40835	Orbit Group Limited	F	1	£82.98	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40836	Orbit Group Limited	Н	2	£101.29	£136.56	N/A	Assured	£140,000	£85,268	£95,200		£95,200	General Needs	Freehold	MV-STT	£85,268
40837	Orbit Group Limited	Н	2	£101.29	£136.56	N/A	Assured	£140,000	£85,268	£95,200		£95,200	General Needs	Freehold	MV-STT	£85,268
40838	Orbit Group Limited	H	2	£101.29	£136.56	N/A	Assured	£140,000	£85,268	£95,200		£95,200	General Needs	Freehold	MV-STT	£85,268
40839	Orbit Group Limited	H	2	£101.29	£136.56	N/A	Assured	£140,000	£85,268	£95,200		£95,200	General Needs	Freehold	MV-STT	£85,268
40840	Orbit Group Limited	F	1	£83.28	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40841	Orbit Group Limited	F	1	£84.60	£88.61	N/A	Supported	£95,000	£44,185	£73,150		£73,150	Supported	Freehold	MV-STT	£44,185
40842	Orbit Group Limited	F	1	£82.98	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40843	Orbit Group Limited	F	1	£83.28	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40844	Orbit Group Limited	F	1	£83.28	£86.38	N/A	Assured	£95,000	£53,939	£64,600		£64,600	General Needs	Freehold	MV-STT	£53,939
40845	Orbit Group Limited	F	1	£88.61	£88.61	N/A	Supported	£95,000	£44,185	£73,150		£73,150	Supported	Freehold	MV-STT	£44,185
8587	Heart of England	H	2	£91.56	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
5645	Heart of England	H	2	£92.00	£110.30	N/A N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,873
5806	Heart of England Heart of England	H	2	£103.43	£110.30	N/A N/A	Affordable	£135,000	£68,925	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£68,925 £68,873
6159 6339	Heart of England	H	2	£92.00	£110.30 £110.30	N/A N/A	Assured Assured	£135,000 £135,000	£68,873 £68,873	£91,800 £91,800		£91,800 £91,800	General Needs General Needs	Freehold Freehold	MV-STT MV-STT	£68,873
6704	Heart of England	H	2	£92.00	£110.30	N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,873
6891	Heart of England	H	2	£110.17	£110.30	N/A	Affordable	£135,000	£68.925	£98.550		£98,550	Affordable Rent	Freehold	MV-STT	£68.925
7269	Heart of England	H	2	£110.17	£110.30	N/A	Affordable	£135,000	£68,925	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£68,925
7457	Heart of England	H	2	£92.00	£110.30	N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,873
7827	Heart of England	H	2	£92.00	£110.30	N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,873
8019	Heart of England	H	2	£92.00	£110.30	N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,873
8377	Heart of England	H	2	£92.00	£110.30	N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,873
8559	Heart of England	H	2	£92.00	£110.30	N/A	Assured	£135,000	£68,873	£91,800		£91,800	General Needs	Freehold	MV-STT	£68.873
9637	Heart of England	H	2	£92.00	£110.93	N/A	Assured	£140,000	£69,266	£95,200		£95,200	General Needs	Freehold	MV-STT	£69,266
9994	Heart of England	Н	2	£92.00	£110.93	N/A	Assured	£140,000	£69,266	£95,200		£95,200	General Needs	Freehold	MV-STT	£69,266
10527	Heart of England	Н	2	£92.00	£102.83	N/A	Assured	£130,000	£64,207	£88,400		£88,400	General Needs	Freehold	MV-STT	£64,207
10871	Heart of England	Н	2	£92.46	£102.83	N/A	Assured	£130,000	£64,207	£88,400		£88,400	General Needs	Freehold	MV-STT	£64,207
11222	Heart of England	Н	2	£99.66	£102.83	N/A	Affordable	£130,000	£64,256	£94,900		£94,900	Affordable Rent	Freehold	MV-STT	£64,256
13395	Heart of England	Н	2	£92.00	£102.83	N/A	Assured	£130,000	£64,207	£88,400		£88,400	General Needs	Freehold	MV-STT	£64,207
13760	Heart of England	Н	2	£91.07	£102.83	N/A	Assured	£130,000	£64,207	£88,400		£88,400	General Needs	Freehold	MV-STT	£64,207
22877	Heart of England	Н	3	£108.92	£143.03	N/A	Assured	£225,000	£89,308	£153,000		£153,000	General Needs	Freehold	MV-STT	£89,308
23193	Heart of England	Н	3	£108.92	£143.03	N/A	Assured	£225,000	£89,308	£153,000		£153,000	General Needs	Freehold	MV-STT	£89,308
5482	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
5816	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
6347	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
6714	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
10536	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
10875	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate	
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000	ı

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
11224	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
11223	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
12350	Heart of England	Н	3	£108.92	£143.03	N/A	Assured	£220,000	£89,308	£149,600		£149,600	General Needs	Freehold	MV-STT	£89,308
12349	Heart of England	Н	2	£98.30	£130.03	N/A	Assured	£195,000	£81,189	£132,600		£132,600	General Needs	Freehold	MV-STT	£81,189
6000	Heart of England	Н	2	£92.13	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
6361	Heart of England	Н	2	£97.02	£110.86	N/A	Assured	£130,000	£69,224	£88,400		£88,400	General Needs	Freehold	MV-STT	£69,224
11979	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
12351	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
12714	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
13071	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
13399	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
13765	Heart of England	F	1	£88.09	£96.25	N/A	Affordable	£135,000	£60,145	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£60,145
14281	Heart of England	Н	3	£108.92	£143.03	N/A	Assured	£255,000	£89,308	£173,400		£173,400	General Needs	Freehold	MV-STT	£89,308
14634	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
15026	Heart of England	F	1	£80.73	£96.25	N/A	Assured	£135,000	£60,099	£91,800		£91,800	General Needs	Freehold	MV-STT	£60,099
17091	Heart of England	Н	3	£97.56	£97.56	N/A	Assured	£95,000	£60,917	£64,600		£64,600	General Needs	Freehold	MV-STT	£60,917
9145	Heart of England	Н	2	£97.02	£110.86	N/A	Assured	£140,000	£69,224	£95,200		£95,200	General Needs	Freehold	MV-STT	£69,224
15414	Heart of England	Н	3	£104.58	£118.15	N/A	Assured	£130,000	£73,773	£88,400		£88,400	General Needs	Freehold	MV-STT	£73,773
7497	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
5835	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
13951	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
12736	Heart of England	Н	2	£89.10	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
66851	Heart of England	F	1	£79.02	£84.35	N/A	Assured	£75,000	£51,000	£51,000		£51,000	General Needs	Freehold	MV-STT	£51,000
66852	Heart of England	F	1	£79.02	£84.35	N/A	Assured	£75,000	£51,000	£51,000		£51,000	General Needs	Freehold	MV-STT	£51,000
66853	Heart of England	F	1	£79.02	£84.35	N/A	Assured	£75,000	£51,000	£51,000		£51,000	General Needs	Freehold	MV-STT	£51,000
66839	Heart of England	F	1	£65.99	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66840	Heart of England	F	1	£66.56	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66841	Heart of England	F	1	£72.65	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66848	Heart of England	F	2	£93.17	£93.72	N/A	Affordable	£100,000	£58,564	£73,000		£73,000	Affordable Rent	Freehold	MV-STT	£58,564
66842	Heart of England	F	1	£67.62	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66843	Heart of England	F	1	£65.99	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66844	Heart of England	F	1	£65.99	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66849	Heart of England	F	2	£88.83	£93.72	N/A	Affordable	£100,000	£58,564	£73,000		£73,000	Affordable Rent	Freehold	MV-STT	£58,564
66845	Heart of England	F	1	£65.99	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66846	Heart of England	F	1	£65.99	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
66850	Heart of England	F	2	£108.18	£108.18	N/A	Affordable	£100,000	£67,599	£73,000		£73,000	Affordable Rent	Freehold	MV-STT	£67,599
66847	Heart of England	F	1	£65.99	£84.35	N/A	Affordable	£75,000	£52,707	£54,750		£54,750	Affordable Rent	Freehold	MV-STT	£52,707
9672	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
6933	Heart of England	Н	3	£94.16	£119.06	N/A	Fair Rent	£155,000	£74,343	£105,400		£105,400	General Needs	Freehold	MV-STT	£74,343
7124	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
15412	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
13954	Heart of England	Н	2	£91.41	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
12375	Heart of England	Н	2	£91.56	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
12376	Heart of England	Н	2	£88.30	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
21542	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
19765	Heart of England	Н	2	£93.34	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
21353	Heart of England	F	0	£74.15	£74.15	N/A	Supported	£50,000	£36,974	£36,974		£36,974	Supported	Freehold	MV-STT	£36,974



	Units	(52 weeks)	Possession Value	EUV-SH	MV-stt Pre CoT Review	Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000

Indicative

Bungalow	Н
Room	F
Maisonette	F

Values reduced by outstanding contributions

MV-stt is Appropriate

£446,673,000



40594 Hea 40595 Hea 11803 Hea 7305 Hea 6188 Hea 15779 Hea 23062 Hea 22067 Hea 14299 Hea	eart of England	F F H H H	0 0 0 2 2 2 4 3	£74.15 £74.15 £74.15 £97.02 £91.15 £114.00	£74.15 £74.15 £74.15 £105.63 £106.68	N/A N/A N/A N/A	Supported Supported Supported	£50,000 £50,000	£36,974	£36,974		£36,974	Supported	Freehold	MV-STT	£36,974
40595 Hea 11803 Hea 7305 Hea 6188 Hea 15779 Hea 23062 Hea 22067 Hea 14299 Hea	eart of England	F H H H	0 2 2 2 4 3	£74.15 £97.02 £91.15	£74.15 £105.63	N/A		£50,000				£30,974	Supported	rieenolu	1010-011	LJU,314
11803 Hea 7305 Hea 6188 Hea 15779 Hea 23062 Hea 22067 Hea 14299 Hea	eart of England	H H H H	2 2 4 3	£97.02 £91.15	£105.63		Supported		£36,974	£36,974		£36,974	Supported	Freehold	MV-STT	£36,974
7305 Hea 6188 Hea 15779 Hea 23062 Hea 22067 Hea 14299 Hea	eart of England	H H H	2 4 3	£91.15		N/A		£50,000	£36,974	£36,974		£36,974	Supported	Freehold	MV-STT	£36,974
6188 Hea 15779 Hea 23062 Hea 22067 Hea 14299 Hea	eart of England	H H H	4 3		£106.68		Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
15779 Hea 23062 Hea 22067 Hea 14299 Hea	eart of England	H H	3	£114.00	2100.00	N/A	Fair Rent	£125,000	£66,614	£85,000		£85,000	General Needs	Freehold	MV-STT	£66,614
23062 Hea 22067 Hea 14299 Hea	eart of England eart of England eart of England	Н			£122.84	N/A	Assured	£155,000	£76,701	£105,400		£105,400	General Needs	Freehold	MV-STT	£76,701
22067 Hea 14299 Hea	eart of England eart of England			£104.58	£121.95	N/A	Assured	£175,000	£76,146	£119,000		£119,000	General Needs	Freehold	MV-STT	£76,146
14299 Hea	eart of England	Н	2	£93.34	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
			2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
00040	and of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
63249 Hea	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63258 Hea	eart of England	F	1	£90.56	£90.56	N/A	Supported	£75,000	£45,157	£57,750		£57,750	Supported	Freehold	MV-STT	£45,157
63259 Hea	eart of England	F	1	£84.09	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63260 Hea	eart of England	F	1	£78.90	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63261 Hea	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63262 Hea	eart of England	F	1	£78.89	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63263 Hea	eart of England	F	1	£78.89	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63264 Hea	eart of England	F	1	£78.89	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63273 Hea	eart of England	F	2	£90.56	£93.72	N/A	Supported	£100,000	£46,733	£77,000		£77,000	Supported	Freehold	MV-STT	£46,733
63265 Hea	eart of England	F	1	£78.90	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£78.89	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63274 Hea	eart of England	F	2	£89.83	£93.72	N/A	Supported	£100,000	£46,733	£77,000		£77,000	Supported	Freehold	MV-STT	£46,733
	eart of England	F	1	£82.65	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42.059
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
63251 Hea	eart of England	F	1	£78.80	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£83.72	£87.74	N/A	Supported	£75,000	£43,751	£57,750		£57,750	Supported	Freehold	MV-STT	£43,751
	eart of England	F	1	£79.62	£87.74	N/A	Supported	£75,000	£43,751	£57,750		£57,750	Supported	Freehold	MV-STT	£43.751
	eart of England	F	1	£78.85	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42.059
	eart of England	F	1	£82.76	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£79.03	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	F	1	£83.25	£84.35	N/A	Supported	£75,000	£42,059	£57,750		£57,750	Supported	Freehold	MV-STT	£42,059
	eart of England	Н	2	£93.57	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
	eart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
	eart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
	eart of England	Н	2	£92.41	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
	eart of England	F	1	£84.04	£87.41	N/A	Assured	£100,000	£54,579	£68.000		£68,000	General Needs	Freehold	MV-STT	£54,579
	eart of England	F	1	£84.04	£87.41	N/A	Assured	£100,000	£54,579	£68,000		£68,000	General Needs	Freehold	MV-STT	£54,579
	eart of England	F	1	£84.04	£87.41	N/A	Assured	£100,000	£54,579	£68,000		£68,000	General Needs	Freehold	MV-STT	£54,579
	eart of England	H	2	£97.02	£108.29	N/A	Assured	£130,000	£67,614	£88,400		£88,400	General Needs	Freehold	MV-STT	£67,614
	bit Group Limited	Н	2	£42.17	£42.17	50%	Shared Owner	£140,000	£48,387	200,400	£48,387	200,400	SO	Freehold	SO - EUV-SH	207,014
	bit Group Limited	Н	2	£49.15	£49.15	60%	Shared Owner	£140,000	£56,396		£56,396		SO	Freehold	SO - EUV-SH	
	bit Group Limited	Н	3	£116.64	£140.11	N/A	Affordable	£180,000	£87.553	£131.400	200,000	£131.400	Affordable Rent	Freehold	MV-STT	£87.553



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
65709	Orbit Group Limited	Н	3	£116.64	£140.11	N/A	Affordable	£180,000	£87,553	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£87,553
66294	Orbit Group Limited	Н	3	£55.93	£55.93	60%	Shared Owner	£180,000	£64,176		£64,176		SO	Freehold	SO - EUV-SH	
66295	Orbit Group Limited	Н	3	£55.93	£55.93	60%	Shared Owner	£180,000	£64,176		£64,176		SO	Freehold	SO - EUV-SH	
65711	Orbit Group Limited	Н	2	£99.70	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65712	Orbit Group Limited	Н	2	£99.70	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65713	Orbit Group Limited	Н	2	£99.70	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65714	Orbit Group Limited	Н	2	£99.70	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65705	Orbit Group Limited	Н	2	£99.70	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65707	Orbit Group Limited	Н	3	£116.64	£140.11	N/A	Affordable	£180,000	£87,553	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£87,553
65706	Orbit Group Limited	Н	2	£99.70	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65715	Orbit Group Limited	Н	2	£99.24	£127.37	N/A	Affordable	£140,000	£79,593	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£79,593
65716	Orbit Group Limited	Н	2	£90.80	£127.37	N/A	Assured	£140,000	£79,533	£95,200		£95,200	General Needs	Freehold	MV-STT	£79,533
65710	Orbit Group Limited	Н	3	£116.64	£140.11	N/A	Affordable	£180,000	£87,553	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£87,553
65717	Orbit Group Limited	Н	2	£95.35	£127.37	N/A	Assured	£140,000	£79,533	£95,200		£95,200	General Needs	Freehold	MV-STT	£79,533
11254	Heart of England	Н	3	£97.16	£121.95	N/A	Fair Rent	£155,000	£76,146	£105,400		£105,400	General Needs	Freehold	MV-STT	£76,146
11436	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
10026	Heart of England	Н	3	£104.58	£116.94	N/A	Assured	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73,020
6930	Heart of England	Н	2	£93.34	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
10902	Heart of England	Н	3	£104.58	£121.95	N/A	Assured	£155,000	£76,146	£105,400		£105,400	General Needs	Freehold	MV-STT	£76,146
11441	Heart of England	Н	3	£104.58	£120.33	N/A	Assured	£155,000	£75,137	£105,400		£105,400	General Needs	Freehold	MV-STT	£75,137
62014	Heart of England	Н	3	£122.80	£122.80	N/A	Affordable	£215,000	£76,735	£156,950	£76,735		Affordable Rent	Freehold	EUV-SH	
62015	Heart of England	Н	2	£120.37	£120.37	N/A	Affordable	£165,000	£75,217	£120,450	£75,217		Affordable Rent	Freehold	EUV-SH	
62016	Heart of England	Н	2	£107.59	£110.86	N/A	Affordable	£165,000	£69,276	£120,450	£69,276		Affordable Rent	Freehold	EUV-SH	
62017	Heart of England	Н	2	£99.65	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62018	Heart of England	Н	2	£107.59	£110.86	N/A	Affordable	£165,000	£69,276	£120,450	£69,276		Affordable Rent	Freehold	EUV-SH	
62019	Heart of England	Н	2	£96.59	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62020	Heart of England	Н	2	£106.35	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62021	Heart of England	Н	2	£98.56	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62022	Heart of England	Н	3	£122.80	£122.80	N/A	Affordable	£215,000	£76,735	£156,950	£76,735		Affordable Rent	Freehold	EUV-SH	
62023	Heart of England	Н	2	£96.59	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62024	Heart of England	Н	2	£108.48	£110.86	N/A	Affordable	£165,000	£69,276	£120,450	£69,276		Affordable Rent	Freehold	EUV-SH	
62035	Heart of England	Н	2	£100.63	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62034	Heart of England	Н	2	£110.27	£110.86	N/A	Affordable	£165,000	£69,276	£120,450	£69,276		Affordable Rent	Freehold	EUV-SH	
62033	Heart of England	Н	2	£100.63	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62032	Heart of England	Н	2	£104.11	£110.86	N/A	Assured	£165,000	£69,224	£112,200	£69,224		General Needs	Freehold	EUV-SH	
62031	Heart of England	Н	3	£106.33	£121.95	N/A	Assured	£215,000	£76,146	£146,200	£76,146		General Needs	Freehold	EUV-SH	
62030	Heart of England	Н	3	£106.33	£121.95	N/A	Assured	£215,000	£76,146	£146,200	£76,146		General Needs	Freehold	EUV-SH	
62029	Heart of England	Н	3	£106.33	£121.95	N/A	Assured	£215,000	£76,146	£146,200	£76,146		General Needs	Freehold	EUV-SH	
62028	Heart of England	Н	3	£121.91	£121.95	N/A	Affordable	£215,000	£76,204	£156,950	£76,204		Affordable Rent	Freehold	EUV-SH	
62027	Heart of England	Н	3	£106.33	£121.95	N/A	Assured	£215,000	£76,146	£146,200	£76,146		General Needs	Freehold	EUV-SH	
62026	Heart of England	Н	3	£106.33	£121.95	N/A	Assured	£215,000	£76,146	£146,200	£76,146		General Needs	Freehold	EUV-SH	
62025	Heart of England	Н	3	£106.33	£121.95	N/A	Assured	£215,000	£76,146	£146,200	£76,146		General Needs	Freehold	EUV-SH	
62037	Heart of England	F	1	£79.09	£91.92	N/A	Affordable	£95,000	£57,441	£69,350	£57,441		Affordable Rent	Freehold	EUV-SH	
62038	Heart of England	F	1	£76.20	£91.92	N/A	Assured	£95,000	£57,397	£64,600	£57,397		General Needs	Freehold	EUV-SH	
62039	Heart of England	F	2	£89.97	£102.34	N/A	Assured	£165,000	£63,899	£112,200	£63,899		General Needs	Freehold	EUV-SH	
62040	Heart of England	F	2	£89.97	£102.34	N/A	Assured	£165,000	£63,899	£112,200	£63,899		General Needs	Freehold	EUV-SH	
14655	Heart of England	Н	2	£98.00	£105.63	N/A	-	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	` ′	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
62324	Orbit Group Limited	Н	2	£35.87	£35.87	45%	Shared Owner	£165,000	£41,158		£41,158		SO	Freehold	SO - EUV-SH	
62321	Orbit Group Limited	Н	3	£54.20	£54.20	60%	Shared Owner	£215,000	£62,191		£62,191		SO	Freehold	SO - EUV-SH	
62325	Orbit Group Limited	Н	3	£56.72	£56.72	60%	Shared Owner	£215,000	£65,082		£65,082		SO	Freehold	SO - EUV-SH	
62326	Orbit Group Limited	Н	2	£44.18	£44.18	55%	Shared Owner	£165,000	£50,693		£50,693		SO	Freehold	SO - EUV-SH	
62327	Orbit Group Limited	Н	2	£47.82	£47.82	60%	Shared Owner	£165,000	£54,870		£54,870		SO	Freehold	SO - EUV-SH	
62328	Orbit Group Limited	Н	2	£47.82	£47.82	60%	Shared Owner	£165,000	£54,870		£54,870		SO	Freehold	SO - EUV-SH	
62329	Orbit Group Limited	Н	2	£47.82	£47.82	60%	Shared Owner	£165,000	£54,870		£54,870		SO	Freehold	SO - EUV-SH	
62330	Orbit Group Limited	Н	2	£47.82	£47.82	60%	Shared Owner	£165,000	£54,870		£54,870		SO	Freehold	SO - EUV-SH	
62331	Orbit Group Limited	Н	2	£31.88	£31.88	40%	Shared Owner	£165,000	£36,580		£36,580		SO	Freehold	SO - EUV-SH	
62332	Orbit Group Limited	Н	2	£47.70	£47.70	60%	Shared Owner	£165,000	£54,732		£54,732		SO	Freehold	SO - EUV-SH	
62333	Orbit Group Limited	Н	2	£48.78	£48.78	60%	Shared Owner	£165,000	£55,972		£55,972		SO	Freehold	SO - EUV-SH	
62334	Orbit Group Limited	Н	2	£44.72	£44.72	55%	Shared Owner	£165,000	£51,313		£51,313		SO	Freehold	SO - EUV-SH	
62322	Orbit Group Limited	Н	2	£46.98	£46.98	60%	Shared Owner	£165,000	£53,906		£53,906		SO	Freehold	SO - EUV-SH	
10024	Heart of England	Н	2	£81.13	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
8232	Heart of England	Н	3	£104.58	£120.33	N/A	Assured	£155,000	£75,137	£105,400		£105,400	General Needs	Freehold	MV-STT	£75,137
62379	Orbit Group Limited	Н	3	£116.15	£121.95	N/A	Assured	£165,000	£76,146	£112,200	£76,146		General Needs	Leasehold	EUV-SH	
62383	Orbit Group Limited	Н	3	£116.15	£121.95	N/A	Assured	£165,000	£76,146	£112,200	£76,146		General Needs	Leasehold	EUV-SH	
62384	Orbit Group Limited	Н	3	£104.45	£121.95	N/A	Assured	£165,000	£76,146	£112,200	£76,146		General Needs	Leasehold	EUV-SH	
62380	Orbit Group Limited	Н	3	£116.15	£121.95	N/A	Assured	£165,000	£76,146	£112,200	£76,146		General Needs	Leasehold	EUV-SH	
62376	Orbit Group Limited	Н	2	£132.84	£132.84	N/A	Affordable	£130,000	£83,009	£94,900	£83,009		Affordable Rent	Leasehold	EUV-SH	
62375	Orbit Group Limited	Н	2	£116.09	£116.09	N/A	Assured	£130,000	£72,487	£88,400	£72,487		General Needs	Leasehold	EUV-SH	
62378	Orbit Group Limited	Н	2	£103.70	£110.86	N/A	Affordable	£130,000	£69,276	£94,900	£69,276		Affordable Rent	Leasehold	EUV-SH	
62382	Orbit Group Limited	Н	2	£103.70	£110.86	N/A	Affordable	£130,000	£69,276	£94,900	£69,276		Affordable Rent	Leasehold	EUV-SH	
62381	Orbit Group Limited	Н	2	£98.89	£110.86	N/A	Assured	£130,000	£69,224	£88,400	£69,224		General Needs	Leasehold	EUV-SH	
62377	Orbit Group Limited	Н	2	£103.70	£110.86	N/A	Affordable	£130,000	£69,276	£94,900	£69,276		Affordable Rent	Leasehold	EUV-SH	
62374	Orbit Group Limited	Н	3	£113.19	£121.95	N/A	Affordable	£165,000	£76,204	£120,450	£76,204		Affordable Rent	Leasehold	EUV-SH	
62373	Orbit Group Limited	Н	3	£116.15	£121.95	N/A	Assured	£165,000	£76,146	£112,200	£76,146		General Needs	Leasehold	EUV-SH	
62798	Orbit Group Limited	Н	2	£18.96	£18.96	25%	Shared Owner	£130,000	£21,755		£21,755		SO	Leasehold	SO - EUV-SH	
62797	Orbit Group Limited	Н	2	£36.47	£36.47	50%	Shared Owner	£130,000	£41,847		£41,847		SO	Leasehold	SO - EUV-SH	
62796	Orbit Group Limited	Н	3	£52.17	£52.17	60%	Shared Owner	£165,000	£59,861		£59,861		SO	Leasehold	SO - EUV-SH	
62794	Orbit Group Limited	Н	2	£45.52	£45.52	60%	Shared Owner	£130,000	£52,231		£52,231		SO	Leasehold	SO - EUV-SH	
62795	Orbit Group Limited	Н	2	£45.52	£45.52	60%	Shared Owner	£130,000	£52,231		£52,231		SO	Leasehold	SO - EUV-SH	
16522	Heart of England	Н	3	£104.58	£116.94	N/A	Assured	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73.020
9493	Heart of England	Н	2	£123.80	£123.80	N/A	Affordable	£125,000	£77,360	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£77,360
22238	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
14856	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
11073	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
5834	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
9314	Heart of England	Н	3	£100.54	£116.94	N/A	Fair Rent	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73,020
23061	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
10204	Heart of England	Н	3	£104.58	£116.94	N/A	Assured	£170,000	£73,020	£115,600		£115,600	General Needs	Freehold	MV-STT	£73,020
6542	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
9494	Heart of England	Н	2	£98.00	£105.63	N/A	-	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
8053	Heart of England	Н	2	£93.16	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
5670	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
11253	Heart of England	Н	2	£97.02	£110.86	N/A	Assured	£155,000	£69,224	£105,400		£105,400	General Needs	Freehold	MV-STT	£69,224
10386	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
14124	Heart of England	Н	2	£65.40	£105.63	N/A	-	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
10901	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
12190	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
23211	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
16334	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
20134	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
12378	Heart of England	Н	2	£97.02	£110.86	N/A	Assured	£145,000	£69,224	£98,600		£98,600	General Needs	Freehold	MV-STT	£69,224
11075	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
6928	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
6183	Heart of England	Н	3	£104.58	£116.94	N/A	Assured	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73,020
9671	Heart of England	Н	2	£96.54	£105.63	N/A	Affordable	£125,000	£66,003	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£66,003
10202	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
5838	Heart of England	Н	4	£114.00	£122.50	N/A	Assured	£160,000	£76,488	£108,800		£108,800	General Needs	Freehold	MV-STT	£76,488
9144	Heart of England	Н	2	£97.02	£104.63	N/A	Assured	£125,000	£65,332	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,332
6929	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
22737	Heart of England	Н	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
11805	Heart of England	H	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
19043	Heart of England	H	2	£97.02	£110.86	N/A	Assured	£170,000	£69,224	£115,600		£115,600	General Needs	Freehold	MV-STT	£69,224
13952	Heart of England	H	2	£97.02	£105.63	N/A	Assured	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
23366	Heart of England	H	2	£78.21	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
10023	Heart of England	H	2	£97.02	£110.49	N/A	Assured	£125,000	£68,993	£85,000		£85,000	General Needs	Freehold	MV-STT	£68,993
19216	Heart of England	H	2	£93.34	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
19952	Heart of England	H	3	£95.09	£118.15	N/A	Assured	£130,000	£73,773	£88,400		£88,400	General Needs	Freehold	MV-STT	£73,773
11251	Heart of England	H	3	£100.61	£116.94	N/A	Fair Rent	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73,020
22417	Heart of England	H	3	£97.16	£119.06	N/A	Fair Rent	£155,000	£74,343	£105,400		£105,400	General Needs	Freehold	MV-STT	£74,343
9316	Heart of England	H	3	£104.58	£116.94	N/A	Assured	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73,020
12377	Heart of England	H	2	£91.15	£107.60	N/A	Fair Rent	£130,000	£67,186	£88,400		£88,400	General Needs	Freehold	MV-STT	£67,186
7499	Heart of England	H	2	£97.02	£109.84	N/A	Assured	£135,000	£68,582	£91,800		£91,800	General Needs	Freehold	MV-STT	£68,582
12737	Heart of England	H	3	£97.02	£110.60	N/A	Assured	£135,000	£69,056	£91,800		£91,800	General Needs	Freehold	MV-STT	£69,056
10387	Heart of England	H	3	£104.58	£116.94	N/A	Assured	£155,000	£73,020	£105,400		£105,400	General Needs	Freehold	MV-STT	£73,020
9674	Heart of England	H	2	£99.52	£121.95 £110.60	N/A N/A	Fair Rent	£175,000	£76,146 £69.056	£119,000		£119,000 £91.800	General Needs	Freehold Freehold	MV-STT MV-STT	£76,146 £69.056
19407	Heart of England	H	2	£97.02 £97.02		N/A N/A	Assured	£135,000		£91,800			General Needs			£69,056 £66.449
7496 59635	Heart of England Orbit Group Limited	F	1	£97.02 £87.19	£106.42 £87.19	N/A N/A	Assured Assured	£130,000 £95,000	£66,449 £54,442	£88,400 £64,600		£88,400 £64,600	General Needs General Needs	Freehold Freehold	MV-STT MV-STT	£54.442
59627	Orbit Group Limited	F	2	£91.52	£96.54	N/A	Assured	£125,000	£60,279	£85,000		£85,000	General Needs	Freehold	MV-STT	£60,279
59628	Orbit Group Limited		1	£81.24	£82.69	N/A	Assured	£95,000	£51,633	£64,600		£64,600	General Needs	Freehold	MV-STT	£51,633
59636	Orbit Group Limited		2	£93.92	£96.54	N/A	Assured	£125,000	£60,279	£85,000		£85,000	General Needs	Freehold	MV-STT	£60,279
59629	Orbit Group Limited	F	1	£84.79	£84.79	N/A	Assured	£95,000	£52,943	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,943
59630	Orbit Group Limited	F	2	£90.99	£96.54	N/A	Assured	£125,000	£60,279	£85,000		£85,000	General Needs	Freehold	MV-STT	£60,279
59637	Orbit Group Limited	F	1	£87.19	£87.19	N/A	Assured	£95,000	£54,442	£64,600		£64,600	General Needs	Freehold	MV-STT	£54,442
59631	Orbit Group Limited	F	2	£91.52	£96.54	N/A	Assured	£125,000	£60,279	£85,000		£85,000	General Needs	Freehold	MV-STT	£60,279
59632	Orbit Group Limited	F	1	£84.51	£84.51	N/A	Assured	£95,000	£52,768	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,768
59638	Orbit Group Limited	F	2	£88.51	£96.54	N/A	Assured	£125,000	£60,279	£85,000		£85,000	General Needs	Freehold	MV-STT	£60.279
59633	Orbit Group Limited	F	1	£84.79	£84.79	N/A	Assured	£95,000	£52,943	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,943
59634	Orbit Group Limited	F	1	£84.79	£84.51	N/A	Assured	£95,000	£52,943 £52,768	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,943 £52,768
59622	Orbit Group Limited	H	3	£112.74	£115.38	N/A	Assured	£180,000	£72,047	£122,400		£122,400	General Needs	Freehold	MV-STT	£72,047
59623	Orbit Group Limited	H	3	£112.74	£115.38	N/A	Assured	£180,000	£72,047	£122,400		£122,400	General Needs	Freehold	MV-STT	£72,047
J302J	Cibit Group Littlied	- 11	<u> </u>	L112.14	£110.30	IN/A	Assuleu	٨ ١٥٥,000	L12,041	£122,400		£122,400	General Neeus	i reenolu	INIV-OII	L12,041



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
59624	Orbit Group Limited	Н	3	£112.74	£115.38	N/A	Assured	£180,000	£72,047	£122,400		£122,400	General Needs	Freehold	MV-STT	£72,047
59640	Orbit Group Limited	F	1	£83.94	£83.94	N/A	Assured	£95,000	£52,412	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,412
59639	Orbit Group Limited	F	1	£83.72	£83.72	N/A	Assured	£95,000	£52,275	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,275
59642	Orbit Group Limited	F	1	£83.72	£83.72	N/A	Assured	£95,000	£52,275	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,275
59641	Orbit Group Limited	F	1	£83.72	£83.72	N/A	Assured	£95,000	£52,275	£64,600		£64,600	General Needs	Freehold	MV-STT	£52,275
59625	Orbit Group Limited	Н	3	£111.67	£115.38	N/A	Assured	£180,000	£72,047	£122,400		£122,400	General Needs	Freehold	MV-STT	£72,047
59626	Orbit Group Limited	Н	3	£112.21	£115.38	N/A	Assured	£180,000	£72,047	£122,400		£122,400	General Needs	Freehold	MV-STT	£72,047
16913	Heart of England	Н	2	£93.34	£105.63	N/A	Fair Rent	£125,000	£65,953	£85,000		£85,000	General Needs	Freehold	MV-STT	£65,953
35885	Heart of England	Н	2	£92.00	£113.62	N/A	Assured	£120,000	£70,945	£81,600		£81,600	General Needs	Freehold	MV-STT	£70,945
35886	Heart of England	Н	2	£92.00	£96.92	N/A	Assured	£120,000	£60,519	£81,600		£81,600	General Needs	Freehold	MV-STT	£60,519
35887	Heart of England	Н	2	£92.00	£96.92	N/A	Assured	£120,000	£60,519	£81,600		£81,600	General Needs	Freehold	MV-STT	£60,519
35888	Heart of England	Н	2	£92.00	£96.92	N/A	Assured	£120,000	£60,519	£81,600		£81,600	General Needs	Freehold	MV-STT	£60,519
35889	Heart of England	Н	2	£92.00	£96.92	N/A	Assured	£120,000	£60,519	£81,600		£81,600	General Needs	Freehold	MV-STT	£60,519
35890	Heart of England	Н	2	£97.77	£113.62	N/A	Affordable	£120,000	£70,999	£87,600		£87,600	Affordable Rent	Freehold	MV-STT	£70,999
35891	Heart of England	F	2	£89.70	£89.70	N/A	Assured	£95,000	£56,009	£64,600		£64,600	General Needs	Freehold	MV-STT	£56,009
35892	Heart of England	F	2	£89.70	£89.70	N/A	Assured	£95,000	£56,009	£64,600		£64,600	General Needs	Freehold	MV-STT	£56,009
35893	Heart of England	F	2	£86.55	£87.08	N/A	Assured	£95,000	£54,371	£64,600		£64,600	General Needs	Freehold	MV-STT	£54,371
35894	Heart of England	F	2	£89.70	£89.70	N/A	Assured	£95,000	£56,009	£64,600		£64,600	General Needs	Freehold	MV-STT	£56,009
35895	Heart of England	F	2	£89.70	£89.70	N/A	Assured	£95,000	£56,009	£64,600		£64,600	General Needs	Freehold	MV-STT	£56,009
35896	Heart of England	F	2	£89.70	£89.70	N/A	Assured	£95,000	£56,009	£64,600		£64,600	General Needs	Freehold	MV-STT	£56,009
21889	Heart of England	Н	2	£98.00	£110.86	N/A	-	£135,000	£69,224	£91,800		£91,800	General Needs	Freehold	MV-STT	£69,224
18489	Heart of England	Н	3	£104.58	£121.95	N/A	Assured	£175,000	£76,146	£119,000		£119,000	General Needs	Freehold	MV-STT	£76,146
18744	Orbit South	Н	3	£144.27	£144.27	N/A	Affordable	£215,000	£90,151	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£90,151
18925	Orbit South	H	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
19109	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
19289	Orbit South	H	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
19473	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
19648	Orbit South	H	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
19833	Orbit South	H	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
20017	Orbit South	H	3	£106.26	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
20210	Orbit South	H	3	£106.26	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
20393	Orbit South	H	4	£115.95	£119.03	N/A	Assured	£330,000	£74,321	£231,000		£231,000	General Needs	Freehold	MV-STT	£74,321
20573	Orbit South	H	4	£101.40	£119.03	N/A	Assured	£330,000	£74,321	£231,000		£231,000	General Needs	Freehold	MV-STT	£74,321
20748	Orbit South	H	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
21094	Orbit South	H	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
21256	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
21429	Orbit South	F	2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
21610	Orbit South		2	£89.08	£91.56	N/A	Affordable	£170,000	£57,214	£124,100		£124,100	Affordable Rent	Freehold	MV-STT	£57,214
21771	Orbit South	H	2	£125.47	£125.47	N/A	Affordable	£185,000	£78,403	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£78,403
21960	Orbit South	H	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
22138	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
22489	Orbit South	F	2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
22644	Orbit South	F	2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
22798	Orbit South		2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
22961	Orbit South	F	2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
23114	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£185,000	£61,935	£129,500		£129,500	General Needs	Freehold	MV-STT	£61,935
23271	Orbit South	Н	2	£125.47	£125.47	N/A	Affordable	£185,000	£78,403	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£78,403



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
23422	Orbit South	Н	2	£111.15	£111.15	N/A	Affordable	£185,000	£69,455	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£69,455
23585	Orbit South	Н	3	£137.31	£137.31	N/A	Affordable	£215,000	£85,802	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£85,802
5562	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
5734	Orbit South	F	2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
5901	Orbit South	F	2	£84.56	£91.56	N/A	Affordable	£170,000	£57,214	£124,100		£124,100	Affordable Rent	Freehold	MV-STT	£57,214
6067	Orbit South	F	2	£84.37	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
6254	Orbit South	F	2	£85.23	£91.56	N/A	Assured	£170,000	£57,170	£119,000		£119,000	General Needs	Freehold	MV-STT	£57,170
6435	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
6609	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
6810	Orbit South	Н	3	£91.15	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
7004	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£195,000	£61,935	£136,500		£136,500	General Needs	Freehold	MV-STT	£61,935
7185	Orbit South	Н	1	£84.17	£89.27	N/A	Assured	£145,000	£55,741	£101,500		£101,500	General Needs	Freehold	MV-STT	£55,741
7373	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£195,000	£61,935	£136,500		£136,500	General Needs	Freehold	MV-STT	£61.935
7564	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
7748	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
7938	Orbit South	Н	2	£84.05	£99.19	N/A	Assured	£255,000	£61.935	£178,500		£178,500	General Needs	Freehold	MV-STT	£61,935
8112	Orbit South	Н	1	£84.17	£89.27	N/A	Assured	£135,000	£55,741	£94.500		£94.500	General Needs	Freehold	MV-STT	£55,741
8469	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£255,000	£61.935	£178,500		£178,500	General Needs	Freehold	MV-STT	£61.935
8666	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£255,000	£61,935	£178,500		£178,500	General Needs	Freehold	MV-STT	£61,935
8834	Orbit South	Н	4	£79.71	£119.03	N/A	-	£330,000	£74.321	£231,000		£231,000	General Needs	Freehold	MV-STT	£74.321
9018	Orbit South	Н	4	£100.85	£119.03	N/A	Assured	£330,000	£74.321	£231,000		£231,000	General Needs	Freehold	MV-STT	£74.321
9204	Orbit South	Н	3	£89.36	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
9381	Orbit South	Н	3	£91.15	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
9553	Orbit South	Н	4	£138.43	£138.43	N/A	Affordable	£330,000	£86,502	£240,900		£240,900	Affordable Rent	Freehold	MV-STT	£86,502
9739	Orbit South	Н	4	£101.50	£119.03	N/A	Assured	£330,000	£74,321	£231,000		£231,000	General Needs	Freehold	MV-STT	£74,321
9903	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
10097	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£270,000	£68,128	£189,000		£189,000	General Needs	Freehold	MV-STT	£68,128
10262	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68.128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
10443	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
10616	Orbit South	Н	3	£106.26	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
25317	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£400,000	£71,188	£184,000		£184,000	General Needs	Freehold	MV-STT	£71,188
33350	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
33072	Heart of England	Н	3	£92.88	£101.77	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61.750
22050	Heart of England	Н	3	£92.88	£92.88	N/A	Assured	£95,000	£57,995	£61,750		£61,750	General Needs	Freehold	MV-STT	£57,995
33070	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
33266	Heart of England	Н	3	£92.88	£101.77	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61,750
32175	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
30615	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
33121	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
15399	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42.047
15583	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42.047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42.047
15764	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
15952	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
16139	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
16323	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
16507	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
16715	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047



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Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
16898	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
22727	Heart of England	Н	3	£90.88	£92.87	N/A	Assured	£90,000	£57,987	£58,500		£58,500	General Needs	Freehold	MV-STT	£57,987
15582	Heart of England	Н	3	£95.91	£117.45	N/A	Fair Rent	£150,000	£73,334	£97,500		£97,500	General Needs	Freehold	MV-STT	£73,334
23198	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
23506	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
5661	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
5990	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
23049	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
23197	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
23354	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
23505	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
5491	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
5660	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
5823	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
5989	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
6171	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
6354	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
6528	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
6725	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
7110	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
7289	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
7484	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
7671	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
7851	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
8041	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
8220	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
8401	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
8577	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
8767	Heart of England	Н	2	£83.19	£98.64	N/A	Assured	£125,000	£61,588	£81,250		£81,250	General Needs	Freehold	MV-STT	£61,588
8930	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
9135	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
9307	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
9485	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
9662	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£190,000	£74,253	£123,500		£123,500	General Needs	Freehold	MV-STT	£74,253
9837	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
10017	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
11987	Heart of England	Н	2	£96.81	£98.64	N/A	Affordable	£125,000	£61,635	£91,250		£91,250	Affordable Rent	Freehold	MV-STT	£61,635
12361	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
12720	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
13076	Heart of England	Н	3	£92.88	£97.44	N/A	Assured	£145,000	£60,839	£94,250		£94,250	General Needs	Freehold	MV-STT	£60,839
10721	Heart of England	Н	2	£93.96	£98.44	N/A	Affordable	£135,000	£61,513	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£61,513
9652	Heart of England	Н	2	£85.72	£100.15	N/A	Assured	£135,000	£62,531	£87,750		£87,750	General Needs	Freehold	MV-STT	£62,531
10365	Heart of England	Н	2	£83.19	£100.15	N/A	Assured	£135,000	£62,531	£87,750		£87,750	General Needs	Freehold	MV-STT	£62,531
11791	Heart of England	Н	2	£83.19	£98.44	N/A	Assured	£135,000	£61,466	£87,750		£87,750	General Needs	Freehold	MV-STT	£61,466
11422	Heart of England	Н	2	£83.19	£98.44	N/A	Assured	£135,000	£61,466	£87,750		£87,750	General Needs	Freehold	MV-STT	£61,466
12177	Heart of England	Н	2	£83.19	£98.44	N/A	Assured	£135,000	£61,466	£87,750		£87,750	General Needs	Freehold	MV-STT	£61,466
12551	Heart of England	Н	2	£83.19	£98.44	N/A	Assured	£135,000	£61,466	£87,750		£87,750	General Needs	Freehold	MV-STT	£61,466



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
10726	Heart of England	Н	2	£84.86	£89.20	N/A	Assured	£185,000	£52,150	£112,850	£52,150		Sheltered	Freehold	EUV-SH	
10888	Heart of England	Н	1	£67.03	£76.71	N/A	Assured	£145,000	£44,846	£88,450	£44,846		Sheltered	Freehold	EUV-SH	
11060	Heart of England	Н	1	£67.03	£76.71	N/A	Assured	£145,000	£44,846	£88,450	£44,846		Sheltered	Freehold	EUV-SH	
11235	Heart of England	Н	1	£67.03	£76.71	N/A	Assured	£145,000	£44,846	£88,450	£44,846		Sheltered	Freehold	EUV-SH	
11421	Heart of England	Н	1	£67.03	£76.71	N/A	Assured	£145,000	£44,846	£88,450	£44,846		Sheltered	Freehold	EUV-SH	
11604	Heart of England	Н	1	£67.03	£76.71	N/A	Assured	£145,000	£44,846	£88,450	£44,846		Sheltered	Freehold	EUV-SH	
11790	Heart of England	Н	2	£83.19	£89.20	N/A	Assured	£185,000	£52,150	£112,850	£52,150		Sheltered	Freehold	EUV-SH	
8928	Heart of England	Н	3	£94.58	£118.92	N/A	Assured	£170,000	£74,253	£110,500		£110,500	General Needs	Freehold	MV-STT	£74,253
8218	Heart of England	F	0	£61.62	£72.96	N/A	Assured	£85,000	£45,558	£55,250		£55,250	General Needs	Freehold	MV-STT	£45,558
8399	Heart of England	F	1	£67.34	£87.87	N/A	Assured	£115,000	£54,865	£74,750		£74,750	General Needs	Freehold	MV-STT	£54,865
8576	Heart of England	F	0	£61.62	£72.96	N/A	Assured	£85,000	£45,558	£55,250		£55,250	General Needs	Freehold	MV-STT	£45,558
8766	Heart of England	F	1	£67.34	£87.87	N/A	Assured	£115,000	£54,865	£74,750		£74,750	General Needs	Freehold	MV-STT	£54,865
8929	Heart of England	F	1	£67.34	£87.87	N/A	Assured	£115,000	£54,865	£74,750		£74,750	General Needs	Freehold	MV-STT	£54,865
10196	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
10376	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
10727	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
10889	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
11236	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
11423	Heart of England	F	1	£67.34	£67.34	N/A	-	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
11793	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
11986	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
12360	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
12553	Heart of England	F	1	£67.34	£67.34	N/A	Assured	£85,000	£42,047	£55,250		£55,250	General Needs	Freehold	MV-STT	£42,047
8926	Heart of England	Н	3	£92.88	£108.20	N/A	Assured	£135,000	£67,560	£87,750		£87,750	General Needs	Freehold	MV-STT	£67,560
9134	Heart of England	Н	3	£92.88	£108.20	N/A	Assured	£135,000	£67,560	£87,750		£87,750	General Needs	Freehold	MV-STT	£67,560
13580	Heart of England	Н	2	£83.19	£100.15	N/A	Assured	£135,000	£62,531	£87,750		£87,750	General Needs	Freehold	MV-STT	£62,531
13940	Heart of England	Н	3	£92.88	£113.10	N/A	Assured	£150,000	£70,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£70,623
14286	Heart of England	Н	3	£92.88	£113.10	N/A	Assured	£150,000	£70,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£70,623
12906	Heart of England	Н	3	£92.88	£114.85	N/A	Assured	£155,000	£71,714	£100,750		£100,750	General Needs	Freehold	MV-STT	£71,714
13245	Heart of England	Н	2	£83.19	£98.44	N/A	Assured	£135,000	£61,466	£87,750		£87,750	General Needs	Freehold	MV-STT	£61,466
7287	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£165,000	£74,253	£107,250		£107,250	General Needs	Freehold	MV-STT	£74,253
8765	Heart of England	Н	2	£83.19	£105.76	N/A	Assured	£135,000	£66,034	£87,750		£87,750	General Needs	Freehold	MV-STT	£66,034
7669	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£165,000	£74,253	£107,250		£107,250	General Needs	Freehold	MV-STT	£74,253
23048	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£160,000	£74,253	£104,000		£104,000	General Needs	Freehold	MV-STT	£74,253
22728	Orbit Group Limited	Н	3	£122.34	£122.34	N/A	Affordable	£160,000	£76,448	£116,800		£116,800	Affordable Rent	Freehold	MV-STT	£76,448
22051	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£200,000	£74,253	£130,000		£130,000	General Needs	Freehold	MV-STT	£74,253
32139	Heart of England	H	3	£92.88	£101.77	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61,750
22221	Heart of England	H	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
22405	Heart of England	Н	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
22573	Heart of England	Н	2	£102.50	£108.11	N/A	Affordable	£185,000	£67,554	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£67,554
22729	Heart of England	H	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
22884	Heart of England	H	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
23051	Heart of England	H	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
23200	Heart of England	H	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
23355	Heart of England	H	2	£106.32	£108.11	N/A	Affordable	£170,000	£67,554	£124,100		£124,100	Affordable Rent	Freehold	MV-STT	£67,554
23508	Heart of England	H	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
5492	Heart of England	Н	2	£83.19	£108.11	N/A	Assured	£170,000	£67,503	£110,500		£110,500	General Needs	Freehold	MV-STT	£67,503



