
heylo housing
Secured Bond PLC

heylo

Bond Investor Report

March 2021



heylohousing.com

Business Overview

Since inception, the company acquired 116 properties, 23 with its Your Home product and 93 spread across 28 sites from 3 national house builders (Bovis, Linden, Persimmon), and received £2.6m of grant.

In September 2020, 16 Your Home properties were disposed off at an arms length price in order to rebalance portfolio. By March 2021, the proceeds from the Your Home sales had been used to reinvest in a further 8 properties while 3 properties staircased out.

Rent collection average for the period was 99.25% and has remained in excess of 95.5% over the lockdown period to date.

The passing rent of the portfolio at 31 March 2021 was £452,898. This is more than sufficient to meet interest payments on the bonds going forward.

The company currently has cash balances of c. £0.6m and also expects to achieve further initial sales of c. £0.6m which together it will invest in further properties in due course.

The rent on these further initial sales is expected to be c. £41,000 taking the total passing rent when fully invested to c£500,000.

Issuance Date 29/10/2018

GBP GBP

Amount issued £20,000,000

Retained by company £4,575,600

Publicly held £15,424,400

Current Accreted Aggregate Notional Amount (CNIA) £16,441,485

Maturity 2028

Coupon 1.625%

Listing London

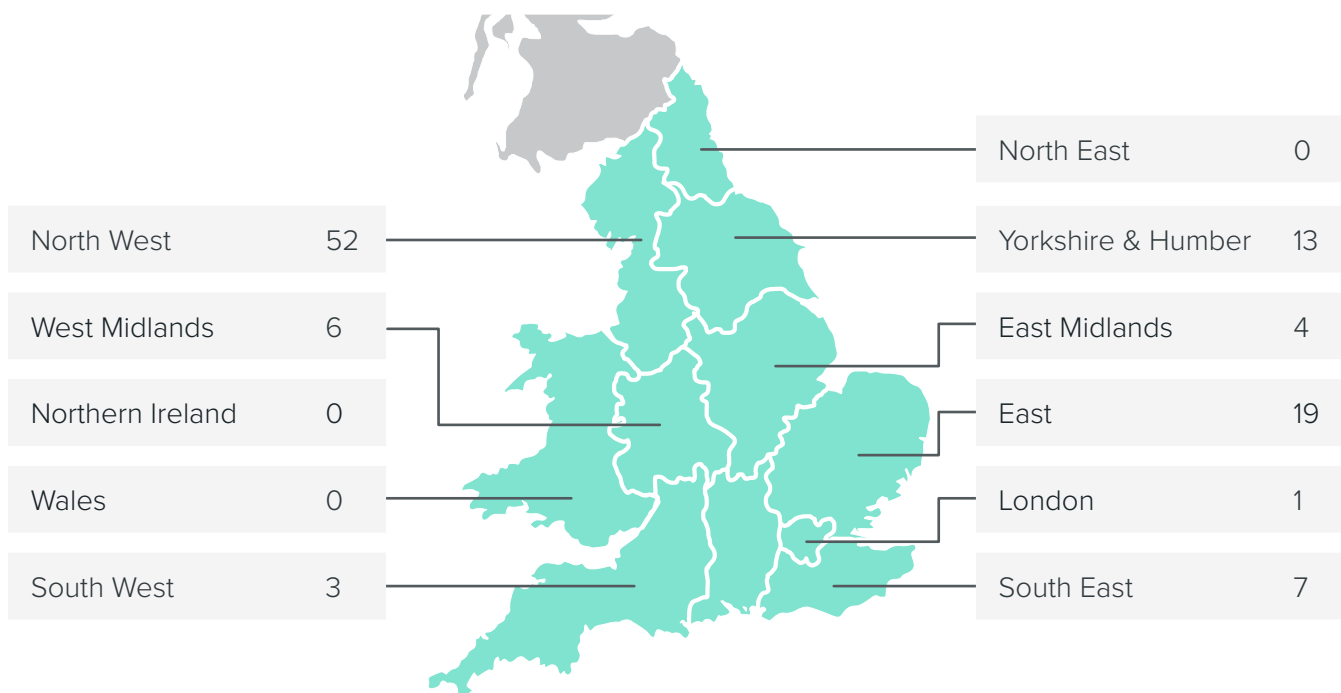
ISIN XS1880955007

Base Index Figure	Feb-18	278.1
Limited Index Ratio (t-1)	Sep-20	1.052897
Interest Payment Reference Month : Index (t-1)	Jan-20	290.6
Interest Payment Reference Month : Index (t)	Jul-20	294.2
Limited Indexation Factor : LPI (t)		1.012388
Limited Index Ratio (t)	Mar-21	1.065940

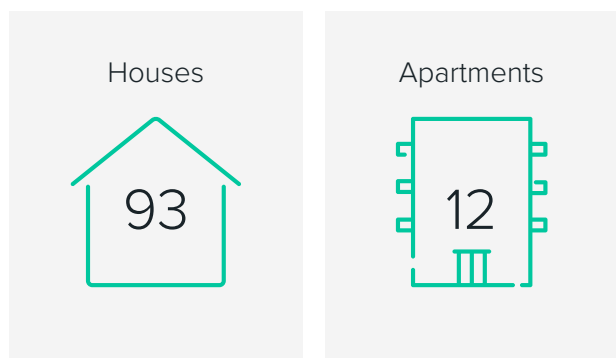
Properties	105
EUV-SH	£20,565,803
Charged cash	£780,996
Operating cash	£269,218
Aggregate nominal amount of Notes outstanding under the Programme	£15,424,400
"Aggregate nominal amount of Notes calculated on the basis of their respective Current Notional Indexed Amount (CNIA)"	£16,441,485

Total Payments Received	£4,238,094	Total Value of Properties	£20,565,803
Senior Costs	£485,511	Total Aggregate Charged Cash	£780,996
TPR – SC	£5,191,129	CNIA	£16,441,485
Total Bond Payments	£263,757	Asset cover	1.31
Debt Service Cover Ratio	14.23		

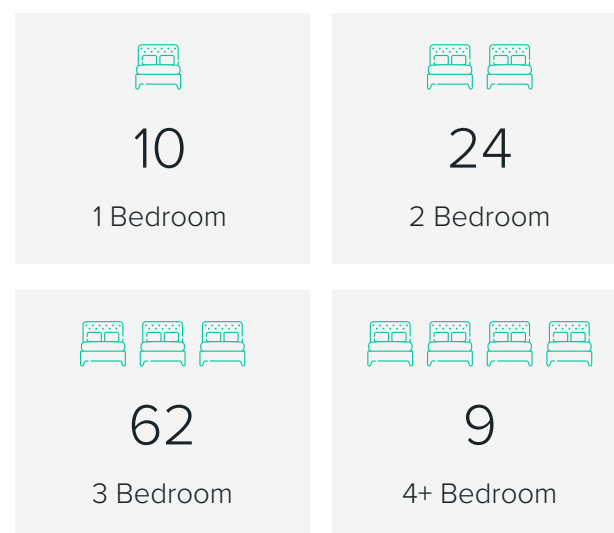
Count by Region



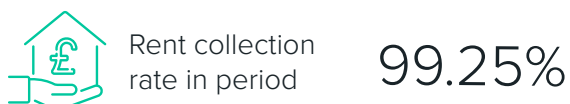
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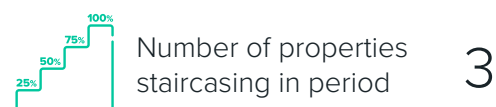
Count by Bedrooms



Rent



Staircasing



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