HEATHROW (SP) LIMITED'S CONSOLIDATED DEBT AND COST OF DEBT AT 30 June 2014

Loans
Revolving Credit and Working Capital Facilities
Total loans
Heathrow Funding bonds
€ 700 m 3\%
US $\$ 500 \mathrm{~m} 2$
£300m 12.45\%
$€ 500 \mathrm{~m} 4.125 \%$
€700m 4.375\%
CHF400m 2.5\%
€750m 4.6\%
£400m 6.25\%
C $\$ 400 \mathrm{~m} 4 \%$
£400m 6\%
C $\$ 450 \mathrm{~m} 3 \%$
US $\$ 1,000 \mathrm{~m} 4.8$
£180m RPI +1.65\%
€ 600 m 1.875\%
£750m 5.225\%
£600m 7.125\%
£700m 6.75\%
£200m 7.075\%
£900m 6.45\%
$€ 50 \mathrm{~m}$ Zero Coupon
$€ 50 \mathrm{~m}$ Zero Coupon
f50m $4.171 \%$
£50m RPI +1.382\%
£460m RPI +3.334\%
£750m 5.875\%
£750m 4.625\%
$£ 75 \mathrm{~m} \mathrm{RPI}+1.372 \%$
Total Heathrow Funding bonds
,
Notes

| Total facility amount $\mathrm{fm}$ | Nominal amount drawn or outstanding fm | Accounting adjustments <br> fm | Accounting value <br> fm |
| :---: | :---: | :---: | :---: |
| 196 | 196 | n/a | n/a |
| 1,775 | 50 | n/a | n/a |
| 1,971 | 246 | (1) | 245 |
| 513 | 513 | n/a | n/a |
| 300 | 300 | n/a | n/a |
| 319 | 319 | n/a | n/a |
| 300 | 300 | n/a | n/a |
| 434 | 434 | n/a | n/a |
| 584 | 584 | n/a | n/a |
| 272 | 272 | n/a | n/a |
| 510 | 510 | n/a | n/a |
| 400 | 400 | n/a | n/a |
| 250 | 250 | n/a | n/a |
| 400 | 400 | n/a | n/a |
| 250 | 250 | n/a | n/a |
| 246 | 246 | n/a | n/a |
| 621 | 621 | n/a | n/a |
| 192 | 192 | n/a | n/a |
| 490 | 490 | n/a | n/a |
| 750 | 750 | n/a | n/a |
| 600 | 600 | n/a | n/a |
| 700 | 700 | n/a | n/a |
| 200 | 200 | n/a | n/a |
| 900 | 900 | n/a | n/a |
| 42 | 42 | n/a | n/a |
| 76 | 76 | n/a | n/a |
| 42 | 42 | n/a | n/a |
| 50 | 50 | n/a | n/a |
| 50 | 50 | n/a | n/a |
| 545 | 545 | n/a | n/a |
| 750 | 750 | n/a | n/a |
| 750 | 750 | n/a | n/a |
| 76 | 76 | n/a | n/a |
| 11,612 | 11,612 | (245) | 11,367 |
| 13,583 | 11,858 | (246) | 11,612 |

Making every journey better

## Maturity/scheduled redemption

Various through to 2022
Various through to 2018

30 September 201 8 June 2015
25 June 2015
31 March 2016
12 October 2016
25 January 2017
8 February 2017
15 February 2018
0 September 2018 3 July 2019 20 March 2020
29 March 202
17 June 202
15 July 202
23 May 2022
15 February 2023
14 February 2024
3 December 2026
4 August 2028
0 December 203
26 January 2032
28 March 2032
12 Aprine 203
28 January 2039
9 December 2039
13 May 2041
31 October 2046
28 January 2049
(1) Accounting values prepared under UK GAAP
(2) Accounting adjustment on bank debt represents unamortised element of capitalised fees arising on refinancing in August 2008 or dates that the relevant facilities were put in place
(3) Accounting adjustment on bonds is a combination of fair value adjustment from the acquisition date, unamortised element of fees capitalised on refinancing in August 2008 , unamortised debt costs capitalised on new bond issues, unamortised element of
 or, if later, the issue date and 30 June 2014
(4) 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 $5.65 \%$
(5) Nominal value of debt includes accretion on index-linked bonds
(6) Data in table includes only external debt and excludes index-linked derivative accretion

