Heathrow Finance plc's consolidated debt and cost of debt at 30 June 2015



Em Em Em E300m 12,45% 300 300 n/a n/a E300m 41,25% 304 434 434 n/a n/a CH-F400m 2,25% 584 584 n/a n/a a 12 Colcher 2016 CH-F400m 2,25% 572 272 712 n/a n/a a 8 February 2017 CH-F400m 2,25% 400 400 n/a n/a n/a 10 September 2018 C3400m 4% 250 250 n/a n/a 20 March 2021 C3400m 4% 250 250 n/a n/a 20 March 2021 C3450m 78% 250 250 n/a n/a 17 June 2021 US\$1,000m 4875% 621 621 n/a n/a 15 July 2021 E180m RPI + 165% 194 194 n/a n/a 14 February 2021 E600m 1,25% 750 750 n/a n/a 14 Hebruary 2025 E600m 1,25% 600 600 n/a		Total facility amount	Nominal amount drawn or outstanding	Accounting adjustments	Accounting value	Average cost of debt	Maturity / scheduled redemption
2400m 300 300 n/a n/a 31 March 2016 6500m 4.125% 434 434 n/a n/a 12 October 2016 6700m 4.375% 584 584 n/a n/a 12 October 2016 6700m 6.3% 510 510 n/a n/a 15 February 2017 6750m 6.4% 4000 400 n/a n/a 15 February 2018 62400m 6% 4000 400 n/a n/a 13 July 2019 62400m 6% 4000 400 n/a n/a 20 March 2021 62450m 3% 265 265 n/a n/a 15 July 201 1050m 8175% 621 621 n/a n/a 15 July 2021 1250m 750 750 n/a n/a 15 July 2021 25 April 2022 6000m 1375% 490 490 n/a n/a 14 Hebruary 2030 65000m 7107 n/a <th></th> <th>£m</th> <th></th> <th>£m</th> <th>£m</th> <th>GODT</th> <th></th>		£m		£m	£m	GODT	
6500m 1,125% 434 434 n/a n/a 12 October 2016 CMDM 375% 584 584 n/a n/a 12 October 2016 CHF4600m 2.5% 272 2.72 n/a n/a 16 February 2017 CHF4600m 2.5% 400 400 n/a n/a 10 September 2016 E400m 625% 400 400 n/a n/a 20 March 2020 E400m 64% 250 250 n/a n/a 20 March 2021 CS450m 3% 246 246 n/a n/a 17 June 2021 US\$1.00m 4.875% 621 621 n/a n/a 17 June 2021 US\$1.00m 4.875% 621 621 n/a n/a 17 June 2021 US\$1.00m 4.875% 194 194 n/a n/a 16 February 2037 CS50m 3.25% 750 n/a n/a 15 February 2032 E100m 1725% 750 n/a n/	Heathrow Funding bonds						
Gr00m 375% 584 584 n/a n/a 25 January 2017 Gr4FA0M 25% 510 510 n/a n/a 10 Brebruary 2017 Gr50m 48% 510 510 n/a n/a 10 September 2018 Gr400m 48% 250 250 n/a n/a 20 March 2021 Gr400m 6% 400 400 n/a n/a 20 March 2021 Gr400m 8% 250 250 n/a n/a 20 March 2021 Gr440m 74 400 400 n/a n/a 17 Janue 2021 Gr450m 1875% 621 621 n/a n/a 16 Jany 2021 Gr450m 1875% 621 621 n/a n/a 17 Jany 2022 Gr50m 1875% 620 n/a n/a 14 February 2017 Gr50m 1875% 620 n/a	£300m 12.45%	300	300	n/a	n/a		31 March 2016
CHF400m 25% 272 272 n/a n/a 8 February 2017 4400m 625% 400 400 n/a n/a 10 September 2018 6400m 625% 400 400 n/a n/a 10 September 2018 6400m 62% 400 400 n/a n/a 20 March 2020 6250m 92% 250 250 n/a n/a 20 March 2021 6260m 92% 250 250 n/a n/a 15 July 2021 10381,000m 675% 621 621 n/a n/a 15 July 2021 10381,000m 675% 621 621 n/a n/a 15 July 2021 10381,000m 675% 750 750 n/a n/a 23 May 2022 6400m 175% 490 490 n/a n/a 14 Hebruary 2017 750m 750 750 n/a n/a 14 Hebruary 2021 25 Aprii 2022 750m	€500m 4.125%	434	434	n/a	n/a		12 October 2016
