

Silk Road Finance Number One PLC

Issue Date	25 February 2010
Issuer	Silk Road Finance Number One PLC
Stock Exchange Listing	London
Report Publishing Date	30 August 2013
Report Period Start Date	01 July 2013
Report Period End Date	31 July 2013
Most Recent/ Current Interest Payment Date	21 June 2013
Next Interest Payment Date	23 September 2013
Previous Interest Payment Date	21 March 2013
Original Issuance	
Portfolio Data reported Currency	Sterling
Further Sale Period End Date	21 August 2010
Mortgage Assets as at the Report End Date	
Mortgages	£1,595,584,206.20
Retained Principal	8,006,698.95
Principal Collections held in the GIC	47,198,404.35
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	£1,650,789,309.50
Note Liabilities as at the Report End Date	
Class A1	£1,223,800,000.00
Class B1 VFN	£406,989,309.50
Class B2 VFN used to fund the Retained Principal at Closing	£20,000,000.00
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	£1,650,789,309.50

	Class A1	Class B1 VFN	Class B2 VFN	Class C VFN	Class D VFN
International Securities Number (ISIN)	XS0488420893	N/A	N/A	N/A	N/A
Original Ratings (Fitch/ Moodys)	AAA/Aaa	NR	NR	NR	NR
Current Ratings (Fitch/ Moodys)	AAA/Aaa	NR	NR	NR	NR
Previous Factor	51.701	100.000	100.000	100.000	0.000
Current Factor	48.952	100.000	100.000	99.219	0.000
Credit Enhancement- Original	22.08%	N/A	N/A	N/A	N/A
Credit Enhancement- Current	38.13%	N/A	N/A	N/A	N/A
Currency	Sterling	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£2,500,000,000.00	£406,989,309.50	£50,000,000.00	£135,227,000.00	£0.00
Total Beginning Balance prior to payment	£1,292,525,000.00	£406,989,309.50	£50,000,000.00	£138,100,710.76	£0.00
Total Ending Balance subsequent to payment	£1,223,800,000.00	£406,989,309.50	£50,000,000.00	£137,495,843.38	£0.00
Total Principal Payments	£68,725,000.00	£0.00	£0.00	£604,867.38	£0.00
Accrual Start Date	21-Mar-13	21-Mar-13	21-Mar-13	21-Mar-13	N/A
Accrual End Date	21-Jun-13	21-Jun-13	21-Jun-13	21-Jun-13	N/A
Accrual Period (Number of days)	92	92	92	92	N/A
Reference Rate	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor
Day Count Convention	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366	Actual/365/366
Relevant Margin	1.40000%	0.21000%	0.21000%	0.21000%	0.00000%
Coupon Reference Rate	0.50688%	0.50688%	0.50688%	0.50688%	0.00000%
Current Coupon Rate	1.90688%	0.71688%	0.71688%	0.71688%	0.00000%
Accrued Interest due for the Interest Period	£6,212,250.00	£732,580.92	£90,000.00	£249,440.04	£0.00
Actual Coupon Payments for the Interest period	£6,212,250.00	£732,580.92	£90,000.00	£249,440.04	£0.00
Current Interest Shortfall	£0.00	£0.00	£0.00	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00	£0.00	£0.00	£0.00
Step-Down Date	21/03/2015	21/03/2015	21/03/2015	21/03/2015	21/03/2015
Legal Final Maturity Date	21/12/2052	21/12/2052	21/12/2052	21/12/2052	21/12/2052
Expected Maturity Date	21/12/2052	21/12/2052	21/12/2052	21/12/2052	21/12/2052

