

HEATHROW FINANCE PLC'S CONSOLIDATED DEBT AND COST OF DEBT AT 30 September 2013

	Nominal amount drawn or outstanding				Accounting adjustments	Accounting value	Average cost of debt	Maturity/scheduled redemption
	Total facility amount	£m	£m	£m				
Loans								
EIB Term Loans		226	226	N/A	N/A			Various through to 2022
Class B Facility		50	50	N/A	N/A			10 September 2014
Revolving Credit Facilities		1,900	347	N/A	N/A			11 June 2017
Working Capital Facility		100	0	N/A	N/A			11 June 2017
Total loans		2,276	623	(16)	607		1.78%	
Heathrow Funding bonds								
£396.4m 5.850%		396	396	N/A	N/A			27 November 2013
€749.9m 4.600%		513	513	N/A	N/A			30 September 2014
£300m 3.0%		300	300	N/A	N/A			8 June 2015
\$500m 2.5%		319	319	N/A	N/A			25 June 2015
£299.9m 12.450%		300	300	N/A	N/A			31 March 2016
€500.0m 4.125%		434	434	N/A	N/A			12 October 2016
CHF400m 2.50%		272	272	N/A	N/A			8 February 2017
€700.0m 4.375%		584	584	N/A	N/A			25 January 2017
€750.0m 4.600%		510	510	N/A	N/A			15 February 2018
£400.0m 6.250%		400	400	N/A	N/A			10 September 2018
CA\$400m 4.00%		250	250	N/A	N/A			3 July 2019
£400m 6.0%		400	400	N/A	N/A			20 March 2020
£249.8m 9.200%		250	250	N/A	N/A			29 March 2021
US\$1,000.0m 4.875%		621	621	N/A	N/A			15 July 2021
£180.0m RPI +1.65%		188	188	N/A	N/A			25 April 2022
£749.6m 5.225%		750	750	N/A	N/A			15 February 2023
£600m 7.125%		600	600	N/A	N/A			14 February 2024
£700.0m 6.750%		700	700	N/A	N/A			3 December 2026
£199.9m 7.075%		200	200	N/A	N/A			4 August 2028
£900.0m 6.450%		900	900	N/A	N/A			10 December 2031
€50m Zero Coupon		42	42	N/A	N/A			26 January 2032
€50m Zero Coupon (2)		42	42	N/A	N/A			2 April 2032
£460.0m RPI +3.334%		535	535	N/A	N/A			9 December 2039
£750.0m 5.875%		750	750	N/A	N/A			13 May 2041
Total Heathrow Funding bonds		10,256	10,256	(51)	10,205		4.41%	
Subordinated debt facilities		163	163	N/A	N/A			2016 and 2019
£325.0m 7.125% subordinated bond		325	325	N/A	N/A			1 March 2017
£275.0m 5.375% subordinated bond		275	275	N/A	N/A			2 September 2019
Total Heathrow Finance plc debt		763	763	(10)	753		6.16%	
Interest payable		0	0	244	244			
Total		13,295	11,642	167	11,809		4.38%	

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 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 September 2013
- (4) Accounting adjustment on subordinated debt facilities represents unamortised element of capitalised fees relating to financings completed since 2010
- (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 5.88%
- (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