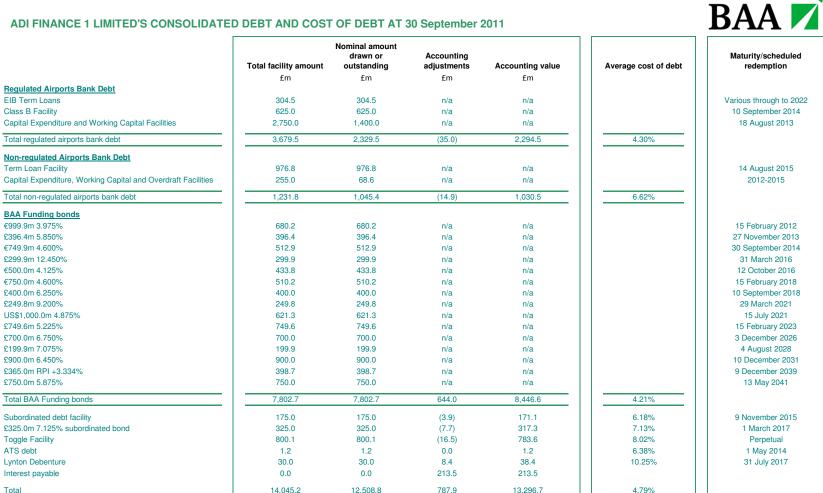
## ADI FINANCE 1 LIMITED'S CONSOLIDATED DEBT AND COST OF DEBT AT 30 September 2011



Total Notes

EIB Term Loans

Class B Facility

Term Loan Facility

**BAA Funding bonds** €999.9m 3.975%

£396.4m 5.850%

€749.9m 4.600%

£299.9m 12.450%

€500.0m 4.125%

€750.0m 4.600%

£400.0m 6.250%

£249.8m 9.200%

£749.6m 5.225%

£700.0m 6.750%

£199.9m 7.075%

£900.0m 6.450%

£750.0m 5.875%

**Toggle Facility** 

Lynton Debenture

Interest payable

ATS debt

US\$1.000.0m 4.875%

£365.0m RPI +3.334%

Total BAA Funding bonds

Subordinated debt facility

(1) Accounting values prepared under IFRS

(2) Accounting adjustment on bank debt represents unamortised element of capitalised fees arising on refinancing in August 2008 and on Class B facility entered into in August 2010

(3) Accounting adjustment on bonds is a combination of fair value adjustment from the date of acquisition, unamortised element of fees capitalised on refinancing in August 2008, unamortised debt costs capitalised on new bond issues, unamortised element of discounts or premia arising on bond issues completed since refinancing in August 2008, fair value adjustment on the hedged bond and foreign exchange revaluation reflecting movement in £/€ and £/\$ exchange rates between 18 August 2008 or, if later, the issue date and 30 September 2011

(4) Accounting adjustment on subordinated debt facility represents unamortised element of capitalised fees relating to financing completed in 2010

(5) Accounting adjustment on Lynton Debenture represents the unamortised portion of the fair value adjustment from the date of acquisition

(6) Average cost of debt is based on nominal values of debt and is calculated after the impact of interest rate, cross-currency and index-linked hedges but excluding index-linked accretion

(7) Nominal value of debt includes accretion on index-linked bonds

(8) Data in table includes only external debt and excludes index-linked derivative accretion