

Loan Feature Number 18 PLC

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|-----------------------------|----------------------------|
| Issuer | Leak Finance Number 18 PLC |
| Stock Exchange Listing | London |
| Reporting Date | 31 March 2014 |
| Reporting Period Start Date | 01 April 2013 |
| Reporting Period End Date | 31 September 2013 |
| Next Maturity | 21 September 2015 |

Most Recent Quarterly Interest Payment Date: 21 September 2013
 Previous Quarterly Interest Payment Date: 21 June 2013
 Next Quarterly Interest Payment Date: 21 June 2014

| Loan Summary for the most Recent IPO | Class A1a | Class A1b | Class A1c | Class A1d | Class A1e | Class A1f | Class A1g | Class A1h | Class A1i | Class A1j | Class A1k | Class A1l | Class A1m | Class A1n | Class A1o | Class A1p | Class A1q | Class A1r | Class A1s | Class A1t | Class A1u | Class A1v | Class A1w | Class A1x | Class A1y | Class A1z |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------|
| Original Issuance (GBP Millions) | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | 100,000,000 | |
| Current Rating (Moody/Fitch) | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa | Aaa/Aaa |
| Original Maturity | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | 21-Mar-14 | |
| Quarterly Interest Accrual End Date | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | 31-Mar-14 | |
| Next Interest Payment | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | 30-Jun-14 | |
| Priority Factor | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | |
| Current Coupon | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | 16.50% | |
| Current Interest Shortfall | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | |
| Original Weighted Average Life (Using pricing CPD) | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | 2.93 | |

| | |
|--|----------------|
| Agency in which the portfolio data is reported | 1876 |
| Original Total Number of Residential Mortgage Loans | 4,414 |
| Current Total Number of Residential Mortgage Loans | 4,414 |
| Original Total Value of Residential Mortgage Loans | £1,053,703,544 |
| Current Total Value of Residential Mortgage Loans | 79,034 |
| Current Loan-to-Value Ratio at Transaction Close | 5.27% |
| Weighted Average Interest Rate at Transaction Close | 2.49% |
| Weighted average seasoning at Transaction Close | 1.37 |
| Weighted average Term to maturity of the pool at Transaction Close | 21.87 |

| Delinquency Band (excluding possessions) | Current Period | | At Balance | |
|---|----------------|--------------------|------------------|-----------------------|
| | Total Balance | % of Total Balance | Original Balance | % of Original Balance |
| 1-30 Days in Arrears | 12,850,353 | 1.1% | 27,737,048 | 2.6% |
| 31-60 Days in Arrears | 24,493,545 | 2.3% | 51,491,376 | 4.9% |
| 61-90 Days in Arrears | 12,848,096 | 1.2% | 26,806,815 | 2.5% |
| 91-120 Days in Arrears | 6,104,465 | 0.6% | 12,727,042 | 1.2% |
| 121-180 Days in Arrears | 2,588,747 | 0.2% | 5,364,846 | 0.5% |
| 181-240 Days in Arrears | 2,463,887 | 0.2% | 5,169,659 | 0.5% |
| 241-360 Days in Arrears | 9,253,251 | 0.9% | 19,581,256 | 1.8% |
| 361-480 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 481-720 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 721-1080 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 1081-1440 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 1441-2160 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 2161-3240 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 3241-4320 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 4321-5400 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 5401-7200 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 7201-10800 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 10801-14400 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 14401-21600 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 21601-32400 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 32401-43200 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 43201-54000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 54001-72000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 72001-108000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 108001-144000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 144001-216000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 216001-324000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 324001-432000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 432001-540000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 540001-720000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 720001-1080000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 1080001-1440000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 1440001-2160000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 2160001-3240000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 3240001-4320000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 4320001-5400000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 5400001-7200000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 7200001-10800000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 10800001-14400000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 14400001-21600000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 21600001-32400000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 32400001-43200000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 43200001-54000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 54000001-72000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 72000001-108000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 108000001-144000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 144000001-216000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 216000001-324000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 324000001-432000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 432000001-540000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 540000001-720000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 720000001-1080000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 1080000001-1440000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 1440000001-2160000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 2160000001-3240000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 3240000001-4320000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 4320000001-5400000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 5400000001-7200000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 7200000001-10800000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 10800000001-14400000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 14400000001-21600000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 21600000001-32400000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 32400000001-43200000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 43200000001-54000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 54000000001-72000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 72000000001-108000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 108000000001-144000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 144000000001-216000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 216000000001-324000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 324000000001-432000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 432000000001-540000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 540000000001-720000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 720000000001-1080000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
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| 32400000000001-43200000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 43200000000001-54000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 54000000000001-72000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 72000000000001-108000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 108000000000001-144000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
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| 540000000000001-720000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
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| 3240000000000001-4320000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| 4320000000000001-5400000000000000 Days in Arrears | 1,053,704 | 0.1% | 2,221,512 | 0.2% |
| | | | | |

