Heathrow (SP) Limited's consolidated debt and cost of debt at 30 June 2015

Heathrow
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	Total facility amount £m	Nominal amount drawn or outstanding £m	Accounting adjustments £m	Accounting value £m	Average cost of debt	Maturity / scheduled redemption
Heathrow Funding bonds						
£300m 12.45%	300	300	n/a	n/a		31 March 2016
€500m 4.125%	434	434	n/a	n/a		12 October 2016
€700m 4.375%	584	584	n/a	n/a		25 January 2017
CHF400m 2.5%	272	272	n/a	n/a		8 February 2017
€750m 4.6%	510	510	n/a	n/a		15 February 2018
£400m 6.25%	400	400	n/a	n/a		10 September 2018
C$400m 4%	250	250	n/a	n/a		3 July 2019
£400m 6%	400	400	n/a	n/a		20 March 2020
£250m 9.2%	250	250	n/a	n/a		29 March 2021
C$450m 3%	246	246	n/a	n/a		17 June 2021
US$1,000m 4.875%	621	621	n/a	n/a		15 July 2021
£180m RPI +1.65%	194	194	n/a	n/a		25 April 2022
€600m 1.875%	490	490	n/a	n/a		23 May 2022
£750m 5.225%	750	750	n/a	n/a		15 February 2023
C$500m 3.25%	266	266	n/a	n/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		6 August 2026
£700m 6.75%	700	700	n/a	n/a		3 December 2026
NOK1,000M 2.65%	84	84	n/a	n/a		1 October 2027
£200m 7.075%	200	200	n/a	n/a		4 August 2028
€750m 1.5%	566	566	n/a	n/a		11 February 2030
£900m 6.45%	900	900	n/a	n/a		10 December 2031
€50m Zero Coupon	42	42	n/a	n/a		26 January 2032
£75m RPI +1.366%	77	77	n/a	n/a		28 March 2032
€50m Zero Coupon (2)	42	42	n/a	n/a		2 April 2032
£50m 4.171%	50	50	n/a	n/a		12 June 2034
€50m Zero Coupon (3)	40	40	n/a	n/a		1 July 2034
£50m RPI +1.382%	51	51	n/a	n/a		28 January 2039
£460m RPI +3.334%	549	549	n/a	n/a		9 December 2039
£100m RPI +1.238%	100	100	n/a	n/a		22 March 2040
£750m 5.875%	750	750	n/a	n/a		13 May 2041
£750m 4.625%	750	750	n/a	n/a		31 October 2046
£75m RPI +1.372%	77	77	n/a	n/a		28 January 2049
Total Heathrow Funding bonds	**11,700**	**11,700**	**-515**	**11,185**	**4.37%**	
Other Heathrow (SP) borrowings						
Term debt	256	256	n/a	n/a		Various to 2026
Revolving credit and working capital facilities	1,550	0	n/a	n/a		2018 and 2019
Total other Heathrow (SP) borrowings	**1,806**	**256**	**0**	**256**	**2.06%**	
Interest payable	0	0	203	203		
Total	**13,506**	**11,956**	**-312**	**11,644**	**4.32%**	

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 £/€, £/US$, £/CHF, £/CAD$ and £/NOK exchange rates between 18 August 2008 or, if later, the issue date and 30 June 2015
(4) 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 5.14%
(5) Nominal value of debt includes accretion on index-linked bonds
(6) Data in table includes only external debt and excludes index-linked derivative accretion