	Most Recent IPD 21 June 2013	Previous IPD 21 March 2013
Available Revenue Receipts		
Revenue Receipts during the collection period	16,533,968.66	17,017,720.74
Interest Income earned on Deposit accounts and any Authorised Investments	3,001.49	4,513.92
Net Amounts received under the Interest rate / Currency Swap Agreement	-	-
Amounts standing to the credit of General Reserve Fund	116,279,573.00	116,279,573.00
Amounts transferred from Principal Collections to cover a revenue deficiency	-	-
Other Net Income	-	-
Less : Third Party Payments made in the collection Period	132,816,543.15	133,301,807.66
Pre-Acceleration Revenue Priority of Payments		
(a) Trustee/ Security Trustee	-	-
(b) Paying Agent/ Registrar/ CSP/ Bank Accounts	8,330.15	12,854.64
(c) Third Party Fees	-	-
(d) Servicer Fees/ Cash Manager Fees/ Account Bank Fees	365,533.00	372,939.07
(e) Interest Rate Swap Payments	8,272,834.41	8,569,188.47
(f) i) Class A1 Note Interest	6,212,250.00	6,484,500.00
ii) Class D VFN Note Interest	-	-
(g) Class A1 Principal Deficiency Ledger	-	-
(h) General Reserve Ledger	116,279,573.00	116,279,573.00
(i) Class B Principal Deficiency Ledger	-	32,532.69
(j) Yield Reserve Ledger	-	-
(k) Class B VFN Note Interest	822,580.92	822,580.92
(l) Class C VFN Note Interest	249,440.04	249,440.04
(m) Issuer Profit	1,134.25	1,109.59
(n) Class B VFN Note Principal (Non Capital Balance)	-	-
(o) Class C VFN Note Principal	604,867.38	477,089.24
(p) Fixed Interest Rate Swap excluded Termination Amount	-	-
(q) Excess to be applied as Available Revenue Receipts at the next IPD during a determination period	-	-
(r) Deferred Consideration	-	-
	132,816,543.15	133,301,807.66
Available Principal Receipts		
Principal Receipts during the Collection Period	68,722,790.92	79,366,156.68
Amounts standing to the credit of Liquidity Reserve Fund	-	-
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	-	32,532.69
Amounts from Retained Principal Fund of last quarter	8,008,908.03	8,010,218.66
Other Items	-	-
Less : Amounts Utilised to Pay a Revenue Deficiency	76,731,698.95	87,408,908.03
Pre-Acceleration Principal Priority of Payments		
(a) Retained Principal Ledger (Until Further Sales Period End Date)	-	-
(b) i) Liquidity Reserve Ledger	-	-
ii) Retained Principal Receipts Ledger	8,006,698.95	8,008,908.03
iii) Class A1 Note Principal Repayments	68,725,000.00	79,400,000.00
iv) Class B1 VFN Note Principal Repayments	-	-
iv) Class B2 VFN Note Principal Repayments	-	-
	76,731,698.95	87,408,908.03

Interest Rate Swaps

	Fixed	Tracker	SVR
Swap Counterparty	JP Morgan	Co-operative Bank	Co-operative Bank
Notional Balance	£796,005,479.92	£515,161,682.88	£384,077,209.50
Swap Period Start Date	21 March 2013	21 March 2013	21 March 2013
Swap Period End Date	21 June 2013	21 June 2013	21 June 2013
Pay Reference Rate	Fixed	Base	SVR
Pay Margin	0.00%	0.00%	0.00%
Pay Reference Rate for the period	3.25%	0.50%	4.74%
All in Pay Rate	3.25%	0.50%	4.74%
Gross Payment to swap Counterparty	£6,520,702.42	£649,244.86	£4,588,723.00
Receive Reference Rate	3 Months LIBOR	3 Months LIBOR	3 Months LIBOR
Receive Margin	0.00%	-0.40%	1.90%
Receive Reference Rate for the period	0.50688%	0.50688%	0.50688%
All in Receive Rate	0.50688%	0.10688%	2.40688%
Gross Receipt from Swap Counterparty	£1,016,988.81	£138,782.58	£2,330,064.48
Net Swap (payment)/ receipts	-£5,503,713.61	-£510,462.28	-£2,258,658.52

