



22 September 2013		22 September 2013	
<b>Revenue Priority of Payments</b>			
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	£3,572,140.23	Principal Receipts from Mortgage Holders	£6,125,597.62
Swap Receipts	-	Income surplus for uncovered shortfall	-
Interest on GIC accounts	£3,231.22	Retained Principal	£304,148.01
General Reserve Credit	26,038,741.00	Income Retained from Revenue	£339,915.81
From the Director Reserve	-	-	-
From Principal Receipts to cover Liquidity Shortfall	-	-	-
Principal Recoveries	-	-	-
UK Gilts Income	£339,915.81	-	-
Income Retained	-	-	-
<b>Total</b>	<b>£33,844,116.26</b>	<b>Total</b>	<b>£6,769,661.44</b>
<b>Revenue Priority of Payments</b>			
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	6,669,386.13
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fee/ Cash Manager Fee/ Account Bank Fees	408,834.11	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility agreement	7,365.10	(5) Principal paid to C note holders	-
(5) Class A Note Interest	-	(6) Principal paid to K VFN note holders	-
(5) J1 VFN Interest Expense	635,596.76	(7) In respect of Senior Subordinated Loan principal	-
(5) (i) Fixed Interest / Basis Rate Swap Payments	-	(8) In respect of Junior Subordinated Loan principal	-
(8) Third Party Fees	88,134.94	-	-
(7) Class M Interest	91,539.15	-	-
(7) J2 VFN Interest Expense	-	-	-
(8) Class N Note Interest	157,296.40	Retained Principal	100,275.31
(8) J3 VFN Interest Expense	-	-	-
(8) Class O Note Interest	226,391.37	-	-
(8) J4 VFN Interest Expense	-	-	-
(13) Maximum Spread Arrears	26,628,741.00	-	-
(11) Expense loan interest	-	-	-
(12) Expense loan principal repayment	-	-	-
(12) Amounts due in relation to the Senior subordinated loan	270,186.85	-	-
(14) Swap termination fee	-	-	-
(15) Fees, cost and expenses not covered by Admin agreement fees	65,563.73	-	-
(16) Amounts due in relation to the Junior subordinated loan	27,856.60	-	-
(17) Company profit	-	-	-
(18) Retention of expense loan condition is true	-	-	-
(20) K VFN principal repayment	-	-	-
(22) L VFN interest	113,938.80	-	-
(23) L VFN principal repayment	624,000.00	-	-
(24) DPC Cash Payment	76.15	-	-

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<b>Additional Information as at the most recent IPO</b>	
Closing Expense Loan Balance	£0.00
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Agreed Principal	£6,769,661.44
Retained Principal	£102,275.31
Uncovered Shortfall	£6,370,315.84
Income Retained	£339,915.81
Losses in quarter as % bonds issued	0.2%
Cumulative losses as % bonds issued	2.6%
Number of premiums sold in quarter	61,594
Bonds outstanding as % of original bonds issued	£1,101,524.24
Excess Spread preceding Uncovered Shortfall	£1,841,440.01
Amortised Excess Spread following Increased Shortfall Percentage	0.9%
Amortised Excess Spread preceding Uncovered Shortfall Percentage	1.2%
<b>Revenue Balance at Transition Date</b>	
Beginning Reserve Account Balance	£26,038,741.00
Ending Reserve Account Balance	£26,038,741.00
Change in the Reserve Account Balance	£0.00
Target Reserve Account Balance	£26,038,741.00
Available Liquidity Drawing Amount for the current IPO	£15,888,065.84
Amortisation of the Liability	£200,081.56
Drawings under Liquidity Facility	£0.00
Available Liquidity Drawing Amount for the next IPO	£15,888,065.84

22 September 2013	
<b>UK Gilts</b>	
UK Gilts Security International Securities number	GB08B1WPC64
Description	UK G 3.000/2016
UK Gilt Nominal Amount	£163,050,000.00
Coupon received in collection period	£0.00
Total Coupon received to date	£14,269,026.53

22 September 2013	
<b>Assets and Liabilities Reconciliation as at the most recent IPO</b>	
Mortgages	£26,262,173
Provision	(6,370,036)
Retained Principal	100,275
<b>Total principal assets</b>	<b>£20,092,412</b>
<b>Total Liabilities - Netes</b>	<b>£20,092,412</b>

22 September 2013			
<b>Deal Participants Information</b>			
Administrator	Platform Funding Ltd (PFL) <a href="http://www.pfl.com">www.pfl.com</a>	Cash Bond Administrator	Platform Funding Ltd (PFL) <a href="http://www.pfl.com">www.pfl.com</a>
Web address		Web address	
Sub-Administrator	Western Mortgage Services Ltd (WMS) <a href="http://www.wms.co.uk">www.wms.co.uk</a>	Service Guarantor	Co-operative Bank plc <a href="http://www.co-operative.com">www.co-operative.com</a>
Web address		Web address	
Trustee	Capita IRO Trustee Ltd <a href="http://www.capita-iro.com">www.capita-iro.com</a>	Paying Agent	HSBC Bank plc
Web address		US Paying Agent	HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Tranche	Provider	Rating Triggers (MSP)	Current Rating (MSP)	Status	Action
Currency (Swaps & FX)	The Royal Bank of Scotland plc	L-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody: P-2, Best Firm: F1, A	Stretched	RBD points swap collateral in line with the SBA sub-agreement.
Liquidity Facility	The Co-operative Bank	S-term rating below P-1(Moody), F1 (Fitch)	S-Term Best Firm/Moody: B+/Firm	Stretched	Cash Collateralised in External GIC account
Bank Swap	The Royal Bank of Scotland plc	L-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody: P-2, Best Firm: F1, A	Stretched	RBD points swap collateral in line with the SBA sub-agreement
External GIC Account	The Co-operative Bank	S-term rating below P-1 (Moody), F1+ (Fitch)	S-Term Best Firm/Moody: B+/Firm	Stretched	Deposits limited to Collateralised Amounts
External GIC Account**	Bank of New York Mellon	S-term rating below P-1 (Moody), F1+ (Fitch)	S-Term Best Firm: F1 (Fitch)	Stretched	0
Fixed Floating Interest Rate Swaps	The Royal Bank of Scotland plc	L-term rating below A1(Moody), A+(Fitch)	S-Term L-term Moody: P-2, Best Firm: F1, A	Stretched	N/A

\*\*As a result of the rating downgrade of Royal Bank of Scotland (RBS), last year, the senior line external GIC account provider with effect from 11/04/2013

Information Sources	Statutory
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Loan Level Data and Liability Modelling	<a href="http://www.theopco.co.uk/press-releases/bank">www.theopco.co.uk/press-releases/bank</a>
Report Frequency	Monthly