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
5662	Heart of England	Н	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
5824	Heart of England	Н	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
6173	Heart of England	F	2	£75.55	£81.77	N/A	Assured	£135,000	£51,059	£87,750		£87,750	General Needs	Freehold	MV-STT	£51,059
6172	Heart of England	Н	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
6530	Heart of England	F	1	£68.02	£71.36	N/A	-	£115,000	£44,556	£74,750		£74,750	General Needs	Freehold	MV-STT	£44,556
6529	Heart of England	Н	2	£102.50	£108.11	N/A	Affordable	£185,000	£67,554	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£67,554
6911	Heart of England	F	1	£67.34	£71.36	N/A	Assured	£115,000	£44,556	£74,750		£74,750	General Needs	Freehold	MV-STT	£44,556
6910	Heart of England	Н	2	£102.50	£108.11	N/A	Affordable	£185,000	£67,554	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£67,554
7292	Heart of England	F	2	£75.55	£81.77	N/A	Assured	£135,000	£51,059	£87,750		£87,750	General Needs	Freehold	MV-STT	£51,059
7291	Heart of England	Н	2	£83.19	£108.11	N/A	Assured	£185,000	£67,503	£120,250		£120,250	General Needs	Freehold	MV-STT	£67,503
32955	Heart of England	Н	3	£92.88	£101.77	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61,750
5486	Heart of England	Н	3	£92.88	£111.64	N/A	Assured	£140,000	£69,710	£91,000		£91,000	General Needs	Freehold	MV-STT	£69,710
17483	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£185,000	£74,253	£120,250		£120,250	General Needs	Freehold	MV-STT	£74,253
17692	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£185,000	£74,253	£120,250		£120,250	General Needs	Freehold	MV-STT	£74,253
17889	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£175,000	£74,253	£113,750		£113,750	General Needs	Freehold	MV-STT	£74,253
18114	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£175,000	£74,253	£113,750		£113,750	General Needs	Freehold	MV-STT	£74,253
18300	Heart of England	Н	2	£95.94	£100.85	N/A	Assured	£150,000	£62,973	£97,500		£97,500	General Needs	Freehold	MV-STT	£62,973
18473	Heart of England	Н	3	£92.88	£118.92	N/A	Assured	£185,000	£74,253	£120,250		£120,250	General Needs	Freehold	MV-STT	£74,253
18672	Heart of England	Н	2	£83.19	£103.19	N/A	Assured	£150,000	£64,429	£97,500		£97,500	General Needs	Freehold	MV-STT	£64,429
14287	Heart of England	Н	2	£83.19	£102.11	N/A	Assured	£145,000	£63,758	£94,250	£63,758		General Needs	Freehold	EUV-SH	
14458	Heart of England	Н	2	£83.19	£102.11	N/A	Assured	£145,000	£63,758	£94,250	£63,758		General Needs	Freehold	EUV-SH	
14638	Heart of England	Н	2	£83.19	£102.11	N/A	Assured	£145,000	£63,758	£94,250	£63,758		General Needs	Freehold	EUV-SH	
14837	Heart of England	Н	2	£83.19	£102.11	N/A	Assured	£145,000	£63,758	£94,250	£63,758		General Needs	Freehold	EUV-SH	
33322	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
32872	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
15766	Heart of England	Н	3	£92.88	£117.34	N/A	Assured	£200,000	£73,269	£130,000		£130,000	General Needs	Freehold	MV-STT	£73,269
15954	Heart of England	Н	2	£83.19	£106.42	N/A	Assured	£185,000	£66,446	£120,250		£120,250	General Needs	Freehold	MV-STT	£66,446
16141	Heart of England	Н	3	£92.88	£117.34	N/A	Assured	£200,000	£73.269	£130.000		£130,000	General Needs	Freehold	MV-STT	£73,269
16325	Heart of England	Н	2	£83.19	£106.42	N/A	Assured	£185,000	£66,446	£120,250		£120,250	General Needs	Freehold	MV-STT	£66,446
16510	Heart of England	Н	3	£92.88	£117.34	N/A	Assured	£200,000	£73,269	£130,000		£130,000	General Needs	Freehold	MV-STT	£73,269
16900	Heart of England	Н	2	£99.50	£107.87	N/A	Affordable	£185,000	£67,404	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£67,404
17291	Heart of England	Н	2	£94.40	£107.87	N/A	Affordable	£185,000	£67,404	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£67,404
15584	Heart of England	Н	2	£83.19	£106.42	N/A	Assured	£185,000	£66,446	£120,250		£120,250	General Needs	Freehold	MV-STT	£66,446
15765	Heart of England	Н	3	£92.88	£118.14	N/A	Assured	£170,000	£73,768	£110,500		£110,500	General Needs	Freehold	MV-STT	£73,768
15953	Heart of England	Н	2	£93.50	£106.42	N/A	Affordable	£185,000	£66,497	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£66,497
16140	Heart of England	Н	3	£100.45	£118.14	N/A	Affordable	£170,000	£73,824	£124,100		£124,100	Affordable Rent	Freehold	MV-STT	£73,824
16324	Heart of England	Н	2	£83.19	£106.42	N/A	Assured	£185,000	£66,446	£120,250		£120,250	General Needs	Freehold	MV-STT	£66,446
16509	Heart of England	Н	4	£102.80	£119.28	N/A	Assured	£215,000	£74,477	£139,750		£139,750	General Needs	Freehold	MV-STT	£74,477
16717	Heart of England	Н	2	£83.19	£106.42	N/A	Assured	£185,000	£66,446	£120,250		£120,250	General Needs	Freehold	MV-STT	£66,446
17099	Heart of England	Н	2	£83.19	£106.42	N/A	Assured	£185,000	£66,446	£120,250		£120,250	General Needs	Freehold	MV-STT	£66,446
17484	Heart of England	Н	2	£95.82	£106.42	N/A	Affordable	£185,000	£66,497	£135,050		£135,050	Affordable Rent	Freehold	MV-STT	£66,497
33068	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48.750
33308	Heart of England	Н	3	£92.88	£101.77	N/A	Assured	£95,000	£61.750	£61,750		£61.750	General Needs	Freehold	MV-STT	£61.750
33090	Heart of England	Н	2	£86.81	£108.11	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61.750
30397	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
33032	Heart of England	Н	2	£83.19	£92.08	N/A	-	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
30588	Heart of England	Н	3	£92.88	£101.77	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61,750



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
32985	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
33038	Heart of England	Н	2	£83.19	£92.08	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
33258	Heart of England	Н	3	£92.88	£101.77	N/A	Assured	£95,000	£61,750	£61,750		£61,750	General Needs	Freehold	MV-STT	£61,750
33123	Heart of England	F	2	£75.55	£75.55	N/A	Assured	£60,000	£39,000	£39,000		£39,000	General Needs	Freehold	MV-STT	£39,000
33127	Heart of England	F	2	£75.55	£75.55	N/A	Assured	£60,000	£39,000	£39,000		£39,000	General Needs	Freehold	MV-STT	£39,000
26455	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26456	Orbit South	F	1	£78.64	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26457	Orbit South	F	1	£78.64	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26458	Orbit South	F	1	£86.56	£94.72	N/A	Protected	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26459	Orbit South	F	1	£86.56	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26460	Orbit South	F	1	£61.16	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26461	Orbit South	F	1	£86.56	£94.72	N/A	Protected	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26462	Orbit South	F	1	£86.56	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26463	Orbit South	F	1	£77.67	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26464	Orbit South	F	1	£63.48	£94.72	N/A	Protected	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26465	Orbit South	F	1	£86.56	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26466	Orbit South	F	1	£79.50	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26467	Orbit South	F	1	£93.09	£94.72	N/A	Affordable	£130,000	£59,186	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£59,186
26468	Orbit South	F	1	£107.57	£107.57	N/A	Affordable	£130,000	£67,218	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£67,218
35711	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35712	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26471	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26472	Orbit South	F	1	£86.56	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26473	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26474	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26475	Orbit South	F	1	£99.01	£99.01	N/A	Affordable	£130,000	£61,869	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£61,869
26476	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26477	Orbit South	F	1	£73.84	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26478	Orbit South	F	1	£95.40	£95.40	N/A	Affordable	£130,000	£59,613	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£59,613
26479	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£81,474		£81,474	General Needs	Freehold	MV-STT	£59,141
26480	Orbit South	F	1	£100.12	£100.12	N/A	Affordable	£130,000	£62,563	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£62,563
35710	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26482	Orbit South	F	1	£98.85	£98.85	N/A	Affordable	£130,000	£61,769	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£61,769
28486	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29458	Orbit South	Н	3	£127.62	£127.62	N/A	Bexley Unprotecte	£285,000	£79,686	£172,000		£172,000	General Needs	Freehold	MV-STT	£79,686
31413	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£280,000	£78,307	£120,000		£120,000	General Needs	Freehold	MV-STT	£78,307
11644	Orbit South	Н	2	£124.72	£124.72	N/A	Assured	£315,000	£77,876	£255,150		£255,150	General Needs	Freehold	MV-STT	£77,876
34712	Orbit South	Н	3	£127.39	£127.39	N/A	Bexley Unprotecte	£270,000	£79,543	£218,700		£218,700	General Needs	Freehold	MV-STT	£79,543
35131	Orbit South	Н	3	£126.59	£126.59	N/A	Protected	£240,000	£79,043	£194,400		£194,400	General Needs	Freehold	MV-STT	£79,043
30379	Orbit South	Н	3	£123.46	£125.41	N/A	Assured	£245,000	£78,307	£198,450		£198,450	General Needs	Freehold	MV-STT	£78,307
34760	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£243,000		£243,000	General Needs	Freehold	MV-STT	£78,762
28489	Orbit South	F	1	£80.62	£94.72	N/A	Assured	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
28493	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£285,000	£78,307	£120,000		£120,000	General Needs	Freehold	MV-STT	£78,307
28494	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28499	Orbit South	F	1	£80.62	£94.72	N/A	Bexley Unprotecte	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
28492	Orbit South	F	1	£112.00	£112.00	N/A	Affordable	£125,000	£65,333	£65,333		£65,333	Affordable Rent	Freehold	MV-STT	£65,333
28491	Orbit South	F	1	£71.58	£94.72	N/A	Affordable	£125,000	£59,186	£65,333		£65,333	Affordable Rent	Freehold	MV-STT	£59,186



Bungalow	Н
Room	F
Maisonette	F

	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28490	Orbit South	F	1	£73.04	£94.72	N/A	Assured	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
28496	Orbit South	F	1	£80.62	£94.72	N/A	Protected	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
28495	Orbit South	F	1	£71.89	£94.72	N/A	Sexley Unprotecte	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
35752	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28502	Orbit South	F	1	£81.73	£94.72	N/A	Affordable	£125,000	£59,186	£65,333		£65,333	Affordable Rent	Freehold	MV-STT	£59,186
28501	Orbit South	F	1	£80.62	£94.72	N/A	Sexley Unprotecte	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
28500	Orbit South	F	1	£80.62	£94.72	N/A	Sexley Unprotecte	£125,000	£58,286	£58,286		£58,286	General Needs	Freehold	MV-STT	£58,286
27743	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£300,000	£78,307	£160,000		£160,000	General Needs	Freehold	MV-STT	£78,307
25966	Orbit South	Н	3	£95.31	£125.41	N/A	Assured	£300,000	£78,307	£144,000		£144,000	General Needs	Freehold	MV-STT	£78,307
20161	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
20533	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
20883	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
21224	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
21571	Orbit South	F	2	£102.99	£105.24	N/A	Assured	£165,000	£65,712	£133,650	£65,712		General Needs	Freehold	EUV-SH	
21920	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
22268	Orbit South	F	1	£95.79	£95.79	N/A	Affordable	£135,000	£59,857	£98,550	£59,857		Affordable Rent	Freehold	EUV-SH	
22601	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
22914	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65.731	£133,650	£65.731		General Needs	Freehold	EUV-SH	
30243	Orbit South	Н	3	£123.46	£125.41	N/A	Assured	£245,000	£78,307	£198,450	200,101	£198,450	General Needs	Freehold	MV-STT	£78,307
27534	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
25855	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
66491	Orbit South	F	1	£178.39	£178.39	N/A	Affordable	£215,000	£111,472	£156,950	£111,472	2.00,000	Affordable Rent	Freehold	EUV-SH	
66505	Orbit South	F	2	£132.78	£132.78	N/A	Affordable	£260,000	£82,971	£189,800	£82,971		Affordable Rent	Freehold	EUV-SH	
66502	Orbit South	F	2	£178.39	£178.39	N/A	Affordable	£260,000	£111,472	£189,800	£111,472		Affordable Rent	Freehold	EUV-SH	
66514	Orbit South	F	3	£132.78	£132.78	N/A	Affordable	£295,000	£82,971	£215,350	£82,971		Affordable Rent	Freehold	EUV-SH	
66503	Orbit South	F	2	£132.78	£132.78	N/A	Affordable	£260,000	£82,971	£189,800	£82,971		Affordable Rent	Freehold	EUV-SH	
66489	Orbit South	F	1	£178.39	£178.39	N/A	Affordable	£215,000	£111,472	£156,950	£111,472		Affordable Rent	Freehold	EUV-SH	
66490	Orbit South	F	1	£178.39	£178.39	N/A	Affordable	£215,000	£111,472	£156,950	£111,472		Affordable Rent	Freehold	EUV-SH	
66504	Orbit South	F	2	£132.78	£132.78	N/A	Affordable	£260,000	£82,971	£189,800	£82,971		Affordable Rent	Freehold	EUV-SH	
66495	Orbit South	F	1	£178.39	£178.39	N/A	Affordable	£215,000	£111,472	£156,950	£111,472		Affordable Rent	Freehold	EUV-SH	
66496	Orbit South	F	1	£132.78	£132.78	N/A	Affordable	£215,000	£82,971	£156,950	£82,971		Affordable Rent	Freehold	EUV-SH	
66492	Orbit South	F	1	£178.39	£178.39	N/A	Affordable	£215,000	£111.472	£156,950	£111.472		Affordable Rent	Freehold	EUV-SH	
66493	Orbit South	F	1	£132.78	£132.78	N/A	Affordable	£215,000	£82,971	£156,950	£82,971		Affordable Rent	Freehold	EUV-SH	
66506	Orbit South	F	2	£132.78	£132.78	N/A	Affordable	£260,000	£82,971	£189,800	£82,971		Affordable Rent	Freehold	EUV-SH	
66507	Orbit South	F	2	£178.39	£178.39	N/A	Affordable	£260,000	£111,472	£189,800	£111,472		Affordable Rent	Freehold	EUV-SH	
66494	Orbit South	F	1	£132.78	£132.78	N/A	Affordable	£215,000	£82,971	£156,950	£82,971		Affordable Rent	Freehold	EUV-SH	
66508	Orbit South	F	2	£157.90	£157.90	N/A	Affordable	£260,000	£98,668	£189,800	£98,668		Affordable Rent	Freehold	EUV-SH	
66510	Orbit South	F	2	£178.39	£178.39	N/A	Affordable	£260,000	£111,472	£189,800	£111,472		Affordable Rent	Freehold	EUV-SH	
66497	Orbit South	F	1	£132.78	£176.39 £132.78	N/A	Affordable	£215,000	£82,971	£156,950	£82,971		Affordable Rent	Freehold	EUV-SH	
66498	Orbit South	F	1	£132.78	£132.78	N/A	Affordable	£215,000	£82,971	£156,950	£82,971		Affordable Rent	Freehold	EUV-SH	
66509	Orbit South	F	2	£178.39	£178.39	N/A	Affordable	£260,000	£111.472	£189,800	£111,472		Affordable Rent	Freehold	EUV-SH	
66499	Orbit South	F	1	£223.02	£223.02	N/A	Affordable	£215,000	£139,360	£156,950	£139,360		Affordable Rent	Freehold	EUV-SH	
66500	Orbit South	F	1	£132.78	£132.78	N/A	Affordable	£215,000	£82,971	£156,950	£82,971		Affordable Rent	Freehold	EUV-SH	
66501	Orbit South	F	1	£178.39	£178.39	N/A	Affordable	£215,000	£111,472	£156,950	£111,472		Affordable Rent	Freehold	EUV-SH	
66511	Orbit South	F	2	£176.39 £132.78	£176.39 £132.78	N/A	Affordable	£260,000	£111,472 £82,971	£189,800	£82,971		Affordable Rent	Freehold	EUV-SH	
66512	Orbit South	F	2	£178.39	£178.39	N/A	Affordable	£260,000	£111,472	£189,800	£111,472		Affordable Rent	Freehold	EUV-SH	
66513	Orbit South	F	2	£178.39	£178.39	N/A	Affordable	£260,000	£111,472	£189,800	£111,472		Affordable Rent	Freehold	EUV-SH	
00313	OIDIL SUUIII	- '		£170.39	£110.38	IN/A	Alloluable	£200,000	2111,412	£109,000	£111,41Z		Alluluable Refit	Freenolu	EUV-OH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
68739	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
68740	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
30370	Orbit South	Н	3	£144.80	£144.80	N/A	Affordable	£250,000	£90,482	£182,500		£182,500	Affordable Rent	Freehold	MV-STT	£90,482
34740	Orbit South	Н	3	£127.13	£127.13	N/A	Bexley Unprotecte	£295,000	£79,380	£238,950		£238,950	General Needs	Freehold	MV-STT	£79,380
13616	Orbit South	Н	3	£126.27	£129.76	N/A	Assured	£285,000	£81,021	£230,850		£230,850	General Needs	Freehold	MV-STT	£81,021
34795	Orbit South	F	2	£107.29	£112.25	N/A	Assured	£165,000	£65,627	£100,650	£65,627		Sheltered	Freehold	EUV-SH	
21379	Orbit South	F	2	£107.29	£112.25	N/A	Assured	£165,000	£65,627	£100,650	£65,627		Sheltered	Freehold	EUV-SH	
20165	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
20346	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
20529	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
20710	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
20879	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
21052	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
21220	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
21378	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
21569	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
21726	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
22096	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
22264	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
22442	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
40037	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40040	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40041	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40042	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40043	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40044	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
23540	Orbit South	F	2	£107.29	£112.25	N/A	Assured	£165,000	£65,627	£100,650	£65.627		Sheltered	Freehold	EUV-SH	
5523	Orbit South	F	2	£107.29	£112.25	N/A	Assured	£165,000	£65,627	£100,650	£65,627		Sheltered	Freehold	EUV-SH	
5695	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
5859	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
6028	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
6208	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
6387	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
6568	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
6763	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
6951	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
7149	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
7331	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
7524	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
7709	Orbit South	F	1	£90.20	£94.72	N/A	Bexley Unprotecte	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
7887	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
8071	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
8252	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
8425	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
8616	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
8793	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
8972	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
40045	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40046	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40047	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40048	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40049	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
40050	Orbit South	0	-	-		N/A	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
10224	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
10408	Orbit South	F	2	£104.78	£112.25	N/A	Assured	£165,000	£65,627	£100,650	£65,627		Sheltered	Freehold	EUV-SH	
10577	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
10762	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
10923	Orbit South	F	1	£89.13	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
11106	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
11276	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
11462	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
11639	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£135,000	£55,376	£82,350	£55,376		Sheltered	Freehold	EUV-SH	
15444	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
15805	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
16181	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
16562	Orbit South	F	2	£101.48	£105.24	N/A	Assured	£165,000	£65,512	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,512
16953	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
17351	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
17959	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
18352	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
18719	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65.531
19076	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
19436	Orbit South	F	2	£105.27	£105.27	N/A	Bexley Unprotecte	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
19792	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
20351	Orbit South	F	2	£105.27	£105.27	N/A	Bexley Unprotecte	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
20713	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65.531
21057	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
21384	Orbit South	F	2	£103.27	£105.24	N/A	Assured	£165,000	£65,512	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,512
21729	Orbit South	-	2	£105.27	£105.27	N/A	Assured	£165,000	£65,531	£133,650		£133,650	General Needs	Freehold	MV-STT	£65,531
22097	Orbit South	F	2	£105.27 £109.17	£103.27	N/A	Affordable	£165,000	£68,018	£120,450		£133,650 £120,450	Affordable Rent	Freehold	MV-STT	£68,018
35132	Orbit South	H	4	£109.17	£136.81	N/A	Bexley Unprotecte	£235,000	£85,426	£120,450 £190,350		£120,450 £190,350	General Needs	Freehold	MV-STT	£85,426
26148	Orbit South	Н.	3	£120.35	£125.41	N/A	Protected Protected	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78.307
28711	Orbit South	Н.	3	£120.33	£125.41	N/A	Protected	£320.000	£78,762	£172.000		£172,000	General Needs	Freehold	MV-STT	£78,762
28709	Orbit South	H	1	£89.38	£120.14 £102.61	N/A	- Frotected	£165,000	£64,069	£98,000		£98,000	General Needs	Freehold	MV-STT	£64,069
	Orbit South	-	-	1.09.30	£102.01	IN/A	-	Nil Value				198,000	Nil Value		Nil Value	£04,009
35507 29538	Orbit South	H	2	£107.33	£114.01	N/A	Assured	£280,000	Nil Value £71,188	Nil Value £109,000		£109,000	General Needs	Freehold Freehold	MV-STT	£71,188
29541	Orbit South	Н	2	£105.20	£114.01	N/A	Assured	£280,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
26408	Orbit South	H	4	£140.25	£140.25	N/A	Protected	£430,000	£87,573	£189,000		£189,000	General Needs	Freehold	MV-STT	£87,573
26409	Orbit South	H	4	£138.95	£138.95	N/A	Bexley Unprotecte	£430,000	£86,761	£189,000		£189,000	General Needs	Freehold	MV-STT	£86,761
26410	Orbit South	H	3	£126.14	£126.14	N/A	Bexley Unprotecte	£430,000	£78,762	£189,000		£189,000	General Needs	Freehold	MV-STT	£78,762
26086	Orbit South	H	3	£126.14	£126.14	N/A	Assured	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
28956	Orbit South	H	3	£125.59	£125.59	N/A	Bexley Unprotecte	£310,000	£78,419	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,419
28957	Orbit South	H	3	£146.17	£146.17	N/A	Affordable	£310,000	£91,338	£189,000		£189,000	Affordable Rent	Freehold	MV-STT	£91,338
28958	Orbit South	Н	3	£124.08	£125.41	N/A	Protected	£310,000	£78,307	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,307



Orbit Capital plc Orbit G

Capit	tal plc			Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	
Grou	p Limit	ed	Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	
ıngalow	Н								

Н	Bungalow
F	Room
F	Maisonette

Values reduced by outstanding contributions

MV-stt is Appropriate

£446,673,000

EUV-SH is Appropriate

£93,108,000



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28960	Orbit South	Н	3	£123.75	£125.41	N/A	Protected	£310,000	£78,307	£167,000		£167,000	General Needs	Freehold	MV-STT	£78,307
28961	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
29065	Orbit South	Н	3	£126.14	£126.14	N/A	Sexley Unprotecte	£310,000	£78,762	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,762
29068	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,762
28963	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,762
29062	Orbit South	Н	3	£123.75	£125.41	N/A	Protected	£310,000	£78,307	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,307
26085	Orbit South	Н	3	£126.14	£126.14	N/A	Sexley Unprotecte	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
26084	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
29063	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
26402	Orbit South	Н	3	£158.45	£158.45	N/A	Affordable	£310,000	£99,012	£190,000		£190,000	Affordable Rent	Freehold	MV-STT	£99,012
26403	Orbit South	Н	3	£126.12	£126.12	N/A	Assured	£310,000	£78,750	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,750
26404	Orbit South	Н	3	£156.97	£156.97	N/A	Affordable	£310,000	£98,087	£190,000		£190,000	Affordable Rent	Freehold	MV-STT	£98,087
26405	Orbit South	Н	3	£123.75	£125.41	N/A	Protected	£310,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
26406	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,762
29069	Orbit South	Н	3	£129.34	£129.34	N/A	Protected	£310,000	£80,760	£158,000		£158,000	General Needs	Freehold	MV-STT	£80,760
26400	Orbit South	Н	3	£169.28	£169.28	N/A	Affordable	£310,000	£105,779	£195,500		£195,500	Affordable Rent	Freehold	MV-STT	£105,779
26401	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,762
29071	Orbit South	Н	3	£162.80	£162.80	N/A	Affordable	£310,000	£101,730	£195,500		£195,500	Affordable Rent	Freehold	MV-STT	£101,730
29072	Orbit South	Н	3	£129.34	£129.34	N/A	Protected	£310,000	£80,760	£159,000		£159,000	General Needs	Freehold	MV-STT	£80,760
26083	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
26082	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£310,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
28685	Orbit South	Н	3	£112.64	£125.41	N/A	Assured	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28687	Orbit South	Н	3	£112.64	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28688	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28689	Orbit South	Н	3	£112.64	£125.41	N/A	Assured	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28677	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28678	Orbit South	Н	3	£112.42	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£103,200		£103,200	General Needs	Freehold	MV-STT	£78,307
28681	Orbit South	Н	3	£112.75	£125.41	N/A	Protected	£275,000	£78,307	£103,200		£103,200	General Needs	Freehold	MV-STT	£78,307
28682	Orbit South	Н	3	£116.86	£125.41	N/A	Assured	£275,000	£78,307	£103,200		£103,200	General Needs	Freehold	MV-STT	£78,307
28684	Orbit South	Н	3	£111.96	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£103,200		£103,200	General Needs	Freehold	MV-STT	£78,307
28686	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£103,200		£103,200	General Needs	Freehold	MV-STT	£78,307
28713	Orbit South	Н	3	£112.64	£125.41	N/A	Bexley Unprotecte	£280,000	£78,307	£119,000		£119,000	General Needs	Freehold	MV-STT	£78,307
28675	Orbit South	Н	3	£112.64	£125.41	N/A	Assured	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28679	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28694	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28695	Orbit South	Н	3	£111.86	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28696	Orbit South	Н	3	£140.69	£140.69	N/A	Affordable	£275,000	£87,914	£144,000		£144,000	Affordable Rent	Freehold	MV-STT	£87,914
28697	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28698	Orbit South	Н	3	£112.75	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28699	Orbit South	Н	3	£111.22	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28700	Orbit South	Н	3	£112.64	£125.41	N/A	Assured	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28714	Orbit South	Н	3	£111.25	£125.41	N/A	Assured	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28716	Orbit South	Н	3	£174.03	£174.03	N/A	Affordable	£275,000	£108,748	£174,000		£174,000	Affordable Rent	Freehold	MV-STT	£108,748
28717	Orbit South	Н	3	£112.64	£125.41	N/A	Bexley Unprotecte	£280,000	£78,307	£119,000		£119,000	General Needs	Freehold	MV-STT	£78,307
28719	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28720	Orbit South	Н	3	£112.64	£125.41	N/A	Assured	£280,000	£78,307	£119,000		£119,000	General Needs	Freehold	MV-STT	£78,307
28721	Orbit South	Н	3	£112.64	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307

Indicative



Bungalow	Н
Room	F
Maisonette	F

	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28701	Orbit South	Н	3	£111.86	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28703	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28704	Orbit South	Н	3	£111.86	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28707	Orbit South	Н	3	£134.28	£134.28	N/A	Affordable	£275,000	£83,909	£138,000		£138,000	Affordable Rent	Freehold	MV-STT	£83,909
28722	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28724	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28725	Orbit South	Н	3	£114.48	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£103,000		£103,000	General Needs	Freehold	MV-STT	£78,307
28726	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£200,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
29247	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£340,000	£78,762	£170,000		£170,000	General Needs	Freehold	MV-STT	£78,762
27160	Orbit South	F	3	£126.14	£126.14	N/A	Protected	£230,000	£78,762	£131,000		£131,000	General Needs	Freehold	MV-STT	£78,762
27161	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£285,000	£78,762	£128,000		£128,000	General Needs	Freehold	MV-STT	£78,762
27162	Orbit South	F	3	£126.14	£126.14	N/A	Bexley Unprotecte	£230,000	£78,762	£131,000		£131,000	General Needs	Freehold	MV-STT	£78,762
27757	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27758	Orbit South	Н	3	£116.52	£125.41	N/A	Assured	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27759	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27268	Orbit South	Н	3	£126.33	£126.33	N/A	Protected	£315,000	£78,881	£173,000		£173,000	General Needs	Freehold	MV-STT	£78,881
25442	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,307
27756	Orbit South	Н	3	£127.95	£127.95	N/A	Protected	£315,000	£79,892	£157,000		£157,000	General Needs	Freehold	MV-STT	£79,892
25805	Orbit South	Н	3	£122.27	£125.41	N/A	Assured	£315,000	£78,307	£170,000		£170,000	General Needs	Freehold	MV-STT	£78,307
25806	Orbit South	Н	3	£122.27	£125.41	N/A	Assured	£315,000	£78,307	£170,000		£170,000	General Needs	Freehold	MV-STT	£78,307
25458	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25459	Orbit South	Н	4	£131.85	£136.81	N/A	Protected	£315,000	£85,426	£161,000		£161,000	General Needs	Freehold	MV-STT	£85,426
25460	Orbit South	Н	3	£122.48	£125.41	N/A	Protected	£315,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25807	Orbit South	Н	3	£120.52	£125.41	N/A	Bexley Unprotecte	£315,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
27257	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27259	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27262	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£315,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
27265	Orbit South	Н	4	£125.69	£136.81	N/A	Sexley Unprotecte	£345,000	£85,426	£186,000		£186,000	General Needs	Freehold	MV-STT	£85,426
25804	Orbit South	Н	3	£122.27	£125.41	N/A	Assured	£315,000	£78,307	£170,000		£170,000	General Needs	Freehold	MV-STT	£78,307
25801	Orbit South	Н	3	£122.27	£125.41	N/A	Bexley Unprotecte	£320,000	£78,307	£171,000		£171,000	General Needs	Freehold	MV-STT	£78,307
25802	Orbit South	Н	3	£122.27	£125.41	N/A	Assured	£320,000	£78,307	£171,000		£171,000	General Needs	Freehold	MV-STT	£78,307
27274	Orbit South	Н	3	£123.24	£125.41	N/A	Protected	£315,000	£78,307	£155,000		£155,000	General Needs	Freehold	MV-STT	£78,307
27275	Orbit South	Н	3	£136.52	£136.52	N/A	Affordable	£315,000	£85,308	£185,000		£185,000	Affordable Rent	Freehold	MV-STT	£85,308
27277	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£315,000	£78,307	£155,000		£155,000	General Needs	Freehold	MV-STT	£78,307
28117	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£153,500		£153,500	General Needs	Freehold	MV-STT	£78,307
28118	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£153,500		£153,500	General Needs	Freehold	MV-STT	£78,307
28120	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£153,500		£153,500	General Needs	Freehold	MV-STT	£78,307
28122	Orbit South	Н	3	£123.24	£125.41	N/A	Protected	£315,000	£78,307	£153,500		£153,500	General Needs	Freehold	MV-STT	£78,307
25799	Orbit South	Н	3	£122.27	£125.41	N/A	Sexley Unprotecte	£320,000	£78,307	£171,000		£171,000	General Needs	Freehold	MV-STT	£78,307
25798	Orbit South	Н	3	£131.61	£131.61	N/A	Protected	£315,000	£82,178	£163,167		£163,167	General Needs	Freehold	MV-STT	£82,178
28116	Orbit South	Н	3	£133.05	£133.05	N/A	Assured	£315,000	£83,077	£163,167		£163,167	General Needs	Freehold	MV-STT	£83,077
28124	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£315,000	£78,307	£163,167		£163,167	General Needs	Freehold	MV-STT	£78,307
28127	Orbit South	Н	4	£126.48	£136.81	N/A	Protected	£315,000	£85,426	£163,167		£163,167	General Needs	Freehold	MV-STT	£85,426
28129	Orbit South	Н	3	£134.83	£134.83	N/A	Protected	£315,000	£84,188	£163,167		£163,167	General Needs	Freehold	MV-STT	£84,188
28130	Orbit South	Н	3	£118.52	£125.41	N/A	Protected	£315,000	£78,307	£163,167		£163,167	General Needs	Freehold	MV-STT	£78,307
27269	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27272	Orbit South	Н	3	£116.52	£125.41	N/A	Assured	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
27278	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27279	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27765	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27771	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27772	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27774	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
27775	Orbit South	Н	3	£154.17	£154.17	N/A	Affordable	£315,000	£96,337	£197,000		£197,000	Affordable Rent	Freehold	MV-STT	£96,337
27776	Orbit South	Н	3	£116.52	£125.41	N/A	Assured	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
28128	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,100		£152,100	General Needs	Freehold	MV-STT	£78,307
25443	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£315,000	£78,307	£165,500		£165,500	General Needs	Freehold	MV-STT	£78,307
25445	Orbit South	Н	4	£131.85	£136.81	N/A	Protected	£315,000	£85,426	£165,500		£165,500	General Needs	Freehold	MV-STT	£85,426
27766	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27768	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
25441	Orbit South	Н	3	£129.92	£129.92	N/A	Protected	£315,000	£81,122	£176,000		£176,000	General Needs	Freehold	MV-STT	£81,122
25438	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£315,000	£78,307	£153,000		£153,000	General Needs	Freehold	MV-STT	£78,307
25440	Orbit South	Н	3	£118.92	£125.41	N/A	Protected	£315,000	£78,307	£153,000		£153,000	General Needs	Freehold	MV-STT	£78,307
25808	Orbit South	Н	3	£122.27	£125.41	N/A	Protected	£320,000	£78,307	£171,000		£171,000	General Needs	Freehold	MV-STT	£78,307
25450	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
25452	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£315,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29302	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29303	Orbit South	Н	3	£120.42	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29304	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29300	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29297	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29293	Orbit South	Н	3	£120.42	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29294	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29291	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29388	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£250,000	£71,188	£138,000		£138,000	General Needs	Freehold	MV-STT	£71,188
29307	Orbit South	Н	3	£120.42	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29383	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29387	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£132,500		£132,500	General Needs	Freehold	MV-STT	£78,307
29736	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£300,000	£71,188	£132,500		£132,500	General Needs	Freehold	MV-STT	£71,188
29737	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£300,000	£71,188	£132,500		£132,500	General Needs	Freehold	MV-STT	£71,188
29739	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£300,000	£71,188	£132,500		£132,500	General Needs	Freehold	MV-STT	£71,188
29741	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29384	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29740	Orbit South	Н	2	£136.66	£136.66	N/A	Affordable	£250,000	£85,396	£160,000		£160,000	Affordable Rent	Freehold	MV-STT	£85,396
29742	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29734	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29735	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
27958	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£139,000		£139,000	General Needs	Freehold	MV-STT	£78,307
27959	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£300,000	£71,188	£139,000		£139,000	General Needs	Freehold	MV-STT	£71,188
27956	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£250,000	£71,188	£138,000		£138,000	General Needs	Freehold	MV-STT	£71,188
27954	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
27947	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£167,000		£167,000	General Needs	Freehold	MV-STT	£78,307
27948	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£300,000	£87,573	£167,000		£167,000	General Needs	Freehold	MV-STT	£87,573
27950	Orbit South	Н	3	£148.56	£148.56	N/A	Affordable	£300,000	£92,832	£189,000		£189,000	Affordable Rent	Freehold	MV-STT	£92,832



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
25537	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£250,000	£71,188	£147,667		£147,667	General Needs	Freehold	MV-STT	£71,188
25539	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£250,000	£78,307	£147,667		£147,667	General Needs	Freehold	MV-STT	£78,307
27949	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£250,000	£78,307	£147,667		£147,667	General Needs	Freehold	MV-STT	£78,307
27951	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£250,000	£78,307	£147,667		£147,667	General Needs	Freehold	MV-STT	£78,307
27953	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£250,000	£78,307	£147,667		£147,667	General Needs	Freehold	MV-STT	£78,307
28165	Orbit South	Н	3	£147.77	£147.77	N/A	Affordable	£300,000	£92,338	£176,500		£176,500	Affordable Rent	Freehold	MV-STT	£92,338
28166	Orbit South	Н	3	£146.65	£146.65	N/A	Affordable	£300,000	£91,638	£176,500		£176,500	Affordable Rent	Freehold	MV-STT	£91,638
28167	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£250,000	£78,307	£147,667		£147,667	General Needs	Freehold	MV-STT	£78,307
25557	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£151,800		£151,800	General Needs	Freehold	MV-STT	£78,307
28164	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£300,000	£71,188	£151,800		£151,800	General Needs	Freehold	MV-STT	£71,188
29243	Orbit South	Н	3	£116.06	£125.41	N/A	Assured	£300,000	£78,307	£151,800		£151,800	General Needs	Freehold	MV-STT	£78,307
29244	Orbit South	Н	4	£138.02	£138.02	N/A	Assured	£300,000	£86,180	£151,800		£151,800	General Needs	Freehold	MV-STT	£86,180
29306	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£151,800		£151,800	General Needs	Freehold	MV-STT	£78,307
29241	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
25556	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29236	Orbit South	Н	3	£165.13	£165.13	N/A	Affordable	£300,000	£103,186	£200,000		£200,000	Affordable Rent	Freehold	MV-STT	£103,186
29238	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29240	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29295	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29296	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29298	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29299	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
25538	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25540	Orbit South	F	1	£81.75	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25541	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25542	Orbit South	F	1	£89.91	£94.72	N/A	Affordable	£145,000	£59,186	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£59,186
25543	Orbit South	F	1	£67.11	£94.72	N/A	Protected	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25544	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25545	Orbit South	F	1	£67.18	£94.72	N/A	Protected	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25546	Orbit South	F	1	£78.78	£94.72	N/A	Affordable	£145,000	£59,186	£91,500		£91,500	Affordable Rent	Freehold	MV-STT	£59,186
25547	Orbit South	F	1	£74.05	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25548	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
35388	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value		222.242	Nil Value	Freehold	Nil Value	222.111
25550	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25551	Orbit South	F	2	£101.30	£105.24	N/A	Assured	£145,000	£65,712	£89,846		£89,846	General Needs	Freehold	MV-STT	£65,712
25552	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25553	Orbit South	F	1	£67.18	£94.72	N/A	Protected	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
25554	Orbit South		1	£71.19	£94.72	N/A	Protected	£145,000	£59,141	£89,846		£89,846	General Needs	Freehold	MV-STT	£59,141
29237	Orbit South	H	3	£120.35	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29239	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29692	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29693	Orbit South	H	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29231	Orbit South	H	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29233	Orbit South	H	3	£120.35	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29234	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29292	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
29235	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
29232	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£300,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
27943	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£250,000	£71,188	£132,500		£132,500	General Needs	Freehold	MV-STT	£71,188
27945	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£250,000	£71,188	£132,500		£132,500	General Needs	Freehold	MV-STT	£71,188
27946	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£250,000	£71,188	£132,500		£132,500	General Needs	Freehold	MV-STT	£71,188
29695	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£250,000	£78,307	£132,500		£132,500	General Needs	Freehold	MV-STT	£78,307
25708	Orbit South	Н	4	£134.39	£136.81	N/A	Bexley Unprotecte	£460,000	£85,426	£215,000		£215,000	General Needs	Freehold	MV-STT	£85,426
27208	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£345,000	£79,380	£175,000		£175,000	General Needs	Freehold	MV-STT	£79,380
27210	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£350,000	£79,380	£176,000		£176,000	General Needs	Freehold	MV-STT	£79,380
27211	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£345,000	£79,380	£175,000		£175,000	General Needs	Freehold	MV-STT	£79,380
27212	Orbit South	Н	3	£157.56	£157.56	N/A	Affordable	£345,000	£98,456	£203,000		£203,000	Affordable Rent	Freehold	MV-STT	£98,456
27215	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£345,000	£79,380	£175,000		£175,000	General Needs	Freehold	MV-STT	£79,380
25705	Orbit South	Н	3	£127.13	£127.13	N/A	Bexley Unprotecte	£345,000	£79,380	£175,000		£175,000	General Needs	Freehold	MV-STT	£79,380
27213	Orbit South	Н	3	£127.13	£127.13	N/A	Bexley Unprotecte	£345,000	£79,380	£175,000		£175,000	General Needs	Freehold	MV-STT	£79,380
27209	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£345,000	£79,380	£175,000		£175,000	General Needs	Freehold	MV-STT	£79,380
27206	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£345,000	£79,380	£163,000		£163,000	General Needs	Freehold	MV-STT	£79,380
27207	Orbit South	Н	3	£127.13	£127.13	N/A	Bexley Unprotecte	£345,000	£79,380	£163,000		£163,000	General Needs	Freehold	MV-STT	£79,380
25706	Orbit South	Н	3	£174.43	£174.43	N/A	Affordable	£345,000	£108,997	£215,000		£215,000	Affordable Rent	Freehold	MV-STT	£108,997
27725	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27726	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27727	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27728	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27729	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27730	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27734	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27736	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27737	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,667		£102,667	General Needs	Freehold	MV-STT	£78,307
27664	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£280,000	£78,307	£119,000		£119,000	General Needs	Freehold	MV-STT	£78,307
27665	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£92,857		£92,857	General Needs	Freehold	MV-STT	£78,307
27666	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£92,857		£92,857	General Needs	Freehold	MV-STT	£78,307
27667	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£92,857		£92,857	General Needs	Freehold	MV-STT	£78,307
27668	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£280,000	£78,307	£119,000		£119,000	General Needs	Freehold	MV-STT	£78,307
27669	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£92,857		£92,857	General Needs	Freehold	MV-STT	£78,307
27710	Orbit South	Н	2	£101.68	£114.01	N/A	Bexley Unprotecte	£275,000	£71,188	£92,857		£92,857	General Needs	Freehold	MV-STT	£71,188
27713	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£275,000	£71,188	£92,857		£92,857	General Needs	Freehold	MV-STT	£71,188
27714	Orbit South	Н	2	£98.09	£114.01	N/A	Assured	£275,000	£71,188	£92,857		£92,857	General Needs	Freehold	MV-STT	£71,188
27670	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
27671	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
27672	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
27673	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
27674	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
27675	Orbit South	Н	3	£144.05	£144.05	N/A	Affordable	£275,000	£90,014	£147,000		£147,000	Affordable Rent	Freehold	MV-STT	£90,014
27701	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£275,000	£71,188	£99,875		£99,875	General Needs	Freehold	MV-STT	£71,188
27705	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
27707	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
27708	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£99,875		£99,875	General Needs	Freehold	MV-STT	£78,307
29284	Orbit South	Н	2	£151.66	£151.66	N/A	Affordable	£250,000	£94,769	£168,000		£168,000	Affordable Rent	Freehold	MV-STT	£94,769
29285	Orbit South	Н	2	£101.68	£114.01	N/A	Bexley Unprotecte	£250,000	£71,188	£119,667		£119,667	General Needs	Freehold	MV-STT	£71,188



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
29287	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£250,000	£71,188	£119,667		£119,667	General Needs	Freehold	MV-STT	£71,188
29288	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£250,000	£71,188	£119,667		£119,667	General Needs	Freehold	MV-STT	£71,188
27676	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27677	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27678	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27679	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27680	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27682	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27683	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27684	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27685	Orbit South	H	1	£90.49	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27686	Orbit South	Н	1	£89.05	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27687	Orbit South	Н	1	£92.35	£102.61	N/A	Bexley Unprotecte	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27688	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27689	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27690	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27691	Orbit South	H	1	£114.04	£114.04	N/A	Affordable	£240,000	£71,261	£112,000		£112,000	Affordable Rent	Freehold	MV-STT	£71,261
27692	Orbit South	Н	1	£90.49	£102.61	N/A	Assured	£240,000	£64,069	£76,600		£76,600	General Needs	Freehold	MV-STT	£64,069
27693	Orbit South	Н	3	£151.91	£151.91	N/A	Affordable	£275,000	£94,925	£154,000		£154,000	Affordable Rent	Freehold	MV-STT	£94,925
27694	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27695	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27696	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27697	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27698	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£102,800		£102,800	General Needs	Freehold	MV-STT	£78,307
27699	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28078	Orbit South	Н	2	£101.68	£114.01	N/A	Bexley Unprotecte	£240,000	£71,188	£130,000		£130,000	General Needs	Freehold	MV-STT	£71,188
28076	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£230,000	£71,188	£115,000		£115,000	General Needs	Freehold	MV-STT	£71,188
28077	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£230,000	£71,188	£115,000		£115,000	General Needs	Freehold	MV-STT	£71,188
28074	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£230,000	£71,188	£128,000		£128,000	General Needs	Freehold	MV-STT	£71,188
28069	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£230,000	£71,188	£128,000		£128,000	General Needs	Freehold	MV-STT	£71,188
28070	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£230,000	£71,188	£128,000		£128,000	General Needs	Freehold	MV-STT	£71,188
28093	Orbit South	Н	2	£135.05	£135.05	N/A	Affordable	£200,000	£84,390	£124,000		£124,000	Affordable Rent	Freehold	MV-STT	£84,390
29436	Orbit South	Н	3	£153.81	£153.81	N/A	Affordable	£275,000	£96,112	£156,000		£156,000	Affordable Rent	Freehold	MV-STT	£96,112
28079	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£230,000	£71,188	£115,000		£115,000	General Needs	Freehold	MV-STT	£71,188
28080	Orbit South	Н	2	£140.23	£140.23	N/A	Affordable	£230,000	£87,627	£157,000		£157,000	Affordable Rent	Freehold	MV-STT	£87,627
28081	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£230,000	£71,188	£115,000		£115,000	General Needs	Freehold	MV-STT	£71,188
28083	Orbit South	Н	4	£140.25	£140.25	N/A	Assured	£275,000	£87,573	£113,000		£113,000	General Needs	Freehold	MV-STT	£87,573
28084	Orbit South	Н	3	£117.60	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
28115	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£230,000	£71,188	£128,000		£128,000	General Needs	Freehold	MV-STT	£71,188
29457	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29456	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29453	Orbit South	Н	3	£118.82	£125.41	N/A	Protected	£285,000	£78,307	£164,000		£164,000	General Needs	Freehold	MV-STT	£78,307
28204	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£285,000	£78,307	£155,333		£155,333	General Needs	Freehold	MV-STT	£78,307
28206	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£155,333		£155,333	General Needs	Freehold	MV-STT	£78,307
28209	Orbit South	Н	3	£126.07	£126.07	N/A	Bexley Unprotecte	£285,000	£78,719	£155,333		£155,333	General Needs	Freehold	MV-STT	£78,719
28203	Orbit South	Н	3	£118.82	£125.41	N/A	Protected	£285,000	£78,307	£164,000		£164,000	General Needs	Freehold	MV-STT	£78,307
28208	Orbit South	Н	3	£120.35	£125.41	N/A	Assured	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28205	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
28448	Orbit South	Н	3	£158.11	£158.11	N/A	Affordable	£285,000	£98,799	£196,000		£196,000	Affordable Rent	Freehold	MV-STT	£98,799
28447	Orbit South	Н	3	£120.35	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£167,000		£167,000	General Needs	Freehold	MV-STT	£78,307
29354	Orbit South	Н	3	£118.82	£125.41	N/A	Protected	£285,000	£78,307	£164,000		£164,000	General Needs	Freehold	MV-STT	£78,307
29355	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
28471	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£154,000		£154,000	General Needs	Freehold	MV-STT	£78,307
28473	Orbit South	Н	3	£120.36	£125.41	N/A	Assured	£285,000	£78,307	£154,000		£154,000	General Needs	Freehold	MV-STT	£78,307
28474	Orbit South	Н	3	£121.55	£125.41	N/A	Protected	£285,000	£78,307	£154,000		£154,000	General Needs	Freehold	MV-STT	£78,307
27788	Orbit South	Н	3	£114.57	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27789	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27790	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27791	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£275,000	£71,188	£99,929		£99,929	General Needs	Freehold	MV-STT	£71,188
27792	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£275,000	£71,188	£99,929		£99,929	General Needs	Freehold	MV-STT	£71,188
27796	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27799	Orbit South	Н	3	£114.57	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27800	Orbit South	Н	3	£115.73	£125.41	N/A	-	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27801	Orbit South	Н	3	£114.57	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27804	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27805	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27807	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27808	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
27809	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£275,000	£78,307	£99,929		£99,929	General Needs	Freehold	MV-STT	£78,307
37938	Orbit South	Н	3	£131.92	£131.92	N/A	Protected	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
25814	Orbit South	Н	3	£95.26	£125.41	N/A	Assured	£360,000	£78,307	£144,200		£144,200	General Needs	Freehold	MV-STT	£78,307
25816	Orbit South	Н	3	£95.31	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£144,200		£144,200	General Needs	Freehold	MV-STT	£78,307
25818	Orbit South	Н	3	£171.13	£171.13	N/A	Affordable	£360,000	£106,935	£216,000		£216,000	Affordable Rent	Freehold	MV-STT	£106,935
25820	Orbit South	Н	3	£95.31	£125.41	N/A	-	£360,000	£78,307	£144,200		£144,200	General Needs	Freehold	MV-STT	£78,307
25821	Orbit South	Н	3	£104.91	£125.41	N/A	Assured	£355,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
25823	Orbit South	Н	3	£105.33	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£144,200		£144,200	General Needs	Freehold	MV-STT	£78,307
25825	Orbit South	Н	3	£102.55	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£144,200		£144,200	General Needs	Freehold	MV-STT	£78,307
35451	Orbit South	Н	2	£120.81	£120.81	N/A	Bexley Unprotecte	£375,000	£75,434	£175,000		£175,000	General Needs	Freehold	MV-STT	£75,434
35450	Orbit South	Н	3	£131.92	£131.92	N/A	Protected	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
35448	Orbit South	Н	3	£131.92	£131.92	N/A	Protected	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
37937	Orbit South	Н	2	£119.86	£119.86	N/A	Bexley Unprotecte	£375,000	£74,841	£175,000		£175,000	General Needs	Freehold	MV-STT	£74,841
26638	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£365,000	£71,188	£151,333		£151,333	General Needs	Freehold	MV-STT	£71,188
26639	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£365,000	£71,188	£151,333		£151,333	General Needs	Freehold	MV-STT	£71,188
26640	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£365,000	£71,188	£151,333		£151,333	General Needs	Freehold	MV-STT	£71,188
28869	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28871	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£148,667		£148,667	General Needs	Freehold	MV-STT	£78,307
28872	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28873	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28874	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£300,000	£78,307	£148,667		£148,667	General Needs	Freehold	MV-STT	£78,307
28875	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28876	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£148,667		£148,667	General Needs	Freehold	MV-STT	£78,307
28877	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28878	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28879	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307



