Cambric Finance Number One PLC

Issue Date	12 December 2012
Issuer	**Cambric Finance Number One PLC**
Stock Exchange Listing	London
Report Date	31 October 2013
Report Period Start Date	01 September 2013
Report Period End Date	30 September 2013
Accrual Start Date	21 June 2013
Accrual End Date	23 September 2013
Interest Payment Date	23 September 2013
Next Interest Payment Date	23 December 2013
Previous Interest Payment Date	21 June 2013
Original Issuance	1,448,500,000.00
Portfolio Data reported Currency	Sterling

Note Reconcilation as at the most recent IPD

Mortgage Assets as at the Report Date	
Mortgages	£1,464,550,475
Retained Principal	£2,513,384
Liquidity Reserve Fund	£10,783,576
	£1,477,847,435
Mortgage backed Note Liabilities as at the Report Date	
Class A Notes	1,238,047,435.00
Class B Notes	239,800,000.00
	£1,477,847,435

The co-operative banking group

	Class A	Class B1 VFN	Class B2 VFN	Class C VFN
International Securities Number (ISIN)	XS0846311834	N/A	N/A	N/A
Original Ratings (Fitch/ Moodys)	AAA/Aaa	NR	NR	NR
Current Ratings (Fitch/ Moodys)	AAA/Aaa	NR	NR	NR
Previous Factor	91.273	100.000	100.000	54.455
Current Factor	0.855	100.000	100.000	40.288
Credit Enhancement- Original	22.82%	N/A	N/A	N/A
Credit Enhancement- Current	25.22%	N/A	N/A	N/A
Currency	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£1,448,500,000	£235,800,000	£4,000,000	£48,600,000
Total Beginning Balance prior to payment	£1,322,089,405	£235,800,000	£4,000,000	£26,465,352
Total Ending Balance subsequent to payment	£1,238,047,435	£235,800,000	£4,000,000	£19,579,733
Total Principal Payments	£84,041,970	£0	£0	£6,885,618
Accrual Start Date	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13
Accrual End Date	23-Sep-13	23-Sep-13	23-Sep-13	23-Sep-13
Accrual Period (Number of days)	94	94	94	94
Reference Rate	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor
Day Count Convention	Actual/365F	Actual/365F	Actual/365F	Actual/365F
Relevant Margin	1.25000%	0.21000%	0.21000%	0.21000%
Coupon Reference Rate	0.50850%	0.50850%	0.50850%	0.50850%
Current Coupon Rate	1.75850%	0.71850%	0.71850%	0.71850%
Accrued Interest due for the Interest Period	£5,987,398.81	£436,320.44	£7,401.53	£48,971.05
Actual Coupon Payments for the Interest period	£5,987,398.81	£436,320.44	£7,401.53	£48,971.05
Current Interest Shortfall	£0.00	£0.00	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00	£0.00	£0.00
Step-Up Date	21 March 2017	21 March 2017	21 March 2017	21 March 2017
Legal Final Maturity Date	21 December 2055	21 December 2055	21 December 2055	21 December 2055
Expected Maturity Date	21 December 2055	21 December 2055	21 December 2055	21 December 2055

