



Total facility amount Outstanding Accounting Statistical Circ			Nominal amount				
Paculated Airports Ioans		•	outstanding	adjustments		Average cost of debt	-
Fig. 1	Regulated Airports loans	TIII	IIII	ŢIII	IIII		
Class B Facility Face Fa		235.0	235.0	n/a	n/a		Various through to 2022
Revolving Credit and Working Capital Facilities 2,000.0 160.0 160.0 17.77 427.3 1.62%							_
Non-resultated Airports Bank Debt 273.5 273.5 73.5							
Term Lan Facility 273.5 273.5 n/a n/a	Total regulated airports loans	2,285.0	445.0	(17.7)	427.3	1.62%	
Term Lan Facility 273.5 273.5 n/a n/a	Non-regulated Airports Bank Debt						
Capital Exponentiary, Working Capital and Overdraft Facilities 140.0 97.2 170 397.2 2012-2015 2012-2015 2012-2015 2014 2012-2015 2014 2012-2015 2014 2012-2015 2014 2012-2015 2014 2012-2015 2014 2012-2015 2014 2012-2015 2014 2012-2015 2014-2015 2012-2015 2014-2015		273.5	273.5	n/a	273.5		14 August 2015
Heathrow Funding bonds E398-4m S869% 396.4 396.4 n/a n/a n/a 1.000m 3.000m 3.000	· · · · · · · · · · · · · · · · · · ·						_
398.4 398.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.2 396.	Total non-regulated airports bank debt	413.5	370.7	(2.1)	368.6	2.67%	
398.4 398.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.4 396.2 396.	Heathrow Funding bonds						
\$3000 \$300.0 \$300.0 \$300.0 \$76 \$78	<u> </u>	396.4	396.4	n/a	n/a		27 November 2013
\$30.0 \$30.0 \$30.0 \$30.0 \$12.5 \$13.0 \$13.3 \$13.3 \$13.3 \$16 \$16 \$16.5 \$25.0 m \$26.0 m \$2	€749.9m 4.600%	512.9	512.9	n/a	n/a		30 September 2014
299.9 299.9 n/a	£300m 3.0%	300.0	300.0	n/a	n/a		8 June 2015
12 October 2016 12 October 2016 12 October 2016 12 October 2016 13 October 2016 14 October 2016 15 October	\$500m 2.5%	319.3	319.3	n/a	n/a		25 June 2015
CHF400m 2.50% S83.8 583.8 n/a n/	£299.9m 12.450%	299.9	299.9	n/a	n/a		31 March 2016
F70.0 m 4.375% 583.8 583.8 n/a n/a n/a 25 January 2017 15 February 2018 240.0 m 6.250% 400.0 400.0 400.0 n/a n/a 10 10 10 10 10 10 10 1	€500.0m 4.125%	433.8	433.8	n/a	n/a		12 October 2016
F750 0m 4.375% S83.8 S83.8 N/a N/a N/a P750 0m 4.500% S10.2 S10.2 S10.2 N/a N/a N/a P850 0m 4.500% S10.2 S10.2 N/a	CHF400m 2.50%	272.3	272.3	n/a			8 Febuary 2017
15 15 15 15 15 15 15 15	€700.0m 4.375%	583.8	583.8	n/a	n/a		_
10 10 10 10 10 10 10 10	€750.0m 4.600%	510.2	510.2	n/a	n/a		-
Author	£400.0m 6.250%	400.0	400.0	n/a	n/a		•
£249.8m 9.200% 249.8 249.8 n/a n/a n/a 29 March 2021 US\$1,000.0m 4,875% 621.3 621.3 n/a n/a n/a 15 July 2021 15 July 2021 15 July 2021 29 March 2021 12 March 2022 2749.6m 5.225% 749.6m 7.426 n/a n/a n/a 12 April 2022 15 February 2023 15 February 2023 16 February 2023 16 February 2024 17 February 2024 18 February 2026 18 February 2026 18 February	CA\$400m 4.00%	249.6	249.6	n/a	n/a		3 July 2019
US\$1,000.0m 4.875%	£400m 6.0%	400.0	400.0	n/a	n/a		20 March 2020
186.9 186.0 186.00	£249.8m 9.200%	249.8	249.8	n/a	n/a		29 March 2021
Total Heathrow Funding bonds Total Heathrow Funding dond Total Heathrow Funding bonds Total Heathrow Funding bonds Total Heathrow Funding bonds Total Stote to Total Heathrow Funding bond Total Stote to Total One Sign Sign Sign Sign Sign Sign Sign Sign	US\$1,000.0m 4.875%	621.3	621.3	n/a	n/a		15 July 2021
E600m 7.125% 600.0 600.0 n/a n/a n/a 14 February 2024 £700.0 m 6.750% 700.0 700.0 n/a n/a 14 February 2024 £700.0 m 6.750% 700.0 700.0 n/a n/a 4 August 2028 £900.0 m 6.450% 900.0 900.0 n/a n/a 10 December 2031 £50m Zero Coupon (2) 41.6 41.6 n/a n/a 2 April 2032 £40.0 m RPI + 3.334% 532.3 532.3 532.3 n/a n/a £750.0 m 5.875% 750.0 750.0 n/a n/a 4.37% Subordinated debt facilities 10,251.4 10,251.4 435.3 10,686.7 4.37% Subordinated debt facilities 325.0 325.0 n/a n/a 2016 and 2019 2275.0 m 5.375% subordinated bond 275.0 275.0 n/a n/a 1 March 2017 £275.0 m 5.375% subordinated bond 275.0 0.5 n/a n/a 1 May 2014 Lynton Debenture 30.0 30.0 <td>£180.0m RPI +1.65%</td> <td>186.9</td> <td>186.9</td> <td>n/a</td> <td>n/a</td> <td></td> <td>25 April 2022</td>	£180.0m RPI +1.65%	186.9	186.9	n/a	n/a		25 April 2022