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Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28880	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28881	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£147,556		£147,556	General Needs	Freehold	MV-STT	£78,307
28883	Orbit South	Н	3	£179.16	£179.16	N/A	Affordable	£295,000	£111,953	£175,667		£175,667	Affordable Rent	Freehold	MV-STT	£111,953
28884	Orbit South	Н	3	£149.19	£149.19	N/A	Affordable	£295,000	£93,226	£175,667		£175,667	Affordable Rent	Freehold	MV-STT	£93,226
28885	Orbit South	Н	3	£115.84	£125.41	N/A	Affordable	£295,000	£78,367	£175,667		£175,667	Affordable Rent	Freehold	MV-STT	£78,367
25836	Orbit South	Н	3	£104.80	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25838	Orbit South	Н	3	£104.80	£125.41	N/A	Sexley Unprotecte	£360,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25847	Orbit South	Н	3	£104.80	£125.41	N/A	Protected	£360,000	£78,307	£156,750		£156,750	General Needs	Freehold	MV-STT	£78,307
37854	Orbit South	Н	3	£131.92	£131.92	N/A	Protected	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
37855	Orbit South	Н	3	£131.92	£131.92	N/A	Bexley Unprotecte	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
25850	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£360,000	£78,307	£156,750		£156,750	General Needs	Freehold	MV-STT	£78,307
25851	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£156,750		£156,750	General Needs	Freehold	MV-STT	£78,307
25852	Orbit South	Н	3	£155.67	£155.67	N/A	Affordable	£360,000	£97,275	£206,000		£206,000	Affordable Rent	Freehold	MV-STT	£97,275
25853	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£355,000	£78,307	£170,000		£170,000	General Needs	Freehold	MV-STT	£78,307
25854	Orbit South	Н	3	£117.98	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£156,750		£156,750	General Needs	Freehold	MV-STT	£78,307
26643	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£365,000	£71,188	£151,200		£151,200	General Needs	Freehold	MV-STT	£71,188
26644	Orbit South	Н	2	£109.25	£114.01	N/A	Sexley Unprotecte	£365,000	£71,188	£151,200		£151,200	General Needs	Freehold	MV-STT	£71,188
26645	Orbit South	Н	2	£109.25	£114.01	N/A	Sexley Unprotecte	£365,000	£71,188	£151,200		£151,200	General Needs	Freehold	MV-STT	£71,188
26646	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£365,000	£71,188	£151,200		£151,200	General Needs	Freehold	MV-STT	£71,188
26647	Orbit South	Н	2	£109.25	£114.01	N/A	Sexley Unprotecte	£365,000	£71,188	£151,200		£151,200	General Needs	Freehold	MV-STT	£71,188
25860	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
26659	Orbit South	Н	1	£82.14	£102.61	N/A	Protected	£305,000	£64,069	£118,667		£118,667	General Needs	Freehold	MV-STT	£64,069
26661	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,667		£118,667	General Needs	Freehold	MV-STT	£64,069
26663	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,667		£118,667	General Needs	Freehold	MV-STT	£64,069
26665	Orbit South	Н	1	£90.97	£102.61	N/A	Protected	£305,000	£64,069	£118,667		£118,667	General Needs	Freehold	MV-STT	£64,069
26667	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,667		£118,667	General Needs	Freehold	MV-STT	£64,069
26668	Orbit South	Н	1	£90.66	£102.61	N/A	Protected	£305,000	£64,069	£118,667		£118,667	General Needs	Freehold	MV-STT	£64,069
27217	Orbit South	Н	3	£123.31	£125.41	N/A	Protected	£300,000	£78,307	£167,000		£167,000	General Needs	Freehold	MV-STT	£78,307
25876	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£300,000	£78,307	£153,500		£153,500	General Needs	Freehold	MV-STT	£78,307
27528	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£153,500		£153,500	General Needs	Freehold	MV-STT	£78,762
27529	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£305,000	£78,762	£171,000		£171,000	General Needs	Freehold	MV-STT	£78,762
27216	Orbit South	Н	3	£147.66	£147.66	N/A	Affordable	£300,000	£92,269	£189,000		£189,000	Affordable Rent	Freehold	MV-STT	£92,269
27532	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
27533	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
27538	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
27542	Orbit South	Н	3	£140.96	£140.96	N/A	Affordable	£300,000	£88,083	£184,000		£184,000	Affordable Rent	Freehold	MV-STT	£88,083
25878	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
25879	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
27531	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
25856	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£143,600		£143,600	General Needs	Freehold	MV-STT	£78,307
25858	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£300,000	£78,307	£143,600		£143,600	General Needs	Freehold	MV-STT	£78,307
25859	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£300,000	£78,307	£143,600		£143,600	General Needs	Freehold	MV-STT	£78,307
25861	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£300,000	£71,188	£143,600		£143,600	General Needs	Freehold	MV-STT	£71,188
27755	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£300,000	£71,188	£143,600		£143,600	General Needs	Freehold	MV-STT	£71,188
27746	Orbit South	Н	3	£147.38	£147.38	N/A	Affordable	£300,000	£92,095	£189,000		£189,000	Affordable Rent	Freehold	MV-STT	£92,095
27751	Orbit South	Н	2	£107.33	£114.01	N/A	Assured	£285,000	£71,188	£132,333		£132,333	General Needs	Freehold	MV-STT	£71,188
27752	Orbit South	Н	2	£107.33	£114.01	N/A	Assured	£285,000	£71,188	£132,333		£132,333	General Needs	Freehold	MV-STT	£71,188



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
27753	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£285,000	£71,188	£132,333		£132,333	General Needs	Freehold	MV-STT	£71,188
27749	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£300,000	£78,307	£160,000		£160,000	General Needs	Freehold	MV-STT	£78,307
25965	Orbit South	Н	3	£95.31	£125.41	N/A	Assured	£300,000	£78,307	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,307
25967	Orbit South	Н	3	£100.57	£125.41	N/A	Protected	£300,000	£78,307	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,307
25968	Orbit South	Н	3	£104.98	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,307
25969	Orbit South	Н	3	£104.98	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,307
37940	Orbit South	Н	3	£131.92	£131.92	N/A	Protected	£305,000	£82,371	£162,000		£162,000	General Needs	Freehold	MV-STT	£82,371
25971	Orbit South	Н	3	£95.31	£125.41	N/A	Assured	£300,000	£78,307	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,307
37941	Orbit South	Н	3	£131.38	£131.38	N/A	Bexley Unprotecte	£305,000	£82,034	£162,000		£162,000	General Needs	Freehold	MV-STT	£82,034
27440	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,307
25963	Orbit South	Н	3	£100.57	£125.41	N/A	Assured	£300,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
25880	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£149,500		£149,500	General Needs	Freehold	MV-STT	£78,307
25961	Orbit South	Н	3	£100.57	£125.41	N/A	Protected	£300,000	£78,307	£142,000		£142,000	General Needs	Freehold	MV-STT	£78,307
26441	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£149,500		£149,500	General Needs	Freehold	MV-STT	£78,307
26442	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£142,000		£142,000	General Needs	Freehold	MV-STT	£78,307
26452	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
26453	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
26450	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
26451	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
26444	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25881	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
25883	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
25890	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
27436	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£290,000	£71,188	£142,000		£142,000	General Needs	Freehold	MV-STT	£71,188
27438	Orbit South	Н	2	£95.13	£114.01	N/A	Sexley Unprotecte	£290,000	£71,188	£136,000		£136,000	General Needs	Freehold	MV-STT	£71,188
27744	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£300,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
27745	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£300,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
27748	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£300,000	£78,307	£144,600		£144,600	General Needs	Freehold	MV-STT	£78,307
29422	Orbit South	Н	3	£109.29	£125.41	N/A	Assured	£300,000	£78,307	£144,600		£144,600	General Needs	Freehold	MV-STT	£78,307
29426	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£144,600		£144,600	General Needs	Freehold	MV-STT	£78,307
29428	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£144,600		£144,600	General Needs	Freehold	MV-STT	£78,307
29430	Orbit South	Н	3	£112.93	£125.41	N/A	Protected	£300,000	£78,307	£144,600		£144,600	General Needs	Freehold	MV-STT	£78,307
29432	Orbit South	Н	3	£117.98	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£145,667		£145,667	General Needs	Freehold	MV-STT	£78,307
29433	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£300,000	£78,307	£145,667		£145,667	General Needs	Freehold	MV-STT	£78,307
29434	Orbit South	Н	3	£109.74	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£145,667		£145,667	General Needs	Freehold	MV-STT	£78,307
27750	Orbit South	Н	3	£146.56	£146.56	N/A	Affordable	£300,000	£91,582	£188,000		£188,000	Affordable Rent	Freehold	MV-STT	£91,582
27377	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27378	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27382	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27384	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27387	Orbit South	Н	3	£109.99	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27388	Orbit South	H	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27390	Orbit South	H	3	£159.01	£159.01	N/A	Affordable	£300,000	£99,362	£176,500		£176,500	Affordable Rent	Freehold	MV-STT	£99,362
27393	Orbit South	H	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
27397	Orbit South	Н	3	£134.85	£134.85	N/A	Affordable	£300,000	£84,265	£176,500		£176,500	Affordable Rent	Freehold	MV-STT	£84,265
28886	Orbit South	Н	3	£184.19	£184.19	N/A	Affordable	£295,000	£115,096	£209,000		£209,000	Affordable Rent	Freehold	MV-STT	£115,096
28887	Orbit South	Н	3	£112.34	£125.41	N/A	Assured	£295,000	£78,307	£146,750		£146,750	General Needs	Freehold	MV-STT	£78,307



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28888	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£295,000	£78,307	£146,750		£146,750	General Needs	Freehold	MV-STT	£78,307
28889	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£146,750		£146,750	General Needs	Freehold	MV-STT	£78,307
28893	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£295,000	£78,307	£146,750		£146,750	General Needs	Freehold	MV-STT	£78,307
28894	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£144,375		£144,375	General Needs	Freehold	MV-STT	£78,307
28895	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
27401	Orbit South	Н	4	£127.32	£136.81	N/A	Bexley Unprotecte	£340,000	£85,426	£162,250		£162,250	General Needs	Freehold	MV-STT	£85,426
27402	Orbit South	Н	4	£126.27	£136.81	N/A	Assured	£335,000	£85,426	£185,000		£185,000	General Needs	Freehold	MV-STT	£85,426
27403	Orbit South	Н	2	£101.68	£114.01	N/A	Bexley Unprotecte	£340,000	£71,188	£162,250		£162,250	General Needs	Freehold	MV-STT	£71,188
27406	Orbit South	Н	4	£126.27	£136.81	N/A	Assured	£340,000	£85,426	£162,250		£162,250	General Needs	Freehold	MV-STT	£85,426
27407	Orbit South	Н	4	£126.27	£136.81	N/A	Bexley Unprotecte	£340,000	£85,426	£162,250		£162,250	General Needs	Freehold	MV-STT	£85,426
25433	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£148,333		£148,333	General Needs	Freehold	MV-STT	£78,307
25434	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£148,333		£148,333	General Needs	Freehold	MV-STT	£78,307
25435	Orbit South	Н	3	£115.57	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£148,333		£148,333	General Needs	Freehold	MV-STT	£78,307
27409	Orbit South	Н	3	£169.10	£169.10	N/A	Affordable	£305,000	£105,667	£203,000		£203,000	Affordable Rent	Freehold	MV-STT	£105,667
25429	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25427	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£134,000		£134,000	General Needs	Freehold	MV-STT	£64,069
25428	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
26035	Orbit South	Н	1	£94.28	£102.61	N/A	Bexley Unprotecte	£305,000	£64,069	£134,000		£134,000	General Needs	Freehold	MV-STT	£64,069
26036	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£134,000		£134,000	General Needs	Freehold	MV-STT	£64,069
26037	Orbit South	Н	1	£84.27	£102.61	N/A	Protected	£305,000	£64,069	£126,000		£126,000	General Needs	Freehold	MV-STT	£64,069
26041	Orbit South	H	1	£89.75	£102.61	N/A	Assured	£305,000	£64,069	£130,000		£130,000	General Needs	Freehold	MV-STT	£64,069
26042	Orbit South	Н	1	£92.49	£102.61	N/A	Bexley Unprotecte	£305,000	£64,069	£132,000		£132,000	General Needs	Freehold	MV-STT	£64,069
25717	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£134,000		£134,000	General Needs	Freehold	MV-STT	£64,069
25713	Orbit South	Н	4	£131.85	£136.81	N/A	Assured	£335,000	£85,426	£176,500		£176,500	General Needs	Freehold	MV-STT	£85,426
25715	Orbit South	H	1	£94.28	£102.61	N/A	Protected	£305,000	£64,069	£118,800		£118,800	General Needs	Freehold	MV-STT	£64,069
25719	Orbit South	H	1	£83.94	£102.61	N/A	Protected	£305,000	£64,069	£118,800		£118,800	General Needs	Freehold	MV-STT	£64,069
25720	Orbit South	Н	4	£131.85	£136.81	N/A	Assured	£335,000	£85,426	£176,500		£176,500	General Needs	Freehold	MV-STT	£85,426
25722	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,800		£118,800	General Needs	Freehold	MV-STT	£64,069
26038	Orbit South	H	1	£94.28	£102.61	N/A	Bexley Unprotecte	£305,000	£64,069	£118,800		£118,800	General Needs	Freehold	MV-STT	£64,069
26040	Orbit South	H	1	£90.12	£102.61	N/A	Protected	£305,000	£64,069	£118,800		£118,800	General Needs	Freehold	MV-STT	£64,069
27417	Orbit South	Н	1	£92.35	£102.61	N/A	Assured	£310,000	£64,069	£120,500		£120,500	General Needs	Freehold	MV-STT	£64,069
27418	Orbit South	Н	4	£126.41	£136.81	N/A	Protected	£340,000	£85,426	£173,000		£173,000	General Needs	Freehold	MV-STT	£85,426
27419	Orbit South	H	1	£92.35	£102.61	N/A	Assured	£310,000	£64,069	£120,500		£120,500	General Needs	Freehold	MV-STT	£64,069
27421	Orbit South	Н	4	£126.32	£136.81	N/A	Bexley Unprotecte	£340,000	£85,426	£173,000		£173,000	General Needs	Freehold	MV-STT	£85,426
25710	Orbit South	Н	3	£115.57	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£147,500		£147,500	General Needs	Freehold	MV-STT	£78,307
25711	Orbit South	Н	3	£115.15	£125.41	N/A	Protected	£300,000	£78,307	£147,500		£147,500	General Needs	Freehold	MV-STT	£78,307
25714	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
25716	Orbit South	H	1	£83.94	£102.61	N/A	Protected	£305,000	£64,069	£126,000		£126,000	General Needs	Freehold	MV-STT	£64,069
25718	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£134,000		£134,000	General Needs	Freehold	MV-STT	£64,069
27423	Orbit South	Н	1	£92.35	£102.61	N/A	Bexley Unprotecte	£310,000	£64,069	£133,000		£133,000	General Needs	Freehold	MV-STT	£64,069
27425	Orbit South	Н	4	£134.00	£136.81	N/A	Protected	£340,000	£85,426	£153,333		£153,333	General Needs	Freehold	MV-STT	£85,426
27426	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£340,000	£71,188	£153,333		£153,333	General Needs	Freehold	MV-STT	£71,188
27427	Orbit South	Н	3	£117.98	£125.41	N/A	Bexley Unprotecte	£340,000	£78,307	£153,333		£153,333	General Needs	Freehold	MV-STT	£78,307
27429	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
27432	Orbit South	Н	3	£112.93	£125.41	N/A	Protected	£305,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
27433	Orbit South	Н	3	£112.93	£125.41	N/A	Protected	£305,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
27053	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£285,000	£71,188	£143,333		£143,333	General Needs	Freehold	MV-STT	£71,188



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
27057	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£285,000	£71,188	£143,333		£143,333	General Needs	Freehold	MV-STT	£71,188
27381	Orbit South	Н	3	£150.85	£150.85	N/A	Affordable	£300,000	£94,263	£191,000		£191,000	Affordable Rent	Freehold	MV-STT	£94,263
27391	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£300,000	£78,307	£156,000		£156,000	General Needs	Freehold	MV-STT	£78,307
27396	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27398	Orbit South	Н	3	£155.69	£155.69	N/A	Affordable	£305,000	£97,287	£181,500		£181,500	Affordable Rent	Freehold	MV-STT	£97,287
27399	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27405	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27408	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27410	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27412	Orbit South	Н	3	£150.10	£150.10	N/A	Affordable	£305,000	£93,794	£181,500		£181,500	Affordable Rent	Freehold	MV-STT	£93,794
27413	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27414	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
27416	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£145,000		£145,000	General Needs	Freehold	MV-STT	£78,307
29569	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29570	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29572	Orbit South	Н	2	£107.33	£114.01	N/A	Assured	£285,000	£71,188	£143,333		£143,333	General Needs	Freehold	MV-STT	£71,188
29573	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29575	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29576	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29578	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29579	Orbit South	Н	2	£107.33	£114.01	N/A	Assured	£285,000	£71,188	£143,333		£143,333	General Needs	Freehold	MV-STT	£71,188
29581	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29583	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£143,333		£143,333	General Needs	Freehold	MV-STT	£78,307
29571	Orbit South	Н	4	£131.85	£136.81	N/A	Assured	£335,000	£85,426	£189,000		£189,000	General Needs	Freehold	MV-STT	£85,426
29356	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
27052	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£121,000		£121,000	General Needs	Freehold	MV-STT	£64,069
27054	Orbit South	Н	4	£131.85	£136.81	N/A	Bexley Unprotecte	£335,000	£85,426	£167,000		£167,000	General Needs	Freehold	MV-STT	£85,426
27055	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£300,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
27058	Orbit South	Н	4	£131.28	£136.81	N/A	Protected	£335,000	£85,426	£167,000		£167,000	General Needs	Freehold	MV-STT	£85,426
27059	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£121,000		£121,000	General Needs	Freehold	MV-STT	£64,069
27060	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£335,000	£78,307	£167,000		£167,000	General Needs	Freehold	MV-STT	£78,307
27062	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£121,000		£121,000	General Needs	Freehold	MV-STT	£64,069
27420	Orbit South	H	1	£92.35	£102.61	N/A	Protected	£310,000	£64,069	£120,500		£120,500	General Needs	Freehold	MV-STT	£64,069
27422	Orbit South	Н	4	£124.47	£136.81	N/A	Assured	£340,000	£85,426	£150,000		£150,000	General Needs	Freehold	MV-STT	£85,426
27424	Orbit South	Н	1	£92.35	£102.61	N/A	Assured	£310,000	£64,069	£120,500		£120,500	General Needs	Freehold	MV-STT	£64,069
27428	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£340,000	£71,188	£150,000		£150,000	General Needs	Freehold	MV-STT	£71,188
27430	Orbit South	Н	1	£92.35	£102.61	N/A	Bexley Unprotecte	£305,000	£64,069	£132,000		£132,000	General Needs	Freehold	MV-STT	£64,069
27064	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,000		£118,000	General Needs	Freehold	MV-STT	£64,069
27434	Orbit South	Н	1	£88.73	£102.61	N/A	Protected	£310,000	£64,069	£131,000		£131,000	General Needs	Freehold	MV-STT	£64,069
29423	Orbit South	Н	1	£92.35	£102.61	N/A	Assured	£305,000	£64,069	£118,000		£118,000	General Needs	Freehold	MV-STT	£64,069
29427	Orbit South	Н	4	£133.25	£136.81	N/A	Protected	£335,000	£85,426	£190,000		£190,000	General Needs	Freehold	MV-STT	£85,426
29429	Orbit South	Н	1	£83.94	£102.61	N/A	Protected	£305,000	£64,069	£118,000		£118,000	General Needs	Freehold	MV-STT	£64,069
26879	Orbit South	Н	3	£160.08	£160.08	N/A	Affordable	£285,000	£100,030	£193,000		£193,000	Affordable Rent	Freehold	MV-STT	£100,030
26881	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£145,500		£145,500	General Needs	Freehold	MV-STT	£78,307
26882	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£145,500		£145,500	General Needs	Freehold	MV-STT	£78,307
26884	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£162,500		£162,500	General Needs	Freehold	MV-STT	£78,307
26885	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£285,000	£87,573	£162,500		£162,500	General Needs	Freehold	MV-STT	£87,573



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
26888	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£145,500		£145,500	General Needs	Freehold	MV-STT	£78,307
26890	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£145,500		£145,500	General Needs	Freehold	MV-STT	£78,307
38053	Orbit South	H	2	£107.33	£114.01	N/A	Assured	£315,000	£71,188	£139,000		£139,000	General Needs	Freehold	MV-STT	£71,188
38054	Orbit South	H	2	£107.33	£114.01	N/A	Bexley Unprotecte	£315,000	£71,188	£139,000		£139,000	General Needs	Freehold	MV-STT	£71,188
26883	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
26887	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
26891	Orbit South	Н	4	£140.25	£140.25	N/A	Assured	£320,000	£87,573	£162,500		£162,500	General Needs	Freehold	MV-STT	£87,573
26892	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£320,000	£78,307	£162,500		£162,500	General Needs	Freehold	MV-STT	£78,307
28950	Orbit South	Н	3	£141.89	£141.89	N/A	Affordable	£350,000	£88,664	£207,000		£207,000	Affordable Rent	Freehold	MV-STT	£88,664
27786	Orbit South	Н	3	£124.38	£125.41	N/A	Assured	£300,000	£78,307	£173,000		£173,000	General Needs	Freehold	MV-STT	£78,307
26899	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,400		£148,400	General Needs	Freehold	MV-STT	£78,307
26903	Orbit South	Н	3	£148.97	£148.97	N/A	Affordable	£290,000	£93,088	£187,000		£187,000	Affordable Rent	Freehold	MV-STT	£93,088
26906	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,400		£148,400	General Needs	Freehold	MV-STT	£78,307
26908	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£148,400		£148,400	General Needs	Freehold	MV-STT	£78,307
26910	Orbit South	F	1	£97.44	£97.44	N/A	Affordable	£130,000	£60,888	£101,000		£101,000	Affordable Rent	Freehold	MV-STT	£60,888
26912	Orbit South	F	1	£77.73	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£78,333		£78,333	General Needs	Freehold	MV-STT	£59,141
26913	Orbit South	Н	3	£113.41	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,400		£148,400	General Needs	Freehold	MV-STT	£78,307
26915	Orbit South	F	1	£68.87	£94.72	N/A	Assured	£130,000	£59,141	£78,333		£78,333	General Needs	Freehold	MV-STT	£59,141
26917	Orbit South	F	1	£83.32	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£78,333		£78,333	General Needs	Freehold	MV-STT	£59,141
26919	Orbit South	Н	4	£114.95	£136.81	N/A	Assured	£290,000	£85,426	£148,400		£148,400	General Needs	Freehold	MV-STT	£85,426
26920	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
26922	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
26923	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
26924	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£290,000	£87,573	£152,000		£152,000	General Needs	Freehold	MV-STT	£87,573
26928	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
26929	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£290,000	£78,307	£152,000		£152,000	General Needs	Freehold	MV-STT	£78,307
26921	Orbit South	Н	3	£114.44	£125.41	N/A	Protected	£290,000	£78,307	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,307
26932	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£146,333		£146,333	General Needs	Freehold	MV-STT	£78,307
26933	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£146,333		£146,333	General Needs	Freehold	MV-STT	£78,307
26935	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£146,333		£146,333	General Needs	Freehold	MV-STT	£78,307
26894	Orbit South	Н	3	£118.33	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£161,222		£161,222	General Needs	Freehold	MV-STT	£78,307
26897	Orbit South	Н	4	£140.25	£140.25	N/A	Assured	£290,000	£87,573	£161,222		£161,222	General Needs	Freehold	MV-STT	£87,573
26898	Orbit South	Н	4	£140.25	£140.25	N/A	Assured	£290,000	£87,573	£161,222		£161,222	General Needs	Freehold	MV-STT	£87,573
26901	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£290,000	£87,573	£161,222		£161,222	General Needs	Freehold	MV-STT	£87,573
26902	Orbit South	Н	3	£114.44	£125.41	N/A	Protected	£290,000	£78,307	£161,222		£161,222	General Needs	Freehold	MV-STT	£78,307
26905	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£161,222		£161,222	General Needs	Freehold	MV-STT	£78,307
26907	Orbit South	Н	3	£165.05	£165.05	N/A	Affordable	£290,000	£103,136	£197,000		£197,000	Affordable Rent	Freehold	MV-STT	£103,136
26909	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£290,000	£87,573	£161,222		£161,222	General Needs	Freehold	MV-STT	£87,573
26911	Orbit South	Н	3	£114.44	£125.41	N/A	Protected	£290,000	£78,307	£161,222		£161,222	General Needs	Freehold	MV-STT	£78,307
26918	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£161,222		£161,222	General Needs	Freehold	MV-STT	£78,307
28180	Orbit South	Н	4	£131.85	£136.81	N/A	Bexley Unprotecte	£400,000	£85,426	£176,500		£176,500	General Needs	Freehold	MV-STT	£85,426
28183	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£400,000	£78,307	£176,500		£176,500	General Needs	Freehold	MV-STT	£78,307
25999	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£275,000	£78,307	£113,000		£113,000	General Needs	Freehold	MV-STT	£78,307
26003	Orbit South	Н	4	£131.85	£136.81	N/A	Protected	£275,000	£85,426	£113,000		£113,000	General Needs	Freehold	MV-STT	£85,426
26004	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£275,000	£78,307	£113,000		£113,000	General Needs	Freehold	MV-STT	£78,307
26005	Orbit South	Н	4	£131.85	£136.81	N/A	Assured	£275,000	£85,426	£113,000		£113,000	General Needs	Freehold	MV-STT	£85,426
26008	Orbit South	Н	3	£159.62	£159.62	N/A	Affordable	£275,000	£99,743	£161,000		£161,000	Affordable Rent	Freehold	MV-STT	£99,743



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
26013	Orbit South	Н	2	£107.33	£114.01	N/A	Bexley Unprotecte	£225,000	£71,188	£84,750		£84,750	General Needs	Freehold	MV-STT	£71,188
26014	Orbit South	Н	2	£107.33	£114.01	N/A	Bexley Unprotecte	£225,000	£71,188	£84,750		£84,750	General Needs	Freehold	MV-STT	£71,188
26015	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£225,000	£71,188	£84,750		£84,750	General Needs	Freehold	MV-STT	£71,188
26017	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£225,000	£71,188	£84,750		£84,750	General Needs	Freehold	MV-STT	£71,188
35405	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35406	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35407	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26132	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26133	Orbit South	F	2	£97.67	£105.24	N/A	Protected	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
35404	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26135	Orbit South	F	3	£108.78	£115.76	N/A	Protected	£225,000	£72,283	£132,083		£132,083	General Needs	Freehold	MV-STT	£72,283
26136	Orbit South	F	2	£97.67	£105.24	N/A	Protected	£225,000	£65,712	£132,083		£132,083	General Needs	Freehold	MV-STT	£65,712
28428	Orbit South	Н	4	£131.85	£136.81	N/A	Protected	£275,000	£85,426	£113,000		£113,000	General Needs	Freehold	MV-STT	£85,426
28432	Orbit South	Н	3	£116.27	£125.41	N/A	Bexley Unprotecte	£275,000	£78,307	£113,000		£113,000	General Needs	Freehold	MV-STT	£78,307
25480	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25481	Orbit South	F	1	£52.26	£94.72	N/A	Protected	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25482	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25483	Orbit South	F	1	£52.26	£94.72	N/A	Protected	£125,000	£58.087	£58,087		£58.087	General Needs	Freehold	MV-STT	£58.087
25484	Orbit South	F	1	£84.63	£94.72	N/A	Bexley Unprotecte	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25485	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25486	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25487	Orbit South	F	1	£84.63	£94.72	N/A	Bexley Unprotecte	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25488	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25489	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25490	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25491	Orbit South	F	1	£50.13	£94.72	N/A	Assured	£125,000	£58.087	£58.087		£58.087	General Needs	Freehold	MV-STT	£58,087
25492	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25493	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25494	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25495	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25496	Orbit South	F	1	£80.61	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25497	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58.087
25498	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25499	Orbit South	F	1	£56.90	£94.72	N/A	Protected	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25500	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25501	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25502	Orbit South	F	1	£54.80	£94.72	N/A	Protected	£125,000	£58,087	£58,087		£58,087	General Needs	Freehold	MV-STT	£58,087
25503	Orbit South	F	1	£97.01	£97.01	N/A	Affordable	£125,000	£60,619	£80,000		£80,000	Affordable Rent	Freehold	MV-STT	£60,619
25509	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£120,000		£120,000	General Needs	Freehold	MV-STT	£78,307
29533	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£300,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
29534	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£300,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
25504	Orbit South	H	3	£114.57	£125.41	N/A	-	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
25505	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
25506	Orbit South	H	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
25507	Orbit South	H	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
25508	Orbit South	H	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
25510	Orbit South	H	3	£114.57	£125.41	N/A	Assured	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
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	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
25511	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£105,000		£105,000	General Needs	Freehold	MV-STT	£78,307
29530	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£300,000	£78,307	£160,000		£160,000	General Needs	Freehold	MV-STT	£78,307
25513	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£285,000	£78,307	£120,000		£120,000	General Needs	Freehold	MV-STT	£78,307
29536	Orbit South	Н	3	£114.23	£125.41	N/A	Protected	£300,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
29399	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
29400	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
29402	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
29404	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£161,250		£161,250	General Needs	Freehold	MV-STT	£78,762
29405	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£161,250		£161,250	General Needs	Freehold	MV-STT	£78,762
29406	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£161,250		£161,250	General Needs	Freehold	MV-STT	£78,762
29408	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£161,250		£161,250	General Needs	Freehold	MV-STT	£78,762
29411	Orbit South	Н	1	£94.28	£102.61	N/A	Protected	£220,000	£64,069	£102,750		£102,750	General Needs	Freehold	MV-STT	£64,069
29412	Orbit South	Н	1	£85.27	£102.61	N/A	Protected	£220,000	£64,069	£102,750		£102,750	General Needs	Freehold	MV-STT	£64,069
29413	Orbit South	Н	1	£94.28	£102.61	N/A	Bexley Unprotecte	£220,000	£64,069	£102,750		£102,750	General Needs	Freehold	MV-STT	£64,069
29414	Orbit South	Н	1	£93.44	£102.61	N/A	Assured	£220,000	£64,069	£102,750		£102,750	General Needs	Freehold	MV-STT	£64,069
29415	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
29416	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
29417	Orbit South	Н	3	£189.06	£189.06	N/A	Affordable	£320,000	£118,139	£222,000		£222,000	Affordable Rent	Freehold	MV-STT	£118,139
29724	Orbit South	F	1	£84.24	£94.72	N/A	Assured	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
29725	Orbit South	F	1	£58.58	£94.72	N/A	Protected	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
29726	Orbit South	F	1	£88.49	£94.72	N/A	Bexley Unprotecte	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
29727	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
35608	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29729	Orbit South	F	1	£58.58	£94.72	N/A	Protected	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
35607	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29731	Orbit South	F	1	£88.49	£94.72	N/A	Bexley Unprotecte	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
29732	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
29733	Orbit South	F	1	£58.58	£94.72	N/A	Protected	£190,000	£59,141	£104,250		£104,250	General Needs	Freehold	MV-STT	£59,141
25737	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
29696	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29697	Orbit South	F	1	£88.49	£94.72	N/A	Bexley Unprotecte	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
35846	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29699	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29700	Orbit South	F	1	£58.02	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29701	Orbit South	F	1	£88.49	£94.72	N/A	Bexley Unprotecte	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29702	Orbit South	F	1	£50.59	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29703	Orbit South	F	1	£94.45	£94.72	N/A	Affordable	£190,000	£59,186	£113,000		£113,000	Affordable Rent	Freehold	MV-STT	£59,186
29704	Orbit South	F	1	£88.51	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29705	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29706	Orbit South	F	1	£87.46	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29707	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29708	Orbit South	F	1	£60.32	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29709	Orbit South	F	1	£89.45	£94.72	N/A	Affordable	£190,000	£59,186	£113,000		£113,000	Affordable Rent	Freehold	MV-STT	£59,186
29710	Orbit South	F	1	£65.94	£94.72	N/A	Bexley Unprotecte	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29711	Orbit South	F	1	£65.02	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29712	Orbit South	F	1	£59.06	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29713	Orbit South	F	1	£90.64	£94.72	N/A	Affordable	£190,000	£59,186	£113,000		£113,000	Affordable Rent	Freehold	MV-STT	£59,186



	Units	Total Rent £pw (52 weeks)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow H

Room F

Maisonette F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
29714	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29715	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29716	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29717	Orbit South	F	1	£57.31	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29718	Orbit South	F	1	£88.49	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29719	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29720	Orbit South	F	1	£84.24	£94.72	N/A	Assured	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
29721	Orbit South	F	1	£57.31	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
35609	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29723	Orbit South	F	1	£60.32	£94.72	N/A	Protected	£190,000	£59,141	£103,619		£103,619	General Needs	Freehold	MV-STT	£59,141
25735	Orbit South	Н	3	£161.44	£161.44	N/A	Affordable	£320,000	£100,880	£204,000		£204,000	Affordable Rent	Freehold	MV-STT	£100,880
25736	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£172,000		£172,000	General Needs	Freehold	MV-STT	£78,762
35394	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35395	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
25981	Orbit South	F	2	£99.59	£105.24	N/A	-	£210,000	£65,712	£95,500		£95,500	General Needs	Freehold	MV-STT	£65.712
35396	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
25983	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£210,000	£65,712	£95,500		£95,500	General Needs	Freehold	MV-STT	£65,712
25984	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£210,000	£65,712	£95,500		£95,500	General Needs	Freehold	MV-STT	£65,712
35397	Orbit South	-	-	-	2100.24	-	-	Nil Value	Nil Value	Nil Value		200,000	Nil Value	Freehold	Nil Value	200,712
25986	Orbit South	F	3	£110.08	£115.76	N/A	Assured	£210,000	£72,283	£95,500		£95,500	General Needs	Freehold	MV-STT	£72,283
26655	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£280,000	£78.762	£106.333		£106,333	General Needs	Freehold	MV-STT	£78.762
28464	Orbit South	H	2	£109.25	£114.01	N/A	Protected	£280,000	£71,188	£106,333		£106,333	General Needs	Freehold	MV-STT	£71,188
28466	Orbit South	H	3	£126.14	£126.14	N/A	Protected	£280,000	£78,762	£106,333		£106,333	General Needs	Freehold	MV-STT	£71,160
26657	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£280,000	£78,762	£100,333		£100,333	General Needs	Freehold	MV-STT	£78,762
26658	Orbit South	H	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
27899	Orbit South	H	3	£126.14	£126.14	N/A	Protected	£280,000	£78,762	£126,000		£126,000	General Needs	Freehold	MV-STT	£78,762
		H	1													
27900	Orbit South	Н		£94.28	£102.61	N/A	Bexley Unprotecte	£295,000	£64,069	£85,500		£85,500	General Needs	Freehold	MV-STT	£64,069
27901	Orbit South	H	2	£158.64	£158.64	N/A N/A	Affordable	£335,000	£99,131	£156,500		£156,500	Affordable Rent	Freehold	MV-STT	£99,131 £98.581
27902	Orbit South	Н	1	£157.76	£157.76		Affordable	£335,000	£98,581	£156,500		£156,500	Affordable Rent	Freehold	MV-STT	
27903	Orbit South	F		£85.36	£102.61	N/A	Protected	£295,000	£64,069	£85,500		£85,500	General Needs	Freehold	MV-STT	£64,069
27909	Orbit South	F	1	£75.31	£94.72	N/A	Assured	£125,000	£59,141	£59,833		£59,833	General Needs	Freehold	MV-STT	£59,141
27910	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£125,000	£59,141	£59,833		£59,833	General Needs	Freehold	MV-STT	£59,141
27911	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£125,000	£59,141	£59,833		£59,833	General Needs	Freehold	MV-STT	£59,141
27912	Orbit South		1	£87.65	£94.72	N/A	Assured	£125,000	£59,141	£59,833		£59,833	General Needs	Freehold	MV-STT	£59,141
27913	Orbit South	F	1	£88.49	£94.72	N/A	Bexley Unprotecte	£125,000	£59,141	£59,833		£59,833	General Needs	Freehold	MV-STT	£59,141
27914	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£125,000	£59,141	£59,833		£59,833	General Needs	Freehold	MV-STT	£59,141
27916	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£280,000	£78,762	£112,000		£112,000	General Needs	Freehold	MV-STT	£78,762
27917	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£280,000	£78,762	£112,000		£112,000	General Needs	Freehold	MV-STT	£78,762
27918	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£280,000	£78,762	£112,000		£112,000	General Needs	Freehold	MV-STT	£78,762
28470	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£280,000	£78,762	£127,000		£127,000	General Needs	Freehold	MV-STT	£78,762
25973	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
25974	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
25975	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
25976	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
27877	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
28459	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
28469	Orbit South	Н	2	£137.11	£137.11	N/A	Affordable	£275,000	£85,677	£141,000		£141,000	Affordable Rent	Freehold	MV-STT	£85,677



	Units	Total Rent £pw (52 weeks)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28453	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
28455	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
28766	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
27873	Orbit South	Н	3	£125.63	£125.63	N/A	Bexley Unprotecte	£320,000	£78,444	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,444
27897	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,762
27898	Orbit South	Н	3	£124.68	£125.41	N/A	Protected	£320,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
28591	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£275,000	£78,307	£119,000		£119,000	General Needs	Freehold	MV-STT	£78,307
35463	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28588	Orbit South	F	2	£92.96	£105.24	N/A	Assured	£220,000	£65,712	£108,000		£108,000	General Needs	Freehold	MV-STT	£65,712
29783	Orbit South	Н	3	£120.64	£125.41	N/A	Protected	£285,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
29785	Orbit South	Н	3	£165.50	£165.50	N/A	Affordable	£290,000	£103,417	£197,000		£197,000	Affordable Rent	Freehold	MV-STT	£103,417
27195	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£133,500		£133,500	General Needs	Freehold	MV-STT	£78,307
27196	Orbit South	Н	3	£156.15	£156.15	N/A	Affordable	£285,000	£97,575	£190,000		£190,000	Affordable Rent	Freehold	MV-STT	£97,575
27197	Orbit South	Н	2	£106.70	£114.01	N/A	-	£290,000	£71,188	£133,500		£133,500	General Needs	Freehold	MV-STT	£71,188
27198	Orbit South	Н	2	£141.28	£141.28	N/A	Affordable	£235,000	£88,283	£159,000		£159,000	Affordable Rent	Freehold	MV-STT	£88,283
27199	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£235,000	£71,188	£133,000		£133,000	General Needs	Freehold	MV-STT	£71,188
27200	Orbit South	Н	2	£107.33	£114.01	N/A	Assured	£230,000	£71,188	£132,000		£132,000	General Needs	Freehold	MV-STT	£71,188
27201	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£235,000	£71,188	£121,000		£121,000	General Needs	Freehold	MV-STT	£71,188
27202	Orbit South	Н	2	£107.33	£114.01	N/A	Bexley Unprotecte	£235,000	£71,188	£121,000		£121,000	General Needs	Freehold	MV-STT	£71,188
27205	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
27349	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
27353	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
26376	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£145,250		£145,250	General Needs	Freehold	MV-STT	£78,307
26379	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£145,250		£145,250	General Needs	Freehold	MV-STT	£78,307
27359	Orbit South	F	2	£113.25	£113.25	N/A	Affordable	£225,000	£70,767	£151,000		£151,000	Affordable Rent	Freehold	MV-STT	£70,767
27360	Orbit South	Н	3	£116.70	£125.41	N/A	Protected	£285,000	£78,307	£145,250		£145,250	General Needs	Freehold	MV-STT	£78,307
27361	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£145,250		£145,250	General Needs	Freehold	MV-STT	£78,307
35442	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27194	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
NZK208	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26034	Orbit South	F	2	£92.96	£105.24	N/A	Protected	£225,000	£65,712	£139,000		£139,000	General Needs	Freehold	MV-STT	£65,712
26032	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
26025	Orbit South	Н	1	£94.28	£102.61	N/A	Protected	£245,000	£64,069	£131,250		£131,250	General Needs	Freehold	MV-STT	£64,069
26026	Orbit South	Н	2	£107.33	£114.01	N/A	Assured	£245,000	£71,188	£131,250		£131,250	General Needs	Freehold	MV-STT	£71,188
26027	Orbit South	Н	2	£107.33	£114.01	N/A	Bexley Unprotecte	£245,000	£71,188	£131,250		£131,250	General Needs	Freehold	MV-STT	£71,188
26028	Orbit South	Н	2	£107.33	£114.01	N/A	Bexley Unprotecte	£245,000	£71,188	£131,250		£131,250	General Needs	Freehold	MV-STT	£71,188
26030	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£147,500		£147,500	General Needs	Freehold	MV-STT	£78,307
26031	Orbit South	Н	3	£121.81	£125.41	N/A	Protected	£285,000	£78,307	£147,500		£147,500	General Needs	Freehold	MV-STT	£78,307
26023	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
26021	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
NZK207	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26020	Orbit South	F	2	£92.96	£105.24	N/A	Protected	£225,000	£65,712	£139,000		£139,000	General Needs	Freehold	MV-STT	£65,712
27350	Orbit South	Н	3	£120.64	£125.41	N/A	Protected	£285,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
27351	Orbit South	H	2	£107.33	£114.01	N/A	Assured	£315,000	£71,188	£139,000		£139,000	General Needs	Freehold	MV-STT	£71,188
27352	Orbit South	Н	2	£107.33	£114.01	N/A	Bexley Unprotecte	£315,000	£71,188	£139,000		£139,000	General Needs	Freehold	MV-STT	£71,188
27354	Orbit South	Н	4	£131.85	£136.81	N/A	Protected	£320,000	£85,426	£186,000		£186,000	General Needs	Freehold	MV-STT	£85,426
35457	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
27357	Orbit South	F	2	£92.96	£105.24	N/A	Bexley Unprotecte	£225,000	£65,712	£139,000		£139,000	General Needs	Freehold	MV-STT	£65,712
27362	Orbit South	F	2	£92.96	£105.24	N/A	Bexley Unprotecte	£225,000	£65,712	£131,000		£131,000	General Needs	Freehold	MV-STT	£65,712
27363	Orbit South	F	2	£92.96	£105.24	N/A	Protected	£225,000	£65,712	£131,000		£131,000	General Needs	Freehold	MV-STT	£65,712
27365	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£158,000		£158,000	General Needs	Freehold	MV-STT	£78,307
27367	Orbit South	Н	3	£138.24	£138.24	N/A	Affordable	£285,000	£86,383	£179,000		£179,000	Affordable Rent	Freehold	MV-STT	£86,383
27368	Orbit South	Н	1	£94.28	£102.61	N/A	Bexley Unprotecte	£245,000	£64,069	£120,000		£120,000	General Needs	Freehold	MV-STT	£64,069
25461	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25462	Orbit South	F	2	£116.91	£116.91	N/A	Affordable	£215,000	£73,054	£104,400		£104,400	Affordable Rent	Freehold	MV-STT	£73,054
25463	Orbit South	F	2	£111.07	£111.07	N/A	Affordable	£215,000	£69,405	£104,400		£104,400	Affordable Rent	Freehold	MV-STT	£69,405
25464	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25465	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25466	Orbit South	F	2	£94.84	£105.24	N/A	Assured	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25467	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25468	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
25469	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£155,000	£59,141	£79,750		£79,750	General Needs	Freehold	MV-STT	£59,141
25470	Orbit South	F	1	£73.47	£94.72	N/A	Protected	£215,000	£59,141	£87,320		£87,320	General Needs	Freehold	MV-STT	£59,141
25471	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25472	Orbit South	F	2	£116.71	£116.71	N/A	Affordable	£215,000	£72,929	£104,400		£104,400	Affordable Rent	Freehold	MV-STT	£72,929
25473	Orbit South	F	2	£99.59	£105.24		Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25474	Orbit South	F	2	£99.59	£105.24		Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25475	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25476	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
25477	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
25478	Orbit South	-	-	-	004.70	-	-	Nil Value	Nil Value	Nil Value		007.000	Nil Value	Freehold	Nil Value	050.444
25479	Orbit South		1	£79.34	£94.72	N/A	Assured	£215,000	£59,141	£87,320		£87,320	General Needs	Freehold	MV-STT	£59,141
29749	Orbit South		2	£117.43	£117.43	N/A	Affordable	£215,000	£73,379	£104,400		£104,400	Affordable Rent	Freehold	MV-STT	£73,379
29750	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
29751 29752	Orbit South		2	£98.59	£105.24 £105.24	N/A N/A	Assured	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT MV-STT	£65,712 £65,712
29752	Orbit South Orbit South		2	£99.59 £99.59	£105.24 £105.24	N/A N/A	Protected	£215,000 £215,000	£65,712 £65,712	£87,320 £87,320		£87,320 £87,320	General Needs General Needs	Freehold Freehold	MV-STT	£65,712
			2			N/A N/A	Bexley Unprotecte					£87,320		Freehold		£65,712
29754 29755	Orbit South Orbit South		2	£99.59 £99.59	£105.24 £105.24	N/A N/A	Protected Protected	£215,000 £215,000	£65,712 £65,712	£87,320 £87,320		£87,320	General Needs General Needs	Freehold	MV-STT MV-STT	£65,712
29756	Orbit South	Ė	2	£117.43	£105.24 £117.43	N/A	Affordable	£215,000	£73,379	£104,400		£104,400	Affordable Rent	Freehold	MV-STT	£73,379
29757	Orbit South	·	1	£87.81	£94.72	N/A	Assured	£215,000	£75,379 £59,141	£87,320		£87,320	General Needs	Freehold	MV-STT	£59.141
29758	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£215,000	£59,141	£87,320		£87,320	General Needs	Freehold	MV-STT	£59,141
29759	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
35548	Orbit South		-	233.33	2100.24	19/74	- I Totecteu	Nil Value	Nil Value	Nil Value		201,320	Nil Value	Freehold	Nil Value	200,712
29761	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
29762	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
29763	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65,712
29764	Orbit South	F	2	£99.59	£105.24		Bexley Unprotecte	£215,000	£65,712	£87,320		£87,320	General Needs	Freehold	MV-STT	£65.712
29765	Orbit South	F	2	£94.84	£105.24	N/A	Assured	£155,000	£65,712	£79,750		£79,750	General Needs	Freehold	MV-STT	£65,712
29766	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£155,000	£65,712	£79,750		£79,750	General Needs	Freehold	MV-STT	£65,712
29767	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£155,000	£59,141	£79,750		£79,750	General Needs	Freehold	MV-STT	£59,141
33144	Orbit South	H	2	£112.05	£114.01	N/A	Bexley Unprotecte	£300,000	£71,188	£151,833	£71,188	2.0,.00	General Needs	Freehold	EUV-SH	200,
33145	Orbit South	H	2	£112.05	£114.01		Bexley Unprotecte	£300,000	£71,188	£151,833	£71,188		General Needs	Freehold	EUV-SH	
33147	Orbit South	H	3	£128.51	£128.51		Bexley Unprotecte	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33141	C.D. COULT			2.120.01	2120.01	19//	positor oriprotecte	2000,000	200,272	~101,000	200,272			riconola		