	Current IPD 23 September 2013	Previous IPD 21 June 2013
Available Revenue Receipts		
Revenue Receipts during the collection period	14,689,857.67	15,929,499.84
Interest Income earned on Deposit accounts and any Authorised Investments	64,466.30	13,345.67
Net Amounts received under the Interest rate Swap Agreement	10,518.37	11,778.71
Amounts standing to the credit of General Reserve Fund	42,100,000.00	42,100,000.00
Amounts transferred from Principal Collections to cover a revenue deficiency	-	-
Other Net Income	-	-
Less : Third Party Payments made in the collection Period	-	-
plus: Additions to cover a Revenue Deficiency	-	-
	56,864,842.34	58,054,624.22
Pre-Acceleration Revenue Priority of Payments		
(a) Trustee/ Security Trustee	44,182.20	41,096.97
(b) Paying Agent/ Registrar/ CSP/ Agent Bank Accounts/BONY charges	-	-
(c) Other Fees Payable	160,153.83	158,996.73
(d) Servicer Fees/ Cash Manager Fees/ Co-op Bank Account Fees	1,193,671.07	1,241,114.11
(e) Amounts due to the Fixed Rate Swap Provider	-	-
(f) Class A Note Interest	5,987,398.81	6,066,796.99
(g) Class A Principal Deficiency Ledger	-	-
(h) General Reserve Ledger	42,100,000.00	42,100,000.00
(i) Class B Principal Deficiency Ledger	-	-
(j) Class B VFN Note Interest	443,721.98	433,301.91
(k) Class C VFN Note Interest	48,971.05	62,186.16
(l) Issuer Profit	1,125.00	1,125.00
(m) Class B VFN Note Payments (Non Capital Balance)	-	-
(n) Class C VFN Note Principal	6,885,618.40	7,950,006.34
(o) Fixed Interest Rate Swap excluded Termination Amount	-	-
(p) Excess to be applied as available revenue for the next IPD during a determination period	-	-
(q) Deferred Consideration		
	56,864,842.34	58,054,624.22
Available Principal Receipts		
Principal Receipts during the Collection Period	82,134,499.92	62,567,388.36
Amounts standing to the credit of Liquidity Reserve Fund	£12,700,231.40	
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	-	-
Amounts from Retained Principal Fund of last quarter	2,504,198.63	553,421.67
Other Items	-	-
Less : Amounts Utilised to Pay a Revenue Deficiency		
	97,338,929.95	63,120,810.03
Pre-Acceleration Principal Priority of Payments		
(a) Liquidity Reserve Fund Ledger	10,783,576.20	12,700,231.40
(b) Retained Principal Ledger	2,513,383.75	2,504,198.63
(c) Principal Repayment to Class A note holders	84,041,970.00	47,916,380.00
(d) Principal Repayment to Class B VFN note holders	-	-
(e) Amounts to be applied as Available Revenue Receipts	-	-
	97,338,929.95	63,120,810.03

Portfolio Characteristics	Current Period	At Issuance*
Number of Residential Mortgage Loans at the end of the period	11,842	13,334
Balance of Mortgage Loans at the end of the period	1,436,558,997	1,664,517,687
Average Loan Size	£121,311	£124,833
Current Loan to Value Ratio	65.02%	65.32%
Weighted Average Yield	3.67%	3.65%
Borrowers with Loan modifications (% of the current portfolio)	1.68%	1.55%
LPA Receivers (% of the current portfolio)	0.11%	0.09%
Standard Variable Rate (SVR)	4.74%	4.74%

Pool Reconciliation	Balance	No
Residential Mortgage Loans at the start of the period	1,461,477,953	12,019
Residential Mortgage Loans at the end of the period	1,436,558,997	11,842

Repossessions and Sales	Total Balance	No
Balance of outstanding possessions at the start of the period	£244,271.57	1
Possessed properties in the current period	-	0
Principal Balance of Properties Sold in Period	-	0
Balance of outstanding possessions at the end of the period	244,271.57	1
Possessed properties to date	494,081.01	4
Cumulative Principal Balance of all Properties Sold	224,468.53	3

Losses	Current Period	Cumulative
Net Loss for the period	£0.00	67,334.46
Number of Mortgages on which losses were realised	-	3
Average Loss Severity	0.00%	30.00%

	Current Period
Principal repayments received in the period	24,918,956.23
Principal Payment Rate ("PPR")	1.71%
Annualised PPR Speed (Based on quarterly principal payment rate)	19.46%

