

Progress report

Issuer:	Enghave Brygge Invest ApS				
Progress report period:	2020-12-31 Enghave Brygge G ApS (Sivholm property)				
Info:	Volume (frame): Estimated revenues DKK 435 (422)m Maturity (due date): Construction of row houses completed.				
Status permit/agreements:	<ul style="list-style-type: none"> • Zoning plan: Yes • Construction permit: Yes • Contractor agreement: Yes <p>Comments: Infrastructure almost completed. Full watering completed. Woodworks in side canals ongoing. Main channel works completed.</p>				
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. <p>Comments: Actual debt on construction loan DKK 166m (279).</p>				
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 81% (53%) of all row houses. Buyer's interest is very good. In Q4 we sold 12 (5) houses.				
Project costs: Actual vs budget	Projected	Actual	Budget	Deviation.	
		458m (472)	455m	Financing cost lower due to sale.	
	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 8 (20) unsold row houses out of 43. Construction site can be viewed at engholmene.roundshot.com				

Visuals
(pictures)