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
33149	Orbit South	Н	3	£128.51	£128.51	N/A	Bexley Unprotecte	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33150	Orbit South	Н	3	£128.51	£128.51	N/A	Bexley Unprotecte	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33151	Orbit South	Н	3	£128.51	£128.51	N/A	Bexley Unprotecte	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33152	Orbit South	Н	3	£128.51	£128.51	N/A	Assured	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33153	Orbit South	Н	3	£128.51	£128.51	N/A	Assured	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33154	Orbit South	Н	3	£188.10	£188.10	N/A	Affordable	£330,000	£117,540	£217,000	£117,540		Affordable Rent	Freehold	EUV-SH	
33155	Orbit South	Н	3	£128.51	£128.51	N/A	Bexley Unprotecte	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
33156	Orbit South	Н	2	£112.05	£114.01	N/A	Bexley Unprotecte	£300,000	£71,188	£151,833	£71,188		General Needs	Freehold	EUV-SH	
33157	Orbit South	Н	2	£112.05	£114.01		Bexley Unprotecte	£300,000	£71,188	£151,833	£71,188		General Needs	Freehold	EUV-SH	
33158	Orbit South	Н	3	£128.51	£128.51	N/A	Bexley Unprotecte	£300,000	£80,242	£151,833	£80,242		General Needs	Freehold	EUV-SH	
26800	Orbit South	Н	3	£128.51	£128.51	N/A	Bexley Unprotecte	£325,000	£80,242	£169,000		£169,000	General Needs	Freehold	MV-STT	£80,242
27875	Orbit South	Н	3	£124.68	£125.41	N/A	Protected	£280,000	£78,307	£126,000		£126,000	General Needs	Freehold	MV-STT	£78,307
28768	Orbit South	Н	3	£124.11	£125.41	N/A	Bexley Unprotecte	£320,000	£78,307	£132,000		£132,000	General Needs	Freehold	MV-STT	£78,307
27065	Orbit South	F	2	£135.58	£135.58	N/A	Affordable	£220,000	£84,721	£136,833		£136,833	Affordable Rent	Freehold	MV-STT	£84,721
27066	Orbit South	F	2	£101.30	£105.24	N/A	Assured	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
27067	Orbit South	F	2	£101.30	£105.24	N/A	Assured	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
27068	Orbit South	F	2	£117.81	£117.81	N/A	Affordable	£220,000	£73,617	£136,833		£136,833	Affordable Rent	Freehold	MV-STT	£73,617
36141	Orbit South	F	2	£101.30	£105.24	N/A	Protected	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
27070	Orbit South	F	2	£101.30	£105.24	N/A	Bexley Unprotecte	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
27071	Orbit South	F	2	£118.27	£118.27	N/A	Affordable	£220,000	£73,904	£136,833		£136,833	Affordable Rent	Freehold	MV-STT	£73,904
27072	Orbit South	F	2	£113.07	£113.07	N/A	Affordable	£220,000	£70,655	£136,833		£136,833	Affordable Rent	Freehold	MV-STT	£70,655
27073	Orbit South	F	2	£101.30	£105.24	N/A	Protected	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
27074	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27075	Orbit South	F	2	£113.09	£113.09	N/A	Affordable	£220,000	£70,667	£136,833		£136,833	Affordable Rent	Freehold	MV-STT	£70,667
35696	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28014	Orbit South	F	2	£101.30	£105.24	N/A	Bexley Unprotecte	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
28015	Orbit South	F	2	£101.30	£105.24	N/A	Protected	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
28016	Orbit South	F	2	£101.30	£105.24	N/A	Protected	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
35774	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28018	Orbit South	F	2	£101.30	£105.24	N/A	Protected	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
28019	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35773	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28021	Orbit South	F	2	£101.30	£105.24	N/A	Assured	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
35606	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28023	Orbit South	F	2	£101.30	£105.24	N/A	Protected	£230,000	£65,712	£131,333		£131,333	General Needs	Freehold	MV-STT	£65,712
28024	Orbit South	F	2	£101.30	£105.24	N/A	Bexley Unprotecte	£230,000	£65,712	£131,333		£131,333	General Needs	Freehold	MV-STT	£65,712
28025	Orbit South	F	2	£101.30	£105.24	N/A	Bexley Unprotecte	£230,000	£65,712	£131,333		£131,333	General Needs	Freehold	MV-STT	£65,712
29201	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
29202	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
35648	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35647	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
35646	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29206	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
29207	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
29208	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
35645	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
29210	Orbit South	F	2	£104.33	£105.24	N/A	Affordable	£220,000	£65,762	£136,833		£136,833	Affordable Rent	Freehold	MV-STT	£65,762



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
29211	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£220,000	£65,712	£127,313		£127,313	General Needs	Freehold	MV-STT	£65,712
35649	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28052	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£290,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
28060	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
28064	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£290,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
28065	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£285,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
28066	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£285,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
28067	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£285,000	£78,307	£147,000		£147,000	General Needs	Freehold	MV-STT	£78,307
29683	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£330,000	£79,380	£170,000		£170,000	General Needs	Freehold	MV-STT	£79,380
29684	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£330,000	£79,380	£170,000		£170,000	General Needs	Freehold	MV-STT	£79,380
28897	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£360,000	£78,762	£177,000		£177,000	General Needs	Freehold	MV-STT	£78,762
25960	Orbit South	Н	3	£104.98	£125.41	N/A	Assured	£300,000	£78,307	£135,000		£135,000	General Needs	Freehold	MV-STT	£78,307
25962	Orbit South	Н	3	£95.32	£125.41	N/A	Assured	£300,000	£78,307	£135,000		£135,000	General Needs	Freehold	MV-STT	£78,307
25964	Orbit South	Н	3	£104.91	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£143,750		£143,750	General Needs	Freehold	MV-STT	£78,307
27442	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£143,750		£143,750	General Needs	Freehold	MV-STT	£78,307
27443	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£143,750		£143,750	General Needs	Freehold	MV-STT	£78,307
27444	Orbit South	Н	3	£115.57	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£143,750		£143,750	General Needs	Freehold	MV-STT	£78,307
27445	Orbit South	Н	3	£159.84	£159.84	N/A	Affordable	£300,000	£99,880	£197,000		£197,000	Affordable Rent	Freehold	MV-STT	£99,880
29685	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£330,000	£79,380	£170,000		£170,000	General Needs	Freehold	MV-STT	£79,380
25813	Orbit South	Н	3	£104.91	£125.41	N/A	Assured	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25815	Orbit South	Н	3	£155.68	£155.68	N/A	Affordable	£300,000	£97,281	£188,333		£188,333	Affordable Rent	Freehold	MV-STT	£97,281
25817	Orbit South	Н	3	£95.31	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25819	Orbit South	Н	3	£95.31	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£144,000		£144,000	General Needs	Freehold	MV-STT	£78,307
25822	Orbit South	Н	3	£95.31	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25824	Orbit South	Н	3	£96.37	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25826	Orbit South	Н	3	£95.31	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25827	Orbit South	Н	3	£95.32	£125.41	N/A	Assured	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25829	Orbit South	Н	3	£95.31	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25833	Orbit South	Н	3	£95.31	£125.41	N/A	Assured	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25835	Orbit South	Н	3	£173.43	£173.43	N/A	Affordable	£300,000	£108,373	£188,333		£188,333	Affordable Rent	Freehold	MV-STT	£108,373
25837	Orbit South	Н	3	£169.28	£169.28	N/A	Affordable	£300,000	£105,779	£188,333		£188,333	Affordable Rent	Freehold	MV-STT	£105,779
25839	Orbit South	Н	3	£105.33	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
25841	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
29358	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£305,000	£78,307	£145,167		£145,167	General Needs	Freehold	MV-STT	£78,307
29360	Orbit South	Н	3	£110.72	£125.41	N/A	Bexley Unprotecte	£305,000	£78,307	£145,167		£145,167	General Needs	Freehold	MV-STT	£78,307
29361	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£135,455		£135,455	General Needs	Freehold	MV-STT	£78,307
29366	Orbit South	Н	3	£110.72	£125.41	N/A	Assured	£305,000	£78,307	£145,167		£145,167	General Needs	Freehold	MV-STT	£78,307
29369	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£305,000	£78,307	£145,167		£145,167	General Needs	Freehold	MV-STT	£78,307
25845	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£300,000	£78,307	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,307
25882	Orbit South	Н	1	£94.28	£102.61	N/A	Protected	£305,000	£64,069	£118,500		£118,500	General Needs	Freehold	MV-STT	£64,069
25884	Orbit South	Н	1	£85.32	£102.61	N/A	Bexley Unprotecte	£305,000	£64,069	£118,500		£118,500	General Needs	Freehold	MV-STT	£64,069
25886	Orbit South	H	1	£89.75	£102.61	N/A	Assured	£305,000	£64,069	£118,500		£118,500	General Needs	Freehold	MV-STT	£64,069
25887	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,500		£118,500	General Needs	Freehold	MV-STT	£64,069
25888	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£305,000	£64,069	£118,500		£118,500	General Needs	Freehold	MV-STT	£64,069
25889	Orbit South	H	1	£87.88	£102.61	N/A	Assured	£305,000	£64,069	£118,500		£118,500	General Needs	Freehold	MV-STT	£64,069
27537	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£300,000	£78,762	£169,000		£169,000	General Needs	Freehold	MV-STT	£78,762
27539	Orbit South	Н	3	£164.81	£164.81	N/A	Affordable	£300,000	£102,986	£200,000		£200,000	Affordable Rent	Freehold	MV-STT	£102,986



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate	
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000	

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
27540	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£300,000	£78,762	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,762
27541	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£300,000	£78,762	£157,000		£157,000	General Needs	Freehold	MV-STT	£78,762
29420	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£156,000		£156,000	General Needs	Freehold	MV-STT	£78,307
29421	Orbit South	Н	3	£110.72	£125.41	N/A	Protected	£300,000	£78,307	£156,000		£156,000	General Needs	Freehold	MV-STT	£78,307
28669	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£350,000	£79,380	£176,000		£176,000	General Needs	Freehold	MV-STT	£79,380
29567	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£330,000	£79,380	£158,000		£158,000	General Needs	Freehold	MV-STT	£79,380
29568	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£330,000	£79,380	£158,000		£158,000	General Needs	Freehold	MV-STT	£79,380
28672	Orbit South	Н	3	£127.13	£127.13	N/A	Protected	£330,000	£79,380	£170,000		£170,000	General Needs	Freehold	MV-STT	£79,380
26377	Orbit South	Н	3	£127.97	£127.97	N/A	Bexley Unprotecte	£285,000	£79,905	£147,750		£147,750	General Needs	Freehold	MV-STT	£79,905
26378	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£147,750		£147,750	General Needs	Freehold	MV-STT	£78,307
26380	Orbit South	Н	3	£116.49	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£147,750		£147,750	General Needs	Freehold	MV-STT	£78,307
26381	Orbit South	Н	3	£116.49	£125.41	N/A	Assured	£285,000	£78,307	£147,750		£147,750	General Needs	Freehold	MV-STT	£78,307
26382	Orbit South	H	2	£102.21	£114.01	N/A	Assured	£315,000	£71,188	£103,944		£103,944	General Needs	Freehold	MV-STT	£71,188
26383	Orbit South	H	1	£94.28	£102.61	N/A	Bexley Unprotecte	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
28405	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29768	Orbit South	H	2	£107.33	£114.01	N/A	Bexley Unprotecte	£320,000	£71,188	£122,250		£122,250	General Needs	Freehold	MV-STT	£71,188
29769	Orbit South	Н	1	£89.75	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29770	Orbit South	H	1	£83.46	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29771	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29772	Orbit South	H	1	£73.21	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29773	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29774	Orbit South	Н	1	£94.28	£102.61	N/A	Bexley Unprotecte	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29775	Orbit South	Н	1	£75.32	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29776	Orbit South	Н	1	£75.32	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29777	Orbit South	H	1	£75.32	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29778	Orbit South	H	1	£149.56	£149.56	N/A	Affordable	£245,000	£93,457	£151,000		£151,000	Affordable Rent	Freehold	MV-STT	£93,457
29779	Orbit South	H	1	£94.28	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29780	Orbit South	Н	1	£94.28	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29782	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£320,000	£64,069	£122,250		£122,250	General Needs	Freehold	MV-STT	£64,069
29784	Orbit South	Н	1	£80.84	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29786	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29788	Orbit South	Н	1	£94.28	£102.61	N/A	Assured	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29789	Orbit South	Н	1	£83.03	£102.61	N/A	Protected	£315,000	£64,069	£103,944		£103,944	General Needs	Freehold	MV-STT	£64,069
29790	Orbit South	Н	2	£107.33	£114.01	N/A	Protected	£320,000	£71,188	£122,250		£122,250	General Needs	Freehold	MV-STT	£71,188
29791	Orbit South	Н	1	£83.03	£102.61	N/A	Protected	£320,000	£64,069	£122,250		£122,250	General Needs	Freehold	MV-STT	£64,069
28674	Orbit South	Н	3	£127.10	£127.10	N/A	Assured	£330,000	£79,362	£170,000		£170,000	General Needs	Freehold	MV-STT	£79,362
28691	Orbit South	Н	3	£112.64	£125.41	N/A	Protected	£275,000	£78,307	£118,000		£118,000	General Needs	Freehold	MV-STT	£78,307
27823	Orbit South	Н	3	£127.13	£127.13	N/A	Bexley Unprotecte	£410,000	£79,380	£198,000		£198,000	General Needs	Freehold	MV-STT	£79,380
29505	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£410,000	£78,307	£193,000		£193,000	General Needs	Freehold	MV-STT	£78,307
27780	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£300,000	£78,762	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,762
27787	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£300,000	£78,762	£163,000		£163,000	General Needs	Freehold	MV-STT	£78,762
26424	Orbit South	Н	1	£94.28	£102.61	N/A	Bexley Unprotecte	£290,000	£64,069	£101,000		£101,000	General Needs	Freehold	MV-STT	£64,069
28730	Orbit South	F	2	£121.21	£121.21	N/A	Affordable	£235,000	£75,741	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£75,741
28731	Orbit South	F	2	£99.59	£105.24		Bexley Unprotecte	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
28732	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
28733	Orbit South	F	1	£88.49	£94.72		Bexley Unprotecte	£235,000	£59,141	£91,700		£91,700	General Needs	Freehold	MV-STT	£59,141
28735	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate	
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000	

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28736	Orbit South	F	2	£100.53	£105.24	N/A	Affordable	£235,000	£65,762	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£65,762
28737	Orbit South	F	1	£97.65	£97.65	N/A	Affordable	£235,000	£61,019	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£61,019
28739	Orbit South	F	2	£120.20	£120.20	N/A	Affordable	£235,000	£75,110	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£75,110
28741	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
28743	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28745	Orbit South	F	2	£111.05	£111.05	N/A	Affordable	£235,000	£69,393	£102,200		£102,200	Affordable Rent	Freehold	MV-STT	£69,393
28747	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
28748	Orbit South	F	1	£70.25	£94.72	N/A	Protected	£235,000	£59,141	£91,700		£91,700	General Needs	Freehold	MV-STT	£59,141
28749	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£240,000	£65,712	£111,000		£111,000	General Needs	Freehold	MV-STT	£65,712
28750	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
28752	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
35750	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
28755	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£91,700		£91,700	General Needs	Freehold	MV-STT	£65,712
26981	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26983	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26985	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26987	Orbit South	F	1	£83.47	£94.72	N/A	Bexley Unprotecte	£235,000	£59,141	£94,429		£94,429	General Needs	Freehold	MV-STT	£59,141
26989	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26990	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
35399	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
26992	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26993	Orbit South	F	2	£110.71	£110.71	N/A	Affordable	£235,000	£69,180	£111,333		£111,333	Affordable Rent	Freehold	MV-STT	£69,180
26994	Orbit South	F	1	£70.06	£94.72	N/A	Protected	£235,000	£59,141	£94,429		£94,429	General Needs	Freehold	MV-STT	£59,141
26995	Orbit South	F	2	£136.41	£136.41	N/A	Affordable	£235,000	£85,240	£111,333		£111,333	Affordable Rent	Freehold	MV-STT	£85,240
26996	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26997	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£235,000	£59,141	£94,429		£94,429	General Needs	Freehold	MV-STT	£59,141
26998	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
26999	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27000	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27001	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27002	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27857	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£102,333		£102,333	General Needs	Freehold	MV-STT	£78,762
35455	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
27860	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27861	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27863	Orbit South	F	3	£110.08	£115.76	N/A	Bexley Unprotecte	£235,000	£72,283	£94,429		£94,429	General Needs	Freehold	MV-STT	£72,283
27865	Orbit South	F	3	£110.08	£115.76	N/A	Bexley Unprotecte	£235,000	£72,283	£94,429		£94,429	General Needs	Freehold	MV-STT	£72,283
27866	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
27868	Orbit South	F	2	£107.10	£107.10	N/A	Affordable	£235,000	£66,924	£111,333		£111,333	Affordable Rent	Freehold	MV-STT	£66,924
27870	Orbit South	F	2	£99.59	£105.24	N/A	Protected	£235,000	£65,712	£94,429		£94,429	General Needs	Freehold	MV-STT	£65,712
28764	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£320,000	£71,188	£102,333		£102,333	General Needs	Freehold	MV-STT	£71,188
28765	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£320,000	£71,188	£102,333		£102,333	General Needs	Freehold	MV-STT	£71,188
26425	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£320,000	£71,188	£118,000		£118,000	General Needs	Freehold	MV-STT	£71,188
26426	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£270,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
26427	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£270,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
26430	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£118,800		£118,800	General Needs	Freehold	MV-STT	£78,762
26795	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£118,800		£118,800	General Needs	Freehold	MV-STT	£78,762



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	Vacant EUV-SH		EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
26796	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£118,800		£118,800	General Needs	Freehold	MV-STT	£78,762
26797	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£118,800		£118,800	General Needs	Freehold	MV-STT	£78,762
26798	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£320,000	£78,762	£118,800		£118,800	General Needs	Freehold	MV-STT	£78,762
26429	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
26431	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
26432	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
26434	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£420,000	£87,573	£164,000		£164,000	General Needs	Freehold	MV-STT	£87,573
28757	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
28758	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
28759	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
28761	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
26438	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,429		£111,429	General Needs	Freehold	MV-STT	£78,762
26439	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,429		£111,429	General Needs	Freehold	MV-STT	£78,762
28738	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£320,000	£71,188	£111,429		£111,429	General Needs	Freehold	MV-STT	£71,188
28740	Orbit South	Н	2	£109.25	£114.01	N/A	Sexley Unprotecte	£320,000	£71,188	£111,429		£111,429	General Needs	Freehold	MV-STT	£71,188
28742	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,429		£111,429	General Needs	Freehold	MV-STT	£78,762
28744	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,429		£111,429	General Needs	Freehold	MV-STT	£78,762
28746	Orbit South	Н	3	£124.68	£125.41	N/A	Protected	£320,000	£78,307	£111,429		£111,429	General Needs	Freehold	MV-STT	£78,307
26440	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£118,500		£118,500	General Needs	Freehold	MV-STT	£78,762
28754	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£320,000	£78,762	£118,500		£118,500	General Needs	Freehold	MV-STT	£78,762
26791	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£106,500		£106,500	General Needs	Freehold	MV-STT	£71,188
26793	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£270,000	£78,762	£106,500		£106,500	General Needs	Freehold	MV-STT	£78,762
26792	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£320,000	£78,762	£118,500		£118,500	General Needs	Freehold	MV-STT	£78,762
26794	Orbit South	Н	3	£126.14	£126.14	N/A	Sexley Unprotecte	£320,000	£78,762	£118,500		£118,500	General Needs	Freehold	MV-STT	£78,762
26975	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
28867	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
26980	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
26988	Orbit South	Н	3	£177.08	£177.08	N/A	Affordable	£320,000	£110,653	£186,000		£186,000	Affordable Rent	Freehold	MV-STT	£110,653
26978	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
26979	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
27837	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
26939	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26941	Orbit South	F	2	£99.59	£105.24	N/A	Sexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26943	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26945	Orbit South	F	1	£88.49	£94.72	N/A	Assured	£235,000	£59,141	£93,200		£93,200	General Needs	Freehold	MV-STT	£59,141
26947	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26949	Orbit South	F	2	£106.97	£106.97	N/A	Affordable	£235,000	£66,843	£113,000		£113,000	Affordable Rent	Freehold	MV-STT	£66,843
26951	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26953	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26955	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26957	Orbit South	F	1	£78.90	£94.72	N/A	Bexley Unprotecte	£235,000	£59,141	£93,200		£93,200	General Needs	Freehold	MV-STT	£59,141
26959	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26961	Orbit South	F	2	£133.26	£133.26	N/A	Affordable	£235,000	£83,271	£113,000		£113,000	Affordable Rent	Freehold	MV-STT	£83,271
26963	Orbit South	F	1	£78.90	£94.72	N/A	Assured	£190,000	£59,141	£88,000		£88,000	General Needs	Freehold	MV-STT	£59,141
26965	Orbit South	F	2	£99.59	£105.24	N/A	Assured	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26967	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26969	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712



	Units	Total Rent £pw (52 weeks)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
26971	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
26973	Orbit South	F	2	£99.59	£105.24	N/A	Bexley Unprotecte	£235,000	£65,712	£93,200		£93,200	General Needs	Freehold	MV-STT	£65,712
27838	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£113,800		£113,800	General Needs	Freehold	MV-STT	£78,762
27839	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£113,800		£113,800	General Needs	Freehold	MV-STT	£78,762
27840	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£113,800		£113,800	General Needs	Freehold	MV-STT	£78,762
27842	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£320,000	£78,762	£113,800		£113,800	General Needs	Freehold	MV-STT	£78,762
27844	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£320,000	£71,188	£113,800		£113,800	General Needs	Freehold	MV-STT	£71,188
27841	Orbit South	Н	3	£155.27	£155.27	N/A	Affordable	£320,000	£97,025	£166,000		£166,000	Affordable Rent	Freehold	MV-STT	£97,025
27845	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
27849	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£270,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
27852	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
27854	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
27856	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£270,000	£71,188	£94,000		£94,000	General Needs	Freehold	MV-STT	£71,188
27858	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£109,000		£109,000	General Needs	Freehold	MV-STT	£71,188
27864	Orbit South	Н	4	£140.25	£140.25	N/A	Assured	£420,000	£87,573	£164,000		£164,000	General Needs	Freehold	MV-STT	£87,573
27867	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£103,333		£103,333	General Needs	Freehold	MV-STT	£71,188
27869	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£103,333		£103,333	General Needs	Freehold	MV-STT	£71,188
27871	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£103,333		£103,333	General Needs	Freehold	MV-STT	£71,188
27872	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£103,333		£103,333	General Needs	Freehold	MV-STT	£71,188
27874	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£270,000	£71,188	£103,333		£103,333	General Needs	Freehold	MV-STT	£71,188
27876	Orbit South	Н	4	£140.25	£140.25	N/A	Protected	£270,000	£87.573	£103,333		£103,333	General Needs	Freehold	MV-STT	£87,573
27878	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
28402	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
28404	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78,762
28465	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
28467	Orbit South	Н	2	£109.22	£114.01	N/A	Assured	£275,000	£71,188	£95,000		£95,000	General Needs	Freehold	MV-STT	£71,188
26435	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,714		£111,714	General Needs	Freehold	MV-STT	£78,762
26436	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320.000	£78,762	£111,714		£111,714	General Needs	Freehold	MV-STT	£78,762
26982	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,714		£111,714	General Needs	Freehold	MV-STT	£78,762
26984	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,714		£111,714	General Needs	Freehold	MV-STT	£78,762
26986	Orbit South	Н	3	£126.14	£126.14	N/A	Protected	£320,000	£78,762	£111,714		£111,714	General Needs	Freehold	MV-STT	£78,762
28728	Orbit South	H	2	£109.25	£114.01	N/A	Protected	£320,000	£71,188	£111,714		£111,714	General Needs	Freehold	MV-STT	£71,188
28734	Orbit South	H	2	£109.25	£114.01	N/A	Bexley Unprotecte	£320,000	£71,188	£111,714		£111,714	General Needs	Freehold	MV-STT	£71,188
28762	Orbit South	Н	3	£142.00	£142.00	N/A	Affordable	£320,000	£88,733	£154,000		£154,000	Affordable Rent	Freehold	MV-STT	£88,733
28763	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£320,000	£78.762	£134,000		£134,000	General Needs	Freehold	MV-STT	£78.762
29584	Orbit South	H	3	£151.15	£151.15	N/A	Affordable	£420.000	£94.450	£229.000		£229,000	Affordable Rent	Freehold	MV-STT	£94.450
29587	Orbit South	H	3	£126.14	£126.14	N/A	Protected	£420,000	£78,762	£190,333		£190,333	General Needs	Freehold	MV-STT	£78,762
29589	Orbit South	H	3	£126.14	£126.14	N/A	Protected	£420,000	£78,762	£190,333		£190,333	General Needs	Freehold	MV-STT	£78,762
29590	Orbit South	H	3	£126.14	£126.14	N/A	Bexley Unprotecte	£420,000	£78,762	£190,333		£190,333	General Needs	Freehold	MV-STT	£78.762
29592	Orbit South	Н	3	£126.14	£126.14	N/A	Sexley Unprotecte	£420,000	£78,762	£190,333		£190,333	General Needs	Freehold	MV-STT	£78,762
29593	Orbit South	Н Н	3	£126.14	£126.14	N/A	Assured	£420,000	£78,762	£190,333		£190,333	General Needs	Freehold	MV-STT	£78,762
29594	Orbit South	Н Н	3	£126.14	£126.14	N/A	Protected	£420,000	£78,762	£190,333		£190,333	General Needs	Freehold	MV-STT	£78,762
29594	Orbit South	H	3	£120.14 £153.64	£120.14	N/A	Affordable	£420,000	£96,006	£231,000		£231,000	Affordable Rent	Freehold	MV-STT	£96.006
26099	Orbit South	F	1	£153.64 £81.73	£153.64 £94.72	N/A	Bexlev Unprotecte	£420,000 £170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26100	Orbit South	F	1	£45.03	£94.72	N/A	Protected	£170,000	£55,376	£74,300 £74,300		£74,300 £74,300	Sheltered	Freehold	MV-STT	£55,376
26100	Orbit South	F	1	£80.70	£94.72	N/A	Bexley Unprotecte	£170,000 £170,000	£55,376	£74,300 £74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26101	Orbit South	F	1	£86.06	£94.72	N/A	Assured	£170,000	£55,376	£74,300 £74,300		£74,300 £74,300	Sheltered	Freehold	MV-STT	£55,376



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
26103	Orbit South	F	1	£77.66	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26104	Orbit South	F	1	£80.70	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26105	Orbit South	F	1	£48.72	£94.72	N/A	Sexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26106	Orbit South	F	1	£86.06	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26107	Orbit South	F	1	£86.97	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26108	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26109	Orbit South	F	1	£81.73	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26110	Orbit South	F	1	£82.16	£94.72	N/A	-	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26111	Orbit South	F	1	£80.25	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26112	Orbit South	F	1	£77.66	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26113	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26114	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26115	Orbit South	F	1	£52.36	£94.72	N/A	-	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26116	Orbit South	F	1	£86.10	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26117	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26118	Orbit South	F	1	£52.36	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26119	Orbit South	F	1	£77.66	£94.72	N/A	Sexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26120	Orbit South	F	1	£82.15	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26121	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26122	Orbit South	F	1	£45.73	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26123	Orbit South	F	1	£82.15	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26124	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26125	Orbit South	F	1	£81.73	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26126	Orbit South	F	1	£72.57	£94.72	N/A	Protected	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26127	Orbit South	F	1	£80.25	£94.72	N/A	Bexley Unprotecte	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
26128	Orbit South	F	1	£82.16	£94.72	N/A	Assured	£170,000	£55,376	£74,300		£74,300	Sheltered	Freehold	MV-STT	£55,376
27312	Orbit South	Н	4	£126.27	£136.81	N/A	Protected	£420,000	£85,426	£149,625		£149,625	General Needs	Freehold	MV-STT	£85,426
27314	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£420,000	£71,188	£149,625		£149,625	General Needs	Freehold	MV-STT	£71,188
27318	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£420,000	£78,307	£149,625		£149,625	General Needs	Freehold	MV-STT	£78,307
27322	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£420,000	£71,188	£149,625		£149,625	General Needs	Freehold	MV-STT	£71,188
27327	Orbit South	Н	3	£114.57	£125.41	N/A	Protected	£420,000	£78,307	£149,625		£149,625	General Needs	Freehold	MV-STT	£78,307
27328	Orbit South	Н	3	£114.57	£125.41	N/A	Assured	£420,000	£78,307	£149,625		£149,625	General Needs	Freehold	MV-STT	£78,307
27329	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£420,000	£71,188	£149,625		£149,625	General Needs	Freehold	MV-STT	£71,188
27330	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£420,000	£71,188	£149,625		£149,625	General Needs	Freehold	MV-STT	£71,188
27331	Orbit South	Н	4	£126.27	£136.81	N/A	Protected	£420,000	£85,426	£149,625		£149,625	General Needs	Freehold	MV-STT	£85,426
27310	Orbit South	Н	4	£130.34	£136.81	N/A	Bexley Unprotecte	£420,000	£85,426	£150,500		£150,500	General Needs	Freehold	MV-STT	£85,426
27315	Orbit South	Н	2	£101.68	£114.01	N/A	Assured	£420,000	£71,188	£150,500		£150,500	General Needs	Freehold	MV-STT	£71,188
27317	Orbit South	Н	2	£101.68	£114.01	N/A	Protected	£420,000	£71,188	£150,500		£150,500	General Needs	Freehold	MV-STT	£71,188
27319	Orbit South	Н	3	£114.57	£125.41	N/A	Bexley Unprotecte	£420,000	£78,307	£150,500		£150,500	General Needs	Freehold	MV-STT	£78,307
27323	Orbit South	Н	3	£114.57	£125.41	N/A	sexley Unprotecte	£420,000	£78,307	£150,500		£150,500	General Needs	Freehold	MV-STT	£78,307
25525	Orbit South	F	1	£98.42	£98.42	N/A	Affordable	£130,000	£61,500	£102,000		£102,000	Affordable Rent	Freehold	MV-STT	£61,500
35386	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value		, ,	Nil Value	Freehold	Nil Value	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
35387	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
25528	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25529	Orbit South	F	1	£77.84	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25530	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25531	Orbit South	F	1	£83.29	£94.72	N/A	Assured	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
25532	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25533	Orbit South	F	1	£86.56	£94.72	N/A	Assured	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25534	Orbit South	F	1	£77.84	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25535	Orbit South	F	1	£77.84	£94.72	N/A	Bexley Unprotecte	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25536	Orbit South	F	1	£87.43	£94.72	N/A	Assured	£130,000	£59,141	£82,556		£82,556	General Needs	Freehold	MV-STT	£59,141
25521	Orbit South	F	3	£114.11	£115.76	N/A	Bexley Unprotecte	£255,000	£57,725	£109,000		£109,000	Supported	Freehold	MV-STT	£57,725
25522	Orbit South	Н	6	£146.39	£159.61	N/A	Assured	£390,000	£99,663	£174,500		£174,500	General Needs	Freehold	MV-STT	£99,663
28063	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£290,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
28229	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28230	Orbit South	F	1	£50.68	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28231	Orbit South	F	1	£82.54	£94.72	N/A	Protected	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28232	Orbit South	F	1	£92.36	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28233	Orbit South	F	1	£87.61	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28234	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28235	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28236	Orbit South	F	1	£82.75	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28237	Orbit South	F	1	£85.38	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28238	Orbit South	F	1	£86.01	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28239	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£135,000	£55,376	£77,000		£77,000	Sheltered	Freehold	MV-STT	£55,376
28240	Orbit South	F	1	£92.36	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28241	Orbit South	F	1	£85.07	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28242	Orbit South	F	1	£88.22	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28243	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28244	Orbit South	F	1	£50.68	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28245	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28246	Orbit South	F	1	£92.36	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28247	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28248	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28249	Orbit South	F	1	£85.38	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28250	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28251	Orbit South	F	1	£90.19	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28252	Orbit South	F	1	£87.12	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28253	Orbit South	F	1	£92.36	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28254	Orbit South	F	1	£86.01	£94.72	N/A	Bexley Unprotecte	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28255	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28256	Orbit South	F	1	£76.84	£94.72	N/A	Protected	£135,000	£55,376	£77,000		£77,000	Sheltered	Freehold	MV-STT	£55,376
28257	Orbit South	F	1	£93.29	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
28258	Orbit South	F	1	£88.22	£94.72	N/A	Assured	£130,000	£55,376	£78,464		£78,464	Sheltered	Freehold	MV-STT	£55,376
25524	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
28055	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£285,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
28057	Orbit South	Н	3	£117.78	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
28058	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
28045	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£290,000	£78,307	£161,000		£161,000	General Needs	Freehold	MV-STT	£78,307
28046	Orbit South	Н	3	£162.03	£162.03	N/A	Affordable	£290,000	£101,249	£195,000		£195,000	Affordable Rent	Freehold	MV-STT	£101,249
28047	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
28049	Orbit South	Н	4	£131.68	£136.81	N/A	Protected	£290,000	£85,426	£161,000		£161,000	General Needs	Freehold	MV-STT	£85,426
28050	Orbit South	Н	3	£170.65	£170.65	N/A	Affordable	£290,000	£106,635	£200,000		£200,000	Affordable Rent	Freehold	MV-STT	£106,635



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28051	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
35756	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
28283	Orbit South	F	2	£97.67	£105.24	N/A	Assured	£215,000	£65,712	£90,400		£90,400	General Needs	Leasehold	MV-STT	£65,712
28284	Orbit South	F	2	£97.67	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£90,400		£90,400	General Needs	Leasehold	MV-STT	£65,712
28285	Orbit South	F	2	£97.67	£105.24	N/A	Protected	£215,000	£65,712	£90,400		£90,400	General Needs	Leasehold	MV-STT	£65,712
28286	Orbit South	F	2	£97.67	£105.24	N/A	Assured	£215,000	£65,712	£90,400		£90,400	General Needs	Leasehold	MV-STT	£65,712
28287	Orbit South	F	2	£97.67	£105.24	N/A	Bexley Unprotecte	£215,000	£65,712	£90,400		£90,400	General Needs	Leasehold	MV-STT	£65,712
30671	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30672	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30673	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30674	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30675	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30676	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
28775	Orbit South	F	0	£72.28	£72.28	N/A	Assured	£90,000	£36,000	£36,000		£36,000	General Needs	Leasehold	MV-STT	£36,000
35755	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30677	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30678	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30660	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30661	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30662	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30663	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30664a	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30664b	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30664c	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30664d	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
35673	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
IZP011	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
IZP010	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
27370	Orbit South	F	1	£84.63	£94.72	N/A	Bexley Unprotecte	£135,000	£59,141	£109,600		£109,600	General Needs	Leasehold	MV-STT	£59,141
27371	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£135,000	£59,141	£109,600		£109,600	General Needs	Leasehold	MV-STT	£59,141
27372	Orbit South	F	3	£104.95	£115.76	N/A	Assured	£135,000	£72,283	£109,600		£109,600	General Needs	Leasehold	MV-STT	£72,283
27373	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
27374	Orbit South	F	3	£104.95	£115.76	N/A	Assured	£135,000	£72,283	£109,600		£109,600	General Needs	Leasehold	MV-STT	£72,283
27375	Orbit South	F	1	£97.31	£97.31	N/A	Affordable	£130,000	£60,807	£101,000		£101,000	Affordable Rent	Leasehold	MV-STT	£60,807
27376	Orbit South	F	1	£84.63	£94.72	N/A	Assured	£135,000	£59,141	£109,600		£109,600	General Needs	Leasehold	MV-STT	£59,141
28144	Orbit South	F	3	£108.78	£108.78	N/A	Bexley Unprotecte	£90,000	£67,923	£82,375		£82,375	General Needs	Leasehold	MV-STT	£67,923
28145	Orbit South	F	2	£97.67	£97.67	N/A	Bexley Unprotecte	£90,000	£60,985	£82,375		£82,375	General Needs	Leasehold	MV-STT	£60,985
28146	Orbit South	F	1	£86.57	£86.57	N/A	Assured	£90,000	£54,055	£82,375		£82,375	General Needs	Leasehold	MV-STT	£54,055
28147	Orbit South	F	0	£48.21	£68.85	N/A	Protected	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
28148	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
28149	Orbit South	F	3	£108.78	£108.78	N/A	Assured	£90,000	£67,923	£82,375		£82,375	General Needs	Leasehold	MV-STT	£67,923
28150	Orbit South	F	1	£86.56	£86.56	N/A	Assured	£90,000	£54,048	£81,000		£81,000	General Needs	Leasehold	MV-STT	£54,048
28151	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
28152	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
28153	Orbit South	F	3	£108.78	£108.78	N/A	Bexley Unprotecte	£90,000	£67,923	£82,375		£82,375	General Needs	Leasehold	MV-STT	£67,923
28154	Orbit South	F	2	£97.67	£97.67	N/A	Bexley Unprotecte	£90,000	£60,985	£82,375		£82,375	General Needs	Leasehold	MV-STT	£60,985
28155	Orbit South	F	1	£86.56	£86.56	N/A	Assured	£90,000	£54,048	£82,375		£82,375	General Needs	Leasehold	MV-STT	£54,048



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Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
28156	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
28157	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
35765	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
28159	Orbit South	F	1	£86.56	£86.56	N/A	Assured	£90,000	£54,048	£82,375		£82,375	General Needs	Leasehold	MV-STT	£54,048
28160	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£39,286	£39,286		£39,286	General Needs	Leasehold	MV-STT	£39,286
28161	Orbit South	F	0	£71.56	£71.56	N/A	Assured	£90,000	£41,000	£41,000		£41,000	General Needs	Leasehold	MV-STT	£41,000
30681	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30682	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30683a	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30683b	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30684	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30685	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
25871	Orbit South	Н	3	£140.33	£140.33	N/A	Affordable	£300,000	£87,689	£184,000		£184,000	Affordable Rent	Freehold	MV-STT	£87,689
27851	Orbit South	Н	3	£126.14	£126.14	N/A	Bexley Unprotecte	£320,000	£78,762	£118,500		£118,500	General Needs	Freehold	MV-STT	£78,762
27853	Orbit South	Н	3	£126.14	£126.14	N/A	Assured	£320,000	£78,762	£118,500		£118,500	General Needs	Freehold	MV-STT	£78,762
16179	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£240,000	£72,206	£194,400		£194,400	General Needs	Freehold	MV-STT	£72,206
16369	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£230,000	£72,206	£186,300		£186,300	General Needs	Freehold	MV-STT	£72,206
16561	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£240,000	£72,206	£194,400		£194,400	General Needs	Freehold	MV-STT	£72,206
16763	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£240,000	£72,206	£194,400		£194,400	General Needs	Freehold	MV-STT	£72,206
16952	Orbit South	F	2	£114.12	£114.12	N/A	Affordable	£240,000	£71,311	£175,200		£175,200	Affordable Rent	Freehold	MV-STT	£71,311
17149	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£240,000	£72,206	£194,400		£194,400	General Needs	Freehold	MV-STT	£72,206
17350	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£230,000	£72,206	£186,300		£186,300	General Needs	Freehold	MV-STT	£72,206
17542	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£240,000	£72,206	£194,400		£194,400	General Needs	Freehold	MV-STT	£72,206
17752	Orbit South	F	2	£115.64	£115.64	N/A	Assured	£240,000	£72,206	£194,400		£194,400	General Needs	Freehold	MV-STT	£72,206
30651	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30652	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30653a	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
30653b	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
31831	Orbit South	F	2	£77.90	£96.48	N/A	Affordable	£90,000	£60,288	£82,375		£82,375	Affordable Rent	Leasehold	MV-STT	£60,288
25875	Orbit South	Н	1	£77.94	£102.61	N/A	Bexley Unprotecte	£170,000	£64,069	£81,500		£81,500	General Needs	Leasehold	MV-STT	£64,069
30650	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Leasehold	Nil Value	
25877	Orbit South	Н	1	£88.49	£102.61	N/A	Assured	£170,000	£64,069	£81,500		£81,500	General Needs	Leasehold	MV-STT	£64,069
25426	Orbit South	Н	1	£94.28	£102.61	N/A	Protected	£305,000	£64,069	£134,000		£134,000	General Needs	Freehold	MV-STT	£64,069
26895	Orbit South	Н	3	£116.49	£125.41	N/A	Protected	£290,000	£78,307	£159,000		£159,000	General Needs	Freehold	MV-STT	£78,307
28185	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
28187	Orbit South	Н	3	£118.43	£125.41	N/A	Bexley Unprotecte	£290,000	£78,307	£165,000		£165,000	General Needs	Freehold	MV-STT	£78,307
29690	Orbit South	Н	4	£131.85	£136.81	N/A	Protected	£390,000	£85,426	£202,000		£202,000	General Needs	Freehold	MV-STT	£85,426
29688	Orbit South	Н	3	£118.43	£125.41	N/A	Assured	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
29689	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£290,000	£78,307	£148,000		£148,000	General Needs	Freehold	MV-STT	£78,307
27524	Orbit South	Н	4	£129.83	£136.81	N/A	Protected	£390,000	£85,426	£168,000		£168,000	General Needs	Freehold	MV-STT	£85,426
27525	Orbit South	Н	3	£118.43	£125.41	N/A	Protected	£390,000	£78,307	£168,000		£168,000	General Needs	Freehold	MV-STT	£78,307
27633	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27634	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27635	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27636	Orbit South	F	1	£90.19	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27637	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27638	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
27639	Orbit South	F	1	£90.19	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27640	Orbit South	F	1	£83.68	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27641	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27642	Orbit South	F	1	£87.73	£94.72	N/A	Bexley Unprotecte	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27643	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27644	Orbit South	F	1	£52.49	£94.72	N/A	Protected	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27645	Orbit South	F	1	£84.42	£94.72	N/A	Bexley Unprotecte	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27646	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27647	Orbit South	F	1	£87.73	£94.72	N/A	Bexley Unprotecte	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27648	Orbit South	F	1	£48.48	£94.72	N/A	Protected	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27649	Orbit South	F	1	£87.02	£94.72	N/A	Bexley Unprotecte	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27650	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27651	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27652	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27653	Orbit South	F	1	£90.20	£94.72	N/A	Protected	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27654	Orbit South	F	1	£90.19	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27655	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27656	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27657	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27658	Orbit South	F	1	£90.20	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27659	Orbit South	F	1	£94.43	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27660	Orbit South	F	1	£90.19	£94.72	N/A	Assured	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27661	Orbit South	F	1	£52.49	£94.72	N/A	Protected	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27662	Orbit South	F	1	£62.48	£94.72	N/A	Bexley Unprotecte	£160,000	£55,376	£78,400		£78,400	Sheltered	Freehold	MV-STT	£55,376
27663	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
11844	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
11474	Orbit South	Н	1	£124.96	£124.96	N/A	Affordable	£160,000	£78,085	£116,800	£78,085		Affordable Rent	Freehold	EUV-SH	
12221	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
11843	Orbit South	Н	3	£123.46	£125.41	N/A	Assured	£210,000	£78,307	£170,100	£78,307		General Needs	Freehold	EUV-SH	
12601	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
12220	Orbit South	Н	2	£113.43	£114.01	N/A	Assured	£190,000	£71,188	£153,900	£71,188		General Needs	Freehold	EUV-SH	
12953	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
12599	Orbit South	Н	2	£113.43	£114.01	N/A	Assured	£195,000	£71,188	£157,950	£71,188		General Needs	Freehold	EUV-SH	
13289	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
12952	Orbit South	Н	2	£113.43	£114.01	N/A	Assured	£200,000	£71,188	£162,000	£71,188		General Needs	Freehold	EUV-SH	
13631	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
13288	Orbit South	Н	3	£123.46	£125.41	N/A	Assured	£210,000	£78,307	£170,100	£78,307		General Needs	Freehold	EUV-SH	
13980	Orbit South	F	2	£121.26	£121.26	N/A	Affordable	£165,000	£75,773	£120,450	£75,773		Affordable Rent	Freehold	EUV-SH	
13630	Orbit South	Н	3	£123.46	£125.41	N/A	Assured	£210,000	£78,307	£170,100	£78,307		General Needs	Freehold	EUV-SH	
14329	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
14155	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
14690	Orbit South	F	2	£112.65	£112.65	N/A	Affordable	£165,000	£70,392	£120,450	£70,392		Affordable Rent	Freehold	EUV-SH	
14509	Orbit South	F	1	£88.50	£94.72	N/A	Bexley Unprotecte	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
15083	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
14904	Orbit South	F	2	£106.33	£106.33	N/A	Assured	£165,000	£66,393	£133,650	£66,393		General Needs	Freehold	EUV-SH	
15453	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
15278	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
15816	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
15632	Orbit South	F	2	£104.55	£105.24	N/A	Assured	£165,000	£65,712	£133,650	£65,712		General Needs	Freehold	EUV-SH	
16189	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
16008	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
16574	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
16377	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
16965	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
16771	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
17362	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
17157	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
17760	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
17553	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
18180	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
17974	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
18364	Orbit South	Н	2	£113.43	£114.01	N/A	Assured	£190,000	£71,188	£153,900	£71,188		General Needs	Freehold	EUV-SH	
18363	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
18728	Orbit South	Н	2	£113.43	£114.01	N/A	Assured	£190,000	£71,188	£153,900	£71,188		General Needs	Freehold	EUV-SH	
18727	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
19088	Orbit South	Н	3	£123.46	£125.41	N/A	Assured	£215,000	£78,307	£174,150	£78,307		General Needs	Freehold	EUV-SH	
19087	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
19445	Orbit South	Н	1	£96.09	£102.61	N/A	Assured	£160,000	£64,069	£129,600	£64,069		General Needs	Freehold	EUV-SH	
19444	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
19800	Orbit South	F	2	£122.97	£122.97	N/A	Affordable	£165,000	£76,841	£120,450	£76,841		Affordable Rent	Freehold	EUV-SH	
20175	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
20546	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
20888	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
21233	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
21582	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
21931	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
22279	Orbit South	F	2	£105.27	£105.27	N/A	Assured	£165,000	£65,731	£133,650	£65,731		General Needs	Freehold	EUV-SH	
22612	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
22924	Orbit South	F	1	£88.50	£94.72	N/A	-	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
23240	Orbit South	F	1	£88.50	£94.72	N/A	Assured	£135,000	£59,141	£109,350	£59,141		General Needs	Freehold	EUV-SH	
37852	Orbit South	Н	3	£131.92	£131.92	N/A	Bexley Unprotecte	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
37853	Orbit South	Н	3	£131.92	£131.92	N/A	Protected	£340,000	£82,371	£166,000		£166,000	General Needs	Freehold	MV-STT	£82,371
25843	Orbit South	Н	3	£95.31	£125.41	N/A	Protected	£360,000	£78,307	£150,000		£150,000	General Needs	Freehold	MV-STT	£78,307
25844	Orbit South	Н	3	£105.33	£125.41	N/A	Bexley Unprotecte	£360,000	£78,307	£150,000		£150,000	General Needs	Freehold	MV-STT	£78,307
25846	Orbit South	Н	3	£117.98	£125.41	N/A	Assured	£360,000	£78,307	£150,000		£150,000	General Needs	Freehold	MV-STT	£78,307
26641	Orbit South	Н	2	£109.25	£114.01	N/A	Protected	£365,000	£71,188	£163,000		£163,000	General Needs	Freehold	MV-STT	£71,188
26801	Orbit South	Н	2	£109.25	£114.01	N/A	Bexley Unprotecte	£335,000	£71,188	£160,000		£160,000	General Needs	Freehold	MV-STT	£71,188
28199	Orbit South	Н	3	£120.35	£125.41	N/A	Protected	£285,000	£78,307	£153,000		£153,000	General Needs	Freehold	MV-STT	£78,307
28202	Orbit South	Н	3	£119.18	£125.41	N/A	Bexley Unprotecte	£285,000	£78,307	£153,000		£153,000	General Needs	Freehold	MV-STT	£78,307
28406	Orbit South	Н	2	£112.05	£114.01	N/A	Protected	£345,000	£71,188	£173,000		£173,000	General Needs	Freehold	MV-STT	£71,188
64804	Orbit South	F	0	£79.40	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	
30462	Orbit South	F	0	£62.84	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	
40639	Orbit South	F	0	£62.84	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	
40640	Orbit South	F	0	£62.84	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
40641	Orbit South	F	0	£75.78	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	
40642	Orbit South	F	0	£75.78	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	
40643	Orbit South	F	0	£75.78	£79.47	N/A	Supported	£45,000	£39,627	£39,627	£39,627		Supported	Freehold	EUV-SH	
13677	Orbit South	Н	1	£78.45	£91.01	N/A	Assured	£130,000	£56,826	£87,100		£87,100	General Needs	Freehold	MV-STT	£56,826
13851	Orbit South	Н	1	£78.45	£91.01	N/A	Assured	£130,000	£56,826	£87,100		£87,100	General Needs	Freehold	MV-STT	£56,826
12644	Orbit South	Н	2	£87.44	£111.83	N/A	Assured	£155,000	£69,825	£103,850		£103,850	General Needs	Freehold	MV-STT	£69,825
12818	Orbit South	Н	2	£89.23	£111.83	N/A	Assured	£155,000	£69,825	£103,850		£103,850	General Needs	Freehold	MV-STT	£69,825
13001	Orbit South	Н	2	£89.23	£111.83	N/A	Assured	£155,000	£69,825	£103,850		£103,850	General Needs	Freehold	MV-STT	£69,825
13166	Orbit South	Н	2	£89.23	£111.83	N/A	Assured	£155,000	£69,825	£103,850		£103,850	General Needs	Freehold	MV-STT	£69,825
13330	Orbit South	Н	2	£89.23	£111.83	N/A	Assured	£155,000	£69,825	£103,850		£103,850	General Needs	Freehold	MV-STT	£69,825
13488	Orbit South	Н	2	£89.23	£111.83	N/A	Assured	£155,000	£69,825	£103,850		£103,850	General Needs	Freehold	MV-STT	£69,825
13678	Orbit South	Н	2	£96.40	£111.83	N/A	Affordable	£155,000	£69,878	£113,150		£113,150	Affordable Rent	Freehold	MV-STT	£69,878
14371	Orbit South	Н	3	£113.08	£123.01	N/A	Affordable	£250,000	£76,865	£182,500		£182,500	Affordable Rent	Freehold	MV-STT	£76,865
13511	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£245,000	£82,164	£164,150	£82,164		General Needs	Freehold	EUV-SH	
13874	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£245,000	£82,164	£164,150	£82,164		General Needs	Freehold	EUV-SH	
14222	Orbit South	Н	2	£98.55	£119.63	N/A	Assured	£245,000	£74,695	£164,150	£74,695		General Needs	Freehold	EUV-SH	
14567	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£220,000	£74,695	£147,400	£74,695		General Needs	Freehold	EUV-SH	
14964	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£220,000	£74,695	£147,400	£74,695		General Needs	Freehold	EUV-SH	
16077	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£200,000	£74,695	£134,000	£74,695		General Needs	Freehold	EUV-SH	
16254	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£200,000	£74,695	£134,000	£74,695		General Needs	Freehold	EUV-SH	
16438	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£200,000	£74,695	£134,000	£74,695		General Needs	Freehold	EUV-SH	
14389	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
14221	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
14045	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
13873	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
13510	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
13343	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
13185	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£220,000	£82,164	£147,400		£147,400	General Needs	Freehold	MV-STT	£82,164
13012	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£220,000	£82,164	£147,400		£147,400	General Needs	Freehold	MV-STT	£82,164
12837	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£220,000	£82,164	£147,400		£147,400	General Needs	Freehold	MV-STT	£82,164
12654	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£220,000	£82,164	£147,400		£147,400	General Needs	Freehold	MV-STT	£82,164
15341	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
15700	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
16076	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
12104	Orbit South	Н	3	£104.90	£131.59	N/A	Assured	£230,000	£82,164	£154,100		£154,100	General Needs	Freehold	MV-STT	£82,164
15701	Orbit South	Н	3	£104.90	£131.59	N/A	Assured	£210,000	£82,164	£140,700		£140,700	General Needs	Freehold	MV-STT	£82,164
21626	Orbit South	H	3	£104.90	£131.59	N/A	Assured	£230,000	£82,164	£154,100		£154,100	General Needs	Freehold	MV-STT	£82,164
19493	Orbit South	H	3	£103.23	£131.59	N/A	Assured	£210,000	£82,164	£140,700		£140,700	General Needs	Freehold	MV-STT	£82,164
21980	Orbit South	Н	3	£104.90	£131.59	N/A	Assured	£210,000	£82,164	£140,700		£140,700	General Needs	Freehold	MV-STT	£82,164
12817	Orbit South	Н	3	£98.45	£127.24	N/A	Assured	£220,000	£79,450	£147,400		£147,400	General Needs	Freehold	MV-STT	£79,450
12643	Orbit South	Н	3	£98.45	£127.24	N/A	Assured	£220,000	£79,450	£147,400		£147,400	General Needs	Freehold	MV-STT	£79,450
12458	Orbit South	H	3	£98.45	£127.24	N/A	Assured	£220,000	£79,450	£147,400		£147,400	General Needs	Freehold	MV-STT	£79,450
12274	Orbit South	H	3	£98.45	£127.24	N/A	Assured	£220,000	£79,450	£147,400		£147,400	General Needs	Freehold	MV-STT	£79,450
12082	Orbit South	H	2	£89.26	£113.72	N/A	Affordable	£180,000	£71,064	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£71,064
11694	Orbit South	H	2	£85.82	£113.72	N/A	Assured	£180,000	£71,010	£120,600		£120,600	General Needs	Freehold	MV-STT	£71,010
11519	Orbit South	H	2	£91.99	£113.72	N/A	Affordable	£180,000	£71,064	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£71,064
20419	Orbit South	Н	3	£98.51	£123.01	N/A	Assured	£205,000	£76,807	£137,350		£137,350	General Needs	Freehold	MV-STT	£76,807