6750m 46% 510 510 n'a n'a 16 February 2018 C5400m 400 400 400 n'a n'a 3.July 2019 C5400m 6% 400 400 n'a n'a 3.July 2019 C5400m 6% 400 400 n'a n'a 20 March 2020 C250m 9.2% 250 250 n'a n'a 17 20 March 2020 C2450m 9.2% 250 250 n'a n'a 17 July 2021 C3450m 78% 621 621 n'a n'a 17 July 2021 C4800 RP1 + 1.5% 194 194 n'a n'a n'a 17 July 2021 C550m 5.25% 750 750 n'a n'a n'a 14 February 2023 15 5 n'a n'a 14 February 2024 15 15 n'a n'a 14 14 14 14 14 14 14 14 14 14 14 14 14 14 14	€700m 4.375%	584	584	n/a	n/a		25 January 2017
6400m 625% 400 400 n'a n'a 10 September 2018 6400m 6% 400 400 n'a n'a 20 March 2020 6400m 6% 400 400 n'a n'a 20 March 2020 650m 250m 250 n'a n'a n'a 20 March 2020 C5450m 246 246 n'a n'a n'a 15 Juny 2021 1280m <rpi+1.65%< td=""> 194 194 n'a n'a 15 Juny 2021 22 Mary 2022 1280m<rpi+1.65%< td=""> 194 194 n'a n'a 12 Jiny 2021 22 Mary 2022 1280m 750 750 n'a n'a 23 Mary 2022 24 Mary 2023 24 Mary 2043 4 Mary 2043 4</rpi+1.65%<></rpi+1.65%<>	CHF400m 2.5%	272	272	n/a	n/a		8 February 2017
C5400m 4% 250 250 n'a n'a 3 July 2019 C5400m 6% 400 400 n'a n'a 20 March 2020 C5400m 6% 246 246 n'a n'a 17 June 2021 U38,100m 4.875% 621 621 n'a n'a 15 July 2021 U38,100m 4.875% 194 194 n'a n'a 23 March 2021 U38,100m 4.875% 194 194 n'a n'a 23 March 2021 U38,100m 4.875% 194 194 n'a n'a 23 March 2021 U38,100m 4.875% 194 194 n'a n'a 23 March 2021 U38,100m 4.875% 750 750 n'a n'a 14 February 2025 E600m 1.72% 206 200 n'a n'a 14 February 2024 U55 155 n'a n'a 14 Cebruary 2025 10 Cebre 2027 U12000 2.63 84 84 n'a n'a 10 Cebre 2027 U2000 2.00	€750m 4.6%	510	510	n/a	n/a		15 February 2018
É400m 6% 400 n/a n/a vía 20 March 2020 CS50m 9% 250 250 n/a n/a 17 June 2021 CS450m 3% 246 246 n/a n/a 15 July 2021 L180m RP1 +1.65% 194 194 n/a n/a 23 May 2022 CF50m 5.25% 750 750 n/a n/a 21 May 2021 CS500m 3.25% 266 266 n/a n/a 15 February 2023 CS500m 7.125% 266 266 n/a n/a 14 February 2024 CS500m 7.125% 266 266 n/a n/a 3 December 2026 CO0m 6.75% 700 70 n/a n/a 4 August 2026 CO0m 7.75% 200 200 n/a n/a 11 February 2030 CS50m 2er Coupon 42 42 n/a n/a 12 June 2032 CS00m 7er Coupon 42 42 n/a n/a 24 June 2032 CS50m 2er Coupon 42 42 <td>£400m 6.25%</td> <td>400</td> <td>400</td> <td>n/a</td> <td>n/a</td> <td></td> <td>10 September 2018</td>	£400m 6.25%	400	400	n/a	n/a		10 September 2018
2550m 9.2% 250 r/a n/a r/a	C\$400m 4%	250	250	n/a	n/a		3 July 2019
C3450m 3% 246 246 n/a n/a 17. June 2021 USS1 000m A375% 621 624 n/a n/a 15. July 2021 £180m RPI +1.65% 194 194 n/a n/a 23. May 2022 £750m 5.25% 750 750 n/a n/a 15. February 2023 C500m 7.12% 600 n/a n/a 14. February 2024 £750m 5.25% 266 266 n/a n/a 14. February 2025 £700m 5.75% 700 700 n/a n/a 3. December 2026 £700m 6.75% 700 700 n/a n/a 3. December 2026 £700m 6.75% 700 700 n/a n/a 10. October 2027 £200m 7.075% 200 200 n/a n/a 11. February 2030 £900m 6.45% 960 900 n/a n/a 12. June 2034 £900m 74 42 n/a n/a 24. June 2032 £500m 2ero Coupon 42 42 n/a <td>£400m 6%</td> <td>400</td> <td>400</td> <td>n/a</td> <td>n/a</td> <td></td> <td>20 March 2020</td>	£400m 6%	400	400	n/a	n/a		20 March 2020
