

'cash flow after debt servicing' (CFADS)

Appendix 1

	<u>12 Month Period</u>			
	Qtr End Mar-21	Qtr End Jun-21	Qtr End Sep-21	Qtr End Dec-21
CFADS				
FM Cash Flow Before Transfers (incl interest)	5,405	5,471	2,265	4,695
FM MRA Transfer	164	435	2,882	204
FM CFADS^	5,569	5,906	5,147	4,899
Actual Cash Flow Before Transfers	8,524	2,519	8,306	4,837
Actual MRA Transfer	164	436	2,881	204
Actual CFADS	8,688	2,955	11,187	5,041
	3,119	-2,951	6,040	142

Historic Annual Debt Service Cover Ratio

FM CFADS	21,521
FM DSR	15,941
FM Cover Ratio	1.35x

FM CFADS
FM DSR
FM Cover Ratio

Actual CFADS	27,871
FM DSR	15,941
Actual Cover Ratio	1.75x

Pass

**Ratio is better than target of
1.35 and default of 1.05**

Actual CFADS
FM DSR
Actual Cover Ratio

^ Note CFADS in FM used for Ratio Test is "CFADS after MMRA" as per line 32 of the "Ratios&Returns" tab. Flows to Line 151 and then the Ratio calculation.

Default

1.05x As per STLFA 19.1 (u) (i) (B)

All figs except ratios are £000

DSR = Debt Service Requirement