	Current Period			At Issuance		
Delinquency Analysis	Total Balance	No	% of Total Balance	Total Balance	No	% of Total Balance
Performance Balances	1,420,562,283	11,714	98.89%	1,656,399,308	13,281	99.51%
<=1 Months in Arrears	4,242,778	35	0.30%	3,213,226	21	0.19%
1 Month -2 Months in Arrears	6,166,736	52	0.43%	4,841,239	31	0.29%
2 Month -3 Months in Arrears	2,744,783	19	0.19%	63,913	1	0.00%
3 - 4 Months in Arrears	1,473,175	10	0.10%			
4 - 5 Months in Arrears	453,746	3	0.03%			
5 - 6 Months in Arrears	99,335	1	0.01%			
> 6 Months	816,162	8	0.06%			
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Region	Total Balance	No	% of Balance	Total Balance	No	% of Balance
East Anglia	53,489,316	513	3.72%	63,405,998	586	3.81%
East Midlands	77,193,708	863	5.37%	88,623,052	966	5.32%
London	323,337,600	1,699	22.51%	374,198,207	1,930	22.48%
North	54,892,691	655	3.82%	62,030,176	708	3.73%
North West	134,593,491	1,460	9.37%	150,558,684	1,602	9.05%
South East	433,338,015	3,066	30.16%	512,940,534	3,533	30.82%
South West	117,788,440	983	8.20%	138,241,798	1,134	8.31%
Wales	42,869,205	470	2.98%	48,921,169	523	2.94%
West Midlands	100,160,759	1,045	6.97%	113,134,193	1,145	6.80%
Yorks and Humber	98,895,773	1,088	6.88%	112,463,876	1,207	6.76%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Mortgage Size	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Less than or equal to 30K	4,277,417	194	0.30%	3,763,019	161	0.23%
More than 30k up to and including 50K	203,498,006	1,824	14.17%	231,381,418	2,074	13.90%
More than 50k up to and including 75K	169,016,434	1,239	11.77%	197,271,902	1,449	11.85%
More than 75k up to and including 100K	247,247,568	1,444	17.21%	294,453,752	1,718	17.69%
More than 100k up to and including 125K	362,042,833	1,397	25.20%	435,168,269	1,671	26.14%
More than 125k up to and including 150K	33,532,794	802	2.33%	33,979,785	810	2.04%
More than 150k up to and including 200K	30,048,891	68	2.09%	36,093,251	82	2.17%
More than 200k up to and including 400K	23,417,350	40	1.63%	30,563,220	52	1.84%
More than 400K up to and including 500K	147,697,108	2,353	10.28%	160,527,474	2,550	9.64%
More than 500k	215,780,595	2,481	15.02%	241,315,596	2,767	14.50%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Mortgage Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Owner Occupied Purchase	210,468,722	1,582	14.65%	265,772,007	1,931	15.97%
Owner Occupied Remortgage	367,645,320	2,652	25.59%	427,941,143	3,011	25.71%
Buy to Let	858,444,954	7,608	59.76%	970,804,538	8,392	58.32%
Right to Buy	-	-	0.00%	-	-	0.00%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Interest Payment Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Capital & Interest	377,703,195	3,766	26.29%	466,665,637	4,386	28.04%
Interest Only	1,058,855,802	8,076	73.71%	1,197,852,050	8,948	71.96%
Mixed (Part & Part)	-			-		
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

LTV	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Less than or equal to 25%	18,967,248	363	1.32%	20,252,402	359	1.22%
More than 25% up to and including 50%	168,411,800	1,758	11.72%	188,225,360	1,867	11.31%
More than 50% up to and including 55%	95,044,835	775	6.62%	107,235,717	863	6.44%
More than 55% up to and including 60%	125,208,616	1,028	8.72%	144,353,599	1,139	8.67%
More than 60% up to and including 65%	190,383,711	1,474	13.25%	217,128,188	1,646	13.04%
More than 65% up to and including 70%	209,785,423	1,608	14.60%	243,558,970	1,816	14.63%
More than 70% up to and including 75%	310,703,695	2,354	21.63%	374,435,295	2,805	22.50%
More than 75% up to and including 80%	170,729,044	1,390	11.88%	199,507,378	1,579	11.99%
More than 80% up to and including 85%	59,662,188	455	4.15%	77,935,933	604	4.68%
More than 85% up to and including 90%	75,187,487	553	5.23%	78,549,454	567	4.72%
More than 90% up to and including 95%	7,053,134	44	0.49%	7,481,147	47	0.45%
More than 95% up to and including 100%	3,532,022	25	0.25%	3,373,707	25	0.20%
Over 100%	1,889,795	15	0.13%	2,480,536	17	0.15%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Interest Rate	Total Balance	No of Sub Accounts	% of Balance	Total Balance	No of Sub Accounts	% of Balance
0 – 1.99%	103,285,035	1,020	7.19%	105,794,633	1,040	6.36%
2 – 2.99%	461,014,952	3,564	32.09%	528,554,384	3,993	31.75%
3 – 3.99%	233,457,523	1,595	16.25%	330,263,773	2,357	19.84%
4 – 4.99%	336,256,465	2,928	23.41%	497,718,189	4,154	29.90%
5 – 5.99%	282,645,465	2,800	19.68%	175,356,899	1,765	10.53%
6 – 6.99%	19,824,963	189	1.38%	26,829,807	248	1.61%
> 7.99%	74,594	1	0.01%	-	-	
Total	1,436,558,997	12,097	100.00%	1,664,517,687	13,557	100.00%