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1180m RPI +1.65% 194 194 n/a n/a 25 Apj 2022 6750m 5.25% 750 750 n/a n/a 23 Maj 2022 2750m 5.225% 750 750 n/a n/a 21 May 2025 2500m 7.55% 266 266 n/a n/a 21 May 2025 2500m 7.125% 600 600 n/a n/a 6 August 2026 2700m 6.75% 700 n/a n/a 3 December 2026 NOK1,000M 2.65% 84 84 n/a 10 October 2027 S00m 7.5% 200 200 n/a n/a 4 August 2028 6750m 1.5% 200 200 n/a n/a 10 October 2027 8200m 7.6% 200 200 n/a n/a 10 December 2031 650m Zero Coupon 42 42 n/a n/a 26 January 2032 275m RPI +1.36% 77 77 n/a n/a 11 December 2031 650m Zero Coupon (2) 42 42 n/a n/a 28 January 2034 650m Zero Coupon (3) 40 0	C\$450m 3%	246	246	n/a	n/a		17 June 2021
6400m 1.875% 490 490 r/a n/a 23 May 2022 2750m 525% 750 750 n/a n/a n/a 15 February 2023 2600m 7.125% 600 600 n/a n/a n/a 14 February 2024 2600m 7.125% 600 600 n/a n/a 14 February 2024 2600m 7.125% 600 600 n/a n/a 14 February 2024 21 May 2025 600 600 n/a n/a 14 February 2024 21 May 2025 700 700 n/a n/a 14 February 2026 200 no 6.75% 200 200 n/a n/a 12 October 2027 200 no 6.45% 900 900 n/a n/a 14 December 2031 200 no 6.45% 900 900 n/a n/a 14 December 2031 250m R1-1.366% 77 77 n/a n/a 14 December 2031 250m R1-1.366% 750 50	US\$1,000m 4.875%	621	621	n/a	n/a		15 July 2021
6600m 1.875% 490 490 r/a r/a <thr a<="" th=""> r/a r/a <thr a<<="" td=""><td>£180m RPI +1.65%</td><td>194</td><td>194</td><td>n/a</td><td>n/a</td><td></td><td>25 April 2022</td></thr></thr>	£180m RPI +1.65%	194	194	n/a	n/a		25 April 2022
2750m 5225% 750 750 r/a n/a rds <	€600m 1.875%	490	490	n/a	n/a		
C\$500m 3.25% 266 r/a r/a r/a 21 May 2025 £600m 7.125% 600 600 n/a n/a 14 February 2024 £155m 4.221% 155 155 n/a n/a 3 December 2026 £700m 6.75% 700 700 n/a n/a 1 October 2027 £200m 7.075% 200 200 n/a n/a 1 October 2027 £200m 7.075% 200 200 n/a n/a 1 October 2027 £200m 7.075% 200 900 n/a n/a 1 December 2031 £50m Zero Coupon 42 42 n/a n/a 26 January 2032 £55m RPI +1.366% 77 77 n/a n/a 2 April 2032 £50m Zero Coupon (2) 42 42 n/a n/a 2 April 2032 £50m Zero Coupon (3) 40 40 n/a n/a 1 July 2034 £50m RPI +1.382% 51 51 n/a n/a 2 March 2032 £100m RPI +1.238% <t< td=""><td>£750m 5.225%</td><td></td><td></td><td></td><td></td><td></td><td>-</td></t<>	£750m 5.225%						-
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Revolving credit and working capital facilities1,5500n/an/a2018 and 2019Total other Heathrow (SP) borrowings1,80625602562.06%Subordinated debt facilities153153n/an/aN/a£325m 7.125% subordinated bond293293n/an/aN/a£275m 5.375% subordinated bond262262n/an/an/a£250m 5.75% subordinated bond250250n/an/an/a£250m 5.75% subordinated bond250250n/an/an/a£1 Heathrow Finance plc debt958958-89505.95%Interest payable00222222222	Other Heathrow (SP) borrowings						