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
14742	Orbit South	Н	2	£91.81	£91.81	N/A	Assured	£210,000	£53,677	£128,100		£128,100	Sheltered	Freehold	MV-STT	£53,677
15133	Orbit South	Н	2	£91.81	£91.81	N/A	Assured	£210,000	£53,677	£128,100		£128,100	Sheltered	Freehold	MV-STT	£53,677
15686	Orbit South	Н	2	£91.81	£91.81	N/A	Assured	£245,000	£53,677	£149,450		£149,450	Sheltered	Freehold	MV-STT	£53,677
11714	Orbit South	Н	3	£109.22	£120.26	N/A	Assured	£210,000	£75,093	£140,700		£140,700	General Needs	Freehold	MV-STT	£75,093
13320	Orbit South	Н	3	£109.86	£135.31	N/A	Assured	£180,000	£84,486	£120,600		£120,600	General Needs	Freehold	MV-STT	£84,486
13515	Orbit South	Н	3	£163.45	£163.45	N/A	Affordable	£180,000	£102,136	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£102,136
14394	Orbit South	Н	2	£99.54	£123.01	N/A	Assured	£175,000	£76,805	£117,250		£117,250	General Needs	Freehold	MV-STT	£76,805
21461	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
21799	Orbit South	Н	3	£131.21	£131.59	N/A	Affordable	£200,000	£82,227	£146,000		£146,000	Affordable Rent	Freehold	MV-STT	£82,227
21983	Orbit South	Н	2	£106.24	£119.63	N/A	Affordable	£170,000	£74,752	£124,100		£124,100	Affordable Rent	Freehold	MV-STT	£74,752
22510	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
22820	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
22983	Orbit South	Н	2	£96.46	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
23293	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£200,000	£82,164	£134,000		£134,000	General Needs	Freehold	MV-STT	£82,164
5596	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£195,000	£74,695	£130,650		£130,650	General Needs	Freehold	MV-STT	£74,695
6101	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£195,000	£74,695	£130,650		£130,650	General Needs	Freehold	MV-STT	£74,695
6461	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
7033	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£200,000	£82,164	£134,000		£134,000	General Needs	Freehold	MV-STT	£82,164
7964	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
8327	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£200,000	£82,164	£134,000		£134,000	General Needs	Freehold	MV-STT	£82,164
11507	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
11885	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
12262	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
12632	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
12991	Orbit South	F	1	£73.67	£77.19	N/A	Supported	£90,000	£38,490	£69,300		£69,300	Supported	Freehold	MV-STT	£38,490
13322	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
13670	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
14016	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
14362	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
14936	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
15311	Orbit South		1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
15666	Orbit South	F	1	£77.19	£77.19	N/A	Supported	£90,000	£38,490	£69,300		£69,300	Supported	Freehold	MV-STT	£38,490
16046	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
16413	Orbit South	F	1	£72.28 £72.28	£75.63 £75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
16804	Orbit South					N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
17184	Orbit South		1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
17581	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
18003 18563	Orbit South Orbit South	F	1	£72.28 £72.28	£75.63 £75.63	N/A N/A	Assured Assured	£90,000 £90,000	£47,222 £47,222	£60,300 £60,300		£60,300 £60,300	General Needs General Needs	Freehold Freehold	MV-STT MV-STT	£47,222 £47,222
18928	Orbit South	F	1	£72.28	£75.63	N/A		£90,000	£47,222	£60,300		£60,300		Freehold	MV-STT	£47,222
19293	Orbit South	F	1	£73.67	£75.63 £77.19	N/A	Assured	£90,000	£38,490	£69,300		£69,300	General Needs	Freehold	MV-STT	£47,222 £38,490
19293	Orbit South	F	1	£73.67	£77.19 £75.63	N/A N/A	Supported	£90,000	£38,490 £47,222	£69,300 £60,300		£69,300 £60,300	Supported Coporal Needs	Freehold	MV-STT	£38,490 £47,222
		F	1			N/A N/A	Assured						General Needs	Freehold	MV-STT	£47,222 £47,222
20019	Orbit South Orbit South	F	1	£72.28 £72.28	£75.63 £75.63	N/A N/A	Assured Assured	£90,000	£47,222 £47,222	£60,300 £60,300		£60,300 £60,300	General Needs	Freehold	MV-STT	£47,222 £47,222
20394	Orbit South	F	1	£72.28	£75.63	N/A N/A	Assured	£90,000 £90,000	£47,222 £47,222	£60,300		£60,300	General Needs General Needs	Freehold	MV-STT	£47,222 £47,222
21059	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222 £47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
21430	Orbit South	F	1	£72.28	£75.63	N/A	Assured	£90,000	£47,222 £47,222	£60,300		£60,300	General Needs	Freehold	MV-STT	£47,222
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	Units	Total Rent £pw (52 weeks)	Vacant EUV-SH		Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
10126	Orbit South	F	1	£106.00	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
10301	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
10477	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
10657	Orbit South	F	2	£112.68	£112.68	N/A	Sheltered	£160,000	£65,879	£97,600	£65,879		Sheltered	Freehold	EUV-SH	
10827	Orbit South	F	1	£101.12	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
10990	Orbit South	F	1	£107.07	£107.07	N/A	Sheltered	£140,000	£62,599	£85,400	£62,599		Sheltered	Freehold	EUV-SH	
11176	Orbit South	F	1	£101.12	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
11351	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
11716	Orbit South	F	1	£101.12	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
11921	Orbit South	F	1	£107.07	£107.07	N/A	Sheltered	£140,000	£62,599	£85,400	£62,599		Sheltered	Freehold	EUV-SH	
12106	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
12295	Orbit South	F	2	£112.68	£112.68	N/A	Sheltered	£160,000	£65,879	£97,600	£65,879		Sheltered	Freehold	EUV-SH	
12483	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
12659	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
12840	Orbit South	F	1	£105.93	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
13017	Orbit South	F	1	£101.13	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
13349	Orbit South	F	2	£107.48	£112.68	N/A	Sheltered	£160,000	£65,879	£97,600	£65,879		Sheltered	Freehold	EUV-SH	
13516	Orbit South	F	1	£106.00	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
13705	Orbit South	F	1	£100.00	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
13880	Orbit South	F	1	£106.00	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
14050	Orbit South	F	1	£100.00	£106.00	N/A	Sheltered	£140,000	£61,973	£85,400	£61,973		Sheltered	Freehold	EUV-SH	
13879		F	1	£101.13	£106.00	N/A	Sheltered				£61,973				EUV-SH	
	Orbit South	F	1					£140,000	£61,973	£85,400			Sheltered	Freehold		
14395 14573	Orbit South Orbit South	F	1	£106.00 £101.13	£106.00 £106.00	N/A N/A	Sheltered	£140,000	£61,973	£85,400	£61,973 £61,973		Sheltered Sheltered	Freehold	EUV-SH EUV-SH	
		Н	3				- A	£140,000	£61,973	£85,400	101,973	0447.050		Freehold		000 407
6825	Orbit South	Н		£92.64	£100.04	N/A	Assured	£175,000	£62,467	£117,250		£117,250	General Needs	Freehold	MV-STT	£62,467
14767	Orbit Group Limited		2	£117.93	£123.01	N/A	Affordable	£215,000	£76,864	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£76,864
14970	Orbit Group Limited	H	2	£96.00	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
15347	Orbit Group Limited	H	2	£120.45	£123.01	N/A	Affordable	£215,000	£76,864	£156,950		£156,950	Affordable Rent	Freehold	MV-STT	£76,864
15522	Orbit Group Limited	Н	2	£99.54	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
15887	Orbit Group Limited	Н	2	£99.54	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
16084	Orbit Group Limited	Н	2	£99.54	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
16444	Orbit Group Limited	Н	1	£87.01	£110.71	N/A	Assured	£145,000	£69,125	£97,150		£97,150	General Needs	Freehold	MV-STT	£69,125
16643	Orbit Group Limited	Н	1	£87.01	£110.71	N/A	Assured	£145,000	£69,125	£97,150		£97,150	General Needs	Freehold	MV-STT	£69,125
17030	Orbit Group Limited	Н	2	£99.54	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
17217	Orbit Group Limited	Н	2	£98.37	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
17614	Orbit Group Limited	Н	2	£99.54	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
17816	Orbit Group Limited	Н	2	£99.54	£123.01	N/A	Assured	£215,000	£76,805	£144,050		£144,050	General Needs	Freehold	MV-STT	£76,805
18417	Orbit Group Limited	Н	3	£109.86	£135.31	N/A	Assured	£250,000	£84,486	£167,500		£167,500	General Needs	Freehold	MV-STT	£84,486
18596	Orbit Group Limited	Н	3	£109.86	£135.31	N/A	Assured	£250,000	£84,486	£167,500		£167,500	General Needs	Freehold	MV-STT	£84,486
32145	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£230,000	£82,164	£154,100	£82,164		General Needs	Freehold	EUV-SH	
32146	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£230,000	£82,164	£154,100	£82,164		General Needs	Freehold	EUV-SH	
32147	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£190,000	£69,940	£115,900	£69,940		Sheltered	Freehold	EUV-SH	
32148	Orbit South	Н	2	£95.50	£119.63	N/A	-	£190,000	£69,940	£115,900	£69,940		Sheltered	Freehold	EUV-SH	
32149	Orbit South	Н	2	£94.75	£119.63	N/A	Assured	£190,000	£69,940	£115,900	£69,940		Sheltered	Freehold	EUV-SH	
32150	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£190,000	£69,940	£115,900	£69,940		Sheltered	Freehold	EUV-SH	
32151	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£190,000	£69,940	£115,900	£69,940		Sheltered	Freehold	EUV-SH	
30455	Orbit South	F	0	£69.96	£69.96	N/A	Supported	£50,000	£34,885	£34,885	,	£34,885	Supported	Freehold	MV-STT	£34,885



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
40770	Orbit South	F	0	£69.96	£69.96	N/A	Supported	£50,000	£34,885	£34,885		£34,885	Supported	Freehold	MV-STT	£34,885
40771	Orbit South	F	0	£69.96	£69.96	N/A	Supported	£50,000	£34,885	£34,885		£34,885	Supported	Freehold	MV-STT	£34,885
40772	Orbit South	F	0	£69.96	£69.96	N/A	Supported	£50,000	£34,885	£34,885		£34,885	Supported	Freehold	MV-STT	£34,885
17612	Orbit South	Н	4	£103.50	£143.55	N/A	Assured	£220,000	£89,634	£147,400		£147,400	General Needs	Freehold	MV-STT	£89,634
18045	Orbit South	Н	4	£103.50	£143.55	N/A	Assured	£220,000	£89,634	£147,400		£147,400	General Needs	Freehold	MV-STT	£89,634
18595	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£200,000	£82,164	£134,000		£134,000	General Needs	Freehold	MV-STT	£82,164
18959	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£200,000	£82,164	£134,000		£134,000	General Needs	Freehold	MV-STT	£82,164
18046	Orbit South	Н	3	£117.44	£131.59	N/A	Affordable	£180,000	£82,227	£131,400		£131,400	Affordable Rent	Freehold	MV-STT	£82,227
18415	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£180,000	£82,164	£120,600		£120,600	General Needs	Freehold	MV-STT	£82,164
18775	Orbit South	Н	3	£103.23	£131.59	N/A	Assured	£180,000	£82,164	£120,600		£120,600	General Needs	Freehold	MV-STT	£82,164
19326	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74,695
19673	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74.695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74.695
20045	Orbit South	Н	2	£95.50	£119.63	N/A	Assured	£170,000	£74,695	£113,900		£113,900	General Needs	Freehold	MV-STT	£74.695
61862	Orbit Group Limited	F	1	£70.50	£91.92	N/A	Supported	£75,000	£43,493	£57,750	£43,493	2110,000	Supported	Freehold	EUV-SH	274,000
61863	Orbit Group Limited	F	1	£73.12	£91.92	N/A	Supported	£75.000	£43,493	£57,750	£43,493		Supported	Freehold	EUV-SH	
61860	Orbit Group Limited	F	1	£76.61	£91.92	N/A	Assured	£75,000	£43,493	£57,750	£43,493		Supported	Freehold	EUV-SH	
61861	Orbit Group Limited	F	1	£76.60	£91.92	N/A	Supported	£75,000	£43,493	£57,750	£43,493		Supported	Freehold	EUV-SH	
61864	Orbit Group Limited	F	1	£73.11	£91.92	N/A	Supported	£75,000	£43,493	£57,750	£43,493		Supported	Freehold	EUV-SH	
61865	Orbit Group Limited	F	1	£76.60	£91.92	N/A	Supported	£75,000	£43,493	£57,750	£43,493		Supported	Freehold	EUV-SH	
61866	Orbit Group Limited	F	1	£76.60	£91.92	N/A	Supported	£75,000	£43,493	£57,750	£43,493		Supported	Freehold	EUV-SH	
61867		F	1	£74.01	£91.92	N/A	Supported	£75,000	£43,493	£57,750	£43,493			Freehold	EUV-SH	
61868	Orbit Group Limited	F	1	£74.01	£91.92	N/A							Supported	Freehold	EUV-SH	
	Orbit Group Limited	F	1				Supported	£75,000	£43,493	£57,750	£43,493		Supported			
61659	Orbit Group Limited	F	<u> </u>	£68.84	£91.92	N/A	Assured	£75,000	£47,906	£50,250	£47,906		General Needs	Freehold	EUV-SH	
61660	Orbit Group Limited	F	2	£76.43	£103.22	N/A	Assured	£100,000	£62,109	£67,000	£62,109		General Needs	Freehold	EUV-SH	
61661	Orbit Group Limited		1	£68.34	£91.92	N/A	Assured	£75,000	£47,906	£50,250	£47,906		General Needs	Freehold	EUV-SH	
61662	Orbit Group Limited	F	2	£86.99	£103.22	N/A	Assured	£100,000	£62,109	£67,000	£62,109		General Needs	Freehold	EUV-SH	
38456	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
38457	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
38402	Orbit Group Limited	-	-	-	-	-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
38458	Orbit Group Limited	F	2	£50.82	£50.82	75%	Shared Owner	£125,000	£58,312		£58,312		SO	Freehold	SO - EUV-SH	
38403	Orbit Group Limited	Н	2	£63.89	£63.89	50%	Shared Owner	£190,000	£73,309		£73,309		SO	Freehold	SO - EUV-SH	
38459	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
38404	Orbit Group Limited	Н	2	£64.66	£64.66	50%	Shared Owner	£190,000	£74,193		£74,193		SO	Freehold	SO - EUV-SH	
38460	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
38461	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
12293	Orbit South	Н	3	£111.51	£120.26	N/A	Assured	£170,000	£75,093	£113,900		£113,900	General Needs	Freehold	MV-STT	£75,093
66931	Orbit South	Н	3	£119.90	£123.01	N/A	Affordable	£250,000	£76,865	£182,500	£76,865		Affordable Rent	Freehold	EUV-SH	
66922	Orbit South	Н	4	£114.03	£134.19	N/A	Assured	£295,000	£83,789	£197,650	£83,789		General Needs	Freehold	EUV-SH	
66930	Orbit South	Н	3	£119.90	£123.01	N/A	Affordable	£250,000	£76,865	£182,500	£76,865		Affordable Rent	Freehold	EUV-SH	
66929	Orbit South	Н	3	£104.42	£123.01	N/A	Assured	£250,000	£76,807	£167,500	£76,807		General Needs	Freehold	EUV-SH	
66928	Orbit South	Н	3	£141.88	£141.88	N/A	Affordable	£250,000	£88,658	£182,500	£88,658		Affordable Rent	Freehold	EUV-SH	
66936	Orbit South	Н	2	£106.47	£111.83	N/A	Affordable	£215,000	£69,878	£156,950	£69,878		Affordable Rent	Freehold	EUV-SH	
66935	Orbit South	Н	2	£88.12	£111.83	N/A	Assured	£215,000	£69,825	£144,050	£69,825		General Needs	Freehold	EUV-SH	
66933	Orbit South	Н	2	£106.47	£111.83	N/A	Affordable	£215,000	£69,878	£156,950	£69,878		Affordable Rent	Freehold	EUV-SH	
66924	Orbit South	Н	3	£119.90	£123.01	N/A	Affordable	£250,000	£76,865	£182,500	£76,865		Affordable Rent	Freehold	EUV-SH	
68906	Orbit Group Limited	Н	2	£55.18	£55.18	50%	Shared Owner	£215,000	£63,315		£63,315		SO	Freehold	SO - EUV-SH	
66920	Orbit South	Н	4	£114.03	£134.19	N/A	Assured	£295,000	£83,789	£197,650	£83,789		General Needs	Freehold	EUV-SH	



	Units	(52 weeks) Possession Value		EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
66943	Orbit South	F	1	£91.24	£92.90	N/A	Affordable	£115,000	£58,052	£83,950	£58,052		Affordable Rent	Freehold	EUV-SH	
66921	Orbit South	Н	4	£114.03	£134.19	N/A	Assured	£295,000	£83,789	£197,650	£83,789		General Needs	Freehold	EUV-SH	
66942	Orbit South	F	1	£91.24	£92.90	N/A	Affordable	£115,000	£58,052	£83,950	£58,052		Affordable Rent	Freehold	EUV-SH	
66923	Orbit South	Н	3	£104.42	£123.01	N/A	Assured	£250,000	£76,807	£167,500	£76,807		General Needs	Freehold	EUV-SH	
66939	Orbit South	Н	2	£88.12	£111.83	N/A	Assured	£215,000	£69,825	£144,050	£69,825		General Needs	Freehold	EUV-SH	
66925	Orbit South	Н	3	£119.90	£123.01	N/A	Affordable	£250,000	£76,865	£182,500	£76,865		Affordable Rent	Freehold	EUV-SH	
66938	Orbit South	Н	2	£106.47	£111.83	N/A	Affordable	£215,000	£69,878	£156,950	£69,878		Affordable Rent	Freehold	EUV-SH	
66926	Orbit South	Н	3	£119.90	£123.01	N/A	Affordable	£250,000	£76,865	£182,500	£76,865		Affordable Rent	Freehold	EUV-SH	
66937	Orbit South	Н	2	£106.47	£111.83	N/A	Affordable	£215,000	£69,878	£156,950	£69,878		Affordable Rent	Freehold	EUV-SH	
66927	Orbit South	Н	3	£119.90	£123.01	N/A	Affordable	£250,000	£76,865	£182,500	£76,865		Affordable Rent	Freehold	EUV-SH	
66941	Orbit South	F	1	£83.17	£92.90	N/A	Affordable	£115,000	£58,052	£83,950	£58,052		Affordable Rent	Freehold	EUV-SH	
66940	Orbit South	F	1	£91.24	£92.90	N/A	Affordable	£115,000	£58,052	£83,950	£58,052		Affordable Rent	Freehold	EUV-SH	
66932	Orbit South	Н	2	£106.47	£111.83	N/A	Affordable	£215,000	£69,878	£156,950	£69,878		Affordable Rent	Freehold	EUV-SH	
66934	Orbit South	Н	2	£106.47	£111.83	N/A	Affordable	£215,000	£69,878	£156,950	£69,878		Affordable Rent	Freehold	EUV-SH	
18044	Orbit South	Н	3	£135.46	£135.46	N/A	Affordable	£205,000	£84,646	£149,650		£149,650	Affordable Rent	Freehold	MV-STT	£84,646
21627	Orbit South	Н	3	£109.22	£120.26	N/A	Assured	£250,000	£75,093	£167,500		£167,500	General Needs	Freehold	MV-STT	£75,093
20416	Orbit South	F	0	£66.66	£66.66	N/A	Supported	£50,000	£33,239	£33,239		£33,239	Supported	Freehold	MV-STT	£33,239
20594	Orbit South	F	0	£66.66	£66.66	N/A	Supported	£50,000	£33,239	£33,239		£33,239	Supported	Freehold	MV-STT	£33,239
20771	Orbit South	F	0	£66.66	£66.66	N/A	Supported	£50,000	£33,239	£33,239		£33,239	Supported	Freehold	MV-STT	£33,239
20944	Orbit South	F	0	£66.66	£66.66	N/A	Supported	£50,000	£33,239	£33,239		£33,239	Supported	Freehold	MV-STT	£33,239
18921	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£260,000	£68,128	£182,000		£182,000	General Needs	Freehold	MV-STT	£68,128
22792	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£230,000	£68,128	£161,000		£161,000	General Needs	Freehold	MV-STT	£68,128
8463	Orbit South	Н	2	£96.25	£99.19	N/A	Assured	£200,000	£61,935	£140,000		£140,000	General Needs	Freehold	MV-STT	£61,935
7933	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£215,000	£68,128	£150,500		£150,500	General Needs	Freehold	MV-STT	£68,128
20384	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£220,000	£68,128	£154,000		£154,000	General Needs	Freehold	MV-STT	£68,128
24131	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£250,000	£68,128	£175,000		£175,000	General Needs	Freehold	MV-STT	£68,128
23580	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£425,000	£74,435	£297,500	£74,435		General Needs	Freehold	EUV-SH	
5556	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£425,000	£74,435	£297,500	£74,435		General Needs	Freehold	EUV-SH	
5731	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£430,000	£74,435	£301,000	£74,435		General Needs	Freehold	EUV-SH	
5899	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£490,000	£81,879	£343,000	£81,879		General Needs	Freehold	EUV-SH	
6062	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£490,000	£81,879	£343,000	£81,879		General Needs	Freehold	EUV-SH	
6251	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£490,000	£81,879	£343,000	£81,879		General Needs	Freehold	EUV-SH	
6430	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£490,000	£81,879	£343,000	£81,879		General Needs	Freehold	EUV-SH	
30823	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£430,000	£74,435	£301,000	£74,435		General Needs	Freehold	EUV-SH	
6805	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£425,000	£74,435	£297,500	£74,435		General Needs	Freehold	EUV-SH	
6997	Orbit South	Н	2	£100.19	£119.21	N/A	Assured	£425,000	£74,435	£297,500	£74,435		General Needs	Freehold	EUV-SH	
7182	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£490,000	£81,879	£343,000	£81,879		General Needs	Freehold	EUV-SH	
7370	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£430,000	£74,435	£301,000	£74,435		General Needs	Freehold	EUV-SH	
7746	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£425,000	£74,435	£297,500	£74,435		General Needs	Freehold	EUV-SH	
7935	Orbit South	Н	3	£111.68	£131.13	N/A	Assured	£490,000	£81,879	£343,000	£81,879		General Needs	Freehold	EUV-SH	
7371	Orbit South	Н	2	£101.44	£119.21	N/A	Assured	£425,000	£74,435	£297,500	£74,435		General Needs	Freehold	EUV-SH	
21089	Orbit South	Н	3	£111.69	£131.13	N/A	Assured	£275,000	£81,879	£192,500		£192,500	General Needs	Freehold	MV-STT	£81,879
6802	Orbit South	Н	2	£94.59	£99.19	N/A	Assured	£195,000	£61,935	£136,500		£136,500	General Needs	Freehold	MV-STT	£61,935
23264	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£235,000	£68,128	£164,500		£164,500	General Needs	Freehold	MV-STT	£68,128
6429	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£220,000	£68,128	£154,000		£154,000	General Needs	Freehold	MV-STT	£68,128
20385	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£225,000	£68,128	£157,500		£157,500	General Needs	Freehold	MV-STT	£68,128
8467	Orbit South	Н	3	£110.02	£131.13	N/A	Assured	£295,000	£81,879	£206,500		£206,500	General Needs	Freehold	MV-STT	£81,879



	Units Total Rent £pw (52 weeks) P		Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
20206	Orbit South	Н	3	£107.97	£109.11	N/A	Assured	£240,000	£68,128	£168,000		£168,000	General Needs	Freehold	MV-STT	£68,128
11876	Orbit South	Н	3	£105.19	£116.83	N/A	Assured	£275,000	£72,950	£192,500		£192,500	General Needs	Freehold	MV-STT	£72,950
66639	Orbit Group Limited	F	1	£134.48	£134.48	N/A	Affordable	£235,000	£84,034	£171,550	£84,034		Affordable Rent	Freehold	EUV-SH	
66645	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66637	Orbit Group Limited	F	1	£134.48	£134.48	N/A	Affordable	£235,000	£84,034	£171,550	£84,034		Affordable Rent	Freehold	EUV-SH	
66638	Orbit Group Limited	F	1	£134.48	£134.48	N/A	Affordable	£235,000	£84,034	£171,550	£84,034		Affordable Rent	Freehold	EUV-SH	
66644	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66646	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66640	Orbit Group Limited	F	1	£134.48	£134.48	N/A	Affordable	£235,000	£84,034	£171,550	£84,034		Affordable Rent	Freehold	EUV-SH	
66651	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66647	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66648	Orbit Group Limited	F	2	£197.39	£197.39	N/A	Affordable	£275,000	£123,345	£200,750	£123,345		Affordable Rent	Freehold	EUV-SH	
66649	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66650	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66652	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66641	Orbit Group Limited	F	1	£150.68	£150.68	N/A	Affordable	£235,000	£94,157	£171,550	£94,157		Affordable Rent	Freehold	EUV-SH	
66642	Orbit Group Limited	F	1	£134.48	£134.48	N/A	Affordable	£235,000	£84,034	£171,550	£84,034		Affordable Rent	Freehold	EUV-SH	
66657	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66653	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66654	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66655	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66656	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66658	Orbit Group Limited	F	2	£153.88	£153.88	N/A	Affordable	£275,000	£96,156	£200,750	£96,156		Affordable Rent	Freehold	EUV-SH	
66643	Orbit Group Limited	F	1	£134.48	£134.48	N/A	Affordable	£235,000	£84,034	£171,550	£84,034		Affordable Rent	Freehold	EUV-SH	
67528	Orbit Group Limited	Н	3	£176.13	£176.13	75%	Shared Owner	£375,000	£202,097		£202,097		SO	Freehold	SO - EUV-SH	
67530	Orbit Group Limited	Н	2	£137.97	£137.97	70%	Shared Owner	£325,000	£158,311		£158,311		SO	Freehold	SO - EUV-SH	
67531	Orbit Group Limited	Н	2	£128.12	£128.12	65%	Shared Owner	£325,000	£147,008		£147,008		SO	Freehold	SO - EUV-SH	
67532	Orbit Group Limited	Н	2	£128.12	£128.12	65%	Shared Owner	£325,000	£147,008		£147,008		SO	Freehold	SO - EUV-SH	
67533	Orbit Group Limited	Н	3	£146.42	£146.42	65%	Shared Owner	£375,000	£168,006		£168,006		SO	Freehold	SO - EUV-SH	
67534	Orbit Group Limited	Н	3	£148.25	£148.25	65%	Shared Owner	£375,000	£170,106		£170,106		SO	Freehold	SO - EUV-SH	
67535	Orbit Group Limited	Н	3	£145.50	£145.50	65%	Shared Owner	£375,000	£166,951		£166,951		SO	Freehold	SO - EUV-SH	
67536	Orbit Group Limited	Н	3	£111.93	£111.93	50%	Shared Owner	£375,000	£128,432		£128,432		SO	Freehold	SO - EUV-SH	
67537	Orbit Group Limited	Н	3	£134.31	£134.31	60%	Shared Owner	£375,000	£154,111		£154,111		SO	Freehold	SO - EUV-SH	
67538	Orbit Group Limited	Н	3	£123.90	£123.90	55%	Shared Owner	£375,000	£142,166		£142,166		SO	Freehold	SO - EUV-SH	
7896	Orbit South	Н	3	£150.41	£164.56	N/A	Assured	£320,000	£102,755	£224,000		£224,000	General Needs	Freehold	MV-STT	£102,755
11284	Orbit South	Н	3	£144.06	£164.56	N/A	Assured	£350,000	£102,755	£245,000		£245,000	General Needs	Freehold	MV-STT	£102,755
19983	Orbit South	Н	3	£144.06	£164.56	N/A	Assured	£335,000	£102,755	£234,500		£234,500	General Needs	Freehold	MV-STT	£102,755
13615	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
13803	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
13971	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
14144	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
14320	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
14500	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
14682	Orbit South	Н	3	£113.22	£166.19	N/A	Assured	£425,000	£103,772	£297,500		£297,500	General Needs	Freehold	MV-STT	£103,772
10764	Orbit South	Н	2	£131.97	£154.62	N/A	Assured	£350,000	£96,546	£245,000		£245,000	General Needs	Freehold	MV-STT	£96,546
10927	Orbit South	Н	2	£198.91	£198.91	N/A	Affordable	£350,000	£124,294	£255,500		£255,500	Affordable Rent	Freehold	MV-STT	£124,294
11108	Orbit South	Н	2	£131.72	£154.62	N/A	Assured	£350,000	£96,546	£245,000		£245,000	General Needs	Freehold	MV-STT	£96,546



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
11282	Orbit South	Н	2	£131.72	£154.62	N/A	Assured	£350,000	£96,546	£245,000		£245,000	General Needs	Freehold	MV-STT	£96,546
11464	Orbit South	Н	2	£124.78	£154.62	N/A	Affordable	£350,000	£96,620	£255,500		£255,500	Affordable Rent	Freehold	MV-STT	£96,620
32528	Orbit South	Н	3	£138.69	£164.56	N/A	Assured	£340,000	£102,755	£238,000		£238,000	General Needs	Freehold	MV-STT	£102,755
32529	Orbit South	Н	3	£137.85	£164.56	N/A	Assured	£340,000	£102,755	£238,000		£238,000	General Needs	Freehold	MV-STT	£102,755
32530	Orbit South	Н	3	£138.69	£164.56	N/A	Assured	£340,000	£102,755	£238,000		£238,000	General Needs	Freehold	MV-STT	£102,755
33740	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33741	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33742	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33743	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33735	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33737	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33736	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33738	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£330,000	£103,772	£231,000		£231,000	General Needs	Freehold	MV-STT	£103,772
33745	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£330,000	£94,339	£231,000		£231,000	General Needs	Freehold	MV-STT	£94,339
33746	Orbit South	Н	4	£137.34	£181.30	N/A	Assured	£400,000	£113,206	£280,000		£280,000	General Needs	Freehold	MV-STT	£113,206
33747	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£350,000	£103,772	£245,000		£245,000	General Needs	Freehold	MV-STT	£103,772
33748	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£350,000	£103,772	£245,000		£245,000	General Needs	Freehold	MV-STT	£103,772
33749	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£350,000	£103,772	£245,000		£245,000	General Needs	Freehold	MV-STT	£103,772
33750	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£350,000	£103,772	£245,000		£245,000	General Needs	Freehold	MV-STT	£103,772
33751	Orbit South	Н	3	£209.48	£209.48	N/A	Affordable	£350,000	£130,899	£255,500		£255,500	Affordable Rent	Freehold	MV-STT	£130,899
33752	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£350,000	£103,772	£245,000		£245,000	General Needs	Freehold	MV-STT	£103,772
33731	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£280,000	£88,333	£170,800		£170,800	Sheltered	Freehold	MV-STT	£88,333
33733	Orbit South	Н	2	£168.19	£168.19	N/A	Affordable	£280,000	£105,098	£204,400		£204,400	Affordable Rent	Freehold	MV-STT	£105,098
33732	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£280,000	£88,333	£170,800		£170,800	Sheltered	Freehold	MV-STT	£88,333
35159	Orbit South	Н	3	£206.90	£206.90	N/A	Affordable	£340,000	£129,287	£248,200	£129,287		Affordable Rent	Freehold	EUV-SH	
35158	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£340,000	£103,772	£238,000	£103,772		General Needs	Freehold	EUV-SH	
35157	Orbit South	Н	4	£137.34	£181.30	N/A	Assured	£455,000	£113,206	£318,500	£113,206		General Needs	Freehold	EUV-SH	
35156	Orbit South	Н	4	£137.06	£181.30	N/A	Assured	£455,000	£113,206	£318,500	£113,206		General Needs	Freehold	EUV-SH	
35155	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£340,000	£103,772	£238,000	£103,772		General Needs	Freehold	EUV-SH	
35154	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£340,000	£103,772	£238,000	£103,772		General Needs	Freehold	EUV-SH	
35152	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£340,000	£103,772	£238,000	£103,772		General Needs	Freehold	EUV-SH	
35153	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£340,000	£103,772	£238,000	£103,772		General Needs	Freehold	EUV-SH	
35242	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£335,000	£103,772	£234,500		£234,500	General Needs	Freehold	MV-STT	£103,772
35257	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£305,000	£94,339	£213,500		£213,500	General Needs	Freehold	MV-STT	£94,339
35256	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£335,000	£103,772	£234,500		£234,500	General Needs	Freehold	MV-STT	£103,772
35237	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£335,000	£103,772	£234,500		£234,500	General Needs	Freehold	MV-STT	£103,772
35238	Orbit South	Н	4	£137.34	£181.30	N/A	Assured	£400,000	£113,206	£280,000		£280,000	General Needs	Freehold	MV-STT	£113,206
35239	Orbit South	Н	4	£137.34	£181.30	N/A	Assured	£400,000	£113,206	£280,000		£280,000	General Needs	Freehold	MV-STT	£113,206
35188	Orbit South	F	2	£113.13	£139.46	N/A	Assured	£285,000	£87,082	£199,500		£199,500	General Needs	Freehold	MV-STT	£87,082
35187	Orbit South	F	2	£113.13	£139.46	N/A	Assured	£285,000	£87,082	£199,500		£199,500	General Needs	Freehold	MV-STT	£87,082
35189	Orbit South	F	2	£175.67	£175.67	N/A	Affordable	£285,000	£109,772	£208,050		£208,050	Affordable Rent	Freehold	MV-STT	£109,772
35190	Orbit South	F	2	£113.13	£139.46	N/A	Assured	£285,000	£87,082	£199,500		£199,500	General Needs	Freehold	MV-STT	£87,082
35192	Orbit South	F	1	£101.11	£125.52	N/A	Assured	£235,000	£78,374	£164,500		£164,500	General Needs	Freehold	MV-STT	£78,374
35191	Orbit South	F	1	£117.59	£125.52	N/A	Affordable	£235,000	£78,433	£171,550		£171,550	Affordable Rent	Freehold	MV-STT	£78,433
35863	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£280,000	£88,333	£170,800		£170,800	Sheltered	Freehold	MV-STT	£88,333
35862	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£280,000	£88,333	£170,800		£170,800	Sheltered	Freehold	MV-STT	£88,333
35864	Orbit South	Н	2	£112.84	£151.09	N/A	Assured	£280,000	£88,333	£170,800		£170,800	Sheltered	Freehold	MV-STT	£88,333



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
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Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
35792	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£335,000	£103,772	£234,500		£234,500	General Needs	Freehold	MV-STT	£103,772
35793	Orbit South	Н	3	£123.89	£166.19	N/A	Assured	£335,000	£103,772	£234,500		£234,500	General Needs	Freehold	MV-STT	£103,772
35791	Orbit South	Н	4	£137.34	£181.30	N/A	Assured	£400,000	£113,206	£280,000		£280,000	General Needs	Freehold	MV-STT	£113,206
35790	Orbit South	Н	4	£137.34	£181.30	N/A	Assured	£400,000	£113,206	£280,000		£280,000	General Needs	Freehold	MV-STT	£113,206
61877	Orbit Group Limited	F	1	£100.44	£105.41	N/A	Assured	£235,000	£65,818	£190,350		£190,350	General Needs	Freehold	MV-STT	£65,818
61880	Orbit Group Limited	F	1	£100.44	£118.19	N/A	Assured	£235,000	£73,798	£190,350		£190,350	General Needs	Freehold	MV-STT	£73,798
61876	Orbit Group Limited	F	2	£117.52	£117.52	N/A	Assured	£295,000	£73,380	£238,950		£238,950	General Needs	Freehold	MV-STT	£73,380
61873	Orbit Group Limited	F	2	£117.83	£124.72	N/A	Assured	£295,000	£77,876	£238,950		£238,950	General Needs	Freehold	MV-STT	£77,876
61879	Orbit Group Limited	F	2	£117.83	£124.72	N/A	Assured	£295,000	£77,876	£238,950		£238,950	General Needs	Freehold	MV-STT	£77,876
61874	Orbit Group Limited	F	2	£117.52	£117.52	N/A	Assured	£295,000	£73,380	£238,950		£238,950	General Needs	Freehold	MV-STT	£73,380
61878	Orbit Group Limited	F	1	£124.08	£124.08	N/A	Assured	£235,000	£77,476	£190,350		£190,350	General Needs	Freehold	MV-STT	£77,476
61875	Orbit Group Limited	F	1	£100.44	£105.41	N/A	Assured	£235,000	£65,818	£190,350		£190,350	General Needs	Freehold	MV-STT	£65,818
64356	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64357	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64358	Orbit South	Н	3	£133.62	£133.62	N/A	Affordable	£250,000	£83,496	£182,500	£83,496		Affordable Rent	Freehold	EUV-SH	
64359	Orbit South	Н	3	£133.62	£133.62	N/A	Affordable	£250,000	£83,496	£182,500	£83,496		Affordable Rent	Freehold	EUV-SH	
64360	Orbit South	Н	3	£133.62	£133.62	N/A	Affordable	£250,000	£83,496	£182,500	£83,496		Affordable Rent	Freehold	EUV-SH	
64361	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64362	Orbit South	Н	3	£133.62	£133.62	N/A	Affordable	£250,000	£83,496	£182,500	£83,496		Affordable Rent	Freehold	EUV-SH	
64363	Orbit South	Н	3	£134.97	£134.97	N/A	Affordable	£250,000	£84,340	£182,500	£84,340		Affordable Rent	Freehold	EUV-SH	
64364	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64365	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64366	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64367	Orbit South	Н	2	£118.05	£118.05	N/A	Affordable	£215,000	£73,767	£156,950	£73,767		Affordable Rent	Freehold	EUV-SH	
64125	Orbit Group Limited	Н	2	£51.54	£51.54	50%	Shared Owner	£235,000	£59,138		£59,138		SO	Freehold	SO - EUV-SH	
64126	Orbit Group Limited	Н	2	£69.11	£69.11	70%	Shared Owner	£235,000	£79,299		£79,299		SO	Freehold	SO - EUV-SH	
64127	Orbit Group Limited	Н	2	£71.15	£71.15	70%	Shared Owner	£235,000	£81,640		£81,640		SO	Freehold	SO - EUV-SH	
64177	Orbit Group Limited	Н	3	£88.42	£88.42	70%	Shared Owner	£265,000	£101,456		£101,456		SO	Freehold	SO - EUV-SH	
64176	Orbit Group Limited	Н	3	£82.10	£82.10	65%	Shared Owner	£265,000	£94,204		£94,204		SO	Freehold	SO - EUV-SH	
64124	Orbit Group Limited	Н	3	£82.10	£82.10	65%	Shared Owner	£265,000	£94,204		£94,204		SO	Freehold	SO - EUV-SH	
65472	Orbit Group Limited	Н	3	£82.62	£82.62	65%	Shared Owner	£275,000	£63,551		£63,551		SO	Freehold	SO - EUV-SH	
65471	Orbit Group Limited	Н	3	£78.95	£78.95	65%	Shared Owner	£275,000	£59,339		£59,339		SO	Freehold	SO - EUV-SH	
65469	Orbit Group Limited	Н	3	£42.51	£42.51	35%	Shared Owner	£275,000	£17,527		£17,527		SO	Freehold	SO - EUV-SH	
65468	Orbit Group Limited	Н	3	£80.79	£80.79	65%	Shared Owner	£275,000	£61,451		£61,451		SO	Freehold	SO - EUV-SH	
65312	Orbit South	Н	3	£132.60	£132.60	N/A	Affordable	£275,000	£51,609	£200,750	£51,609		Affordable Rent	Freehold	EUV-SH	
65317	Orbit South	Н	2	£110.64	£110.64	N/A	Affordable	£225,000	£37,886	£164,250	£37,886		Affordable Rent	Freehold	EUV-SH	
65305	Orbit South	Н	2	£106.13	£106.13	N/A	Affordable	£225,000	£35,068	£164,250	£35,068		Affordable Rent	Freehold	EUV-SH	
65308	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65321	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65320	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65313	Orbit South	Н	4	£163.23	£163.23	N/A	Affordable	£325,000	£70,749	£237,250	£70,749		Affordable Rent	Freehold	EUV-SH	
65314	Orbit South	H	4	£163.23	£163.23	N/A	Affordable	£325,000	£70,749	£237,250	£70,749		Affordable Rent	Freehold	EUV-SH	
65323	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65322	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65309	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65310	Orbit South	H	3	£134.79	£134.79	N/A	Affordable	£275,000	£52,977	£200,750	£52,977		Affordable Rent	Freehold	EUV-SH	
65326	Orbit South	Н	3	£134.79	£134.79	N/A	Affordable	£275,000	£52,977	£200,750	£52,977		Affordable Rent	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
65316	Orbit South	Н	2	£107.25	£107.25	N/A	Affordable	£225,000	£35,768	£164,250	£35,768		Affordable Rent	Freehold	EUV-SH	
65315	Orbit South	Н	2	£111.95	£111.95	N/A	Affordable	£225,000	£38,705	£164,250	£38,705		Affordable Rent	Freehold	EUV-SH	
65325	Orbit South	Н	3	£139.50	£139.50	N/A	Affordable	£275,000	£55,920	£200,750	£55,920		Affordable Rent	Freehold	EUV-SH	
65324	Orbit South	Н	3	£134.79	£134.79	N/A	Affordable	£275,000	£52,977	£200,750	£52,977		Affordable Rent	Freehold	EUV-SH	
65304	Orbit South	Н	2	£107.24	£107.24	N/A	Affordable	£225,000	£35,762	£164,250	£35,762		Affordable Rent	Freehold	EUV-SH	
65327	Orbit South	Н	3	£134.79	£134.79	N/A	Affordable	£275,000	£52,977	£200,750	£52,977		Affordable Rent	Freehold	EUV-SH	
65311	Orbit South	Н	3	£134.79	£134.79	N/A	Affordable	£275,000	£52,977	£200,750	£52,977		Affordable Rent	Freehold	EUV-SH	
15045	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£210,000	£80,344	£136,500		£136,500	General Needs	Freehold	MV-STT	£80,344
16477	Orbit Group Limited	Н	2	£86.86	£99.27	N/A	Assured	£115,000	£61,982	£74,750		£74,750	General Needs	Freehold	MV-STT	£61,982
21496	Heart of England	Н	3	£96.56	£110.00	N/A	Assured	£135,000	£68,682	£87,750		£87,750	General Needs	Freehold	MV-STT	£68,682
6727	Heart of England	F	1	£77.97	£77.97	N/A	Assured	£85,000	£48,685	£55,250		£55,250	General Needs	Freehold	MV-STT	£48,685
6917	Heart of England	F	4	£115.07	£123.06	N/A	Assured	£175,000	£76,841	£113,750		£113,750	General Needs	Freehold	MV-STT	£76,841
9799	Heart of England	Н	3	£98.25	£122.21	N/A	Assured	£165,000	£76,307	£107,250		£107,250	General Needs	Freehold	MV-STT	£76,307
19951	Heart of England	F	1	£86.22	£99.78	N/A	Assured	£120,000	£62,304	£78,000		£78,000	General Needs	Freehold	MV-STT	£62,304
20132	Heart of England	F	1	£86.22	£99.78	N/A	Assured	£120,000	£62,304	£78,000		£78,000	General Needs	Freehold	MV-STT	£62,304
20497	Heart of England	F	2	£97.07	£118.78	N/A	Assured	£140,000	£74,164	£91,000		£91,000	General Needs	Freehold	MV-STT	£74,164
20676	Heart of England	F	2	£82.98	£118.78	N/A	Fair Rent	£140,000	£74,164	£91,000		£91,000	General Needs	Freehold	MV-STT	£74,164
20677	Heart of England	F	2	£80.62	£118.78	N/A	Fair Rent	£155,000	£74,164	£100,750		£100,750	General Needs	Freehold	MV-STT	£74,164
20309	Heart of England	F	1	£86.22	£99.78	N/A	Assured	£120,000	£62,304	£78,000		£78,000	General Needs	Freehold	MV-STT	£62,304
20675	Heart of England	F	1	£86.22	£99.78	N/A	Assured	£120,000	£62,304	£78,000		£78,000	General Needs	Freehold	MV-STT	£62,304
21026	Heart of England	F	2	£97.67	£118.78	N/A	Affordable	£140,000	£74,220	£102.200		£102,200	Affordable Rent	Freehold	MV-STT	£74,220
21351	Heart of England	F	2	£97.07	£118.78	N/A	Assured	£140,000	£74,164	£91.000		£91,000	General Needs	Freehold	MV-STT	£74,164
21495	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£175,000	£76,307	£113,750		£113,750	General Needs	Freehold	MV-STT	£76,307
3223	Heart of England	Н	2	£86.86	£86.86	N/A	Assured	£110,000	£54,236	£71,500		£71,500	General Needs	Freehold	MV-STT	£54.236
17252	Heart of England	Н	3	£96.56	£104.85	N/A	Assured	£125,000	£65,470	£81,250		£81,250	General Needs	Freehold	MV-STT	£65,470
14261	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£185,000	£69,370	£120,250		£120,250	General Needs	Freehold	MV-STT	£69,370
20851	Heart of England	F	0	£65.65	£72.96	N/A	Fair Rent	£85,000	£45,558	£55,250		£55,250	General Needs	Freehold	MV-STT	£45,558
21195	Heart of England	F	0	£74.50	£74.50	N/A	Assured	£85,000	£46,518	£55,250		£55,250	General Needs	Freehold	MV-STT	£46.518
21887	Heart of England	F	3	£77.52	£130.65	N/A	Fair Rent	£160,000	£81,581	£104,000		£104,000	General Needs	Freehold	MV-STT	£81,581
22582	Heart of England	F	3	£80.53	£130.65	N/A	Fair Rent	£160,000	£81,581	£104,000		£104,000	General Needs	Freehold	MV-STT	£81,581
32860	Heart of England	Н	3	£109.72	£121.15	N/A	Assured	£145,000	£75,649	£94,250		£94,250	General Needs	Freehold	MV-STT	£75,649
32861	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500		£84,500	General Needs	Freehold	MV-STT	£72,623
32862	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500		£84,500	General Needs	Freehold	MV-STT	£72,623
7647	Heart of England	H	2	£105.01	£128.67	N/A	Assured	£175,000	£80,344	£113,750		£113,750	General Needs	Freehold	MV-STT	£80,344
3939	Heart of England	H	2	£91.07	£128.67	N/A	Fair Rent	£235,000	£80.344	£152,750		£152,750	General Needs	Freehold	MV-STT	£80.344
6733	Heart of England	H	2	£104.39	£128.67	N/A	Assured	£195,000	£80.344	£126,750		£126,750	General Needs	Freehold	MV-STT	£80.344
10867	Heart of England	H	2	£107.30	£128.67	N/A	Assured	£220,000	£80,344	£143,000		£143,000	General Needs	Freehold	MV-STT	£80,344
14441	Heart of England	H	2	£95.55	£100.49	N/A	Assured	£125,000	£62,745	£81,250		£81,250	General Needs	Freehold	MV-STT	£62.745
23058	Heart of England	H	2	£107.30	£100.49	N/A	Assured	£210,000	£80,344	£136,500		£136,500	General Needs	Freehold	MV-STT	£80,344
16110	Heart of England	H	4	£126.28	£130.01	N/A	Assured	£220,000	£81,179	£143,000		£143,000	General Needs	Freehold	MV-STT	£81,179
22578	Heart of England	H	4	£120.28	£154.41	N/A	Fair Rent	£340,000	£96,413	£221,000		£221,000	General Needs	Freehold	MV-STT	£96,413
22733	Heart of England	H	4	£103.07	£154.41	N/A	Assured	£340,000	£96,413	£221,000		£221,000	General Needs	Freehold	MV-STT	£96,413
22887	Heart of England	H	4	£130.38	£154.41	N/A	Assured	£340,000	£96,413	£221,000		£221,000	General Needs	Freehold	MV-STT	£96,413 £96.413
		Н	4			N/A N/A	Assured									£96,413 £96.413
23056	Heart of England	Н	2	£130.38	£154.41			£340,000	£96,413	£221,000		£221,000	General Needs	Freehold	MV-STT	
10525	Heart of England	Н	3	£90.95	£128.67	N/A	Fair Rent	£210,000	£80,344	£136,500		£136,500	General Needs	Freehold	MV-STT	£80,344
20629 13590	Heart of England Heart of England	H	2	£113.57 £99.23	£113.57 £128.67	N/A N/A	Assured Fair Rent	£125,000 £235,000	£70,913 £80,344	£81,250 £152,750		£81,250 £152,750	General Needs General Needs	Freehold Freehold	MV-STT MV-STT	£70,913 £80,344