Years to Maturity	Total Balance	No	% of Balance	Total Balance	No	% of Balance
0 and less than or equal to 5 years	55,533,577	505	3.87%	46,580,647	413	2.80%
Greater than 5 years and less than or equal to 10 years	171,541,440	1,543	11.94%	334,585,815	2,790	20.10%
Greater than 10 years and less than or equal to 15 years	320,672,177	2,689	22.32%	587,925,969	4,648	35.32%
Greater than 15 years and less than or equal to 20 years	522,321,396	4,218	36.36%	432,899,417	3,259	26.01%
Greater than 20 years and less than or equal to 25 years	320,595,513	2,507	22.32%	57,591,351	460	3.46%
Greater than 25 years and less than or equal to 30 years	35,602,689	287	2.48%	15,741,865	136	0.95%
Greater than 30 years	10,292,205	93	0.72%	189,192,622	1,628	11.37%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Property Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Detached House	261,809,925	1,458	18.22%	315,788,093	1,724	18.97%
Flat/ Maisonette	303,781,820	2,396	21.15%	347,432,522	2,678	20.87%
Semi- Detached House	330,118,280	2,886	22.98%	383,824,595	3,284	23.06%
Terraced House	467,666,706	4,522	32.55%	532,005,157	4,982	31.96%
Other	73,182,266	580	5.09%	85,467,319	666	5.13%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Interest Rate Type	Total Balance	No of Sub Accounts	% of Balance	Total Balance	No	% of Balance
Base	888,956,235	7,468	61.88%	720,029,732	5,958	43.26%
Base Discount	348,990,083	2,956	24.29%	631,404,377	4,515	37.94%
Fixed Reverting to Base	198,612,678	1,673	13.83%	312,893,075	2,860	18.80%
Total	1,436,558,997	12,097	100.00%	1,664,327,184	13,333	100.00%

Asset Type	Total Balance	No	% of Balance	Total Balance	No	% of Balance
Conforming- Buy to Let	1,177,321,545	10,000	81.95%	1,392,884,413	8,393	83.68%
Conforming- Self-Cert	214,595,510	1,423	14.94%	224,541,170	433	2.83%
Conforming- Non Self-Cert	44,641,942	419	3.11%	47,092,104	4,508	13.49%
Non-Conforming						
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%
Self- Certification	**Total Balance**	**No**	**% of Balance**	**Total Balance**	**No**	**% of Balance**
N	1,198,662,893	10,257	83.44%	1,415,903,415	11,693	85.06%
Y	237,896,104	1,585	16.56%	248,614,272	1,641	14.94%
Total	1,436,558,997	11,842	100.00%	1,664,517,687	13,334	100.00%

Loan Modifications	Total Balance	No	% of Portfolio	Balance	No	% of Portfolio
Arrears Capitalisation	-	-	0.00%	-	-	0.00%
Term Extensions	5,737,141	43	0.40%	4,730,654	38	0.28%
Payment holidays	-	-	0.00%	-	-	0.00%
Switches to Interest Only	22,562,575	180	1.57%	21,032,805	161	1.26%
Other	-	0	0.00%	-	-	0.00%
Total	28,299,716	223	1.97%	25,763,459	199	1.55%

Bonds Outstanding as % of Original Bonds Issued	87.51%
Losses in Quarter as % Bonds Issued	0.0000%
Cumulative Losses as % Bonds Issued	0.0040%
Further Advances in the period	£180,277.61
Cumulative Further Advances since transaction close**	£1,671,134.91
Annualised Excess Spread (Junior to Reserve)	1.95%

*At Issuance Portfolio data is reported as of 30th November 2012

Interest Rate Swaps

Swap type	**Fixed Rate swap**
Swap Counterparty	HSBC
Notional Balance	£220,770,921.16
Swap Period Start Date	21 June 2013
Swap Period End Date	23 September 2013
Pay Reference Rate	Fixed
Pay Margin	0.00%
Pay Reference Rate for the period	1.74%
All in Pay Rate	1.74%
Gross Payment to swap Counterparty	£989,295.67
Receive Reference Rate	3 month £ Libor
Receive Margin	1.25%
Receive Reference Rate for the period	0.50850%
All in Receive Rate	1.75850%
Gross Receipt from Swap Counterparty	£999,814.04
Net Swap (payment)/ receipts	£10,518.37