2700.0m 6.750% 700.0 700	£749.6m 5.225%	749.6	749.6	n/a	n/a		15 February 2023
199.9m 7.075% 199.9 199.9 199.9 190.0 190.	£600m 7.125%	600.0	600.0	n/a	n/a		14 February 2024
## 10 December 2031 ## 12 December 2031 ## 10 December 2039 ## 10	£700.0m 6.750%	700.0	700.0	n/a	n/a		3 December 2026
Comparison Coupon	£199.9m 7.075%	199.9	199.9	n/a	n/a		4 August 2028
## Subordinated debt facilities	£900.0m 6.450%	900.0	900.0	n/a	n/a		10 December 2031
\$\frac{\text{2460.0m RPI + 3.334\%}{\text{£750.0m 5.875\%}}\$ \$\frac{\text{532.3}}{\text{750.0}}\$ \$\frac{\text{50.0}}{\text{750.0}}\$ \$\frac{\text{10,251.4}}{\text{435.3}}\$ \$\frac{\text{10,686.7}}{\text{73.0}}\$ \$\text{4.37\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	· · · · · · · · · · · · · · · · · · ·						
£750.0 m 5.875% 750.0 750.0 n/a n/a 13 May 2041 Total Heathrow Funding bonds 10,251.4 10,251.4 435.3 10,686.7 4.37% Subordinated debt facilities 162.5 162.5 n/a n/a 2016 and 2019 £325.0 m 7.125% subordinated bond 325.0 325.0 n/a n/a 1 March 2017 £275.0 m 5.375% subordinated bond 275.0 275.0 n/a n/a 1 May 2014 ATS debt 0.5 0.5 n/a n/a 1 May 2014 Lynton Debenture 30.0 30.0 n/a n/a 7.91% Interest payable 0.0 0.0 228.1 228.1							
Subordinated debt facilities 162.5 162.5 n/a n/a £325.0m 7.125% subordinated bond 325.0 325.0 n/a n/a £275.0m 5.375% subordinated bond 275.0 275.0 n/a n/a ATS debt 0.5 0.5 n/a n/a Lynton Debenture 30.0 30.0 n/a n/a Total other debt 793.0 793.0 (3.4) 789.6 7.91% Interest payable 0.0 0.0 228.1 228.1							
£325.0m 7.125% subordinated bond 325.0 325.0 n/a n/a 1 March 2017 2 September 2019 £275.0m 5.375% subordinated bond 275.0 275.0 n/a n/a n/a 1 March 2017 2 September 2019 1 May 2014 1 May 2014 1 May 2014 3 July 2017 1 May 2014 3 July 2017 1 May 2014 3 July 2017 3 July 2017 3 July 2017 2 July 2017 2 July 2017 2 July 2017 2 July 2017 3 July 2017 </td <td>Total Heathrow Funding bonds</td> <td>10,251.4</td> <td>10,251.4</td> <td>435.3</td> <td>10,686.7</td> <td>4.37%</td> <td></td>	Total Heathrow Funding bonds	10,251.4	10,251.4	435.3	10,686.7	4.37%	
£325.0m 7.125% subordinated bond 325.0 325.0 n/a n/a 1 March 2017 2 September 2019 £275.0m 5.375% subordinated bond 275.0 275.0 n/a n/a n/a 1 March 2017 2 September 2019 1 May 2014 1 May 2014 1 May 2014 3 July 2017 1 May 2014 3 July 2017 1 May 2014 3 July 2017 3 July 2017 3 July 2017 2 July 2017 2 July 2017 2 July 2017 2 July 2017 3 July 2017 </td <td>Subordinated debt facilities</td> <td>162.5</td> <td>162.5</td> <td>n/a</td> <td>n/a</td> <td></td> <td>2016 and 2019</td>	Subordinated debt facilities	162.5	162.5	n/a	n/a		2016 and 2019
£275.0m 5.375% subordinated bond 275.0 275.0 n/a n/a n/a 2 September 2019 ATS debt 0.5 0.5 n/a n/a n/a 1 May 2014 31 July 2017 Lynton Debenture 793.0 793.0 (3.4) 789.6 7.91% 7.91% Interest payable 0.0 0.0 228.1 228.1 228.1 228.1							
ATS debt 0.5 0.5 n/a n/a 1 May 2014 Lynton Debenture 30.0 30.0 n/a n/a 793.0 793.0 793.0 789.6 7.91% Interest payable 0.0 0.0 228.1 228.1 228.1 228.1		•					
Lynton Debenture 30.0 30.0 n/a n/a Total other debt 793.0 793.0 (3.4) 789.6 7.91% Interest payable 0.0 0.0 228.1 228.1 228.1							·
Interest payable 0.0 0.0 228.1 228.1							-
	Total other debt	793.0	793.0	(3.4)	789.6	7.91%	
Total 13.742.8 11.860.0 640.2 12.500.2 4.45%	Interest payable	0.0	0.0	228.1	228.1		
10,1 12,000.2	Total	13,742.8	11,860.0	640.2	12,500.2	4.45%	

Notes

- (1) Accounting values prepared under IFRS
- (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 £/€, £/\$, £/CHF and £/CAD exchange rates between 18 August 2008 or, if later, the issue date and 30 June 2013
- (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 5.9%
- (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