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Subordinated debt facilities 153 153 n/a n/a Various to 2022 £325m 7.125% subordinated bond 293 293 n/a n/a 1 March 2017 £275m 5.375% subordinated bond 262 262 n/a n/a 2 September 2019 £250m 5.75% subordinated bond 250 250 n/a n/a 3 March 2025 Total Heathrow Finance plc debt 958 958 -8 950 5.95% Interest payable 0 0 222 <td< td=""><td>Revolving credit and working capital facilities</td><td>1,550</td><td>0</td><td>n/a</td><td>n/a</td><td></td><td>2018 and 2019</td></td<>	Revolving credit and working capital facilities	1,550	0	n/a	n/a		2018 and 2019
£325m 7.125% subordinated bond 293 n/a n/a n/a 1 March 2017 £275m 5.375% subordinated bond 262 262 n/a n/a n/a 1 March 2017 £250m 5.75% subordinated bond 250 250 n/a n/a n/a 1 March 2017 £250m 5.75% subordinated bond 250 250 n/a n/a n/a 1 March 2017 Total Heathrow Finance plc debt 958 958 -8 950 5.95% Interest payable 0 0 222 222 222	Total other Heathrow (SP) borrowings	1,806	256	0	256	2.06%	
£325m 7.125% subordinated bond 293 n/a n/a n/a 1 March 2017 £275m 5.375% subordinated bond 262 262 n/a n/a n/a 1 March 2017 £250m 5.75% subordinated bond 250 250 n/a n/a n/a 1 March 2017 £250m 5.75% subordinated bond 250 250 n/a n/a n/a 1 March 2017 Total Heathrow Finance plc debt 958 958 -8 950 5.95% Interest payable 0 0 222 222 222	Outre and in other distributions	450	450		-	_	
£275m 5.375% subordinated bond 262 262 n/a n/a 2 September 2019 £250m 5.75% subordinated bond 250 250 n/a n/a 3 March 2025 Total Heathrow Finance plc debt 958 958 -8 950 5.95% Interest payable 0 0 222 222 222							
£250m 5.75% subordinated bond 250 250 n/a n/a 3 March 2025 Total Heathrow Finance plc debt 958 958 -8 950 5.95% Interest payable 0 0 222 222							
Total Heathrow Finance plc debt 958 958 -8 950 5.95% Interest payable 0 0 222 222							
Interest payable 0 0 222 222	£250m 5.75% subordinated bond	250	250	n/a	n/a		3 March 2025
	Total Heathrow Finance plc debt	958	958	-8	950	5.95%	
Total 14,464 12,914 -316 12,598 4.44%	Interest payable	0	0	222	222		
	Total	14,464	12,914	-316	12,598	4.44%	

Notes

(1) Accounting values prepared under IFRS

(2) Accounting adjustment on bank debt represents unamortised element of capitalised fees arising on refinancing in August 2008 or dates that 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 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 \pounds/\emptyset , \pounds/US , \pounds/CHF , \pounds/CAD , and \pounds/NOK exchange rates between 18 August 2008 or, if later, the issue date and 30 June 2015

(4) Accounting adjustment on subordinated debt facilities represents unamortised element of capitalised fees relating to financing completed in 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 5.20%

(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