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
7823	Heart of England	Н	3	£114.24	£141.54	N/A	Assured	£190,000	£88,379	£123,500		£123,500	General Needs	Freehold	MV-STT	£88,379
22063	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£215,000	£80,344	£139,750		£139,750	General Needs	Freehold	MV-STT	£80,344
22890	Heart of England	Н	2	£88.15	£128.67	N/A	Fair Rent	£230,000	£80,344	£149,500		£149,500	General Needs	Freehold	MV-STT	£80,344
17302	Heart of England	Н	2	£85.10	£128.67	N/A	Fair Rent	£215,000	£80,344	£139,750		£139,750	General Needs	Freehold	MV-STT	£80,344
21350	Heart of England	Н	3	£108.78	£141.54	N/A	Assured	£335,000	£88,379	£217,750		£217,750	General Needs	Freehold	MV-STT	£88,379
14612	Heart of England	Н	3	£111.15	£114.07	N/A	Assured	£160,000	£71,227	£104,000		£104,000	General Needs	Freehold	MV-STT	£71,227
12708	Heart of England	Н	3	£109.72	£109.72	N/A	Assured	£135,000	£68,510	£87,750		£87,750	General Needs	Freehold	MV-STT	£68,510
14821	Heart of England	Н	3	£109.72	£109.72	N/A	Assured	£110,000	£68,510	£71,500		£71,500	General Needs	Freehold	MV-STT	£68,510
5621	Heart of England	Н	3	£98.25	£114.08	N/A	Assured	£155,000	£71,233	£100,750		£100,750	General Needs	Freehold	MV-STT	£71,233
14446	Heart of England	Н	3	£109.72	£109.72	N/A	Assured	£110,000	£68,510	£71,500		£71,500	General Needs	Freehold	MV-STT	£68,510
22022	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£170,000	£80,344	£110,500		£110,500	General Needs	Freehold	MV-STT	£80,344
22373	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£170,000	£80,344	£110,500		£110,500	General Needs	Freehold	MV-STT	£80,344
15017	Heart of England	Н	1	£92.83	£96.14	N/A	Assured	£200,000	£60,027	£130,000		£130,000	General Needs	Freehold	MV-STT	£60,027
15388	Heart of England	Н	1	£91.55	£96.14	N/A	Assured	£200,000	£60,027	£130,000		£130,000	General Needs	Freehold	MV-STT	£60,027
15748	Heart of England	Н	1	£92.83	£115.81	N/A	Assured	£200,000	£72,310	£130,000		£130,000	General Needs	Freehold	MV-STT	£72,310
11040	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£185,000	£80,344	£120,250		£120,250	General Needs	Freehold	MV-STT	£80,344
11750	Heart of England	Н	1	£92.83	£98.23	N/A	Assured	£110,000	£61,333	£71,500		£71,500	General Needs	Freehold	MV-STT	£61,333
12540	Heart of England	Н	1	£88.80	£98.23	N/A	Assured	£110,000	£61,333	£71,500		£71,500	General Needs	Freehold	MV-STT	£61,333
12883	Heart of England	Н	1	£92.83	£98.23	N/A	Assured	£110,000	£61,333	£71,500		£71,500	General Needs	Freehold	MV-STT	£61,333
13231	Heart of England	Н	1	£92.83	£98.23	N/A	Assured	£110,000	£61,333	£71,500		£71,500	General Needs	Freehold	MV-STT	£61,333
21147	Heart of England	Н	3	£115.25	£115.25	N/A	Assured	£160,000	£71,962	£104,000		£104,000	General Needs	Freehold	MV-STT	£71,962
33188	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33189	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33190	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33191	Heart of England	F	1	£77.04	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33192	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33193	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33194	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33195	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33196	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33197	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33198	Heart of England	F	1	£76.70	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33199	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33200	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33201	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33202	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33203	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33204	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
33205	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£80,000	£51,345	£52,000		£52,000	General Needs	Freehold	MV-STT	£51,345
13931	Heart of England	Н	3	£107.19	£135.69	N/A	Assured	£195,000	£84,723	£126,750		£126,750	General Needs	Freehold	MV-STT	£84,723
14098	Heart of England	Н	3	£107.19	£135.69	N/A	Assured	£195,000	£84,723	£126,750		£126,750	General Needs	Freehold	MV-STT	£84,723
14448	Heart of England	Н	2	£97.85	£121.51	N/A	Assured	£170,000	£75,869	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,869
14625	Heart of England	Н	2	£98.48	£121.51	N/A	Assured	£170,000	£75,869	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,869
14824	Heart of England	Н	2	£97.85	£121.51	N/A	Assured	£170,000	£75,869	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,869
15020	Heart of England	Н	2	£97.85	£121.51	N/A	Assured	£170,000	£75,869	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,869
15208	Heart of England	Н	2	£97.85	£121.51	N/A	Assured	£170,000	£75,869	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,869
15390	Heart of England	Н	2	£97.85	£121.51	N/A	Assured	£170,000	£75,869	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,869



	Units	Total Rent £pw (52 weeks)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



15572 Heart of England H 2 £97.85 £121.51 N/A Assured £170,000 £75,869 £110,500 £110,500 General N 15750 Heart of England H 2 £112.94 £121.51 N/A Affordable £170,000 £75,926 £124,100 £124,100 Affordable 16126 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 £65,000 General N 16495 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16697 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16698 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16699 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N	Rent Freehold eds Freehold eds Freehold eds Freehold eds Freehold eds Freehold eds Freehold	MV-STT MV-STT MV-STT MV-STT MV-STT MV-STT	£75,869 £75,926 £54,775 £54,775
16126 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16495 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16697 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N	eds Freehold eds Freehold eds Freehold eds Freehold eds Freehold	MV-STT MV-STT MV-STT	£54,775 £54,775
16495 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16697 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N 16697 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N	eds Freehold eds Freehold eds Freehold eds Freehold	MV-STT MV-STT	£54,775
16697 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N	eds Freehold eds Freehold eds Freehold	MV-STT	
	eds Freehold eds Freehold		054.775
	eds Freehold	M\/_STT	£54,775
16883 Heart of England F 1 £81.86 £87.72 N/A Assured £100,000 £54,775 £65,000 £65,000 General N			£54,775
7646 Heart of England H 2 £95.55 £104.01 N/A Assured £150,000 £64,947 £97,500 £97,500 General N		MV-STT	£64,947
12707 Heart of England H 2 £97.21 £106.29 N/A Assured £150,000 £66,370 £97,500 £97,500 General N		MV-STT	£66,370
15919 Heart of England H 3 £115.25 £119.18 N/A Assured £190,000 £74,414 £123,500 £123,500 General N		MV-STT	£74,414
17650 Heart of England H 4 £122.33 £130.01 N/A Assured £250,000 £81,179 £162,500 £162,500 General N		MV-STT	£81,179
15005 Heart of England H 3 £115.25 £119.18 N/A Assured £185,000 £74,414 £120,250 £120,250 General N		MV-STT	£74,414
15378 Heart of England H 4		MV-STT	£81,179
17250 Heart of England H 3 £109.28 £119.18 N/A Fair Rent £190,000 £74,414 £123,500 £123,500 General N		MV-STT	£74,414
17064 Heart of England H 4 £125.02 £130.01 N/A Assured £250,000 £81,179 £162,500 £162,500 General N		MV-STT	£81,179
11197 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
11381 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
11574 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
11756 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
11951 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
12141 Heart of England H 3 £113.57 £113.57 N/A Assured £135,000 £70,913 £87,750 £87,750 General N		MV-STT	£70,913
10333 Heart of England H 2 £104.48 £104.48 N/A Assured £115,000 £65,238 £74,750 £74,750 General N 10505 Heart of England H 2 £106,20 £106,20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N 666,312 £74,750 £74,750 General N 666,312 £74,750 £74,750 £74,750 General N 666,312 £74,750 £74,750 £74,750 General N 666,312 £74,750 £7		MV-STT	£65,238
		MV-STT MV-STT	£66,312 £65,843
10689 Heart of England H 2 £105.45 £105.45 N/A Assured £115,000 £65,843 £74,750 £74,750 General N 10850 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
10050 Treat of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N Ge		MV-STT	£66,312
11025 Treat I Carrigation 11 2 2 2100.20 1VA Assured 2750,000 281,179 216,500 274,700 361eral N 4 2125,02 2130,01 N/A Assured 2250,000 281,179 2165,500 2162		MV-STT	£81.179
18644 Heart of England H 2 £106.77 £128.67 N/A Assured £180,000 £80,344 £117,000 £117,000 General N		MV-STT	£80.344
23334 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80,344 £126,750 £176,750 General N		MV-STT	£80,344
23483 Heart of England H 2 £141.18 £141.18 N/A Affordable £195,000 £88,220 £142,550 £142,550 Affordable £195,000 £88,220 £142,550 £142,550 Affordable £195,000 £88,220 £142,550 Affordable £195,000 £88,220 £142,550 Affordable		MV-STT	£88,220
5470 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80.344 £126.750 £126.750 General N		MV-STT	£80,344
5638 Heart of England H 2 £107.30 £128.67 N/A Assured £195,000 £80,344 £126,750 £126,750 General N		MV-STT	£80,344
5803 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80,344 £126,750 £126,750 General N		MV-STT	£80.344
5969 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80,344 £126,750 £126,750 General N		MV-STT	£80,344
6156 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80,344 £126,750 £126.750 General N		MV-STT	£80,344
6335 Heart of England H 2 £105.58 £128.67 N/A Assured £195,000 £80,344 £126,750 £126,750 General N		MV-STT	£80,344
6697 Heart of England H 2 £104.61 £128.67 N/A Assured £195.000 £80,344 £126,750 £126,750 General N		MV-STT	£80,344
6886 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80,344 £126,750 £126,750 General N		MV-STT	£80,344
7085 Heart of England H 2 £107.30 £128.67 N/A Assured £195.000 £80,344 £126,750 £126,750 General N		MV-STT	£80,344
5637 Heart of England H 3 £114.24 £141.54 N/A Assured £195.000 £88,379 £126,750 £126,750 General N		MV-STT	£88,379
9261 Heart of England F 1 £78.72 £78.72 N/A Assured £95,000 £49,153 £61,750 £61,750 General N	eds Freehold	MV-STT	£49,153
9434 Heart of England F 1 £78.72 £78.72 N/A Assured £95,000 £49,153 £61,750 £61,750 General N		MV-STT	£49,153
9612 Heart of England F 1 £78.72 £78.72 N/A Assured £95,000 £49,153 £61,750 £61,750 General N		MV-STT	£49,153
9797 Heart of England F 1 £78.72 £78.72 N/A Assured £95,000 £49,153 £61,750 £61,750 General N		MV-STT	£49,153
10155 Heart of England H 2 £106.20 £106.20 N/A Assured £115,000 £66,312 £74,750 £74,750 General N		MV-STT	£66,312
11218 Heart of England H 2 £107.30 £128.67 N/A Assured £180,000 £80,344 £117,000 £117,000 General N		MV-STT	£80,344
23333 Heart of England H 2 £107.30 £128.67 N/A Assured £185,000 £80,344 £120,250 £120,250 General N		MV-STT	£80,344
5469 Heart of England H 2 £107.30 £128.67 N/A Assured £185,000 £80,344 £120,250 £120,250 General N	eds Freehold	MV-STT	£80,344



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
5802	Heart of England	Н	2	£89.19	£128.67	N/A	Fair Rent	£185,000	£80,344	£120,250		£120,250	General Needs	Freehold	MV-STT	£80,344
6155	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£185,000	£80,344	£120,250		£120,250	General Needs	Freehold	MV-STT	£80,344
14096	Heart of England	Н	2	£88.21	£128.67	N/A	Fair Rent	£170,000	£80,344	£110,500		£110,500	General Needs	Freehold	MV-STT	£80,344
6885	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£175,000	£80,344	£113,750		£113,750	General Needs	Freehold	MV-STT	£80,344
7266	Heart of England	Н	2	£106.77	£128.67	N/A	Assured	£175,000	£80,344	£113,750		£113,750	General Needs	Freehold	MV-STT	£80,344
16678	Heart of England	Н	3	£101.74	£119.18	N/A	Fair Rent	£190,000	£74,414	£123,500		£123,500	General Needs	Freehold	MV-STT	£74,414
7113	Heart of England	Н	3	£113.19	£113.19	N/A	Assured	£165,000	£70,676	£107,250		£107,250	General Needs	Freehold	MV-STT	£70,676
7486	Heart of England	Н	1	£86.63	£86.63	N/A	Assured	£95,000	£54,092	£61,750		£61,750	General Needs	Freehold	MV-STT	£54,092
7853	Heart of England	Н	1	£86.63	£86.63	N/A	Assured	£95,000	£54,092	£61,750		£61,750	General Needs	Freehold	MV-STT	£54,092
8932	Heart of England	Н	2	£98.56	£110.29	N/A	Assured	£145,000	£68,865	£94,250		£94,250	General Needs	Freehold	MV-STT	£68,865
9137	Heart of England	Н	3	£110.18	£110.74	N/A	Assured	£165,000	£69,148	£107,250		£107,250	General Needs	Freehold	MV-STT	£69,148
9663	Heart of England	Н	3	£109.41	£110.74	N/A	Assured	£165,000	£69,148	£107,250		£107,250	General Needs	Freehold	MV-STT	£69,148
10018	Heart of England	Н	3	£109.60	£110.74	N/A	Assured	£165,000	£69,148	£107,250		£107,250	General Needs	Freehold	MV-STT	£69,148
10890	Heart of England	Н	2	£98.56	£104.75	N/A	Assured	£135,000	£65,405	£87,750		£87,750	General Needs	Freehold	MV-STT	£65,405
11062	Heart of England	Н	2	£98.56	£104.75	N/A	Assured	£135,000	£65,405	£87,750		£87,750	General Needs	Freehold	MV-STT	£65,405
11795	Heart of England	Н	3	£103.82	£110.74	N/A	Assured	£165,000	£69,148	£107,250		£107,250	General Needs	Freehold	MV-STT	£69,148
12910	Heart of England	Н	3	£104.82	£110.74	N/A	Assured	£165,000	£69,148	£107,250		£107,250	General Needs	Freehold	MV-STT	£69,148
13774	Heart of England	Н	3	£107.81	£110.74	N/A	Assured	£165,000	£69,148	£107,250		£107,250	General Needs	Freehold	MV-STT	£69,148
14112	Heart of England	Н	3	£113.19	£113.19	N/A	Assured	£165,000	£70,676	£107,250		£107,250	General Needs	Freehold	MV-STT	£70,676
14460	Heart of England	Н	1	£86.63	£86.63	N/A	Assured	£95,000	£54,092	£61,750		£61,750	General Needs	Freehold	MV-STT	£54,092
6888	Heart of England	Н	2	£94.13	£120.96	N/A	Assured	£165,000	£75,529	£107,250		£107,250	General Needs	Freehold	MV-STT	£75,529
7086	Heart of England	Н	2	£97.85	£120.96	N/A	Assured	£165,000	£75,529	£107,250		£107,250	General Needs	Freehold	MV-STT	£75,529
6699	Heart of England	Н	2	£97.85	£120.96	N/A	Assured	£165,000	£75,529	£107,250		£107,250	General Needs	Freehold	MV-STT	£75,529
22553	Heart of England	Н	2	£97.85	£120.96	N/A	Assured	£165,000	£75,529	£107,250		£107,250	General Needs	Freehold	MV-STT	£75,529
7824	Heart of England	Н	2	£97.85	£120.96	N/A	Assured	£165,000	£75,529	£107,250		£107,250	General Needs	Freehold	MV-STT	£75,529
9967	Heart of England	Н	3	£113.54	£115.46	N/A	Assured	£160,000	£72,095	£104,000		£104,000	General Needs	Freehold	MV-STT	£72,095
10334	Heart of England	Н	3	£113.54	£115.46	N/A	Assured	£160,000	£72,095	£104,000		£104,000	General Needs	Freehold	MV-STT	£72,095
8534	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£95,000	£49,153	£61,750		£61,750	General Needs	Freehold	MV-STT	£49,153
8721	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£95,000	£49,153	£61,750		£61,750	General Needs	Freehold	MV-STT	£49,153
8894	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£95,000	£49,153	£61,750		£61,750	General Needs	Freehold	MV-STT	£49,153
9082	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£95,000	£49,153	£61,750		£61,750	General Needs	Freehold	MV-STT	£49,153
6509	Heart of England	Н	2	£101.42	£128.67	N/A	Assured	£195,000	£80,344	£126,750		£126,750	General Needs	Freehold	MV-STT	£80,344
8354	Heart of England	Н	1	£80.42	£80.42	N/A	Assured	£95,000	£50,214	£61,750		£61,750	General Needs	Freehold	MV-STT	£50,214
8723	Heart of England	Н	1	£80.42	£80.42	N/A	Assured	£95,000	£50,214	£61,750		£61,750	General Needs	Freehold	MV-STT	£50,214
9083	Heart of England	F	1	£80.41	£80.41	N/A	Assured	£85,000	£50,208	£55,250		£55,250	General Needs	Freehold	MV-STT	£50,208
9798	Heart of England	Н	2	£104.89	£104.89	N/A	Assured	£115,000	£65,494	£74,750		£74,750	General Needs	Freehold	MV-STT	£65,494
10156	Heart of England	Н	2	£104.39	£104.39	N/A	Assured	£115,000	£65,181	£74,750		£74,750	General Needs	Freehold	MV-STT	£65,181
10506	Heart of England	Н	2	£104.29	£104.29	N/A	Assured	£115,000	£65,119	£74,750		£74,750	General Needs	Freehold	MV-STT	£65,119
10851	Heart of England	Н	2	£104.29	£104.29	N/A	Assured	£115,000	£65,119	£74,750		£74,750	General Needs	Freehold	MV-STT	£65,119
11198	Heart of England	Н	1	£80.42	£80.42	N/A	Assured	£95,000	£50,214	£61,750		£61,750	General Needs	Freehold	MV-STT	£50,214
13079	Heart of England	Н	2	£98.56	£104.75	N/A	Assured	£135,000	£65,405	£87,750		£87,750	General Needs	Freehold	MV-STT	£65,405
14839	Heart of England	Н	1	£91.55	£91.55	N/A	Affordable	£95,000	£57,208	£69,350		£69,350	Affordable Rent	Freehold	MV-STT	£57,208
16123	Heart of England	Н	2	£97.85	£126.44	N/A	Assured	£185,000	£78,948	£120,250		£120,250	General Needs	Freehold	MV-STT	£78,948
20646	Heart of England	Н	2	£97.85	£126.44	N/A	Assured	£185,000	£78,948	£120,250		£120,250	General Needs	Freehold	MV-STT	£78,948
14259	Heart of England	Н	3	£115.25	£119.18	N/A	Assured	£185,000	£74,414	£120,250		£120,250	General Needs	Freehold	MV-STT	£74,414
14611	Heart of England	Н	3	£115.25	£119.18	N/A	Assured	£185,000	£74.414	£120,250		£120,250	General Needs	Freehold	MV-STT	£74.414
16476	Heart of England	Н	3	£115.25	£119.18	N/A	Assured		£74.414	£123,500		£123,500		Freehold	MV-STT	£74,414
16476	Heart of England	Н	3	£115.25	£119.18	N/A	Assured	£190,000	£74,414	£123,500		£123,500	General Needs	Freehold	MV-STT	£74,414



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
10504	Heart of England	Н	3	£115.25	£119.18	N/A	Assured	£190,000	£74,414	£123,500		£123,500	General Needs	Freehold	MV-STT	£74,414
5639	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£195,000	£80,344	£126,750		£126,750	General Needs	Freehold	MV-STT	£80,344
5970	Heart of England	Н	2	£127.59	£128.67	N/A	Affordable	£195,000	£80,406	£142,350		£142,350	Affordable Rent	Freehold	MV-STT	£80,406
6336	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£195,000	£80,344	£126,750		£126,750	General Needs	Freehold	MV-STT	£80,344
6698	Heart of England	Н	2	£107.30	£128.67	N/A	Assured	£195,000	£80,344	£126,750		£126,750	General Needs	Freehold	MV-STT	£80,344
21323	Heart of England	Н	2	£95.55	£114.98	N/A	Assured	£145,000	£71,792	£94,250		£94,250	General Needs	Freehold	MV-STT	£71,792
21513	Heart of England	Н	2	£95.55	£114.79	N/A	Assured	£150,000	£71,674	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,674
21665	Heart of England	Н	2	£104.08	£111.24	N/A	Affordable	£150,000	£69,513	£109,500		£109,500	Affordable Rent	Freehold	MV-STT	£69,513
21852	Heart of England	Н	2	£95.55	£111.24	N/A	Assured	£150,000	£69,461	£97,500		£97,500	General Needs	Freehold	MV-STT	£69,461
22033	Heart of England	Н	2	£95.55	£111.24	N/A	Assured	£150,000	£69,461	£97,500		£97,500	General Needs	Freehold	MV-STT	£69,461
22205	Heart of England	Н	2	£95.55	£111.24	N/A	Assured	£150,000	£69,461	£97,500		£97,500	General Needs	Freehold	MV-STT	£69,461
22385	Heart of England	Н	2	£95.55	£111.24	N/A	Assured	£150,000	£69,461	£97,500		£97,500	General Needs	Freehold	MV-STT	£69,461
22554	Heart of England	Н	2	£95.55	£111.24	N/A	Assured	£150,000	£69,461	£97,500		£97,500	General Needs	Freehold	MV-STT	£69,461
22711	Heart of England	Н	2	£95.55	£114.79	N/A	Assured	£150,000	£71,674	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,674
22866	Heart of England	Н	2	£95.55	£114.79	N/A	Assured	£150,000	£71,674	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,674
22865	Heart of England	Н	2	£95.55	£115.20	N/A	Assured	£150,000	£71,933	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,933
23027	Heart of England	Н	2	£95.55	£115.20	N/A	Assured	£150,000	£71,933	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,933
23178	Heart of England	Н	2	£95.55	£115.20	N/A	Assured	£150,000	£71,933	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,933
23336	Heart of England	Н	2	£95.55	£115.20	N/A	-	£150,000	£71,933	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,933
23485	Heart of England	Н	2	£95.55	£115.20	N/A	Assured	£150,000	£71,933	£97,500		£97,500	General Needs	Freehold	MV-STT	£71,933
5641	Heart of England	Н	2	£95.55	£115.26	N/A	Assured	£145,000	£71,972	£94,250		£94,250	General Needs	Freehold	MV-STT	£71,972
19733	Heart of England	Н	2	£97.85	£126.44	N/A	Assured	£190,000	£78,948	£123,500		£123,500	General Needs	Freehold	MV-STT	£78,948
19917	Heart of England	Н	2	£97.85	£126.44	N/A	Assured	£190,000	£78,948	£123,500		£123,500	General Needs	Freehold	MV-STT	£78,948
16884	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
17274	Heart of England	F	1	£83.14	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
17673	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
18095	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
5642	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
5949	Heart of England	F	1	£113.97	£113.97	N/A	Affordable	£115,000	£71,217	£83,950	£71,217		Affordable Rent	Freehold	EUV-SH	
6320	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
6701	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
7087	Heart of England	F	1	£86.22	£102.52	N/A	Assured	£115,000	£64,014	£74,750	£64,014		General Needs	Freehold	EUV-SH	
7455	Heart of England	F	1	£106.45	£106.45	N/A	Affordable	£115,000	£66,518	£83,950	£66,518		Affordable Rent	Freehold	EUV-SH	
34110	Heart of England	F	1	£79.52	£79.52	N/A	-	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34111	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34112	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34113	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34114	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34115	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34116	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34117	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34118	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34119	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34120	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34121	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34122	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
34123	Heart of England	F	1	£78.72	£78.72	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
34124	Heart of England	F	1	£79.52	£79.52	N/A	Assured	£75,000	£48,310	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,310
30359	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£150,000	£72,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,623
30360	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£150,000	£72,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,623
30361	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£150,000	£72,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,623
30362	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£150,000	£72,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,623
30363	Heart of England	Н	3	£114.24	£126.00	N/A	Assured	£180,000	£78,675	£117,000		£117,000	General Needs	Freehold	MV-STT	£78,675
30364	Heart of England	Н	3	£114.24	£126.00	N/A	Assured	£180,000	£78,675	£117,000		£117,000	General Needs	Freehold	MV-STT	£78,675
30365	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£150,000	£72,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,623
30366	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£150,000	£72,623	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,623
30510	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30511	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30512	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30530	Heart of England	Н	2	£95.55	£101.77	N/A	Assured	£140,000	£63,545	£91,000	£63,545		General Needs	Freehold	EUV-SH	
30513	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30531	Heart of England	Н	2	£90.97	£101.77	N/A	Fair Rent	£140,000	£63,545	£91,000	£63,545		General Needs	Freehold	EUV-SH	
30514	Heart of England	Н	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500	£66,571		General Needs	Freehold	EUV-SH	
30533	Heart of England	H	3	£107.43	£126.00	N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs	Freehold	EUV-SH	
30515	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500	£66,571		General Needs	Freehold	EUV-SH	
30534	Heart of England	H	3	£109.72	£126.00	N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs	Freehold	EUV-SH	
30516	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500	£66,571		General Needs	Freehold	EUV-SH	
30535	Heart of England	H	3	£101.97	£126.00	N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs	Freehold	EUV-SH	
30517	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500	£66,571		General Needs	Freehold	EUV-SH	
30536	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30518	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500	£66,571		General Needs	Freehold	EUV-SH	
30537	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30519	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500	£66,571		General Needs	Freehold	EUV-SH	
30538	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30520	Heart of England	H	3	£109.72	£126.00	N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs	Freehold	EUV-SH	
30539	Heart of England	H	3	£96.52	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30540	Heart of England	Н	3	£109.72	£126.00	N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs	Freehold	EUV-SH	
30522 30541	Heart of England	H	3	£109.72 £109.72	£126.00	N/A N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs	Freehold Freehold	EUV-SH EUV-SH	
	Heart of England	H	2			N/A N/A	Assured	£150,000	£78,675	£97,500	£78,675		General Needs			
30524 30525	Heart of England Heart of England	H	2	£95.55 £95.55	£116.31 £116.31	N/A N/A	Assured Assured	£130,000 £130,000	£72,623 £72,623	£84,500 £84,500	£72,623 £72,623		General Needs General Needs	Freehold Freehold	EUV-SH EUV-SH	
30526	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30527	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30528	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
30528	Heart of England	H	2	£95.55	£116.31	N/A	Assured	£130,000	£72,623	£84,500	£72,623		General Needs	Freehold	EUV-SH	
29989	Heart of England	Н	2	£107.30	£116.31	N/A	Assured	£170,000	£64,509	£110,500	£64,509		General Needs	Freehold	EUV-SH	
29979	Heart of England	H	3	£98.27	£121.15	N/A	Fair Rent	£180,000	£67,535	£117,000	£67,535		General Needs	Freehold	EUV-SH	
29988	Heart of England	H	3	£114.24	£121.15	N/A	Assured	£180,000	£67,535	£117,000	£67,535		General Needs	Freehold	EUV-SH	
29980	Heart of England	H	3	£114.24	£121.15	N/A	Assured	£180,000	£67,535	£117,000	£67,535		General Needs	Freehold	EUV-SH	
29980	Heart of England	H	3	£114.24 £114.24	£121.15	N/A	Assured	£180,000	£67,535	£117,000 £117,000	£67,535		General Needs	Freehold	EUV-SH	
29981	Heart of England	H	3	£114.24 £159.79	£121.15	N/A	Affordable	£180,000	£91,735	£117,000 £131,400	£91,735		Affordable Rent	Freehold	EUV-SH	
29986	Heart of England	H	3	£159.79 £114.24	£159.79 £121.15	N/A	Assured	£180,000	£91,735 £67,535	£131,400 £117,000	£67,535		General Needs	Freehold	EUV-SH	
29985	Heart of England	H	2	£114.24 £107.30	£121.15	N/A	Assured	£155,000	£61,483	£117,000 £100,750	£61,483		General Needs	Freehold	EUV-SH	
29982	Heart of England	H	4	£107.30	£111.46	N/A	Assured	£210,000	£82,665	£100,750	£82,665		General Needs	Freehold	EUV-SH	
23302	I Ican UI England	- 11	4	£130.38	£140.00	IN/A	Assureu	£210,000	102,000	2130,000	102,000		General NeedS	FIEEHOIU	EUV-SII	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



	Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
Second S	9984	Heart of England	Н	2	£134.61	£134.61	N/A	Affordable	£155,000	£76,001	£113,150	£76,001		Affordable Rent	Freehold	EUV-SH	
No.	9983	Heart of England	Н	4	£126.66	£145.38	N/A	Assured	£210,000	£82,665	£136,500	£82,665		General Needs	Freehold	EUV-SH	
Page Heart of England H 3 E114.24 E116.31 N/A Assured E180.000 E64.509 E177.000 E64.509 General Needs	80008	Heart of England	Н	2	£129.10	£129.10	N/A	Affordable	£155,000	£72,558	£113,150	£72,558		Affordable Rent	Freehold	EUV-SH	
Page Heart of England F 1 E86.22 E86.22 N/A Assured E115,000 E84.509 E117,000 E84.509 General Needs E80.000 E84.509 E117,000 E84.509 General Needs E80.000 E84.509 E117,000 E84.509 General Needs E80.000 E84.509 E80.000 E84.509 E80.000 E84.509 E80.000 E84.509 E80.000 E84.509 E80.000 E84.509 E80.000 E86.509 E80.000 E86.509 E80.000 E86.509 E80.000 E80.500 E80.000 E80.0000 E80.00000 E80.0000 E80.00000 E80.0000 E8	0007	Heart of England	Н	2	£107.30	£111.46	N/A	Assured	£155,000	£61,483	£100,750	£61,483		General Needs	Freehold	EUV-SH	
Heart of England	9990	Heart of England	Н	3	£114.24	£116.31	N/A	Assured	£180,000	£64,509	£117,000	£64,509		General Needs	Freehold	EUV-SH	
Second Heart of England F	0005	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£45,722	£74,750	£45,722		General Needs	Freehold	EUV-SH	
Page 2009 Heart of England	9991	Heart of England	Н	3	£114.24	£116.31	N/A	Assured	£180,000	£64,509	£117,000	£64,509		General Needs	Freehold	EUV-SH	
Heart of England F 1 E76.88 E82.23 N/A Fair Rent E115.000 E43.231 E74.750 E43.231 General Needs	0006	Heart of England	F	1	£103.88	£103.88	N/A	Affordable	£115,000	£56,798	£83,950	£56,798		Affordable Rent	Freehold	EUV-SH	
Heart of England	9992	Heart of England	Н	3	£114.24	£116.31	N/A	Assured	£180,000	£64,509	£117,000	£64,509		General Needs	Freehold	EUV-SH	
Heart of England	0003	Heart of England	F	1	£76.88	£82.23	N/A	Fair Rent	£115,000	£43,231	£74,750	£43,231		General Needs	Freehold	EUV-SH	
29994 Heart of England H 2 £107.30 £111.46 N/A Assured £155.000 £61,483 £100,750 £61,483 General Needs 30001 Heart of England F 1 £93.81 £93.81 N/A Affordable £115,000 £65,0506 £88,950 £50,506 Affordable Rent 29995 Heart of England H 2 £105.92 £111.46 N/A Assured £155,000 £61,483 £100,750 £61,483 General Needs 500,000 Heart of England F 1 £86.22 £86.22 N/A Assured £115,000 £45,722 £74,750 £45,722 General Needs 29996 Heart of England H 2 £107.30 £111.46 N/A Assured £115,000 £45,722 £74,750 £45,722 General Needs 29999 Heart of England F 1 £86.22 £86.22 N/A Assured £115,000 £45,722 £74,750 £45,722 General Needs 29999 Heart of England F 1 £86.22 £86.22 N/A Assured £115,000 £45,722 £74,750 £45,722 General Needs 29998 Heart of England F 1 £86.22 £86.22 N/A Assured £115,000 £45,722 £74,750 £45,722 General Needs 20996 Heart of England H 2 £107.30 £111.46 N/A Assured £115,000 £46,722 £74,750 £45,722 General Needs 20996 Heart of England H 2 £107.30 £111.46 N/A Assured £115,000 £61,483 £100,750 £61,483 General Needs 20976 Heart of England H 3 £98.25 £122.21 N/A Assured £170,000 £76,507 £110,500 £110,500 General Needs 34441 Heart of England H 4 £124,37 £126,00 N/A Assured £215,000 £78,675 £139,750 £139,750 General Needs 34442 Heart of England H 4 £124,37 £126,00 N/A Assured £215,000 £78,675 £139,750 £139,750 General Needs 34442 Heart of England H 2 £106,34 £116,31 N/A Assured £215,000 £76,675 £139,750 £139,750 General Needs 17869 Heart of England H 2 £105,34 £116,31 N/A Assured £205,000 £80,344 £133,250 £80,344 General Needs 18284 Heart of England H 2 £107,30 £128,67 N/A Assured £200,000 £80,344 £130,000 £80,344 Ge	9993	Heart of England	Н	2	£107.30	£111.46	N/A	Assured	£155,000	£61,483	£100,750	£61,483		General Needs	Freehold	EUV-SH	
Second Heart of England F	0004	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£45,722	£74,750	£45,722		General Needs	Freehold	EUV-SH	
Heart of England	9994	Heart of England	Н	2	£107.30	£111.46	N/A	Assured	£155,000	£61,483	£100,750	£61,483		General Needs	Freehold	EUV-SH	
Heart of England F 1 £86.22 £86.22 N/A Assured £115,000 £45,722 £74,750 £45,722 General Needs	0001	Heart of England	F	1	£93.81	£93.81	N/A	Affordable	£115,000	£50,506	£83,950	£50,506		Affordable Rent	Freehold	EUV-SH	
Heart of England	9995	Heart of England	Н	2	£105.92	£111.46	N/A	Assured	£155,000	£61,483	£100,750	£61,483		General Needs	Freehold	EUV-SH	
Pegn96 Heart of England H 2	0002	Heart of England	F	1	£86.22	£86.22	N/A	Assured		£45,722	£74,750	£45,722		General Needs	Freehold	EUV-SH	
Heart of England	9996		Н	2	£107.30	£111.46	N/A	Assured		£61,483	£100.750	£61.483		General Needs	Freehold	EUV-SH	
1	9999	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115.000	£45.722	£74.750	£45.722		General Needs	Freehold	EUV-SH	
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Description	9998		Н	2	£107.30	£111.46	N/A	Assured	£155.000	£61,483	£100.750	£61.483		General Needs	Freehold	EUV-SH	
Heart of England			Н									,	£110.500		Freehold	MV-STT	£76.307
Heart of England			Н				N/A								Freehold	MV-STT	£78,675
Heart of England			Н	4			N/A								Freehold	MV-STT	£78,675
Heart of England			Н	2											Freehold	MV-STT	£72,623
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	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
35345	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35346	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35347	Heart of England	F	1	£73.58	£82.23	N/A	Fair Rent	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35348	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35349	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35350	Heart of England	F	1	£78.72	£82.23	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35351	Heart of England	F	1	£79.54	£82.23	N/A	Assured	£75,000	£48,750	£48,750		£48,750	General Needs	Freehold	MV-STT	£48,750
35352	Heart of England	Н	3	£113.57	£113.57	N/A	Assured	£145,000	£70,913	£94,250		£94,250	General Needs	Freehold	MV-STT	£70,913
35353	Heart of England	Н	3	£113.57	£113.57	N/A	Assured	£145,000	£70,913	£94,250		£94,250	General Needs	Freehold	MV-STT	£70,913
35354	Heart of England	Н	2	£106.20	£106.20	N/A	Assured	£125,000	£66,312	£81,250		£81,250	General Needs	Freehold	MV-STT	£66,312
35355	Heart of England	Н	2	£106.20	£106.20	N/A	Assured	£125,000	£66,312	£81,250		£81,250	General Needs	Freehold	MV-STT	£66,312
35356	Heart of England	Н	3	£113.57	£113.57	N/A	Assured	£145,000	£70,913	£94,250		£94,250	General Needs	Freehold	MV-STT	£70,913
35357	Heart of England	Н	3	£113.57	£113.57	N/A	Assured	£145,000	£70,913	£94,250		£94,250	General Needs	Freehold	MV-STT	£70,913
34498	Heart of England	Н	4	£120.04	£135.69	N/A	Assured	£195,000	£84,727	£126,750		£126,750	General Needs	Freehold	MV-STT	£84,727
34499	Heart of England	Н	3	£109.72	£116.31	N/A	Assured	£170,000	£72,623	£110,500		£110,500	General Needs	Freehold	MV-STT	£72,623
34500	Heart of England	Н	3	£109.72	£116.31	N/A	Assured	£170,000	£72,623	£110,500		£110,500	General Needs	Freehold	MV-STT	£72,623
34501	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34502	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34683	Heart of England	Н	3	£109.72	£121.15	N/A	Assured	£170,000	£75,649	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,649
34430	Heart of England	Н	3	£109.72	£111.46	N/A	Assured	£170,000	£69,597	£110,500		£110,500	General Needs	Freehold	MV-STT	£69,597
34682	Heart of England	Н	3	£109.72	£121.15	N/A	Assured	£170,000	£75,649	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,649
34492	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34435	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34493	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34494	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34443	Heart of England	Н	4	£120.04	£135.69	N/A	Assured	£190,000	£84,727	£123,500		£123,500	General Needs	Freehold	MV-STT	£84,727
34495	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34444	Heart of England	Н	4	£119.94	£135.69	N/A	Assured	£190,000	£84.727	£123,500		£123,500	General Needs	Freehold	MV-STT	£84.727
34445	Heart of England	Н	4	£120.04	£135.69	N/A	Assured	£190,000	£84,727	£123,500		£123,500	General Needs	Freehold	MV-STT	£84,727
34482	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34450	Heart of England	Н	4	£120.04	£135.69	N/A	Assured	£190,000	£84,727	£123,500		£123,500	General Needs	Freehold	MV-STT	£84,727
34483	Heart of England	Н	2	£110.05	£116.31	N/A	Affordable	£145,000	£72,678	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£72,678
34484	Heart of England	H	2	£96.53	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34485	Heart of England	Н	2	£95.55	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
34602	Heart of England	Н	3	£109.72	£121.15	N/A	Assured	£170,000	£75,649	£110.500		£110,500	General Needs	Freehold	MV-STT	£75.649
34603	Heart of England	H	3	£109.72	£121.15	N/A	Assured	£170,000	£75,649	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,649
34589	Heart of England	H	3	£109.72	£121.15	N/A	Assured	£170,000	£75,649	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,649
34588	Heart of England	H	3	£109.72	£121.15	N/A	Assured	£170,000	£75,649	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,649
34734	Heart of England	Н	4	£120.04	£126.00	N/A	Assured	£175,000	£78,675	£113,750		£113,750	General Needs	Freehold	MV-STT	£78,675
34733	Heart of England	H	4	£120.04	£126.00	N/A	Assured	£175,000	£78,675	£113,750		£113,750	General Needs	Freehold	MV-STT	£78,675
34605	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34606	Heart of England	F	2	£93.63	£111.31	N/A	Affordable	£115,000	£69,554	£83,950		£83,950	Affordable Rent	Freehold	MV-STT	£69,554
34607	Heart of England	F	2	£102.84	£111.31	N/A	Affordable	£115,000	£69,554	£83,950		£83,950	Affordable Rent	Freehold	MV-STT	£69,554
34604	Heart of England	F	2	£102.84 £85.56	£111.31	N/A	Assured	£115,000	£69,504	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34618	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750 £74,750		£74,750 £74,750	General Needs	Freehold	MV-STT	£69,501
34619	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750 £74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34620	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750 £74,750		£74,750 £74,750	General Needs	Freehold	MV-STT	£69,501



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
34621	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34646	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34647	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34645	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34648	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34649	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34668	Heart of England	F	2	£104.00	£111.31	N/A	Affordable	£115,000	£69,554	£83,950		£83,950	Affordable Rent	Freehold	MV-STT	£69,554
34650	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34651	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34669	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34670	Heart of England	F	2	£104.54	£111.31	N/A	Affordable	£115,000	£69,554	£83,950		£83,950	Affordable Rent	Freehold	MV-STT	£69,554
34671	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34672	Heart of England	F	2	£85.56	£111.31	N/A	Assured	£115,000	£69,501	£74,750		£74,750	General Needs	Freehold	MV-STT	£69,501
34264	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34255	Heart of England	Н	3	£112.94	£112.94	N/A	Assured	£155,000	£70,520	£100,750	£70,520		General Needs	Freehold	EUV-SH	
34265	Heart of England	F	1	£82.88	£82.88	N/A	Assured	£105,000	£51,751	£68,250	£51,751		General Needs	Freehold	EUV-SH	
34256	Heart of England	Н	3	£112.94	£112.94	N/A	Assured	£155,000	£70,520	£100,750	£70,520		General Needs	Freehold	EUV-SH	
34266	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53.836	£68.250	£53.836		General Needs	Freehold	EUV-SH	
34257	Heart of England	Н	3	£112.94	£112.94	N/A	Assured	£155,000	£70,520	£100,750	£70,520		General Needs	Freehold	EUV-SH	
34267	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34245	Heart of England	Н	2	£107.30	£107.30	N/A	Assured	£135,000	£66,998	£87,750	£66,998		General Needs	Freehold	EUV-SH	
34268	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34246	Heart of England	Н	2	£104.25	£104.25	N/A	Assured	£135,000	£65,094	£87,750	£65,094		General Needs	Freehold	EUV-SH	
34269	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34247	Heart of England	Н	2	£102.20	£102.20	N/A	Assured	£135,000	£63,814	£87,750	£63,814		General Needs	Freehold	EUV-SH	
34248	Heart of England	Н	2	£107.30	£107.30	N/A	Assured	£135,000	£66,998	£87,750	£66,998		General Needs	Freehold	EUV-SH	
34249	Heart of England	Н	4	£121.21	£124.19	N/A	Assured	£185,000	£77,545	£120,250	£77,545		General Needs	Freehold	EUV-SH	
34251	Heart of England	Н	3	£112.94	£112.94	N/A	Assured	£155,000	£70,520	£100,750	£70,520		General Needs	Freehold	EUV-SH	
34250	Heart of England	Н	4	£121.21	£124.19	N/A	Assured	£185,000	£77,545	£120,250	£77,545		General Needs	Freehold	EUV-SH	
34252	Heart of England	Н	3	£114.16	£114.16	N/A	Assured	£155,000	£71,282	£100,750	£71,282		General Needs	Freehold	EUV-SH	
34253	Heart of England	Н	3	£114.25	£114.25	N/A	Assured	£155,000	£71,338	£100,750	£71,338		General Needs	Freehold	EUV-SH	
34254	Heart of England	Н	3	£106.43	£108.78	N/A	Assured	£155,000	£67,923	£100,750	£67.923		General Needs	Freehold	EUV-SH	
34258	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34259	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34260	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34261	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34262	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
34263	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£105,000	£53,836	£68,250	£53,836		General Needs	Freehold	EUV-SH	
21845	Heart of England	Н	2	£95.55	£100.17	N/A	Assured	£130,000	£62,547	£84,500	200,000	£84,500	General Needs	Freehold	MV-STT	£62,547
22531	Heart of England	Н	3	£109.72	£100.17	N/A	Assured	£145,000	£68,510	£94,250		£94,250	General Needs	Freehold	MV-STT	£68.510
13557	Heart of England	Н	3	£96.56	£107.28	N/A	Assured	£140,000	£66,984	£91.000		£91.000	General Needs	Freehold	MV-STT	£66,984
35829	Heart of England	Н	3	£114.16	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84.727	201,000	General Needs	Freehold	EUV-SH	200,00
35832	Heart of England	H	3	£114.16	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
35835	Heart of England	Н	2	£107.10	£128.67	N/A	Assured	£190,000	£80,344	£123,500	£80,344		General Needs	Freehold	EUV-SH	
35836	Heart of England	H	2	£107.10	£128.67	N/A	Assured	£190,000	£80,344	£123,500	£80,344		General Needs	Freehold	EUV-SH	
35825	Heart of England	H	2	£107.10	£120.07	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35826	Heart of England	H	2	£107.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
00020	r leart of England			£101.30	L121.13	IN/A	Assuleu	£100,000	L13,049	£111,000	L13,043		General Needs	i ieenolu	LUV-311	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
35827	Heart of England	Н	2	£107.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35828	Heart of England	Н	2	£105.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35796	Heart of England	Н	2	£107.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35797	Heart of England	Н	2	£107.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35800	Heart of England	Н	2	£107.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35801	Heart of England	Н	2	£107.30	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
35905	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35906	Heart of England	F	1	£89.81	£89.81	N/A	Affordable	£115,000	£56,120	£83,950	£56,120		Affordable Rent	Leasehold	EUV-SH	
35907	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35908	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35909	Heart of England	F	1	£92.15	£92.15	N/A	Affordable	£115,000	£57,582	£83,950	£57,582		Affordable Rent	Leasehold	EUV-SH	
35910	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35911	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35912	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35913	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35914	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
35915	Heart of England	F	1	£87.09	£87.09	N/A	Assured	£115,000	£54,379	£74,750	£54,379		General Needs	Leasehold	EUV-SH	
35916	Heart of England	F	1	£86.22	£86.22	N/A	Assured	£115,000	£53,836	£74,750	£53,836		General Needs	Leasehold	EUV-SH	
37121	Heart of England	Н	4	£112.55	£135.69	N/A	Assured	£185,000	£84,727	£120,250		£120,250	General Needs	Freehold	MV-STT	£84,727
37122	Heart of England	Н	4	£120.04	£135.69	N/A	Assured	£185,000	£84,727	£120,250		£120,250	General Needs	Freehold	MV-STT	£84,727
37115	Heart of England	Н	3	£105.16	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37116	Heart of England	H	3	£105.16	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37117	Heart of England	H	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37118	Heart of England	Н	3	£105.16	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37119	Heart of England	Н	3	£105.16	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37120	Heart of England	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37123	Heart of England	H	2	£95.30	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37124	Heart of England	H	3	£109.48	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37125	Heart of England	H	3	£109.48	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37126	Heart of England	H	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37127	Heart of England	H	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37128	Heart of England	H	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37129	Heart of England	H	3	£103.13	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37130	Heart of England	H	3	£109.48	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37131	Heart of England	H	3	£109.48	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37132	Heart of England	H	3	£109.48	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37081	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£130,000	£66,571	£84,500		£84,500	General Needs	Freehold	MV-STT	£66,571
37082	Heart of England	H	3	£128.21	£128.21	N/A	Affordable	£145,000	£80,116	£105,850		£105,850	Affordable Rent	Freehold	MV-STT	£80,116
37083	Heart of England		3	£109.48	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
37084 37085	Heart of England	H	3	£95.55	£106.62 £128.21	N/A	Assured	£130,000	£66,571	£84,500		£84,500	General Needs	Freehold	MV-STT MV-STT	£66,571 £80.116
	Heart of England			£128.21		N/A	Affordable	£145,000	£80,116	£105,850		£105,850	Affordable Rent	Freehold		
37086	Heart of England	H	3	£109.48	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
37087	Heart of England	H	3	£109.72	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
37088	Heart of England	H	3	£109.48	£116.31	N/A	Assured	£145,000	£72,623	£94,250		£94,250	General Needs	Freehold	MV-STT	£72,623
37089	Heart of England	H		£120.04	£135.69	N/A	Assured	£185,000	£84,727	£120,250		£120,250	General Needs	Freehold	MV-STT	£84,727
37090	Heart of England		4	£115.77	£135.69	N/A	Assured	£185,000	£84,727	£120,250		£120,250	General Needs	Freehold	MV-STT	£84,727
37091	Heart of England	Н	2	£90.97	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



