



Additional Information	
Opening Expense Loan Balance	£0.00
Closing Expense Loan Balance	£0.00
Agreed Principal	£6,615,198.66
Retained Principal	£106,434.48
Loan Provision	£3,370,630.00
Uncovered Shortfall	£461,276.36
Income Retained	£461,276.36
Losses in quarter as % bonds issued	0.07%
Cumulative losses as % bonds issued	2.42%
Number of properties sold in period	74,474
Losses exceeding as % of original bonds issued	£1,701,094.69
Excess Spread following Uncovered Shortfall	£2,163,271.24
Annualised Excess Spread (Annualised Uncovered Shortfall Percentage)	1.27%
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.57%
Cumulative Balance of all Properties Sold	£89,486,172.31
Principal Balance of Properties Sold in Period	£1,562,136.48
Weighted Average Maturity (Months)	76
Total Balance of Further Advances	£3,702,017.53

Revenue Priority of Payments		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	£4,566,370.88	Principal Receipts from Mortgage H	£6,016,203.90
Swaps Receipts	-	Income receipts for uncovered shortfall	-
Interest on GIC accounts	£37,006.56	Retained Principal	£105,716.39
General Reserve Credit	20,936,741.00		
From the Discount Reserve	£0.00	Income Retained from Revenue	£461,276.36
Principal Receipts	-		
UK GIC Income	£0.00		
Income Retained	£461,276.36		
<b>Total</b>	<b>£30,600,424.96</b>	<b>Total</b>	<b>£6,615,198.66</b>

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee Security Trustee	-	(2) Principal paid to A2 note holders	6,508,762.17
(2) Paying Agent Receiver	-	(3) Principal paid to M note holders	-
(3) Servicer Fee/ Cash Manager Fee/ Account Bank Fees	112,728.14	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	7,498.68	(5) Principal paid to C note holders	-
(5) Class A Note Interest	1,275,479.27	(6) Principal paid to K VFNs note holders	-
(5) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated	-
(5) (ii) Fixed Interest / Basis Rate Swap Payments	50,870.75	Loan principal	-
(8) Third Party Fees	292,105.30	(8) In respect of Junior Subordinated	-
(7) Class M Note Interest	76,961.28	Loan principal	-
(7) J2 VFN Interest Expense	-		
(8) Class B Note Interest	197,806.86	Retained Principal	106,434.48
(8) J3 VFN Interest Expense	260,660.13		
(9) Class C Note Interest	30,936,741.00		
(9) J4 VFN Interest Expense	-		
(10) Management Reserved Amount	267,607.71		
(12) Expense loan principal repayment	-		
(14) Swap termination fee	103,121.63		
(15) Fees, cost and expenses not covered by admin agreement fees above	28,087.04		
(16) Fees, cost and expenses in relation to the Senior subordinated loan	-		
(17) Company profit	-		
(18) Amounts due in relation to the Junior subordinated loan	-		
(19) K VFN interest	172,180.00		
(20) K VFN principal repayment	1,111,000.00		
(22) L VFN interest	98.30		
(23) L VFN principal repayment	-		
(24) DPC Cash Payment	-		

GIC Data	
UK GICs Security International Securities number	GB03B1VWPC04
Description	UKFT 5.00072018
UK GIC Nominal Amount	£163,000,000.00
Custom received in collection period	£163,000,000.00
Total Custom received to date	£6,136,526.53

Assets and Liabilities Reconciliation	
Mortgages	£52,194,174
Provisions	(6,370,630)
Retained Principal	106,434
<b>Total principal assets</b>	<b>£45,929,978</b>
<b>Total Liabilities - Notes</b>	<b>£45,929,978</b>

Key Participants Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.pfl.co.uk">www.pfl.co.uk</a>	Web address	<a href="http://www.pfl.co.uk">www.pfl.co.uk</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Quarantor	Co-operative Bank plc
Web address	<a href="http://www.westernmortgage.com">www.westernmortgage.com</a>	Web address	<a href="http://www.co-operative.com">www.co-operative.com</a>
Trustee	Clapham IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.claphamirg.com">www.claphamirg.com</a>	US Paying Agent	HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Key Triggers	Provider	Rating Triggers (M/F)	Current Rating (M/F)	Action	Active
Currency Swaps (\$ & £)	The Royal Bank of Scotland plc	A+(Fitch), L-term rating below P-1(Moody), F1	S-Term: L-term Misp: P-1, A2 Fitch: F1, A		
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Moody), F1	P-2(Moody), F-2(Negative watch)(Fitch)	Clear Collateralised in External GIC account	YES
Fixed-Floating Interest Rate Swaps	The Royal Bank of Scotland plc	A+(Fitch), L-term rating below P-1(Moody), F1	S-Term: L-term Misp: P-1, A2 Fitch: F1, A		NO
Basis Swap	The Royal Bank of Scotland plc	A+(Fitch), S-term rating below P-1(Moody), F1	S-Term: L-term Misp: P-1, A2 Fitch: F1, A		
Internal GIC Account	The Co-operative Bank	S-term rating below P-1 (Moody), F1+	R-2(Moody), F-2(Negative watch)(Fitch)	Deposits limited to Collateralised Amount £5m	YES
External GIC Account	The Royal Bank of Scotland	S-term rating below P-1 (Moody), F1	S-Term: L-term Misp: P-1, A2 Fitch: F1, A		N/A

Information Sources	
Point Contact	Platform
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Reports Distribution Channels	operativbank/
Loan Level Data and Liability Modelling	Quarterly
Report Frequency	