

HEATHROW AIRPORT HOLDINGS LIMITED'S CONSOLIDATED DEBT AND COST OF DEBT AT 30 September 2013

	Total facility amount £m	Nominal amount drawn or outstanding £m	Accounting adjustments £m	Accounting value £m	Average cost of debt	Maturity/scheduled redemption
Regulated Airports loans						
EIB Term Loans	226	226	N/A	N/A		Various through to 2022 10 September 2014 11 June 2017
Class B Facility	50	50	N/A	N/A		
Revolving Credit and Working Capital Facilities	2,000	347	N/A	N/A		
Total regulated airports loans	2,276	623	(16)	607	1.78%	
Non-regulated Airports Bank Debt						
Term Loan Facility	229	229	N/A	N/A		14 August 2015 2012-2015
Capital Expenditure, Working Capital and Overdraft Facilities	140	102	N/A	N/A		
Total non-regulated airports bank debt	369	331	(2)	329	6.74%	
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	292	10,548	4.41%	
Subordinated debt facilities						
£325.0m 7.125% subordinated bond	325	325	N/A	N/A		2016 and 2019
£275.0m 5.375% subordinated bond	275	275	N/A	N/A		1 March 2017
ATS debt	0	0	0	0		2 September 2019
Lynton Debenture	30	30	3	33		1 May 2014
Total other debt	793	793	(4)	789	6.31%	31 July 2017
Interest payable	0	0	245	245		
Total	13,694	12,003	515	12,518	4.46%	

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 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 5.92%

(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