| Senior Priority of Payments | | | 21 March 2014 | | |
|--|-----------------------|--|---------------------------------------|--|--|
| Available Revenue Receipts | | | Available Principal Receipts | | |
| Revenue Receipts from Mortgage Holders | £3,307,440.35 | Principal Receipts from Mortgage H | £7,287,632.30 | | |
| Swap Receipts | - | Income surplus for uncovered short | £38,077.65 | | |
| Interest on GIC accounts | £2,062.25 | Retained Principal | £104,152.61 | | |
| General Reserve Cash | 26,938,741.00 | £0.00 Income Retained from Revenue | £0.00 | | |
| From the Covered Reserve | - | | | | |
| From Principal Receipts to cover Liquidity Shortfall | 536,077.65 | | | | |
| Principal Receipts | 536,077.65 | | | | |
| UK Gilt Income | £0.00 | | | | |
| Income Retained | £0.00 | | | | |
| Total | £30,874,321.25 | Total | £8,806,122.21 | | |
| Revenue Priority of Payments | | | Principal Priority of Payments | | |
| (1) Trustee/ Security Trustee | - | (2) Principal paid to A2 note holders | 6,753,189.93 | | |
| (2) Paying Agent/ Registrar | - | (3) Principal paid to M note holders | - | | |
| (3) Servicer Fee/ Cash Manager Fee/ Account Bank Fees | 183,702.82 | (4) Principal paid to B note holders | - | | |
| (4) Amounts due under the Liquidity Facility agreement | 6,711.23 | (5) Principal paid to C note holders | - | | |
| (5) Class A Note Interest | 769,039.39 | (6) Principal paid to K VFN note holders | - | | |
| (6) J1 VFN Interest Expense | - | (7) In respect of Senior Subordinated | - | | |
| (8) (i) Fixed Interest / Basis Rate Swap Payments | 16,371.02 | Loan principal | - | | |
| (8) Third Party Fees | 69,854.64 | (8) In respect of Junior Subordinated | - | | |
| (7) Class M Note Interest | 182,345.81 | Loan principal | - | | |
| (7) J4 VFN Interest Expense | - | (9) Retained Principal | 102,517.27 | | |
| (8) J3 VFN Interest Expense | - | | | | |
| (8) Class C Note Interest | 213,831.30 | | | | |
| (8) J4 VFN Interest Expense | - | | | | |
| (10) Maturity Proceeds Amount | 26,628,741.00 | | | | |
| (11) Expense loan interest | - | | | | |
| (12) Expense loan principal repayment | - | | | | |
| (13) Amounts due in relation to the Senior subordinated loan | 253,954.11 | | | | |
| (14) Swap termination fee | - | | | | |
| (15) Fees, cost and expenses not covered by Admin agreement fees | 32,770.60 | | | | |
| (16) Amounts due in relation to the Junior subordinated loan | 27,715.08 | | | | |
| (17) Company profit | - | | | | |
| (18) Retention of expense loan condition in true | - | | | | |
| (19) K VFN interest | - | | | | |
| (20) K VFN principal repayment | 74,837.40 | | | | |
| (21) L VFN interest | 1,956,200.00 | | | | |
| (22) L VFN principal repayment | 49.61 | | | | |
| (23) EPC Cash Payment | - | | | | |

| Additional Information as at the most recent IPO | | 21 March 2014 | |
|---|----------------|---------------|--|
| Closing Expense Loan Balance | £0.00 | | |
| Closing Expense Loan Balance | £0.00 | | |
| Applied Principal | £8,855,707.21 | | |
| Retained Principal | £110,317.00 | | |
| Uncovered Shortfall | £3,007,384.04 | | |
| Income Retained | £0.00 | | |
| Losses in quarter as % bonds issued | 0.0% | | |
| Cumulative losses as % bonds issued | 2.7% | | |
| Number of quarters with no profit | 0 | | |
| Bonds outstanding as % of original bonds issued | 99.92% | | |
| Excess Spread preceding Uncovered Shortfall | £2,344,726.88 | | |
| Annualised Excess Spread preceding Uncovered Shortfall Percentage | 1.91% | | |
| Annualised Excess Spread preceding Uncovered Shortfall Percentage | 1.91% | | |
| Reserve Interest as Transition Cash | £26,938,741.00 | | |
| Beginning Reserve Account Balance | £26,938,741.00 | | |
| Ending Reserve Account Balance | £26,938,741.00 | | |
| Change in the Reserve Account Balance | £0.00 | | |
| Target Reserve Account Balance | £26,938,741.00 | | |
| Available Liquidity Drawing Amount for the current IPO | £15,464,647.15 | | |
| Amortisation of the facility | £200,000.00 | | |
| Drawings under Liquidity Facility | £0.00 | | |
| Available Liquidity Drawing Amount for the next IPO | £15,262,647.15 | | |