37093 Heart of England 1 37094 Heart of England 37095 Heart of England 1 37095 Heart of England 1 37096 Heart of England 1 37097 Heart of England 1 37098 Heart of England 1 37098 Heart of England 1 37099 Heart of England 1 37100 Heart of England 1 37101 Heart of England 1 37102 Heart of England 1 37102 Heart of England 1 37103 Heart of England 1 37104 Heart of England 1 37105 Heart of England 1 37106 Heart of England 1 37106 Heart of England 1 37107 Heart of England 1 37107 Heart of England 1 37107 Heart of England 1 37108 Heart of England 1 37110 Heart of England 1 37110 Heart of England 1 37111 Heart of England 1 37112 Heart of England 1 37114 Heart of England 1 37114 Heart of England 1 37114 Heart of England 1 36600 Heart of England 1 36600 Heart of England 1 36548 Heart of England 1 36550 Heart of England 3 3 3 3 3 3 3 4 3 3	H H		(52 weeks)	Convergence Rent	Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
37094 Heart of England 1 37096 Heart of England 37096 Heart of England 37096 Heart of England 37097 Heart of England 37098 Heart of England 37098 Heart of England 37099 Heart of England 37100 Heart of England 37100 Heart of England 37101 Heart of England 4 37103 Heart of England 4 37104 Heart of England 4 37105 Heart of England 4 37106 Heart of England 6 37107 Heart of England 6 37108 Heart of England 7 4 4 4 4 4 4 4 4 4	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37095 Heart of England 1 37096 Heart of England 1 37097 Heart of England 1 37097 Heart of England 1 37098 Heart of England 1 37099 Heart of England 1 37100 Heart of England 1 37101 Heart of England 1 37102 Heart of England 1 37103 Heart of England 1 37105 Heart of England 1 37106 Heart of England 1 37106 Heart of England 1 37107 Heart of England 1 37108 Heart of England 1 37109 Heart of England 1 37110 Heart of England 1 37110 Heart of England 1 37111 Heart of England 1 36600 Heart of England 1 36549 Heart of England 1 36550 Heart of England 1 36551 Heart of England 1 36552 Heart of England 1 36655 Heart of England 1 36656 Heart of England 1 36657 Heart of England 1 36658 Heart of England 1 36659 Heart of England 1 36650 Heart of England 1 36651 Heart of England 1 36652 Heart of England 1 36653 Heart of England 1 36654 Heart of England 1 36655 Heart of England 1 36656 Heart of England 1 36657 Heart of England 1 36658 Heart of England 1 36659 Heart of England 1 36659 Heart of England 1 36650 Heart of England 1 36650 Heart of England 1 36651 Heart of England 1 36652 Heart of England 1 36653 Heart of England 1 36654 Heart of England 1 36655 Heart of England 1 36656 Heart of England 1 36657 Heart of England 1 36658 Heart of England 1 36659 Heart of England 1 36650 Heart of Englan		2	£111.46	£121.15	N/A	Affordable	£135,000	£75,706	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£75,706
37096 Heart of England H 37097 Heart of England H 37098 Heart of England H 37099 Heart of England H 37100 Heart of England H 37101 Heart of England H 37102 Heart of England H 37103 Heart of England H 37104 Heart of England H 37105 Heart of England H 37106 Heart of England H 37107 Heart of England H 37108 Heart of England H 37110 Heart of England H 37111 Heart of England H 37111 Heart of England H 37112 Heart of England H 37114 Heart of England H 36600 Heart of England H 36548 Heart of England H 36550 Heart of England H 36551 Heart		2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37097 Heart of England Heart of England 37098 Heart of England 17099 Heart of England 17099 Heart of England 17100 Heart of England 17101 Heart of England 17102 Heart of England 17102 Heart of England 17103 Heart of England 17104 Heart of England 17105 Heart of England 17106 Heart of England 17106 Heart of England 17106 Heart of England 17107 Heart of England 17109 Heart of England 17109 Heart of England 17110 Heart of England 17110 Heart of England 17110 Heart of England 17111	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37098 Heart of England 37099 Heart of England 37100 Heart of England 37101 Heart of England 37102 Heart of England 37103 Heart of England 37104 Heart of England 37105 Heart of England 37106 Heart of England 37107 Heart of England 37108 Heart of England 37110 Heart of England 37111 Heart of England 37111 Heart of England 37112 Heart of England 37113 Heart of England 37114 Heart of England 36600 Heart of England 36548 Heart of England 36559 Heart of England 36550 Heart of England 36551 Heart of England 36552 Heart of England 36553 Heart of England 36554 Heart of England 36555 Heart of England 36550 Heart of England	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37099 Heart of England 1 37100 Heart of England 37101 Heart of England 37101 Heart of England 37102 Heart of England 37103 Heart of England 37103 Heart of England 37105 Heart of England 37106 Heart of England 37106 Heart of England 37107 Heart of England 37108 Heart of England 37109 Heart of England 37109 Heart of England 37110 Heart of England 37111 Heart of England 36600 Heart of England 36601 Heart of England 36548 Heart of England 36549 Heart of England 36550 Heart of England 36551 Heart of England 36552 Heart of England 36553 Heart of England 36602 Heart of England 36602 Heart of England 42344 Orbit Group Limited 42345 Orbit Group Limited 42347 Orbit Group Limited 42349 Orbi	Н	3	£105.16	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37100 Heart of England	Н	3	£98.96	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37101 Heart of England	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37102 Heart of England	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37103 Heart of England	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37104 Heart of England Heart of England For The Property of State of England Heart of Engla	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37105 Heart of England 1 37106 Heart of England 37107 Heart of England 37107 Heart of England 37108 Heart of England 37108 Heart of England 37109 Heart of England 37110 Heart of England 37111 Heart of England 37111 Heart of England 37111 Heart of England 37112 Heart of England 4 37114 Heart of England 4 37114 Heart of England 4 36600 Heart of England 4 36600 Heart of England 4 36548 Heart of England 4 36550 Heart of England 4 36550 Heart of England 4 36551 Heart of England 4 36552 Heart of England 4 36553 Heart of England 4 36553 Heart of England 4 36553 Heart of England 4 34040 Orbit Group Limited 4 4 4 4 4 4 4 4 4	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37106 Heart of England	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37107 Heart of England	Н	2	£105.77	£121.15	N/A	Affordable	£135,000	£75,706	£98,550		£98,550	Affordable Rent	Freehold	MV-STT	£75,706
37108 Heart of England H 37109 Heart of England H 37110 Heart of England H 37111 Heart of England H 37112 Heart of England H 37114 Heart of England H 36600 Heart of England H 36548 Heart of England H 36559 Heart of England H 36550 Heart of England H 36551 Heart of England H 36552 Heart of England H 36553 Heart of England H 36600 Heart of England H 3650 Heart of England H 36551 Heart of England H 3650 Heart of England H 3651 Heart of England H 3652 Heart of England H 3652 Heart of England H 3652 Heart of England H 42344 Orbit Group	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37109	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37110 Heart of England F 37111 Heart of England F 37111 Heart of England F 37112 Heart of England F 37113 Heart of England F 37114 Heart of England F 36600 Heart of England F 36601 Heart of England F 36548 Heart of England F 36549 Heart of England F 36550 Heart of England F 36551 Heart of England F 36552 Heart of England F 36553 Heart of England F 36553 Heart of England F 36655 Heart of England F 36655 Heart of England F 36550 Heart of England F 36551 Heart of England F 36552 Heart of England F 36553 Heart of England F 36602 Heart of England F 36603 Heart of Englan	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37110 Heart of England Heart of England 37111 Heart of England Heart of En	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37111 Heart of England H 37112 Heart of England H 37113 Heart of England H 37114 Heart of England H 36600 Heart of England H 36601 Heart of England H 36548 Heart of England H 36559 Heart of England H 36551 Heart of England H 36552 Heart of England H 36553 Heart of England H 36600 Heart of England H 42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	2	£95.14	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37112 Heart of England H 37113 Heart of England H 37114 Heart of England H 36600 Heart of England H 36601 Heart of England H 36548 Heart of England H 36559 Heart of England H 36551 Heart of England H 36552 Heart of England H 36553 Heart of England H 36602 Heart of England H 42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
37113 Heart of England H 37114 Heart of England H 36600 Heart of England H 36601 Heart of England H 36548 Heart of England H 36559 Heart of England H 36550 Heart of England H 36551 Heart of England H 36552 Heart of England H 36602 Heart of England H 42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42349 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£109.72	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
37114 Heart of England H 36600 Heart of England H 36601 Heart of England H 36548 Heart of England H 36549 Heart of England H 36550 Heart of England H 36551 Heart of England H 36552 Heart of England H 36553 Heart of England H 36602 Heart of England H 42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£98.69	£130.85	N/A	Assured	£155,000	£81,701	£100,750		£100,750	General Needs	Freehold	MV-STT	£81,701
36600 Heart of England Heart of England S6601 Heart of England Heart of Heart	Н	2	£95.55	£121.15	N/A	Assured	£135,000	£75,649	£87,750		£87,750	General Needs	Freehold	MV-STT	£75,649
36601 Heart of England Heart of England B36548 Heart of England Heart Orbit Group Limited Heart	Н	3	£109.72	£126.00	N/A	Assured	£145,000	£78,675	£94,250		£94,250	General Needs	Freehold	MV-STT	£78,675
36549 Heart of England	Н	3	£109.72	£126.00	N/A	Assured	£145,000	£78,675	£94,250		£94,250	General Needs	Freehold	MV-STT	£78,675
36549 Heart of England Heart Orbit Group Limited Heart Orbi	Н	3	£109.72	£126.00	N/A	Assured	£145,000	£78,675	£94,250		£94,250	General Needs	Freehold	MV-STT	£78,675
36550 Heart of England Heart Orbit Group Limited	Н	3	£109.72	£126.00	N/A	Assured	£145,000	£78,675	£94,250		£94,250	General Needs	Freehold	MV-STT	£78,675
36551 Heart of England H 36552 Heart of England H 36553 Heart of England H 36602 Heart of England H 42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£109.72	£126.00	N/A	Assured	£145,000	£78,675	£94,250		£94,250	General Needs	Freehold	MV-STT	£78,675
36552 Heart of England H 36553 Heart of England H 36602 Heart of England H 42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£109.72	£126.00	N/A	Assured	£145,000	£78,675	£94,250		£94,250	General Needs	Freehold	MV-STT	£78,675
36553 Heart of England	Н	3	£109.72	£121.15	N/A	Assured	£145,000	£75,649	£94,250		£94,250	General Needs	Freehold	MV-STT	£75,649
36602 Heart of England Heart of England Heart of England Heart of England Heart of Croup Limited Heart Orbit Group Limited	Н	3	£109.72	£121.15	N/A	Assured	£145,000	£75,649	£94,250		£94,250	General Needs	Freehold	MV-STT	£75,649
42344 Orbit Group Limited H 42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£109.72	£121.15	N/A	Assured	£145,000	£75,649	£94,250		£94,250	General Needs	Freehold	MV-STT	£75,649
42345 Orbit Group Limited H 42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	2	£85.96	£95.43	N/A	Intermediate	£115,000	£47,803	£82,800		£82,800	Intermediate	Freehold	MV-STT	£47,803
42346 Orbit Group Limited H 42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£77.81	£77.81	75%	Shared Owner	£160,000	£89,281		£89,281	,	SO	Freehold	SO - EUV-SH	2.1.,000
42347 Orbit Group Limited H 42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£77.81	£77.81	75%	Shared Owner	£160,000	£89,281		£89,281		SO	Freehold	SO - EUV-SH	
42348 Orbit Group Limited H 42349 Orbit Group Limited H	Н	3	£77.81	£77.81	75%	Shared Owner	£160,000	£89,281		£89,281		SO	Freehold	SO - EUV-SH	
42349 Orbit Group Limited	Н	3	£77.81	£77.81	75%	Shared Owner	£160,000	£89,281		£89,281		SO	Freehold	SO - EUV-SH	
	Н	2	£84.11	£95.43	N/A	Intermediate	£115,000	£47,803	£82,800		£82,800	Intermediate	Freehold	MV-STT	£47,803
38272 Heart of England F	F	1	£78.72	£82.23	N/A	Assured	£70,000	£45,500	£45,500	£45,500	,	General Needs	Freehold	EUV-SH	2,000
	F	2	£99.83	£99.83	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
	F	2	£99.83	£99.83	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
	F	2	£99.83	£99.83	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
	F	2	£99.83	£99.83	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
	F	2	£99.83	£99.83	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
GOZ77 Fredit of England	H	3	£108.28	£119.18	N/A	Assured	£155,000	£74,414	£100,750	£74,414		General Needs	Freehold	EUV-SH	
	Н	3	£108.28	£119.18	N/A	Assured	£155,000	£74,414	£100,750	£74,414		General Needs	Freehold	EUV-SH	
	Н	2	£98.25	£108.34	N/A	Assured	£130,000	£67,649	£84,500	£67,649		General Needs	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH IS Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
60889	Orbit Group Limited	Н	3	£108.28	£119.18	N/A	Assured	£155,000	£74,414	£100,750	£74,414		General Needs	Freehold	EUV-SH	
60898	Orbit Group Limited	Н	2	£98.25	£108.34	N/A	Assured	£130,000	£67,649	£84,500	£67,649		General Needs	Freehold	EUV-SH	
60890	Orbit Group Limited	Н	2	£98.25	£108.34	N/A	Assured	£130,000	£67,649	£84,500	£67,649		General Needs	Freehold	EUV-SH	
60882	Orbit Group Limited	Н	3	£111.13	£119.18	N/A	Assured	£155,000	£74,414	£100,750	£74,414		General Needs	Freehold	EUV-SH	
60902	Orbit Group Limited	F	2	£89.69	£89.69	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
60901	Orbit Group Limited	F	2	£89.69	£89.69	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
60900	Orbit Group Limited	F	2	£89.69	£89.69	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
60903	Orbit Group Limited	F	2	£91.02	£91.02	N/A	Assured	£85,000	£55,250	£55,250	£55,250		General Needs	Freehold	EUV-SH	
60891	Orbit Group Limited	Н	2	£96.88	£108.34	N/A	Affordable	£130,000	£67,701	£94,900	£67,701		Affordable Rent	Freehold	EUV-SH	
60883	Orbit Group Limited	Н	2	£96.88	£108.34	N/A	Affordable	£130,000	£67,701	£94,900	£67,701		Affordable Rent	Freehold	EUV-SH	
60887	Orbit Group Limited	Н	3	£109.07	£119.18	N/A	Affordable	£155,000	£74,471	£113,150	£74,471		Affordable Rent	Freehold	EUV-SH	
60884	Orbit Group Limited	Н	3	£109.07	£119.18	N/A	Affordable	£155,000	£74,471	£113,150	£74,471		Affordable Rent	Freehold	EUV-SH	
60892	Orbit Group Limited	Н	2	£98.50	£108.34	N/A	Assured	£130,000	£67,649	£84,500	£67,649		General Needs	Freehold	EUV-SH	
60895	Orbit Group Limited	H	2	£96.88	£108.34	N/A	Affordable	£130,000	£67,701	£94,900	£67,701		Affordable Rent	Freehold	EUV-SH	
60896	Orbit Group Limited	Н	3	£109.07	£119.18	N/A	Affordable	£155,000	£74,471	£113,150	£74,471		Affordable Rent	Freehold	EUV-SH	
60894	Orbit Group Limited	H	2	£109.07	£109.07	N/A	Affordable	£130,000	£68,155	£94,900	£68,155		Affordable Rent	Freehold	EUV-SH	
60992	Orbit Group Limited	H	3	£53.76	£53.76	60%	Shared Owner	£155,000	£61,686		£61,686		SO	Freehold	SO - EUV-SH	
60993	Orbit Group Limited	H	3	£47.58	£47.58	55%	Shared Owner	£155,000	£54,595		£54,595		SO	Freehold	SO - EUV-SH	
60994	Orbit Group Limited	H	2	£47.27	£47.27	60%	Shared Owner	£130,000	£54,239		£54,239		SO	Freehold	SO - EUV-SH	
60995	Orbit Group Limited	H	3	£33.72	£33.72	40%	Shared Owner	£155,000	£38,691		£38,691		SO	Freehold	SO - EUV-SH	
60996	Orbit Group Limited	H	3	£49.28	£49.28	55%	Shared Owner	£155,000	£56,545		£56,545		SO	Freehold	SO - EUV-SH	
60997	Orbit Group Limited	H	3	£44.80	£44.80	50%	Shared Owner	£155,000	£51,405		£51,405		SO	Freehold	SO - EUV-SH	
61003	Orbit Group Limited	H	2	£36.15	£36.15	45%	Shared Owner	£130,000	£41,480		£41,480		SO	Freehold	SO - EUV-SH	
61002	Orbit Group Limited	H	2	£44.18	£44.18	55%	Shared Owner	£130,000	£50,693		£50,693		SO	Freehold	SO - EUV-SH	
61001	Orbit Group Limited	H	2	£44.18	£44.18	55%	Shared Owner	£130,000	£50,693		£50,693		SO	Freehold	SO - EUV-SH	
61000	Orbit Group Limited	H	2	£44.18	£44.18	55%	Shared Owner	£130,000	£50,693		£50,693		SO	Freehold	SO - EUV-SH	
60999	Orbit Group Limited	H	2	£44.18	£44.18	55%	Shared Owner	£130,000	£50,693		£50,693		SO	Freehold	SO - EUV-SH	
60998 60888	Orbit Group Limited Orbit Group Limited	Н	2	£44.18 £100.44	£44.18 £108.34	55% N/A	Shared Owner Assured	£130,000 £130,000	£50,693 £67,649	£84,500	£50,693 £67,649		SO General Needs	Freehold Freehold	SO - EUV-SH EUV-SH	
60885	Orbit Group Limited	H	3	£100.44 £111.13	£108.34 £119.18	N/A	Assured	£155,000	£07,049 £74.414	£100,750	£74,414		General Needs	Freehold	EUV-SH	
60897	Orbit Group Limited	Н	3	£111.13 £108.28	£119.18	N/A	Assured		£74,414 £74,414	£100,750	£74,414 £74,414			Freehold	EUV-SH	
39020	Orbit Group Limited	H	3	£108.28	£71.68	50%	Shared Owner	£155,000 £155,000	£74,414 £83,395	£100,750	£83,395		General Needs SO	Freehold	SO - EUV-SH	
39106	Heart of England	H	2	£95.55	£12.68	N/A	Assured	£135,000	£66,571	£87,750	£65,395 £66,571		General Needs	Freehold	EUV-SH	
39106	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£135,000	£66,571	£87,750	£66,571		General Needs	Freehold	EUV-SH	
39107	Heart of England	H	2	£109.36	£109.36	N/A	Affordable	£135,000	£68,337	£98,550	£68,337		Affordable Rent	Freehold	EUV-SH	
39109	Heart of England	H	2	£109.30	£108.22	N/A	Affordable	£135,000	£67,624	£98,550	£67,624		Affordable Rent	Freehold	EUV-SH	
39110	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£135,000	£66,571	£87,750	£66,571		General Needs	Freehold	EUV-SH	
39111	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£135,000	£66,571	£87,750	£66,571		General Needs	Freehold	EUV-SH	
39112	Heart of England	F	2	£88.82	£88.82	N/A	Assured	£115,000	£55,459	£74,750	£55,459		General Needs	Freehold	EUV-SH	
39113	Heart of England	F	2	£85.56	£87.08	N/A	Assured	£115,000	£54,371	£74,750	£54,371		General Needs	Freehold	EUV-SH	
39118	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£135,000	£66,571	£87,750	£66,571		General Needs	Freehold	EUV-SH	
39119	Heart of England	H	2	£95.55	£106.62	N/A	Assured	£135,000	£66,571	£87,750	£66,571		General Needs	Freehold	EUV-SH	
39120	Heart of England	H	2	£107.74	£100.02	N/A	Affordable	£135,000	£67,324	£98,550	£67,324		Affordable Rent	Freehold	EUV-SH	
39121	Heart of England	H	3	£107.74	£111.46	N/A	Assured	£155,000	£69,597	£100,750	£69,597		General Needs	Freehold	EUV-SH	
39122	Heart of England	H	3	£109.72	£111.46	N/A	Assured	£155,000	£69,597	£100,750	£69,597		General Needs	Freehold	EUV-SH	
39124	Heart of England	H	3	£109.72	£111.46	N/A	Assured	£155,000	£69,597	£100,750	£69,597		General Needs	Freehold	EUV-SH	
		H														
39123	Heart of England	Н	3	£109.72	£111.46	N/A	Assured	£155,000	£69,597	£100,750	£69,597		General Needs	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
39114	Heart of England	F	2	£85.56	£87.08	N/A	Assured	£115,000	£54,371	£74,750	£54,371		General Needs	Freehold	EUV-SH	
39115	Heart of England	F	2	£85.65	£87.08	N/A	Assured	£115,000	£54,371	£74,750	£54,371		General Needs	Freehold	EUV-SH	
39116	Heart of England	F	2	£85.56	£87.08	N/A	Assured	£115,000	£54,371	£74,750	£54,371		General Needs	Freehold	EUV-SH	
39117	Heart of England	F	2	£85.56	£87.08	N/A	Assured	£115,000	£54,371	£74,750	£54,371		General Needs	Freehold	EUV-SH	
39629	Orbit Group Limited	F	2	£48.01	£48.01	50%	Shared Owner	£85,000	£55,088		£55,088		SO	Freehold	SO - EUV-SH	
39630	Orbit Group Limited	-	-	-	-	-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
39631	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
39632	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
39633	Orbit Group Limited	F	2	£48.01	£48.01	50%	Shared Owner	£85,000	£55,088		£55,088		SO	Freehold	SO - EUV-SH	
39634	Orbit Group Limited	F	2	£42.25	£42.25	40%	Shared Owner	£85,000	£48,479		£48,479		SO	Freehold	SO - EUV-SH	
39635	Orbit Group Limited	F	2	£52.81	£52.81	50%	Shared Owner	£85,000	£60,596		£60,596		SO	Freehold	SO - EUV-SH	
39636	Orbit Group Limited	F	2	£48.01	£48.01	50%	Shared Owner	£85,000	£55,088		£55,088		SO	Freehold	SO - EUV-SH	
39637	Orbit Group Limited	F	2	£48.01	£48.01	50%	Shared Owner	£85,000	£55,088		£55,088		SO	Freehold	SO - EUV-SH	
39638	Orbit Group Limited	F	2	£48.01	£48.01	50%	Shared Owner	£85,000	£55,088		£55,088		SO	Freehold	SO - EUV-SH	
39639	Orbit Group Limited	F	2	£55.14	£55.14	50%	Shared Owner	£85,000	£63,269		£63,269		SO	Freehold	SO - EUV-SH	
39640	Orbit Group Limited	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	
39641	Orbit Group Limited	Н	3	£72.02	£72.02	50%	Shared Owner	£155,000	£82,638		£82,638		SO	Freehold	SO - EUV-SH	
39427	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39418	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39419	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39428	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39429	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39425	Heart of England	Н	3	£113.46	£130.85	N/A	Assured	£150,000	£81,701	£97,500	£81,701		General Needs	Freehold	EUV-SH	£81,701
39420	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39421	Heart of England	Н	2	£100.71	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39426	Heart of England	Н	3	£113.46	£130.85	N/A	Assured	£150,000	£81,701	£97,500	£81,701		General Needs	Freehold	EUV-SH	£81,701
39430	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39422	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39423	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39431	Heart of England	Н	2	£103.13	£126.00	N/A	Assured	£135,000	£78,675	£87,750	£78,675		General Needs	Freehold	EUV-SH	£78,675
39424	Heart of England	Н	3	£113.46	£130.85	N/A	Assured	£145,000	£81,701	£94,250	£81,701		General Needs	Freehold	EUV-SH	£81,701
39417	Heart of England	Н	2	£104.44	£126.00	N/A	Assured	£130,000	£78,675	£84,500	£78,675		General Needs	Freehold	EUV-SH	£78,675
39901	Orbit Group Limited	Н	2	£56.65	£56.65	50%	Shared Owner	£130,000	£65,002		£65,002		SO	Freehold	SO - EUV-SH	
39902	Orbit Group Limited	Н	2	£55.22	£55.22	50%	Shared Owner	£130,000	£63,361		£63,361		SO	Freehold	SO - EUV-SH	
39903	Orbit Group Limited	Н	2	£55.22	£55.22	50%	Shared Owner	£130,000	£63,361		£63,361		SO	Freehold	SO - EUV-SH	
42280	Orbit Group Limited	Н	2	£120.94	£120.94	75%	Shared Owner	£285,000	£138,770		£138,770		SO	Freehold	SO - EUV-SH	
42281	Orbit Group Limited	Н	2	£92.14	£92.14	60%	Shared Owner	£285,000	£105,724		£105,724		SO	Freehold	SO - EUV-SH	
42302	Orbit Group Limited	Н	2	£97.82	£97.82	65%	Shared Owner	£285,000	£112,241		£112,241		SO	Freehold	SO - EUV-SH	
42283	Orbit Group Limited	F	2	£42.02	£42.02	50%	Shared Owner	£205,000	£48,215		£48,215		SO	Freehold	SO - EUV-SH	
42284	Orbit Group Limited	F	2	£49.48	£49.48	50%	Shared Owner	£205,000	£56,775		£56,775		SO	Freehold	SO - EUV-SH	
42285	Orbit Group Limited	F	2	£68.52	£68.52	75%	Shared Owner	£205,000	£78,622		£78,622		SO	Freehold	SO - EUV-SH	
42286	Orbit Group Limited	F	2	£64.88	£64.88	75%	Shared Owner	£205,000	£74,445		£74,445		SO	Freehold	SO - EUV-SH	
42278	Orbit Group Limited	F	2	£62.56	£62.56	75%	Shared Owner	£205,000	£71,783		£71,783		SO	Freehold	SO - EUV-SH	
42279	Orbit Group Limited	F	2	£50.50	£50.50	60%	Shared Owner	£205,000	£57,945		£57,945		SO	Freehold	SO - EUV-SH	
42275	Orbit Group Limited	F	2	£81.90	£81.90	75%	Shared Owner	£205,000	£93,974		£93,974		SO	Freehold	SO - EUV-SH	
42276	Orbit Group Limited	F	2	£41.71	£41.71	50%	Shared Owner	£205,000	£47,859		£47,859		SO	Freehold	SO - EUV-SH	
42277	Orbit Group Limited	F	2	£81.90	£81.90	75%	Shared Owner	£205,000	£93,974		£93,974		SO	Freehold	SO - EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
42274	Orbit Group Limited	F	2	£50.85	£50.85	50%	Shared Owner	£205,000	£58,347		£58,347		SO	Freehold	SO - EUV-SH	
42273	Orbit Group Limited	F	2	£26.41	£26.41	30%	Shared Owner	£205,000	£30,304		£30,304		SO	Freehold	SO - EUV-SH	
42282	Orbit Group Limited	F	2	£66.55	£66.55	75%	Shared Owner	£205,000	£76,361		£76,361		SO	Freehold	SO - EUV-SH	
42272	Orbit Group Limited	Н	2	£96.75	£96.75	60%	Shared Owner	£295,000	£111,014		£111,014		SO	Freehold	SO - EUV-SH	
42271	Orbit Group Limited	Н	2	£69.45	£69.45	55%	Shared Owner	£295,000	£79,689		£79,689		SO	Freehold	SO - EUV-SH	
46887	Orbit Group Limited	Н	2	£61.43	£61.43	75%	Shared Owner	£130,000	£70,487		£70,487		SO	Freehold	EUV-SH	
46888	Orbit Group Limited	Н	3	£44.37	£44.37	50%	Shared Owner	£145,000	£50,911		£50,911		SO	Freehold	EUV-SH	
46889	Orbit Group Limited	Н	2	£60.91	£60.91	75%	Shared Owner	£130,000	£69,890		£69,890		SO	Freehold	EUV-SH	
46891	Orbit Group Limited	Н	2	£60.91	£60.91	75%	Shared Owner	£130,000	£69,890		£69,890		SO	Freehold	EUV-SH	
46892	Orbit Group Limited	Н	3	£66.55	£66.55	75%	Shared Owner	£145,000	£76,361		£76,361		SO	Freehold	EUV-SH	
46893	Orbit Group Limited	Н	2	£40.95	£40.95	50%	Shared Owner	£130,000	£46,987		£46,987		SO	Freehold	EUV-SH	
5452	Heart of England	Н	3	£96.56	£119.96	N/A	Assured	£155,000	£74,903	£100,750		£100,750	General Needs	Freehold	MV-STT	£74,903
46462	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46463	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46464	Orbit Group Limited	F	2	£96.05	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58682	Orbit Group Limited	F	2	£97.06	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58683	Orbit Group Limited	F	2	£97.06	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46465	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46466	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46467	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46468	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46469	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46470	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58684	Orbit Group Limited	F	2	£97.06	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58685	Orbit Group Limited	F	2	£97.06	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46471	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46472	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46473	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46474	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46475	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46476	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58686	Orbit Group Limited	F	2	£97.06	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58687	Orbit Group Limited	F	2	£97.06	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46477	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46478	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
46479	Orbit Group Limited	F	2	£97.61	£100.16	N/A	Assured	£135,000	£62,541	£87,750	£62,541		General Needs	Leasehold	EUV-SH	
58571	Orbit Group Limited	Н	2	£58.73	£58.73	75%	Shared Owner	£130,000	£67,388		£67,388		SO	Freehold	SO - EUV-SH	
58569	Orbit Group Limited	Н	2	£61.43	£61.43	75%	Shared Owner	£130,000	£70,487		£70,487		SO	Freehold	SO - EUV-SH	
58570	Orbit Group Limited	Н	2	£61.43	£61.43	75%	Shared Owner	£130,000	£70,487		£70,487		SO	Freehold	SO - EUV-SH	
58568	Orbit Group Limited	Н	2	£61.43	£61.43	75%	Shared Owner	£130,000	£70,487		£70,487		SO	Freehold	SO - EUV-SH	
58566	Orbit Group Limited	Н	3	£53.23	£53.23	60%	Shared Owner	£145,000	£61,078		£61,078		SO	Freehold	SO - EUV-SH	
58565	Orbit Group Limited	Н	3	£67.06	£67.06	75%	Shared Owner	£145,000	£76,947		£76,947		SO	Freehold	SO - EUV-SH	
58577	Orbit Group Limited	Н	3	£117.48	£141.54	N/A	Assured	£265,000	£88,379	£172,250	£88,379		General Needs	Freehold	EUV-SH	
58578	Orbit Group Limited	Н	3	£117.48	£141.54	N/A	Assured	£265,000	£88,379	£172,250	£88,379		General Needs	Freehold	EUV-SH	
58579	Orbit Group Limited	Н	3	£117.48	£141.54	N/A	Assured	£265,000	£88,379	£172,250	£88,379		General Needs	Freehold	EUV-SH	
58580	Orbit Group Limited	Н	3	£117.48	£141.54	N/A	Assured	£265,000	£88,379	£172,250	£88,379		General Needs	Freehold	EUV-SH	
58581	Orbit Group Limited	Н	3	£117.48	£141.54	N/A	Assured	£265,000	£88,379	£172,250	£88,379		General Needs	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
58585	Orbit Group Limited	Н	3	£120.13	£141.62	N/A	Assured	£265,000	£88,428	£172,250	£88,428		General Needs	Freehold	EUV-SH	
58584	Orbit Group Limited	Н	4	£132.02	£154.41	N/A	Assured	£315,000	£96,413	£204,750	£96,413		General Needs	Freehold	EUV-SH	
58583	Orbit Group Limited	Н	4	£132.02	£154.41	N/A	Assured	£315,000	£96,413	£204,750	£96,413		General Needs	Freehold	EUV-SH	
58582	Orbit Group Limited	Н	3	£120.13	£141.62	N/A	Assured	£265,000	£88,428	£172,250	£88,428		General Needs	Freehold	EUV-SH	
58601	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58602	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58603	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58598	Orbit Group Limited	F	2	£94.03	£118.78	N/A	-	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58599	Orbit Group Limited	F	2	£137.17	£137.17	N/A	Affordable	£160,000	£85,715	£116,800	£85,715		Affordable Rent	Freehold	EUV-SH	
58596	Orbit Group Limited	F	2	£97.73	£118.78	N/A	-	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58600	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58597	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58595	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58592	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58593	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58590	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58594	Orbit Group Limited	F	2	£131.99	£131.99	N/A	Affordable	£160,000	£82,478	£116,800	£82,478		Affordable Rent	Freehold	EUV-SH	
58591	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
58589	Orbit Group Limited	F	2	£97.73	£118.78	N/A	Assured	£160,000	£74,164	£104,000	£74,164		General Needs	Freehold	EUV-SH	
64301	Orbit Group Limited	H	3	£69.21	£69.21	50%	Shared Owner	£235,000	£53,698		£53,698		SO	Freehold	SO - EUV-SH	
64302	Orbit Group Limited	H	3	£81.35	£81.35	60%	Shared Owner	£235,000	£67,627		£67,627		SO	Freehold	SO - EUV-SH	
64054	Orbit Group Limited	H	2	£110.74	£126.44	N/A	Assured	£195,000	£53,232	£126,750		£126,750	General Needs	Freehold	MV-STT	£53,232
64055	Orbit Group Limited	H	2	£110.74	£126.44	N/A	Assured	£195,000	£53,232	£126,750		£126,750	General Needs	Freehold	MV-STT	£53,232
64088	Orbit Group Limited		4	£148.96	£151.73	N/A	Assured	£280,000	£69,022	£182,000		£182,000	General Needs	Freehold	MV-STT	£69,022
64089	Orbit Group Limited	H	4	£148.96	£151.73	N/A	Assured	£280,000	£69,022	£182,000		£182,000	General Needs	Freehold	MV-STT	£69,022
64056	Orbit Group Limited	H	2	£110.74 £110.74	£126.44	N/A N/A	Assured	£195,000	£53,232	£126,750		£126,750	General Needs	Freehold	MV-STT MV-STT	£53,232 £53,232
64057	Orbit Group Limited	F	2		£126.44	60%	Assured Shared Owner	£195,000	£53,232	£126,750	024.402	£126,750	General Needs	Freehold		153,232
64297 64298	Orbit Group Limited		2	£49.57 £51.20	£49.57 £51.20	60%	Shared Owner Shared Owner	£145,000	£31,162 £33,032		£31,162 £33,032		SO SO	Freehold Freehold	SO - EUV-SH SO - EUV-SH	
64296	Orbit Group Limited		2	£50.28	£50.28	60%	Shared Owner	£145,000 £145,000	£33,032 £31,977		£33,032		SO	Freehold	SO - EUV-SH	
	Orbit Group Limited		2		£50.28	65%	Shared Owner				£31,977 £34,054		SO	Freehold	SO - EUV-SH	
64295 64299	Orbit Group Limited Orbit Group Limited		2	£52.09 £57.75	£52.09 £57.75	70%	Shared Owner	£145,000 £145,000	£34,054 £40,548		£34,054 £40,548		SO	Freehold	SO - EUV-SH	
64300	Orbit Group Limited	F	2	£42.18	£42.18	50%	Shared Owner	£145,000	£40,546 £22,683		£22,683		SO	Freehold	SO - EUV-SH	
64117	Orbit Group Limited	H	3	£126.80	£139.08	N/A	Assured	£235,000	£61,127	£152,750	£61,127		General Needs	Freehold	EUV-SH	
64048	Orbit Group Limited	Н Н	2	£110.74	£126.44	N/A	Protected	£195,000	£53,232	£126,750	£53,232		General Needs	Freehold	EUV-SH	
64118	Orbit Group Limited	Н Н	3	£126.80	£139.08	N/A	Assured	£235,000	£61,127	£152,750	£61,127		General Needs	Freehold	EUV-SH	
64098	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64099	Orbit Group Limited	F	2	£105.20	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64100	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64101	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64102	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64103	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64104	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64105	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64106	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64107	Orbit Group Limited	F	2	£104.62	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
64108	Orbit Group Limited	F	2	£105.44	£116.71	N/A	Assured	£145,000	£47,159	£94,250	£47,159		General Needs	Freehold	EUV-SH	
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	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



64076 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64077 Orbit Group Limited H 3 £131.63 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64078 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64079 Orbit Group Limited H 3 £127.82 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64080 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64081 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64081 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64315 Orbit Group Limited H 3 £98.56 £98.56 70% Shared Owner £235,000 £113,091 £113,091 SO Freehold 564316 Orbit Group Limited H 3 £83.05 £83.05 60% Shared Owner £235,000 £95,294 £95,294 SO Freehold 50 Freehol	EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	Freehold Freehold Freehold	General Needs		£53,232			Value	/A/M/SO)	equity	Convergence Rent	(52 weeks)	(0=Bedsit)	Туре	Original Borrower	Reference
Comparison	EUV-SH EUV-SH EUV-SH EUV-SH SO - EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	Freehold Freehold				£126,750	£53,232	£195,000	Assured	N/A	£126.44	£111.61	2	Н	Orbit Group Limited	64040
Orbit Group Limited	EUV-SH EUV-SH EUV-SH SO - EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	EUV-SH EUV-SH EUV-SH EUV-SH	Freehold	General Needs		£53,232	£126,750	£53,232	£195,000	Assured	N/A	£126.44	£111.61	2	Н	Orbit Group Limited	64046
Company	EUV-SH EUV-SH SO - EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	EUV-SH EUV-SH EUV-SH				£53,232	£126,750	£53,232	£195,000	Assured	N/A	£126.44	£111.61	2	Н	Orbit Group Limited	64041
64074 Orbit Group Limited H 3 £133.21 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64075 Orbit Group Limited H 3 £127.82 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64076 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64076 Orbit Group Limited H 3 £131.63 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64078 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64079 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64080 Orbit Group Limited H 3 £127.82 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64080 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64081 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64081 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64315 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64315 Orbit Group Limited H 3 £98.56 £98.56 70% Shared Owner £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64316 Orbit Group Limited H 3 £98.56 £98.56 70% Shared Owner £235,000 £95,294 £95,294 £95,294 SO Freehold 5	EUV-SH EUV-SH SO - EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	EUV-SH EUV-SH	Freehold	General Needs		£72,003	£182,000	£72,003	£280,000	Assured	N/A	£156.50	£156.50	4	Н	Orbit Group Limited	64092
Compact	EUV-SH SO - EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH	EUV-SH		General Needs		£72,003	£182,000	£72,003	£280,000	Assured	N/A	£156.50	£156.50	4	Н	Orbit Group Limited	64093
64294 Orbit Group Limited F 2 £62.78 £62.78 70% Shared Owner £145,000 £46,320 £46,320 SO Freehold \$64076 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64077 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64078 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64079 Orbit Group Limited H 3 £127.82 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64080 Orbit Group Limited H 3 £127.82 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64080 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64081 Orbit Group Limited H 3 £127.79 £139.08 N/A Assured £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64315 Orbit Group Limited H 3 £98.56 £98.56 70% Shared Owner £235,000 £61,127 £152,750 £61,127 General Needs Freehold 64316 Orbit Group Limited H 3 £98.56 £98.56 £98.56 60% Shared Owner £235,000 £95,294 £95,294 SO Freehold 500 Freeh	SO - EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH EUV-SH		Freehold	General Needs						Assured							
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64062 Orbit Group Limited H 2 £114.96 £126.44 N/A Assured £195,000 £53,232 £126,750 £53,232 General Needs Freehold	EUV-SH														Н		
64063 Orbit Group Limited H 2 £111.60 £126.44 N/A Assured £195,000 £53,232 £126,750 £53,232 General Needs Freehold	EUV-SH														Н		
64314 Orbit Group Limited H 2 £67.93 £67.93 65% Shared Owner £195,000 £52,229 £52,229 SO Freehold \$	SO - EUV-SH	SO - EUV-SH	Freehold	SO		£52,229		£52,229	£195,000	Shared Owner	65%	£67.93	£67.93	2	Н	Orbit Group Limited	64314



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
64313	Orbit Group Limited	Н	2	£60.53	£60.53	60%	Shared Owner	£195,000	£43,738		£43,738		SO	Freehold	SO - EUV-SH	
64312	Orbit Group Limited	Н	2	£62.71	£62.71	65%	Shared Owner	£195,000	£46,239		£46,239		SO	Freehold	SO - EUV-SH	
64311	Orbit Group Limited	Н	2	£36.58	£36.58	35%	Shared Owner	£195,000	£16,257		£16,257		SO	Freehold	SO - EUV-SH	
66589	Orbit Group Limited	Н	2	£131.85	£131.85	N/A	Affordable	£180,000	£82,390	£131,400	£82,390		Affordable Rent	Freehold	EUV-SH	
66577	Orbit Group Limited	Н	2	£131.91	£131.91	N/A	Affordable	£180,000	£82,428	£131,400	£82,428		Affordable Rent	Freehold	EUV-SH	
66584	Orbit Group Limited	Н	3	£154.25	£154.25	N/A	Affordable	£210,000	£96,387	£153,300	£96,387		Affordable Rent	Freehold	EUV-SH	
67700	Orbit Group Limited	Н	3	£63.05	£63.05	50%	Shared Owner	£210,000	£72,345		£72,345		SO	Freehold	SO - EUV-SH	
67701	Orbit Group Limited	Н	3	£94.58	£94.58	75%	Shared Owner	£210,000	£108,524		£108,524		SO	Freehold	SO - EUV-SH	
66580	Orbit Group Limited	Н	3	£154.32	£154.32	N/A	Affordable	£210,000	£96,431	£153,300	£96,431		Affordable Rent	Freehold	EUV-SH	
66583	Orbit Group Limited	Н	3	£152.09	£152.09	N/A	Affordable	£210,000	£95,038	£153,300	£95,038		Affordable Rent	Freehold	EUV-SH	
66572	Orbit Group Limited	H	3	£152.75	£152.75	N/A	Affordable	£210,000	£95,450	£153,300	£95,450		Affordable Rent	Freehold	EUV-SH	
66576	Orbit Group Limited	Н	2	£131.92	£131.92	N/A	Affordable	£180,000	£82,434	£131,400	£82,434		Affordable Rent	Freehold	EUV-SH	
66603	Orbit Group Limited	Н	3	£128.63	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
66575	Orbit Group Limited	Н	2	£131.92	£131.92	N/A	Affordable	£180,000	£82,434	£131,400	£82,434		Affordable Rent	Freehold	EUV-SH	
66604	Orbit Group Limited	Н	3	£135.06	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
66588	Orbit Group Limited	Н	2	£129.70	£129.70	N/A	Affordable	£180,000	£81,047	£131,400	£81,047		Affordable Rent	Freehold	EUV-SH	
66587	Orbit Group Limited	Н	2	£129.70	£129.70	N/A	Affordable	£180,000	£81,047	£131,400	£81,047		Affordable Rent	Freehold	EUV-SH	
66612	Orbit Group Limited	Н	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66574	Orbit Group Limited	Н	2	£131.92	£131.92	N/A	Affordable	£180,000	£82,434	£131,400	£82,434		Affordable Rent	Freehold	EUV-SH	
66613	Orbit Group Limited	Н	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66582	Orbit Group Limited	Н	3	£152.09	£152.09	N/A	Affordable	£210,000	£95,038	£153,300	£95,038		Affordable Rent	Freehold	EUV-SH	
66595	Orbit Group Limited	Н	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
67702	Orbit Group Limited	Н	3	£67.25	£67.25	60%	Shared Owner	£210,000	£77,165		£77,165		SO	Freehold	SO - EUV-SH	
66621	Orbit Group Limited	Н	3	£128.63	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
67703	Orbit Group Limited	Н	3	£39.23	£39.23	35%	Shared Owner	£210,000	£45,014		£45,014		SO	Freehold	SO - EUV-SH	
66622	Orbit Group Limited	Н	3	£135.06	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
66581	Orbit Group Limited	<u>H</u>	3	£152.09	£152.09	N/A	Affordable	£210,000	£95,038	£153,300	£95,038		Affordable Rent	Freehold	EUV-SH	
66623	Orbit Group Limited	<u>H</u>	3	£128.63	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
66573	Orbit Group Limited	H	2	£130.35	£130.35	N/A	Affordable	£180,000	£81,453	£131,400	£81,453		Affordable Rent	Freehold	EUV-SH	
66624	Orbit Group Limited	H	3	£135.06	£135.69	N/A	Assured	£210,000	£84,727	£136,500	£84,727		General Needs	Freehold	EUV-SH	
66586	Orbit Group Limited	H	2	£131.85	£131.85	N/A	Affordable	£180,000	£82,390	£131,400	£82,390		Affordable Rent	Freehold	EUV-SH	
66596	Orbit Group Limited	H	2	£98.83	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66614	Orbit Group Limited	<u>H</u>	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66597	Orbit Group Limited	<u>H</u>	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66617	Orbit Group Limited	<u>H</u>	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66618	Orbit Group Limited	H	2	£103.77	£121.15	N/A	Assured	£180,000	£75,649	£117,000	£75,649		General Needs	Freehold	EUV-SH	
66805	Orbit Group Limited	<u>H</u>	2	£119.99	£126.44	N/A	Assured	£210,000	£78,948	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,948
66804	Orbit Group Limited	H	2	£119.99	£126.44	N/A	Assured	£210,000	£78,948	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,948
66813	Orbit Group Limited	H	3	£133.94	£139.08	N/A	Assured	£250,000	£86,843	£162,500		£162,500	General Needs	Freehold	MV-STT	£86,843
66806	Orbit Group Limited	H	2	£119.99	£126.44	N/A	Assured	£210,000	£78,948	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,948
66812	Orbit Group Limited	<u>H</u>	3	£133.94	£139.08	N/A	Assured	£250,000	£86,843	£162,500		£162,500	General Needs	Freehold	MV-STT	£86,843
66807	Orbit Group Limited	<u>H</u>	2	£119.99	£126.44	N/A	Assured	£210,000	£78,948	£136,500		£136,500	General Needs	Freehold	MV-STT	£78,948
66816	Orbit Group Limited	<u>H</u>	4	£154.04	£154.04	N/A	Assured	£295,000	£96,183	£191,750		£191,750	General Needs	Freehold	MV-STT	£96,183
66817	Orbit Group Limited	<u>H</u>	4	£154.04	£154.04	N/A	Assured	£295,000	£96,183	£191,750	004.054	£191,750	General Needs	Freehold	MV-STT	£96,183
64303	Orbit Group Limited	<u>H</u>	3	£79.02	£79.02	60%	Shared Owner	£235,000	£64,954		£64,954		SO	Freehold	SO - EUV-SH	
64304	Orbit Group Limited	<u>H</u>	2	£60.41	£60.41	60%	Shared Owner	£195,000	£43,600		£43,600		SO	Freehold	SO - EUV-SH	
64305	Orbit Group Limited	Н	2	£58.85	£58.85	60%	Shared Owner	£195,000	£41,810		£41,810		SO	Freehold	SO - EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