Ledgers

		Current Period	Previous Period
Reserve Fund Ledger	Balance at Transaction Close	42,100,000.00	N/A
	Period Start Balance	42,100,000.00	N/A
	Reserve Fund Required Amount	42,100,000.00	N/A
	Top up from the Revenue Waterfall	42,100,000.00	N/A
	Period End Balance	**42,100,000.00**	N/A
Class A Principal Deficiency Ledger	Period Start Balance	£0.00	N/A
	Realised losses for the period	£0.00	N/A
	Credits from Available Revenue	£0.00	N/A
	Period End Balance	£0.00	N/A
Class B Principal Deficiency Ledger	Period Start Balance	£0.00	N/A
	Realised losses for the period	-	N/A
	Credits from Available Revenue	-	N/A
	Period End Balance	£0.00	N/A

	Period Start Balance	Movement in the Period	Period End Balance	Transaction Close Balance
Retained Principal Receipts Ledger	2,504,198.63	9,185.12	2,513,383.75	4,000,000.00
Principal Deficiency Ledger	£0.00	£0.00	£0.00	£0.00
Liquidity Reserve Ledger	£12,700,231.40	-£1,916,655.20	£10,783,576.20	£0.00
Co-op Collateral Account Ledger	£5,000,000.00	£0.00	£5,000,000.00	£5,000,000.00
Issuer Fee Amount Ledger	£0.00	£0.00	£0.00	£0.00
Issuer Profit Ledger	£2,250.00	1,125.00	£3,375.00	£0.00
Swap Provider Amount Ledger	£0.00	£0.00	£0.00	£0.00
Pre-Funded Purchase Ledger	£0.00	£0.00	£0.00	£0.00
Swap Collateral Ledger	£0.00	£0.00	£0.00	£0.00

Asset Conditions*	Current Level	Trigger Event
(a) No Event of Default and either (i) conditions (b) to (w) below are satisfied, or (ii) a drawing is made under the Class B2 VFN equal to the current balance of the affected loan	Satisfied	No
(b) Current Balance of 3 month plus arrears	2.741%	No
(c) General Reserve Fund is funded to the General Reserve Fund Required Amount	Satisfied	No
(d) Current Ratings unaffected by PS/ FA	Satisfied	No
(e) Loan Reps and Warranties (FA/ PS)	Satisfied	No
(f) No Rating Agency Test breach	Satisfied	No
(g) Eligibility Criteria as at the monthly test date	Satisfied	No
(h) For Product Switches	Satisfied	No
i) The spread of the applicable loan	Satisfied	No
ii) Cumulative amount of loans with post PS spread	Satisfied	No
(i) PS/FA s don't effect credit rating of Class A notes	Satisfied	No
(j) Appropriate hedging in place for FA/ PS	Satisfied	No
(k) No debit balance on the Class A Principal Deficiency Ledger	Satisfied	No
(l) FA spread> Minimum FA spread	Satisfied	No
(m) Aggregate FA current balance < 10% of current balance of loan portfolio at closing	Satisfied	No
(n) Mortgage Conditions are satisfied and no material breach of mortgage conditions for Fas	Satisfied	No
(o) FA will have the same security	Satisfied	No
(p) Originator's FA procedure has been followed and relevant lending criteria is satisfied for FA	Satisfied	No
(q) No second mortgage/ charge is created over the property related to FA	Satisfied	No
(r) FA/PS that may result in a regulated agreement, comply with all provisions of Consumer Credit Act	Satisfied	No
(s) PSs will be on terms of standard documentation and not materially different	Satisfied	No
(t) No notice converting the floating charge or no Acceleration Notice	Satisfied	No
(u) Extend of the final maturity date of the converted Loans are not beyond 3years of final maturity of notes	Satisfied	No
(v) the warranties of the Mortgage sale agreement is not breached	Satisfied	No
(w) Loan with PS has the same level of priority before the switch	Satisfied	No

Rating Agency Tests*	Threshold	Current Level	Trigger Event
(a) FAs Original Weighted Average LTV	68.5%	67.1%	No
(b) FAs % of Loans with Original LTV	14.0%	13.9%	No
(c) FAs Current Weighted Average LTV (Non-Indexed)	67.5	65.2%	No
(d) FAs Weighted Average Income Multiple	3.3	2.6	No
(e) FAs with product switches Interest Only %	74%	73.7%	No
(f) FA Individual LTV (Original Advance plus Further Advances/ Original Valuation)	90%	None	No
Loans, the weighted average interest coverage ratio	153%	222.74%	No