Ledgers at the most recent IPD

		Most Recent IPD 21 June 2013	Previous IPD 21 March 2013
Reserve Fund Ledger	Balance at Transaction Close	116,279,573.00	116,279,573.00
	Period Start Balance	116,279,573.00	116,279,573.00
	Reserve Fund Required Amount	116,279,573.00	116,279,573.00
	Credit from the Revenue Waterfall	116,279,573.00	116,279,573.00
	Period End Balance	116,279,573.00	116,279,573.00
Class A Principal Deficiency Ledger	Period Start Balance	£0.00	£0.00
	Realised losses for the period	£0.00	£0.00
	Credits from Available Revenue	£0.00	£0.00
	Period End Balance	£0.00	£0.00
Class B Principal Deficiency Ledger	Period Start Balance	-	£0.00
	Realised losses for the period	-	£0.00
	Credits from Available Revenue	-	£0.00
	Period End Balance	£0.00	£0.00
Class D Principal Deficiency Ledger	Period Start Balance	£0.00	£0.00
	Realised losses for the period	£0.00	£0.00
	Credits from Available Revenue	£0.00	£0.00
	Period End Balance	£0.00	£0.00

	<u>Period Start</u> <u>Balance</u>	<u>Movements during the</u> <u>Period</u>	<u>Period End Balance</u>	<u>Transaction Close</u> <u>Balance</u>
Retained Principal Receipts Ledger	8,008,908.03	-£2,209.08	8,006,698.95	£20,000,000.00
Principal Deficiency Ledger	£0.00	£0.00	£0.00	£0.00
Liquidity Reserve Ledger	£0.00	£0.00	£0.00	£0.00
Yield Reserve Ledger	£0.00	£0.00	£0.00	£0.00
Rearrangement Purchase Ledger	£0.00	£0.00	£0.00	£0.00
Co-op Collateral Account Ledger	£10,000,000.00	£0.00	£10,000,000.00	£10,000,000.00
Issuer Fee Amount Ledger	£13,808.22	1,134.25	£14,942.47	£0.00
Swap Provider Amount Ledger	£0.00	£0.00	£0.00	£0.00
Pre-Funded Purchase Ledger	£30,000,000.00	£0.00	£30,000,000.00	£30,000,000.00
Swap Collateral Ledger	£0.00	£0.00	£0.00	£0.00



Portfolio Characteristics	Current Period	At Issuance
Number of Residential Mortgage Loans at the end of the period	16,837	26,550
Balance of Mortgage Loans at the end of the period	£1,595,584,206.20	£2,906,989,309.50
Average Loan Size	£94,766.54	£109,491.12
Current Indexed Loan to Value Ratio	58.12%	64.60%
Non-Indexed Current Loan to Value Ratio	56.48%	60.78%
Weighted Average Seasoning (Months)	63.3	25.5
Weighted Average Yield	3.73%	
Current SVR	4.74%	

Pool Reconciliation	Balance	No
Residential Mortgage Loans at the start of the period	£1,618,010,058.90	17,025
Residential Mortgage Loans at the end of the period	£1,595,584,206.20	16,837

Repossessions and Sales	Principal Balance	No
Outstanding possessions at the start of the period	-	0
Possessed properties in the current period	-	0
Properties Sold in Period	-	0
Outstanding possessions at the end of the period	-	0
Possessed properties to date	2,418,831.85	19
Cumulative Principal Balance of all Properties Sold	2,436,160.29	19

Losses	Current Period	Cumulative
Net Loss for the period	£0.00	£336,546.42
Average Loss Severity	0.00%	13.91%
Number of Mortgages on which losses were realised	0	

	Current Period
Scheduled repayments received in the period	6,459,878.47
Unscheduled repayments received in the period	15,965,974.23

	Monthly Average	Annualised	3 Months Average
Principal Payment Rate ("PPR")	1.39%	15.15%	1.44%
Constant Prepayment Rate ("CPR")	0.99%	11.02%	1.05%