| UK Gilts | | 21 March 2014 | |
|---|-----------------|---------------|--|
| UK Gilts Security International Securities number | GB081VWPC44 | | |
| Description | UK T 3.00072014 | | |
| UK Gilt Nominal amount | £163,050,000.00 | | |
| Coupon received in collection period | £0.00 | | |
| Total Coupon received to date | £18,365,278.53 | | |

| Assets and Liabilities Reconciliation as at the most recent IPO | | 21 March 2014 | |
|---|--------------------|---------------|--|
| Montages | £13,829,928 | | |
| Provisions | £(907,295) | | |
| Retained Principal | 102,517 | | |
| Total principal assets | £12,925,150 | | |
| Total Liabilities - Notes | £12,925,150 | | |

| Deal Participant Information | | | |
|------------------------------|--|-------------------------|---|
| Administrator | Platform Funding Ltd (PFL) | Cash Bond Administrator | Platform Funding Ltd (PFL) |
| Web address | www.pfl.co.uk | Web address | www.pfl.co.uk |
| Sub-Administrator | Western Mortgage Services Ltd (WMS) | Service Guarantor | Co-operative Bank plc |
| Web address | www.wmsl.co.uk | Web address | http://www.co-operative.com |
| Trustee | Capita IRO Trustees Ltd | Paying Agent | HSCB Bank plc |
| Web address | www.capita-iro.com | US Paying Agent | HSCB Bank USA, N.A. |
| Lead Arrangers | The Royal Bank of Scotland, JPMorgan Chase | | |

| Deal Tranche | Provider | Rating Triggers (BB) | Current Rating (BB) | Status | Action |
|-----------------------------------|--------------------------------|--|--|-------------|--|
| Currency Swap (S & K) | The Royal Bank of Scotland plc | S-term rating below A1(Moody), A+(Fitch) | S-Term L-term Moody P-2, Best: Fitch: F1: A | Outstanding | RBS posts swap collateral in line with the S&K agreement |
| Liquidity Facility | The Co-operative Bank | S-term rating below P-1(Moody), F1 (Fitch) | S-Term Moody P-2, Best: Fitch: F1: A | Outstanding | Co-op Collateralised w/ External GIC account |
| Basis Swap | The Royal Bank of Scotland plc | S-term rating below A1(Moody), A+(Fitch) | S-Term L-term Moody P-2, Best: Fitch: F1: A | Outstanding | RBS posts swap collateral in line with the S&K agreement |
| Interest GIC Account | The Co-operative Bank | S-term rating below P-1(Moody), F1 (Fitch) | S-Term Moody P-2, Best: Fitch: F1: A | Outstanding | Deposits limited to Collateralised Amount |
| External GIC Account | Bank of New York Mellon | S-term rating below P-1(Moody), F1 (Fitch) | S-Term Moody P-2, Best: Fitch: F1: A | Outstanding | 0 |
| Fixed Floating Interest Rate Swap | The Royal Bank of Scotland plc | S-term rating below A1(Moody), A+(Fitch) | S-Term L-term Moody P-2, Best: Fitch: F1: A | Inactive | N/A |
| Bank Up Cash Manager | Capita N.A., London Branch | | | | |
| Bank Up Service | Platform Management Limited | | | | |

As a result of the rating downgrade of Royal Bank of Scotland (RBS) last year, the Senior has appointed Bank of New York Mellon as the new external GIC account provider with effect from 11.04.2013.

| Information Source | Platform | Platform |
|---|--|----------|
| Point Contact | Randika Viharaj | |
| Email | randika.viharaj@pfl.co.uk | |
| Telephone | +44 (0) 161 201 7800 | |
| Fax | +44 (0) 161 963 3262 | |
| Address | The Co-operative Bank, 20th Floor, Millar Street, Manchester, M60 8AL | |
| Reports Distribution Channels | Bloomberg or http://www.co-operative.com or investorrelations@co-operative.com | |
| Loan Level Data and Liability Modelling | http://www.co-operative.com | |
| Report Frequency | Monthly | |

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