

Progress report

Issuer:	Enghave Brygge Invest ApS				
Progress report period:	2020-09-30 Enghave Brygge G ApS (Sivholm property)				
Info:	Volume (frame): Estimated revenues DKK 422m Maturity (due date): The last few houses will be finished in October 2020.				
Status permit/agreements:	<ul style="list-style-type: none">• Zoning plan: Yes• Construction permit: Yes• Contractor agreement: Yes Comments: Infrastructure partially completed. Main channel along row houses have been dug. Both side canals are dug. Full watering during Q4 expected.				
Status financials:	<ul style="list-style-type: none">• Construction loan: Repayment with realized sales proceeds.• Advance payments: Residential buyers provide full bank guarantee for purchase price. Comments: Actual debt on construction loan DKK 279m (425).				
Project timeline: Actual vs plan		Actual	Plan	Deviation	New plan
	Construction	Completed		None	
	Infrastructure	ongoing	2020	None	
	Sales	ongoing		Yes	Extended to Q4/2021
	Comments to deviations: We have sold 65% (44%) of all row houses. Buyer's interest is very good. In Q3 we sold 5 houses. In October we have signed 4 purchase agreements.				
Project costs: Actual vs budget		Actual	Budget	Deviation.	
	Projected	472m (455)	455m		
	Cash on blocked account: none				
	Comments to deviations: We expect a loss on the project. Other group companies will offset the loss.				
Other information:	We have 15 (24) unsold row houses out of 43 (as of 12October 2020). Construction site can be viewed at engholmene.roundshot.com				

Visuals
(pictures)