64310 Orbit Group Limited H 3 £67.58 £67.58 50% Shared Owner £235,000 £8 64309 Orbit Group Limited H 3 £100.88 £100.88 75% Shared Owner £235,000 £8 64308 Orbit Group Limited H 3 £98.91 £98.91 75% Shared Owner £235,000 £8 64307 Orbit Group Limited H 3 £98.91 £98.91 70% Shared Owner £235,000 £8 66818 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66823 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £2	238,437 251,827 290,037 287,776 287,776 286,843 £162,50 286,843 £162,50 286,843 £162,50 286,843 £162,50 286,843 £162,50 286,843 £162,50 288,8421 298,874 287,009 236,373	500 500 500 500 500 500 £88,421	£162,500 £162,500 £162,500 £162,500 £162,500	SO SO SO SO SO General Needs General Needs General Needs General Needs	Freehold Freehold Freehold Freehold Freehold Freehold Freehold Freehold Freehold	SO - EUV-SH SO - EUV-SH SO - EUV-SH SO - EUV-SH SO - EUV-SH MV-STT	£86,843
64309 Orbit Group Limited H 3 £100.88 £100.88 75% Shared Owner £235,000 £8 64308 Orbit Group Limited H 3 £98.91 £98.91 75% Shared Owner £235,000 £8 64307 Orbit Group Limited H 3 £98.91 £98.91 70% Shared Owner £235,000 £8 66818 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66819 Orbit Group Limited H 3 £127.56 £139.08 N/A Assured £250,000 £8 66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,	290,037 287,776 287,776 286,843 £162,50	£90,037 £87,776 £87,776 500 500 500 500 500 500 £88,421	£162,500 £162,500 £162,500 £162,500	SO SO SO General Needs General Needs General Needs	Freehold Freehold Freehold Freehold Freehold	SO - EUV-SH SO - EUV-SH SO - EUV-SH MV-STT	£86,843
64308 Orbit Group Limited H 3 £98.91 £98.91 75% Shared Owner £235,000 £8 £64307 Orbit Group Limited H 3 £98.91 £98.91 70% Shared Owner £235,000 £8 £6818 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 £250,00	E87,776 E86,843 £162,50	£87,776 £87,776 500 500 500 500 500 500 500 £88,421	£162,500 £162,500 £162,500 £162,500	SO SO General Needs General Needs General Needs General Needs	Freehold Freehold Freehold Freehold	SO - EUV-SH SO - EUV-SH MV-STT	£86,843
64307 Orbit Group Limited H 3 £98.91 £98.91 70% Shared Owner £235,000 £86 66818 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £6 66822 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £6 66819 Orbit Group Limited H 3 £127.56 £139.08 N/A Assured £250,000 £6 66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £6 66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £6 70165 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £6 67293 Orbit Group Limited H 3 £86.17 £86.17 60% Shared Owner £250,000<	E87,776 E86,843 £162,5(E88,421 £98,874 E87,009	£87,776 500 500 500 500 500 500 £88,421	£162,500 £162,500 £162,500 £162,500	SO General Needs General Needs General Needs General Needs General Needs	Freehold Freehold Freehold	SO - EUV-SH MV-STT	£86.843
66818 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66822 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66819 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 70165 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 67293 Orbit Group Limited H 3 £86.17 £86.17 60% Shared Owner £250,000 £8 67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 </td <td>E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E88,421 £298,874 E87,009</td> <td>500 500 500 500 500 500 £88,421</td> <td>£162,500 £162,500 £162,500 £162,500</td> <td>General Needs General Needs General Needs General Needs</td> <td>Freehold Freehold</td> <td>MV-STT</td> <td>£86.843</td>	E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E86,843 £162,50 E88,421 £298,874 E87,009	500 500 500 500 500 500 £88,421	£162,500 £162,500 £162,500 £162,500	General Needs General Needs General Needs General Needs	Freehold Freehold	MV-STT	£86.843
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66819 Orbit Group Limited H 3 £127.56 £139.08 N/A Assured £250,000 £166820 66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £166823 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £166821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £166821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £167701 F0166 Orbit Group Limited H 3 £86.17 £86.17 60% Shared Owner £250,000 £167293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £167293 Orbit Group Limited H 2 £31.70 £31.70 25% Shared Owner £220,000 £167293 Orbit Group Limit	£86,843 £162,50 £86,843 £162,50 £86,843 £162,50 £86,843 £162,50 £86,843 £162,50 £88,421 £98,874 £87,009	500 500 500 500 £88,421	£162,500 £162,500 £162,500	General Needs General Needs		MV-STT	
66820 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66823 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 70165 Orbit Group Limited H 3 £77.06 £77.06 55% Shared Owner £250,000 £8 70166 Orbit Group Limited H 3 £86.17 60% Shared Owner £250,000 £8 67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £8 67293 Orbit Group Limited H 2 £31.70 £31.70 £31.70 25% Shared Owner £220,000 £8 67295 Orbit Group Limited H 2 £122.78 £72.78 N/A Assured £180,	£86,843 £162,50 £86,843 £162,50 £86,843 £162,50 £88,421 £98,874 £87,009	500 500 500 500 588,421	£162,500 £162,500	General Needs	Freehold		£86,843
66823 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £86821 66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8670 70165 Orbit Group Limited H 3 £77.06 £77.06 55% Shared Owner £250,000 £8670 67106 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £86720 67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £86720 67295 Orbit Group Limited H 2 £779.38 £79.38 60% Shared Owner £220,000 £86713 67130 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £16713 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A As	£86,843 £162,50 £86,843 £162,50 £88,421 £98,874 £87,009	500 500 £88,421	£162,500			MV-STT	£86,843
66821 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 70165 Orbit Group Limited H 3 £77.06 £77.06 55% Shared Owner £250,000 £8 70166 Orbit Group Limited H 3 £86.17 £86.17 60% Shared Owner £220,000 £8 67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £8 67300 Orbit Group Limited H 2 £31.70 £31.70 25% Shared Owner £220,000 £8 67130 Orbit Group Limited H 2 £79.38 £79.38 60% Shared Owner £220,000 £8 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £	£86,843 £162,50 £88,421 £98,874 £87,009	£88,421		0 111 1	Freehold	MV-STT	£86,843
70165 Orbit Group Limited H 3 £77.06 £77.06 55% Shared Owner £250,000 £8 70166 Orbit Group Limited H 3 £86.17 £86.17 60% Shared Owner £250,000 £8 67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £8 67300 Orbit Group Limited H 2 £71.00 £31.70 25% Shared Owner £220,000 £8 67295 Orbit Group Limited H 2 £79.38 £79.38 60% Shared Owner £220,000 £8 67130 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £	£88,421 £98,874 £87,009	£88,421	£162 500	General Needs	Freehold	MV-STT	£86,843
70166 Orbit Group Limited H 3 £86.17 £86.17 60% Shared Owner £250,000 £86.7293 67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £86.73 67300 Orbit Group Limited H 2 £31.70 £31.70 25% Shared Owner £220,000 £86.72 67295 Orbit Group Limited H 2 £79.38 £79.38 60% Shared Owner £220,000 £86.72 67130 Orbit Group Limited H 2 £122.78 £72.78 N/A Assured £180,000 £7.71 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7.71 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £86.72 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A As	£98,874 £87,009		2102,000	General Needs	Freehold	MV-STT	£86,843
67293 Orbit Group Limited H 2 £75.83 £75.83 60% Shared Owner £220,000 £8 67300 Orbit Group Limited H 2 £31.70 £31.70 25% Shared Owner £220,000 £3 67295 Orbit Group Limited H 2 £79.38 £79.38 60% Shared Owner £220,000 £3 67130 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,00	£87,009			SO	Freehold	SO - EUV-SH	
67300 Orbit Group Limited H 2 £31.70 £31.70 25% Shared Owner £220,000 £3 67295 Orbit Group Limited H 2 £79.38 £79.38 60% Shared Owner £220,000 £8 67130 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66809 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 </td <td></td> <td>£98,874</td> <td></td> <td>SO</td> <td>Freehold</td> <td>SO - EUV-SH</td> <td></td>		£98,874		SO	Freehold	SO - EUV-SH	
67295 Orbit Group Limited H 2 £79.38 £79.38 60% Shared Owner £220,000 £8 67130 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000	226 272	£87,009		SO	Freehold	EUV-SH	
67130 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7. 67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7. 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8. 66809 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8. 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8. 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8. 66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7. 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000<	L30,373	£36,373		SO	Freehold	EUV-SH	
67131 Orbit Group Limited H 2 £122.78 £122.78 N/A Assured £180,000 £7 66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £1 66809 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000	£91,083	£91,083		SO	Freehold	EUV-SH	
66808 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66809 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £8 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000	£76,664 £117,00	000 £76,664		General Needs	Freehold	EUV-SH	
66809 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £8 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £8 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000	£76,664 £117,00	000 £76,664		General Needs	Freehold	EUV-SH	
66810 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £7 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £8 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £8	£86,843 £162,50	500	£162,500	General Needs	Freehold	MV-STT	£86,843
66811 Orbit Group Limited H 3 £133.94 £139.08 N/A Assured £250,000 £8 66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £8 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £8 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £8	£86,843 £162,50	500	£162,500	General Needs	Freehold	MV-STT	£86,843
66802 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £3 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £3 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £3	£86,843 £162,50	500	£162,500	General Needs	Freehold	MV-STT	£86,843
66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £7 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £3 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £3 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £3	£86,843 £162,50	500	£162,500	General Needs	Freehold	MV-STT	£86,843
66803 Orbit Group Limited H 2 £119.99 £126.44 N/A Assured £210,000 £70,000 66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £30,000 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £30,000 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £30,000	£78,948 £136,50	500	£136,500	General Needs	Freehold	MV-STT	£78,948
66814 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £3 66815 Orbit Group Limited H 4 £154.04 £154.04 N/A Assured £295,000 £3 67138 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £3	£78,948 £136,50	500	£136,500	General Needs	Freehold	MV-STT	£78,948
67138 Orbit Group Limited H 2 £140.44 N/A Affordable £180,000 £8	£96,183 £191,75	750	£191,750	General Needs	Freehold	MV-STT	£96,183
	£96,183 £191,75	750	£191,750	General Needs	Freehold	MV-STT	£96,183
	£87,758 £131,40	400 £87,758		Affordable Rent	Freehold	EUV-SH	
67137 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £8	£87,758 £131,40	400 £87,758		Affordable Rent	Freehold	EUV-SH	
67136 Orbit Group Limited H 2 £140.44 £140.44 N/A Affordable £180,000 £8	£87,758 £131,40	400 £87,758		Affordable Rent	Freehold	EUV-SH	
	£87,758 £131,40	400 £87,758		Affordable Rent	Freehold	EUV-SH	
	£70,605 £94,90	00 £70,605		Affordable Rent	Freehold	EUV-SH	
67140 Orbit Group Limited H 1 £112.99 £112.99 N/A Affordable £130,000 £7	£70,605 £94,90			Affordable Rent	Freehold	EUV-SH	
	£70,605 £94,90	00 £70,605		Affordable Rent	Freehold	EUV-SH	
	£75,649 £117,00			General Needs	Freehold	EUV-SH	
	£76,664 £117.00	000 £76,664		General Needs	Freehold	EUV-SH	
	£86,843 £169,00			General Needs	Freehold	EUV-SH	
	£86,843 £169,00			General Needs	Freehold	EUV-SH	
	£86,843 £169,00			General Needs	Freehold	EUV-SH	
	£87,009	£87,009		SO	Freehold	EUV-SH	
	£65,254	£65,254		SO	Freehold	EUV-SH	
	£40,194	£40,194		SO	Freehold	SO - EUV-SH	
	£96,464	£96,464		SO	Freehold	SO - EUV-SH	
	£92,678	£92,678		SO	Freehold	SO - EUV-SH	
	£96,464	£96,464		SO	Freehold	SO - EUV-SH	
		£115,844		SO	Freehold	SO - EUV-SH	
		£96,464		SO	Freehold	SO - EUV-SH	
67296 Orbit Group Limited H 2 £49.45 £49.45 50% Shared Owner £220,000 £5	.115,844 £96,464	£56,740		SO	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
67294	Orbit Group Limited	Н	2	£67.31	£67.31	70%	Shared Owner	£220,000	£77,233		£77,233		SO	Freehold	EUV-SH	
67297	Orbit Group Limited	Н	2	£59.34	£59.34	60%	Shared Owner	£220,000	£68,088		£68,088		SO	Freehold	EUV-SH	
21648	Heart of England	Н	4	£111.93	£130.83	N/A	Assured	£190,000	£81,689	£123,500		£123,500	General Needs	Freehold	MV-STT	£81,689
22032	Heart of England	Н	3	£115.94	£139.31	N/A	Assured	£190,000	£86,988	£123,500		£123,500	General Needs	Freehold	MV-STT	£86,988
5784	Heart of England	Н	2	£106.20	£106.20	N/A	Assured	£110,000	£66,312	£71,500		£71,500	General Needs	Freehold	MV-STT	£66,312
21848	Heart of England	Н	3	£114.24	£141.54	N/A	Assured	£235,000	£88,379	£152,750		£152,750	General Needs	Freehold	MV-STT	£88,379
16493	Heart of England	Н	3	£95.16	£121.24	N/A	Fair Rent	£170,000	£75,705	£110,500		£110,500	General Needs	Freehold	MV-STT	£75,705
9436	Heart of England	Н	3	£96.56	£113.34	N/A	Assured	£150,000	£70,769	£97,500		£97,500	General Needs	Freehold	MV-STT	£70,769
20804	Heart of England	Н	3	£112.77	£118.40	N/A	Assured	£160,000	£73,931	£104,000		£104,000	General Needs	Freehold	MV-STT	£73,931
18988	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£150,000	£76,307	£97,500		£97,500	General Needs	Freehold	MV-STT	£76,307
19540	Heart of England	Н	2	£86.86	£86.86	N/A	Assured	£95,000	£54,236	£61,750		£61,750	General Needs	Freehold	MV-STT	£54,236
14425	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£175,000	£76,307	£113,750		£113,750	General Needs	Freehold	MV-STT	£76,307
16478	Heart of England	Н	3	£98.25	£121.14	N/A	Assured	£155,000	£75,641	£100,750		£100,750	General Needs	Freehold	MV-STT	£75,641
18263	Heart of England	Н	3	£96.56	£109.12	N/A	Assured	£160,000	£68,135	£104,000		£104,000	General Needs	Freehold	MV-STT	£68,135
20977	Heart of England	Н	3	£98.18	£109.38	N/A	Assured	£150,000	£68,299	£97,500		£97,500	General Needs	Freehold	MV-STT	£68,299
16679	Heart of England	Н	3	£96.56	£102.77	N/A	Assured	£150,000	£64,167	£97,500		£97,500	General Needs	Freehold	MV-STT	£64,167
17651	Heart of England	Н	2	£86.86	£86.86	N/A	Assured	£90,000	£54,236	£58,500		£58,500	General Needs	Freehold	MV-STT	£54,236
18803	Heart of England	Н	2	£86.86	£87.47	N/A	Assured	£100,000	£54,615	£65,000		£65,000	General Needs	Freehold	MV-STT	£54,615
21649	Heart of England	Н	2	£86.86	£86.86	N/A	Assured	£95,000	£54,236	£61,750		£61,750	General Needs	Freehold	MV-STT	£54,236
13369	Heart of England	Н	4	£111.93	£116.21	N/A	Assured	£150,000	£72,559	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,559
14260	Heart of England	Н	2	£86.86	£108.28	N/A	Assured	£145,000	£67,608	£94,250		£94,250	General Needs	Freehold	MV-STT	£67,608
13727	Heart of England	Н	3	£98.25	£116.24	N/A	Assured	£150,000	£72,580	£97,500		£97,500	General Needs	Freehold	MV-STT	£72,580
8177	Heart of England	Н	3	£96.56	£107.00	N/A	Assured	£125,000	£66,808	£81,250		£81,250	General Needs	Freehold	MV-STT	£66,808
16479	Heart of England	Н	3	£96.56	£106.77	N/A	Assured	£145,000	£66,664	£94,250		£94,250	General Needs	Freehold	MV-STT	£66,664
21148	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£175,000	£76,307	£113,750		£113,750	General Needs	Freehold	MV-STT	£76,307
14801	Orbit Group Limited	Н	4	£106.33	£116.04	N/A	Assured	£155,000	£72,453	£100,750		£100,750	General Needs	Leasehold	MV-STT	£72,453
15187	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
15552	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
15921	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
16292	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
16680	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
17065	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
17447	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
17854	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
18264	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
18627	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
18990	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
19360	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
19717	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
20081	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
20454	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
20805	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
21149	Orbit Group Limited	Н	4	£110.26	£116.21	N/A	Assured	£150,000	£72,559	£97,500		£97,500	General Needs	Leasehold	MV-STT	£72,559
21497	Orbit Group Limited	Н	4	£110.26	£116.21	N/A	Assured	£150,000	£72,559	£97,500		£97,500	General Needs	Leasehold	MV-STT	£72,559
21831	Orbit Group Limited	Н	3	£91.46	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
22191	Orbit Group Limited	Н	3	£94.51	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
22540	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Bungalow	Н
Room	F
Maisonette	F



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
22849	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
23162	Orbit Group Limited	Н	3	£96.56	£105.25	N/A	Assured	£115,000	£65,719	£74,750		£74,750	General Needs	Leasehold	MV-STT	£65,719
15738	Orbit Group Limited	Н	3	£96.56	£105.87	N/A	Assured	£115,000	£66,105	£74,750		£74,750	General Needs	Leasehold	MV-STT	£66,105
16112	Orbit Group Limited	Н	3	£96.56	£105.87	N/A	Assured	£115,000	£66,105	£74,750		£74,750	General Needs	Leasehold	MV-STT	£66,105
16480	Orbit Group Limited	Н	3	£96.56	£105.87	N/A	Assured	£115,000	£66,105	£74,750		£74,750	General Needs	Leasehold	MV-STT	£66,105
6681	Heart of England	Н	2	£86.86	£99.24	N/A	Assured	£120,000	£61,965	£78,000		£78,000	General Needs	Freehold	MV-STT	£61,965
7065	Heart of England	Н	2	£86.86	£99.24	N/A	Assured	£120,000	£61,965	£78,000		£78,000	General Needs	Freehold	MV-STT	£61,965
7238	Heart of England	Н	1	£77.00	£77.00	N/A	Assured	£90,000	£48,079	£58,500		£58,500	General Needs	Freehold	MV-STT	£48,079
7622	Heart of England	Н	1	£77.00	£77.00	N/A	Assured	£90,000	£48,079	£58,500		£58,500	General Needs	Freehold	MV-STT	£48,079
9262	Heart of England	Н	3	£98.25	£122.21	N/A	Assured	£175,000	£76,307	£113,750		£113,750	General Needs	Freehold	MV-STT	£76,307
11024	Heart of England	Н	3	£97.09	£111.39	N/A	Assured	£160,000	£69,552	£104,000		£104,000	General Needs	Freehold	MV-STT	£69,552
11382	Heart of England	Н	3	£98.25	£111.39	N/A	Assured	£160,000	£69,552	£104,000		£104,000	General Needs	Freehold	MV-STT	£69,552
11757	Heart of England	Н	3	£98.25	£111.39	N/A	Assured	£160,000	£69,552	£104,000		£104,000	General Needs	Freehold	MV-STT	£69,552
12874	Heart of England	Н	2	£86.86	£108.84	N/A	Assured	£145,000	£67,959	£94,250		£94,250	General Needs	Freehold	MV-STT	£67,959
13219	Heart of England	Н	2	£88.55	£108.84	N/A	Assured	£145,000	£67,959	£94,250		£94,250	General Needs	Freehold	MV-STT	£67,959
13556	Heart of England	Н	3	£98.25	£111.39	N/A	Assured	£160,000	£69,552	£104,000		£104,000	General Needs	Freehold	MV-STT	£69,552
13919	Heart of England	Н	3	£96.56	£107.46	N/A	Assured	£135,000	£67,100	£87,750		£87,750	General Needs	Freehold	MV-STT	£67,100
6862	Heart of England	Н	1	£77.00	£81.93	N/A	Assured	£90,000	£51,157	£58,500		£58,500	General Needs	Freehold	MV-STT	£51,157
7431	Heart of England	Н	2	£86.86	£99.24	N/A	Assured	£120,000	£61,965	£78,000		£78,000	General Needs	Freehold	MV-STT	£61,965
7798	Heart of England	Н	2	£86.86	£99.24	N/A	Assured	£120,000	£61,965	£78,000		£78,000	General Needs	Freehold	MV-STT	£61,965
7993	Heart of England	Н	1	£77.00	£77.00	N/A	Assured	£90,000	£48,079	£58,500		£58,500	General Needs	Freehold	MV-STT	£48,079
8179	Heart of England	Н	2	£86.86	£99.24	N/A	Assured	£120,000	£61,965	£78,000		£78,000	General Needs	Freehold	MV-STT	£61,965
8353	Heart of England	Н	1	£77.00	£77.00	N/A	Assured	£90,000	£48,079	£58,500		£58,500	General Needs	Freehold	MV-STT	£48,079
8535	Heart of England	Н	2	£86.86	£99.24	N/A	Assured	£120,000	£61,965	£78,000		£78,000	General Needs	Freehold	MV-STT	£61,965
8722	Heart of England	Н	1	£77.00	£77.00	N/A	Assured	£90,000	£48,079	£58,500		£58,500	General Needs	Freehold	MV-STT	£48,079
21830	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£185,000	£76,307	£120,250		£120,250	General Needs	Freehold	MV-STT	£76,307
32775	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32776	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32777	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32778	Heart of England	Н	4	£110.26	£133.32	N/A	Assured	£180,000	£81,796	£117,000	£81,796		General Needs	Freehold	EUV-SH	
32780	Heart of England	Н	4	£110.26	£133.32	N/A	Assured	£180,000	£81,796	£117,000	£81,796		General Needs	Freehold	EUV-SH	
32782	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32783	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32784	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32785	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32786	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32788	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32789	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32790	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32791	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32792	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32793	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£155,000	£74,859	£100,750	£74,859		General Needs	Freehold	EUV-SH	
32794	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32795	Heart of England	Н	2	£96.22	£111.10	N/A	Affordable	£135,000	£67,975	£98,550	£67,975		Affordable Rent	Freehold	EUV-SH	
32796	Heart of England	Н	2	£86.86	£111.10	N/A	Assured	£135,000	£67,922	£87,750	£67,922		General Needs	Freehold	EUV-SH	
32765	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32766	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	



	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000

Н	Bungalow
F	Room
F	Maisonette



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
32767	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32768	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32769	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32770	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32771	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32772	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32773	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32774	Heart of England	F	1	£77.97	£92.30	N/A	Assured	£95,000	£56,182	£61,750	£56,182		General Needs	Freehold	EUV-SH	
32725	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32726	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32738	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32739	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32740	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32741	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32743	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32744	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32745	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32746	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32749	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32750	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32752	Heart of England	Н	2	£86.86	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32753	Heart of England	Н	2	£87.74	£106.62	N/A	Assured	£120,000	£65,803	£78,000	£65,803		General Needs	Leasehold	EUV-SH	
32728	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32727	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32730	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32729	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32735	Heart of England	Н	3	£93.13	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
32733	Heart of England	Н	3	£96.56	£116.31	N/A	Assured	£135,000	£71,855	£87,750	£71,855		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	4	£110.26	£121.15	N/A	Assured	£150,000	£74,881	£97,500	£74,881		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	4	£110.26	£121.15	N/A	Assured	£150,000	£74,881	£97,500	£74,881		General Needs	Leasehold	EUV-SH	
	Heart of England	Н	3	£96.56	£122.21	N/A	Assured	£190,000	£76,307	£123,500		£123,500	General Needs	Freehold	MV-STT	£76,307
	Heart of England	Н	4	£111.93	£133.32	N/A	Assured	£195,000	£83,244	£126,750		£126,750	General Needs	Freehold	MV-STT	£83,244
	Heart of England	Н	2	£86.86	£106.44	N/A	Assured	£110,000	£66,464	£71,500		£71,500	General Needs	Freehold	MV-STT	£66,464
58744	Orbit Group Limited	Н	3	£115.26	£122.21	N/A	Assured	£145,000	£76,307	£94,250		£94,250	General Needs	Freehold	MV-STT	£76,307
	Orbit Group Limited	Н	3	£115.26	£122.21	N/A	Assured	£145,000	£76,307	£94,250		£94,250	General Needs	Freehold	MV-STT	£76,307
	Orbit Group Limited	Н	3	£115.26	£122.21	N/A	Assured	£145,000	£76,307	£94,250		£94,250	General Needs	Freehold	MV-STT	£76,307
	Orbit Group Limited	Н	3	£115.26	£122.21	N/A	Assured	£145,000	£76,307	£94,250		£94,250	General Needs	Freehold	MV-STT	£76,307
	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
	Orbit Group Limited	F	2	£91.48	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
	Orbit Group Limited	F	2	£95.53	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034



Bungalow	Н
Room	F
Maisonette	F

	Units	Total Rent £pw (52 weeks)	Indicative Vacant Possession Value		Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-stt is Appropriate
Totals	5286	£511,215	£1,007,807,000	£351,847,000	£578,471,000	£93,108,000	£446,673,000



Reference	Original Borrower	Property Type	Beds (0=Bedsit)	Rent £pw (52 weeks)	Savills Convergence Rent	% SO Retained equity	Tenancy (FR /A/M/SO)	Vacant Possession Value	EUV-SH	Unrestricted MV-stt Pre CoT Review	EUV-SH is Appropriate	MV-STT is Appropriate	Value Group	Freehold / Leasehold	Loan Basis	EUV-SH where MV-STT is Appropriate
58752	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58753	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58754	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58755	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58756	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58757	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58758	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58759	Orbit Group Limited	F	2	£96.59	£102.55	N/A	Assured	£125,000	£64,034	£81,250		£81,250	General Needs	Freehold	MV-STT	£64,034
58783	Orbit Group Limited	Н	3	£105.69	£122.21	N/A	Intermediate	£145,000	£61,218	£104,400		£104,400	Intermediate	Freehold	MV-STT	£61,218
58784	Orbit Group Limited	Н	3	£105.69	£122.21	N/A	Intermediate	£145,000	£61,218	£104,400		£104,400	Intermediate	Freehold	MV-STT	£61,218
58785	Orbit Group Limited	F	2	£83.23	£102.55	N/A	Intermediate	£125,000	£51,371	£90,000		£90,000	Intermediate	Freehold	MV-STT	£51,371
58786	Orbit Group Limited	F	2	£83.23	£102.55	N/A	Intermediate	£125,000	£51,371	£90,000		£90,000	Intermediate	Freehold	MV-STT	£51,371
58787	Orbit Group Limited	F	2	£83.23	£102.55	N/A	Intermediate	£125,000	£51,371	£90,000		£90,000	Intermediate	Freehold	MV-STT	£51,371
58788	Orbit Group Limited	F	2	£83.23	£102.55	N/A	Intermediate	£125,000	£51,371	£90,000		£90,000	Intermediate	Freehold	MV-STT	£51,371
58789	Orbit Group Limited	F	2	£98.90	£102.55	N/A	Intermediate	£125,000	£51,371	£90,000		£90,000	Intermediate	Freehold	MV-STT	£51,371
58790	Orbit Group Limited	F	2	£83.23	£102.55	N/A	Intermediate	£125,000	£51,371	£90,000		£90,000	Intermediate	Freehold	MV-STT	£51,371
64368	Orbit South	Н	3	£133.62	£133.62	N/A	Affordable	£250,000	£83,496	£182,500	£83,496		Affordable Rent	Freehold	EUV-SH	
27904	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value
27905	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value
27906	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value
27907	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value
27908	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value
SFK170H	Orbit South	-	-	-		-	-	Nil Value	Nil Value	Nil Value			Nil Value	Freehold	Nil Value	Nil Value



APPENDIX 3 Map of Properties

Client: Orbit Capital plc 12 June 2018 52



Orbit Capital plc - Bond Stock Location Spread





APPENDIX 4 General Assumptions

Client: Orbit Capital plc 12 June 2018 53



BASES OF VALUE & GENERAL ASSUMPTIONS AND CONDITIONS

1. Basis of Valuation - definitions

Depreciated Replacement Cost: The current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation.

Existing Use Value: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had acted knowledgeably, prudently and without compulsion, assuming that the buyer is granted vacant possession of all parts of the asset required by the business and disregarding potential alternative uses and any other characteristics of the asset that would cause its market value to differ from that needed to replace the remaining service potential at least cost.

Existing Use Value is to be used only for valuing property that is owner occupied by a business, or other entity, for inclusion in financial statements.

Existing Use Value For Social Housing: an opinion of the best price at which the sale of an interest in a property would have been completed unconditionally for a cash consideration on the valuation date, assuming:

- a) a willing seller
- b) that prior to the valuation date there had been a reasonable period (having regard to the nature of the property and the state of the market) for the proper marketing of the interest for the agreement of the price and terms and for the completion of the sale
- c) that the state of the market, level of values and other circumstances were on any earlier assumed date of exchange of contracts, the same as on the date of valuation
- d) that no account is taken of any additional bid by a prospective purchaser with a special interest
- e) that both parties to the transaction had acted knowledgeably, prudently and without compulsion
- f) that the property will continue to be let by a body pursuant to delivery of a service for the existing use
- g) that at the valuation date any regulatory body in applying its criteria for approval would not unreasonably fetter the vendor's ability to dispose of a property to organisations intending to manage their housing stock in accordance with that regulatory body's requirements
- h) that properties temporarily vacant pending re-letting should be valued, if there is a letting demand, on the basis that the prospective purchaser intends to re-let them, rather than with vacant possession and
- i) that any subsequent sale would be subject to all the same assumptions above.

Fair Value: Valuations based on Fair Value will adopt one of two definitions – depending upon the purpose, namely:

The IVS 2013 definition: The estimated price for the transfer of an asset or liability between identified knowledgeable and willing parties that reflects the respective interests of those parties, or

The IFRS 13 definition: The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

Gross development value (GDV) - The aggregate Market Value of the proposed development assessed on the special assumption that the development is complete as at the date of valuation in the market conditions prevailing at that date.



Investment value: Investment value is the value of an asset to the owner or prospective owner for individual investment or operational purposes.

Market Rent: The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgably, prudently and without compulsion.

Market Value: The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgably, prudently and without compulsion.



2. General assumptions and conditions applicable to all valuations

Unless otherwise agreed in writing, our Valuation will be carried out on the basis of the following general assumptions and conditions in relation to each Property that is the subject of our Report. If any of the following assumptions or conditions are not valid, this may be that it has a material impact on the figure(s) reported and in that event we reserve the right to revisit our calculations.

- 1. That the Property is not subject to any unusual or especially onerous restrictions, encumbrances or outgoings contained in the Freehold Title. Should there be any mortgages or charges, we have assumed that the property would be sold free of them. We have not inspected the Title Deeds or Land Registry Certificate.
- 2. That we have been supplied with all information likely to have an effect on the value of the Property, and that the information supplied to us and summarised in this Report is both complete and correct.
- 3. That the building(s) has/have been constructed and is/are used in accordance with all statutory and bye-law requirements, and that there are no breaches of planning control and any future construction or use will be lawful.
- 4. That the Property is not adversely affected, nor likely to become adversely affected, by any highway, town planning or other schemes or proposals, and that there are no matters adversely affecting value that might be revealed by a local search, replies to usual enquiries, or by any statutory notice (other than those points referred to above).
- 5. That the building(s) is/are structurally sound, and that there are no structural, latent or other material defects, including rot and inherently dangerous or unsuitable materials or techniques, whether in parts of the building(s) we have inspected or not, that would cause us to make allowance by way of capital repair (other than those points referred to above). Our inspection of the Property and our Report do not constitute a building survey or any warranty as to the state of repair of the Property.
- 6. That the Property is connected, or capable of being connected without undue expense, to the public services of gas, electricity, water, telephones and sewerage.
- 7. That in the construction or alteration of the building(s) no use was made of any deleterious or hazardous materials or techniques, such as high alumina cement, calcium chloride additives, woodwool slabs used as permanent shuttering and the like (other than those points referred to above). We have not carried out any investigations into these matters.
- 8. That the Property has not suffered any land contamination in the past, nor is it likely to become so contaminated in the foreseeable future. We have not carried out any soil tests or made any other investigations in this respect, and we cannot assess the likelihood of any such contamination.
- 9. That any lessee(s) is/are capable of meeting its/their obligations, and that there are no arrears of rent or undisclosed breaches of covenant.



- 10. In the case of a Property where we have been asked to value the site under the special assumption that the Property will be developed, there are no adverse site or soil conditions, that the Property is not adversely affected by the Town and Country Planning (Assessment of Environmental Effects) Regulations 1988, that the ground does not contain any archaeological remains, nor that there is any other matter that would cause us to make any allowance for exceptional delay or site or construction costs in our Valuation.
- 11. We will not make any allowance for any Capital Gains Tax or other taxation liability that might arise upon a sale of the Property.
- 12. Our Valuation will be exclusive of VAT (if applicable).
- 13. No allowance will be made for any expenses of realisation.
- 14. Excluded from our Valuation will be any additional value attributable to goodwill, or to fixtures and fittings which are only of value in situ to the present occupier.
- 15. When valuing two or more properties, or a portfolio, each property will be valued individually and no allowance will be made, either positive or negative, should it form part of a larger disposal. The total stated will be the aggregate of the individual Market Values.
- 16. In the case of a Property where there is a distressed loan we will not take account of any possible effect that the appointment of either an Administrative Receiver or a Law of Property Act Receiver might have on the perception of the Property in the market and its/their subsequent valuation, or the ability of such a Receiver to realise the value of the property(ies) in either of these scenarios.
- 17. No allowance will have been made for rights, obligations or liabilities arising under the Defective Premises Act 1972, and it will be assumed that all fixed plant and machinery and the installation thereof complies with the relevant UK and EEC legislation.
- 18. Our Valuation will be based on market evidence which has come into our possession from numerous sources, including other agents and valuers and from time to time this information is provided verbally. Some comes from databases such as the Land Registry or computer databases to which Savills subscribes. In all cases, other than where we have had a direct involvement with the transactions being used as comparables in our Report, we are unable to warrant that the information on which we have relied is correct.



3. Further General Assumptions applicable to residential Valuations only

The following general assumptions apply to residential property valuations. For the avoidance of doubt, these are in addition to the general assumptions at Appendix 2.

- 1. Where the Property comprises leasehold flats or maisonettes, unless instructed or otherwise aware to the contrary, we will assume that:
 - a) The costs of repairs and maintenance or the building and grounds are shared equitably between the flats and maisonettes.
 - b) There are suitable enforceable covenants between all leaseholders or through the landlord or the owner.
 - There are no onerous liabilities outstanding.
 - d) There are no substantial defects or other matters requiring expenditure (in excess of the current amount of assumed service charge payable on an annual basis), expected to result in charges to the leaseholder, or owner of the Property, during the next five years, equivalent to 10% or more of the reported Market Value.
- 2. Where the dwelling is leasehold and it is not possible to inspect the lease or details have not been provided to us, the following further assumptions will be made, unless instructed to the contrary:
 - a) The unexpired term of the lease is 70 years, and no action has been taken by any eligible party with a view to acquiring the freehold or to extending the lease term.
 - b) That there are no exceptionally onerous covenants upon the leaseholder.
 - c) The lease cannot be determined except on the grounds of a serious breach of covenants in the existing lease agreement.
 - d) If there are separate freeholders, head and/or other sub-head leaseholders, the terms and conditions of all the leases are in the same form and contain the same terms and conditions.
 - e) The lease terms are mutually enforceable against all parties concerned.
 - f) There are no breaches of covenants or disputes between the various interests concerned.
 - g) The leases of all the properties in the building/development are materially the same.
 - h) The ground rent stated or assumed is not subject to review and is payable throughout the expired lease term.
 - i) In the case of blocks of flats or maisonettes of over six dwellings, the freeholder manages the property directly or there is an appropriate management structure in place.



- j) There is a dutyholder, as defined in the Control of Asbestos Regulations 2006, and there are in place an asbestos register and effective management plan, which does not require any immediate expenditure, pose a significant risk to health or breach of the Health and Safety Executive (HSE) regulations.
- k) Where the Property forms part of a mixed residential or commercially used block or development, there will be no significant changes in the existing pattern of use.
- I) Where the Property forms part of a development containing separate blocks of dwellings, the lease terms of the Property apply only to the block. There will be no requirement to contribute towards costs relating to the other parts of the development, other than in respect of common roads, paths, communal grounds and services.
- m) Where the Property forms part of a larger development, the ownership of which has since been divided, all necessary rights and reservations have been reserved.
- n) There are no unusual restrictions on assignment or sub-letting of the Property for residential purposes.
- o) There are no outstanding claims or litigation concerning the lease of the Property or any others within the same development.
- p) Where the Property benefits from additional facilities within a development, the lease makes adequate provision for the lessee to continue to enjoy them with exceptional restriction, for the facilities to be maintained adequately, and that there are no charges over and above the service charge for such use and maintenance.
- 3. In respect of insurance the following assumptions will be made, unless instructed otherwise:
 - a) The Property can be insured under all-risks cover for the current reinstatement cost and is available on normal terms.
 - b) There are no outstanding claims or disputes.
 - c) Where individuals in a block make separate insurance arrangements, the leases make provision for mutual enforceability of insurance and repairing obligations
 - d) Any landlord responsible for insurance is required to rebuild the Property with the alterations that may be necessary to comply with current Building Regulations and planning requirements.

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Savills Advisory Services Limited



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TAXATION

United Kingdom Taxation

The following applies only to persons who are the beneficial owners of Bonds and is a summary of the Issuer's understanding of current United Kingdom law and published HM Revenue & Customs practice relating to certain aspects of United Kingdom taxation as at the date of this Prospectus. Some aspects do not apply to certain classes of person (such as dealers and persons connected with the Issuer) to whom special rules may apply. The United Kingdom tax treatment of prospective Bondholders depends on their individual circumstances and may be subject to change at any time in the future, possibly with retrospective effect. This is not intended to constitute a complete analysis of all tax consequences relating to the ownership of the Bonds and it is not intended to be, nor should it be considered to be, legal or tax advice. Prospective Bondholders who may be subject to tax in a jurisdiction other than the United Kingdom or who may be unsure as to their tax position should seek their own professional advice.

A. Interest on the Bonds

1. Payment of interest on the Bonds

Payments of interest by the Issuer on the Bonds may be made without deduction of or withholding on account of United Kingdom income tax provided that the Bonds continue to be listed on a "recognised stock exchange" within the meaning of section 1005 of the Income Tax Act 2007. The London Stock Exchange is a recognised stock exchange for these purposes. Securities will be treated as listed on the London Stock Exchange if they are included in the Official List (within the meaning of and in accordance with the provisions of Part 6 of the Financial Services and Markets Act 2000) and admitted to trading on the London Stock Exchange. Provided, therefore, that the Bonds remain so listed, interest on the Bonds will be payable without withholding or deduction on account of United Kingdom tax.

In other cases, an amount must generally be withheld from payments of interest on the Bonds that has a United Kingdom source on account of United Kingdom income tax at the basic rate (currently 20 per cent.), subject to any other available exemptions and reliefs. However, where an applicable double tax treaty provides for a lower rate of withholding tax (or for no tax to be withheld) in relation to a Bondholder, HMRC can issue a notice to the Issuer to pay interest to the Bondholder without deduction of tax (or for interest to be paid with tax deducted at the rate provided for in the relevant double tax treaty).

2. Further United Kingdom Income Tax Issues

Interest on the Bonds that constitutes United Kingdom source income for tax purposes may, as such, be subject to income tax by direct assessment even where paid without withholding.

However, interest with a United Kingdom source received without deduction or withholding on account of United Kingdom tax will not be chargeable to United Kingdom tax in the hands of a Bondholder (other than certain trustees) who is not resident for tax purposes in the United Kingdom unless that Bondholder carries on a trade, profession or vocation in the United Kingdom through a United Kingdom branch or agency in connection with which the interest is received or to which the Bonds are attributable (and where that Bondholder is a company, unless that Bondholder carries on a trade in the United Kingdom through a permanent establishment in connection with which the interest is received or to which the Bonds are attributable). There are exemptions for interest received by certain categories of agent (such

as some brokers and investment managers). The provisions of an applicable double taxation treaty may also be relevant for such Bondholders.

B. United Kingdom Corporation Tax Payers

3. In general, Bondholders which are within the charge to United Kingdom corporation tax will be charged to tax as income on all returns, profits or gains on, and fluctuations in value of, the Bonds (whether attributable to currency fluctuations or otherwise) broadly in accordance with their statutory accounting treatment.

C. Other United Kingdom Tax Payers

4. Taxation of Chargeable Gains

A disposal by a Bondholder of a Bond will not give rise to a chargeable gain or an allowable loss for the purposes of the UK taxation of chargeable gains.

5. Accrued Income Scheme

On a disposal of Bonds by a Bondholder, any interest which has accrued since the last interest payment date may be chargeable to tax as income under the rules of the accrued income scheme as set out in Part 12 of the Income Tax Act 2007, if that Bondholder is resident in the United Kingdom or carries on a trade in the United Kingdom through a branch or agency to which the Bonds are attributable.

6. Taxation of Discount

The Bonds should not be treated as "deeply discounted securities" for the purposes of Chapter 8 of Part 4 of the Income Tax (Trading and Other Income) Act 2005.

D. Stamp Duty and Stamp Duty Reserve Tax (SDRT)

7. No United Kingdom stamp duty or SDRT is payable on the issue of the Bonds or on a transfer by delivery of the Bonds.

The Proposed Financial Transactions Tax (FTT)

On 14th February, 2013, the European Commission published a proposal (the **Commission's Proposal**) for a Directive for a common FTT in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the participating Member States). However, Estonia has since stated that it will not participate.

The Commission's Proposal has very broad scope and could, if introduced, apply to certain dealings in the Bonds (including secondary market transactions) in certain circumstances.

Under the Commission's Proposal, the FTT could apply in certain circumstances to persons both within and outside of the participating Member States. Generally, it would apply to certain dealings in the Bonds where at least one party is a financial institution, and at least one party is established in a participating Member State. A financial institution may be, or be deemed to be, "established" in a participating Member State in a broad range of circumstances, including (a) by transacting with a person established in a participating Member State or (b) where the financial instrument which is subject to the dealings is issued in a participating Member State.

However, the FTT proposal remains subject to negotiation between the participating Member States. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional Member States of the European Union may decide to participate.

Prospective holders of the Bonds are advised to seek their own professional advice in relation to the FTT.

SUBSCRIPTION AND SALE

The Joint Lead Managers have, in a subscription agreement (the **Subscription Agreement**) dated 12th June, 2018, jointly and severally agreed to subscribe or procure subscribers for the Bonds at the issue price of 98.421 per cent. of the principal amount of the Bonds, less a combined selling, management and underwriting commission. The Issuer will also reimburse the Joint Lead Managers in respect of certain of their expenses. In addition, the Issuer has agreed to indemnify each of the Joint Lead Managers against certain liabilities, incurred in connection with the issue and the offering of the Bonds. The Subscription Agreement may be terminated in certain circumstances prior to payment to the Issuer.

United States

The Bonds have not been and will not be registered under the Securities Act or the securities laws of any state and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

The Bonds are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person, except in certain transactions permitted by U.S. Treasury regulations. Terms used in this paragraph have the meanings given to them by the U.S. Internal Revenue Code of 1986 and Treasury regulations promulgated thereunder.

Each of the Joint Lead Managers has represented and agreed that, except as permitted by the Subscription Agreement, it will not offer, sell or deliver Bonds (a) as part of its distribution at any time or (b) otherwise until 40 days after the later of the commencement of the offering and the Issue Date within the United States or to, or for the account or benefit of, U.S. persons.

Until 40 days after the commencement of the offering of the Bonds, an offer or sale of Bonds within the United States by any dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act if such offer or sale is made otherwise than in accordance with an available exemption from registration under the Securities Act.

United Kingdom

Each of the Joint Lead Managers has represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the **FSMA**)) received by it in connection with the issue or sale of any Bonds in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer or the Original Borrowers; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Bonds in, from or otherwise involving the United Kingdom.

Prohibition of Sales to EEA Retail Investors

Each of the Joint Lead Managers has represented and agreed that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Bonds to any retail investor in the EEA.

For the purposes of this provision:

- (a) the expression **retail investor** means a person who is one (or more) of the following:
 - (i) a retail client as defined in point (11) or Article 4(1) of MiFID II; or
 - (ii) a customer within the meaning of the Insurance Mediation Directive, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; and
- (b) the expression **offer** includes the communication in any form and by any means of sufficient information on the terms of the offer and the Bonds to be offered so as to enable an investor to decide to purchase or subscribe the Bonds.

General

Each of the Joint Lead Managers has agreed that it will, to the best of its knowledge and belief, comply with all applicable securities laws and regulations in force in any jurisdiction in which it purchases, offers, sells or delivers Bonds or possesses or distributes this Prospectus and will obtain any consent, approval or permission which is, to the best of its knowledge and belief, required by it for the purchase, offer, sale or delivery by it of Bonds under the laws and regulations in force in any jurisdiction to which it is subject or in which it makes such purchases, offers, sales or deliveries.

None of the Issuer, the Original Borrowers, the Bond Trustee or the Joint Lead Managers represents that Bonds may at any time lawfully be sold in compliance with any applicable registration or other requirements in any jurisdiction, or pursuant to any exemption available thereunder, or assumes any responsibility for facilitating such sale.

GENERAL INFORMATION

Legal Entity Identifiers

The legal entity identifier (LEI) of the Issuer is 213800QIGGLJLT7WXP16.

Authorisation

The issue of the Bonds has been approved by a resolution of the Board of Directors of the Issuer dated 25th May, 2018.

Listing of the Bonds

It is expected that the official listing of the Bonds will be granted on or about 14th June, 2018 subject only to the issue of the Temporary Global Bond. Application has been made to the UK Listing Authority for the Bonds to be admitted to the Official List and to the London Stock Exchange for the Bonds to be admitted to trading on the London Stock Exchange's regulated market.

The Issuer estimates that the total expenses related to the admission to trading will be £8,300. Each Original Borrower shall pay to the Issuer, *inter alia*, an amount equal to its *pro rata* share of such expenses in accordance with Clause 19 (*Expenses*) of its Original Loan Agreement.

Documents Available

For the period of 12 months following the date of this Prospectus, copies of the following documents will, when published, be available for inspection from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in London:

- (a) the constitutional documents of the Issuer and each Original Borrower;
- (b) the audited financial statements of the Issuer and each Original Borrower in respect of the financial years ended 31st March, 2016 and 31st March, 2017, together with the audit reports prepared in connection therewith. The Issuer and the Original Borrowers each currently prepares audited accounts on an annual basis;
- (c) the most recently published audited annual financial statements (if any) of the Issuer and each Borrower and the most recently published unaudited interim financial statements (if any) of the Issuer and each Borrower, in each case together with any audit or review reports prepared in connection therewith. None of the Issuer and the Original Borrowers currently publishes unaudited interim accounts;
- (d) the Bond Trust Deed, the Agency Agreement, the Account Agreement, the Custody Agreement, the Loan Agreements, the Security Agreements and the Security Trust Deed;
- (e) the Valuation Report;
- (f) a copy of this Prospectus; and
- (g) any future prospectuses, offering circulars, information memoranda and supplements to this Prospectus and any other documents incorporated therein by reference.

Clearing Systems

The Bonds have been accepted for clearance through Euroclear and Clearstream, Luxembourg.

The ISIN and the Common Code for the Bonds will be XS1834993195 and 183499319, respectively. The CFI and FISN for the Bonds will be DYFXXB and ORBIT CAPITAL P/EUR NT 20480614 RES, respectively.

The address of Euroclear is Euroclear Bank SA/NV, 1 Boulevard du Roi Albert II, B-1210 Brussels and the address of Clearstream, Luxembourg is Clearstream Banking, 42 Avenue JF Kennedy, L-1855 Luxembourg.

Characteristics of underlying assets

The Loan Agreements and the assets comprising the Issuer Security have characteristics that demonstrate capacity to produce funds to service any payments due and payable on the Bonds.

Significant or Material Change

There has been no material adverse change in the financial position or prospects of the Issuer since 31st March, 2017.

There has been no significant change in the financial or trading position of any Original Borrower or the Group since 31st March, 2017 and there has been no material adverse change in the prospects of any Original Borrower or the Group since 31st March, 2017.

Litigation

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) in the 12 months preceding the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer's financial position or profitability.

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which any Original Borrower is aware) in the 12 months preceding the date of this Prospectus which may have, or have had in the recent past, significant effects on such Original Borrower's financial position or profitability.

There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer or any Original Borrower is aware) in the 12 months preceding the date of this Prospectus which may have, or have had, in the recent past, significant effects on the Group's financial position or profitability.

Auditors and reporting accountants

The auditors of the Issuer and each Original Borrower are KPMG LLP (**KPMG**). KPMG has no material interest in the Issuer or any Original Borrower. KPMG has audited the accounts of the Issuer and each Original Borrower, without qualification, in accordance with generally accepted auditing standards in the United Kingdom for each of the two financial years ended on 31st March, 2016 and 31st March, 2017.

Post-issuance information

The Issuer does not intend to provide any post-issuance information in relation to the Bonds, the Issuer Security or the Underlying Security, other than as required (and available from the Issuer at the request of any Bondholder) pursuant to Condition 6.2 (*Information Covenants*).

Joint Lead Managers transacting with the Issuer or the Borrowers

Each Joint Lead Manager and its respective affiliates may in the future engage in investment banking and/or commercial banking transactions with, and may perform services for, the Issuer and/or any of the Borrowers and their respective affiliates in the ordinary course of business.

Each Joint Lead Manager and each of their respective affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform services for, the Issuer and/or any Borrower and/or their respective affiliates in the ordinary course of business. The Joint Lead Manager and their affiliates may have positions, deal or make markets in the Bonds, related derivatives and reference obligations, including (but not limited to) entering into hedging strategies on behalf of the Issuer, any Borrower and/or their respective affiliates, investor clients, or as principal in order to manage their exposure, their general market risk, or other trading activities.

In addition, in the ordinary course of their business activities, the Joint Lead Managers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Issuer, a Borrower or their respective affiliates. The Joint Lead Managers or their affiliates that have a lending relationship with the Issuer or any Borrower routinely hedge their credit exposure to the Issuer or any such Borrower consistent with their customary risk management policies. Typically, any such Joint Lead Manager and its affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in securities, including potentially the Bonds. Any such positions could adversely affect future trading prices of the Bonds. The Joint Lead Managers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Yield

Indication of the yield on the Bonds: 3.460 per cent. (semi annual).

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

ISSUER

Orbit Capital plc Garden Court Harry Weston Road Binley Business Park Coventry CV3 2SU

BOND TRUSTEE AND SECURITY TRUSTEE

Prudential Trustee Company Limited

Laurence Pountney Hill London EC4R 0HH

PRINCIPAL PAYING AGENT, ACCOUNT BANK AND CUSTODIAN

The Bank of New York Mellon, London Branch

One Canada Square London E14 5AL

JOINT LEAD MANAGERS

Barclays Bank PLC 5 The North Colonnade Canary Wharf London E14 4BB **HSBC Bank plc** 8 Canada Square London E14 5HQ

Lloyds Bank Corporate Markets plc

25 Gresham Street London EC2V 7HN NatWest Markets Plc 250 Bishopsgate London EC2M 4AA

LEGAL ADVISERS

To the Issuer and the Original Borrowers as to English law

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To the Joint Lead Managers, the Bond Trustee and the Security Trustee as to English law

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AUDITORS

Auditors to the Issuer and the Original Borrowers

KPMG LLP

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