*Must be satisfied as a pre-requisite for any Sale of New Portfolio (NP) NP and for any loan subject to a FA, PS or Flexible Drawing to remain in the Portfolio at the Monthly Test Date

Deal Rating Triggers	Provider	Rating Triggers (M- Moody's/ F- Fitch)	Current Rating (M- Moody's/ F- Fitch)	Action	Current Status
Issuer	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Seller	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Fixed Rate Swap Provider	HSBC	Loss of P1 and A2 (M)	Aa3, P-1/ AA-, F1+		Satisfied
Issuer Deposit Account Bank (i)	Co-operative Bank	Loss of P-1 (M S-term)/ A, F1 (F)	Caa1, NP/ BB-,B	Deposits Limited to £5m cash collateral	Breached
Issuer Deposit Account Bank (ii)	Bank of New York	Loss of P-1 (M S-term)/ A, F1 (F)	P-1/ AA, F1+		Satisfied
Cash Manager	Co-operative Bank	Loss of Baa3 (M L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Servicer	Co-operative Bank	Loss of Baa3 (M L-term)/ BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Breached
Co-operative Bank		Loss of P2 (M S-term)/ F2 (F S-term)	Caa1, NP/ BB-,B	Please see below **	Breached

**The Co-operative Bank acts as the Guarantor, Servicer and Cash Manager in connection with the Notes. As a result of the Co-operative Bank's downgrade by Moody's on 8 May 2013 to Ba3/Not prime, Cambric Finance Number One PLC is required to take certain remedial action under the transaction documents relating to the Notes, including, inter alia, the obligation enter into discussions with a view to appointing a back-up servicer and a back-up cash manager to the transaction. The Issuer is engaging in discussions with various market participants and HSBC Corporate Trustee UK Limited (as trustee under the Notes), with a view to taking remedial action in line with its obligations under the Transaction Documents

Non Rating Triggers	Current Status
Perfection Events	Not Breached
Servicer Termination Events	Not Breached

Deal Participant Information

Cash Manager	The Co-operative Bank PLC
Web address	http://www.britannia.co.uk/_site/microsite/bts/index.html
Servicer	The Co-operative Bank PLC
Web address	http://www.britannia.co.uk/_site/microsite/bts/index.html
Note Trustee	HSBC Corporate Trustee Company (UK) Limited
Web address	http://www.hsbc.com/
Joint Arrangers	HSBC Bank plc
	Morgan Stanley & Co. International plc.

Information Sources	Platform
Point Contact	Randika Vithanage
Contact Information	
Email	randika.vithanage@cfs.coop
Telephone	+44 (0)1538 397 883
Fax	+44 (0)1538 399 519
Address	Britannia House, Cheadle Road, Leek, Staffordshire, ST13 5RG
Reports Distribution Channels	Bloomberg or http://www.britannia.co.uk/_site/microsite/bts/index.html
Loan Level Data and Liability Modelling	https://boeportal.co.uk/theco-operativebank/
Bloomberg Ticker	CAMBI
Report Frequency	Monthly

Glossary

Mortgage Yield (pre swap)	WA average mortgage interest rate
LPA Receivers	Law of Property Act Receivers
Principal Payment Rate (3 ma)	average)
Annualised PPR Speed (Based on monthly principal payment rate)	Total Payments received unscheduled and scheduled divided by opening mortgage balance (Annualised on current month)
FA	Further Advances
PS	Product Switches
MSA	Mortgage Sale Agreement

CRD II Retention

In Europe, investors should be aware of Article 122a of the Capital Requirements Directive which applies to newly issued asset-backed securities after 31 December 2010, and to asset backed securities issued on or before that date from the beginning of 2015 to the extent that new underlying exposures are added or substituted after 31 December 2014. Article 122a requires, amongst other things, an EU regulated credit institution to only invest in asset-backed securities in respect of which the originator, sponsor or original lender of the securitisation has explicitly disclosed to the EU regulated credit institution that it will retain, on an ongoing basis, a net economic interest of not less than 5% of securitised exposures. The Co-operative Bank PLC's current policy is to retain, on an ongoing basis, a net economic interest in the Cambric Finance Number One PLC of not less than 5% and to use reasonable endeavours to provide investors with the data and information which they may reasonably require for the purposes of compliance by investors with Article 122a.