

Progress report

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| Issuer: | Enghave Brygge Invest ApS | | | | |
| Progress report period: | 2021-09-30 Ejendomsselskabet Enghave Brygge ApS (Lyngholm property) | | | | |
| Info: | Volume (frame): Estimated revenues DKK 1.030m (1.027m) 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 almost completed. Fixtures and fittings outstanding on commercial units. | | | | |
| 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 7m (15). | | | | |
| Project timeline: Actual vs plan | Construction | Actual Complete | Plan 2020 | Deviation None | New plan 2021 |
| | Infrastructure | ongoing | | Small | |
| | Sales period | ongoing | | Yes | Extended sales |
| | Comments to deviations: We have sold 95 % of all apartments. In Q3 we have sold 6 (3) apartments. We have 9 rented apartments left and 1 from original portfolio (in total 10 unsold apartments). | | | | |
| Project costs: Actual vs budget | Projected | Actual 964 (957)m | Budget 915m | Deviation. More infrastructure costs. | |
| | Cash on blocked account: only proceeds from sales before repayment of loans. | | | | |
| | Comments to deviations: Nothing to report. | | | | |
| Other information: | We have 9 (10) rental apartments (all let) left and 1 (5) unsold and empty commercial apartments. NPV Group has offered to buy the empty F&B units according to the real estate broker Colliers valuation reports. However due to unacceptable fee requests for amending bond terms, it has been decided not to proceed with this until further notice. | | | | |

Visuals (pictures)

