BAA LIMITED'S CONSOLIDATED DEBT AND COST OF DEBT AT 30 June 2012

Regulated Airports loans
EIB Term Loans
Class B Facility
Capital Expenditure
Revolving Credit and Working Capital Facilities
Total regulated airports loans
Non-regulated Airports Bank Debt
Term Loan Facility
Capital Expenditure, Working Capital and Overdraft Facilities
Total non-regulated airports bank debt
BAA Funding bonds
£396.4m 5.850%
€749.9m 4.600%
£300m 3.0%
\$500m 2.5%
£299.9m 12.450%
€500.0m 4.125%
CHF400m 2.50%
€700.0m 4.375%
€750.0m 4.600%
£400.0m 6.250%
£400m 6.0%
£249.8m 9.200%
US\$1,000.0m 4.875%
£180.0m RPI +1.65%
£749.6m 5.225%
£600m 7.125%
£700.0m 6.750%
£199.9m 7.075%
£900.0m 6.450%
€50m Zero Coupon €50m Zero Coupon (2)
£460.0m RPI +3.334%
£750.0m 5.875%
Total BAA Funding bonds
Subordinated debt facilities
£325.0m 7.125% subordinated bond
ATS debt
Lynton Debenture
Total other debt
Interest payable
Total

Total facility amount £m	drawn or outstanding £m	Accounting adjustments £m	Accounting value
274.1	274.1	n/a	n/a
225.0	225.0	n/a	n/a
108.8	108.8	n/a	n/a
2,000.0	0.0	n/a	n/a
607.9	607.9	(4.6)	603.3
304.8	304.8	n/a	304.8
255.0	87.2	n/a	87.2
559.8	392.0	(4.7)	387.3
396.4	396.4	n/a	n/a
396.4 512.9	396.4 512.9	n/a n/a	n/a n/a
300.0	300.0	n/a n/a	n/a n/a
319.3	319.3	n/a	n/a
299.9	299.9	n/a	n/a
433.8	433.8	n/a	n/a
272.3	272.3	n/a	n/a
583.8	583.8	n/a	n/a
510.2	510.2	n/a	n/a
400.0	400.0	n/a	n/a
400.0	400.0	n/a	n/a
249.8	249.8	n/a	n/a
621.3	621.3	n/a	n/a
181.0	181.0	n/a	n/a
749.6	749.6	n/a	n/a
600.0	600.0	n/a	n/a
700.0	700.0	n/a	n/a
199.9	199.9	n/a	n/a
900.0	900.0	n/a	n/a
41.6	41.6	n/a	n/a
41.9	41.9	n/a	n/a
516.1 750.0	516.1 750.0	n/a n/a	n/a n/a
9,979.8	9,979.8	334.3	10,314.1
252.5	252.5	n/a	n/a
325.0	325.0	n/a	n/a
0.8	0.8	n/a	n/a
30.0	30.0	n/a	n/a
608.4	608.3	(3.9)	604.4
0.0	0.0	220.0	220.0
11,755.9	11,588.0	541.1	12,129.1

Average cost of debt
2.36%
6.83%
4.64%
7.15%
4.73%

Maturity/scheduled redemption
Various through to 2022 10 September 2014 18 August 2013 11 June 2017
14 August 2015 2012-2015
27 November 2013 30 September 2014 8 June 2015 25 June 2015 31 March 2016 12 October 2016 8 Febuary 2017 25 January 2017 15 February 2018 10 September 2018 20 March 2020 29 March 2021 15 July 2021 25 April 2022 15 February 2023 14 February 2024 3 December 2026 4 August 2028 10 December 2031 26 January 2032 2 April 2032 9 December 2039 13 May 2041
2015 and 2019 1 March 2017 1 May 2014 31 July 2017

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- (1) Accounting values prepared under IFRS
- (1) 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 bank debt represents unamortised element of 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 £/CHF exchange retable between 18 August 2008 or, if later, the issue date and 30 June 2012

 (4) Accounting adjustment on subordinated debt facilities represents unamortised element of capitalised fees relating to financings completed in 2010 and 2011
- (5) 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. Including index-linked accretion the cost of debt is 6.51%

 (6) Nominal value of debt includes accretion on index-linked bonds
- (7) Data in table includes only external debt and excludes index-linked derivative accretion