

Progress report

Issuer:	Enghave Brygge Invest ApS																				
Progress report period:	2021-03-31 Ejendomsselskabet Enghave Brygge ApS (Lyngholm property)																				
Info:	Volume (frame): Estimated revenues DKK 1.025m (1.020m) Maturity (due date): Residential part is now fully completed.																				
Status permit/agreements:	<ul style="list-style-type: none">• Zoning plan: Yes• Construction permit: Yes• Contractor agreement: Yes Comments: Construction of property completion April 2020. Infrastructure partially completed. Expected completion by summertime 2021.																				
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 89m (146).																				
Project timeline: Actual vs plan	<table><tr><td></td><td>Actual</td><td>Plan</td><td>Deviation</td><td>New plan</td></tr><tr><td>Construction</td><td>Complete</td><td></td><td>None</td><td></td></tr><tr><td>Infrastructure</td><td>ongoing</td><td>2020</td><td>Small</td><td>2021</td></tr><tr><td>Sales</td><td>ongoing</td><td></td><td>Yes</td><td>Extended sales period</td></tr></table> Comments to deviations: We have sold 97% of apartments for sale. In Q1 we have sold 14 (15) apartments, well above projection. We only have 5 (15) apartments left to sell. 3 out of 17 rental apartments leases have been terminated by tenants (of which 2 are already sold).Target is now to have sold all apartments for sale by the summer of 2021.		Actual	Plan	Deviation	New plan	Construction	Complete		None		Infrastructure	ongoing	2020	Small	2021	Sales	ongoing		Yes	Extended sales period
	Actual	Plan	Deviation	New plan																	
Construction	Complete		None																		
Infrastructure	ongoing	2020	Small	2021																	
Sales	ongoing		Yes	Extended sales period																	
Project costs: Actual vs budget	<table><tr><td></td><td>Actual</td><td>Budget</td><td>Deviation.</td></tr><tr><td>Projected</td><td>946 (933)m</td><td>915m</td><td>More common infrastructure costs.</td></tr></table> Cash on blocked account: only proceeds from sales before repayment of loans. Comments to deviations: Nothing to report.		Actual	Budget	Deviation.	Projected	946 (933)m	915m	More common infrastructure costs.												
	Actual	Budget	Deviation.																		
Projected	946 (933)m	915m	More common infrastructure costs.																		
Other information:	We have 14 (17) rental apartments (all let) and 5 unsold and empty commercial apartments.																				

Visuals
(pictures)