Delinquency Analysis	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
Performance Balances	1,582,195,241	16,708	99.16%	2,923,844,435	26,550	100.00%
<=1 Months in Arrears	5,922,486	61	0.37%	-	-	0.00%
1 Month -2 Months in Arrears	2,308,514	23	0.14%	-	-	0.00%
2 Month -3 Months in Arrears	2,451,892	19	0.15%	-	-	0.00%
> 3 Months	2,706,074	26	0.17%	-	-	0.00%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

Region	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	68,633,425	838	4.30%	125,214,723	1,293	4.28%
East Midlands	96,820,212	1,204	6.07%	186,228,086	1,988	6.37%
London	144,370,137	985	9.05%	295,091,262	1,700	10.09%
North	56,462,586	737	3.54%	102,630,227	1,136	3.51%
North West	223,288,183	2,670	13.99%	388,257,929	4,027	13.28%
South East	434,013,308	3,463	27.20%	811,747,119	5,656	27.76%
South West	173,379,082	1,923	10.87%	320,641,724	3,150	10.97%
Wales	57,052,562	755	3.58%	102,320,521	1,150	3.50%
West Midlands	228,684,230	2,885	14.33%	389,209,182	4,314	13.31%
Yorks and Humber	112,880,480	1,377	7.07%	202,503,663	2,136	6.93%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	38,671,198	2,328	2.42%	42,210,639	2,000	1.44%
More than 30k up to and including 50K	89,184,039	2,214	5.59%	121,438,488	2,982	4.15%
More than 50k up to and including 75K	197,251,457	3,141	12.36%	280,279,345	4,460	9.59%
More than 75k up to and including 100K	250,700,827	2,877	15.71%	415,862,553	4,762	14.22%
More than 100k up to and including 125K	246,387,814	2,213	15.44%	448,872,697	4,011	15.35%
More than 125k up to and including 150K	202,922,083	1,488	12.72%	384,055,192	2,810	13.14%
More than 150k up to and including 200K	242,553,159	1,419	15.20%	513,384,864	2,989	17.56%
More than 200k up to and including 400K	270,154,721	1,048	16.93%	601,767,810	2,313	20.58%
More than 400K up to and including 500K	26,488,173	60	1.66%	59,234,082	133	2.03%
More than 500k	31,270,736	49	1.96%	56,738,765	90	1.94%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

<u>Loan Purpose</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>
Owner Occupied Purchase	673,608,089	6,144	42.22%	1,303,210,306	10,199	44.57%
Owner Occupied Remortgage	921,976,117	10,693	57.78%	1,620,634,129	16,351	55.43%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

<u>Interest Payment Type</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Original Balance</u>	<u>No</u>	<u>% of Original Balance</u>
Capital & Interest	1,058,740,509	12,569	66.35%	1,987,648,285	19,401	67.98%
Interest Only	354,388,729	2,651	22.21%	598,513,844	4,329	20.47%
Mixed (Part & Part)	182,454,968	1,617	11.43%	337,682,305	2,820	11.55%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

<u>Non-indexed Current LTV (Using Original Valuation)</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Original Balance</u>	<u>No</u>	<u>% of Original Balance</u>
Less than or equal to 25%	142,767,408	4,096	8.95%	107,645,878	3,027	3.68%
More than 25% up to and including 50%	481,306,722	5,349	30.16%	845,389,601	9,573	28.91%
More than 50% up to and including 55%	119,690,584	1,023	7.50%	209,188,506	1,679	7.15%
More than 55% up to and including 60%	126,133,051	981	7.91%	234,909,793	1,751	8.03%
More than 60% up to and including 65%	117,824,630	904	7.38%	201,295,856	1,471	6.88%
More than 65% up to and including 70%	116,578,886	866	7.31%	210,887,470	1,452	7.21%
More than 70% up to and including 75%	121,590,294	894	7.62%	219,901,177	1,499	7.52%
More than 75% up to and including 80%	113,204,710	865	7.09%	178,726,891	1,194	6.11%
More than 80% up to and including 85%	131,972,822	1,013	8.27%	231,309,789	1,539	7.91%
More than 85% up to and including 90%	76,897,358	532	4.82%	354,382,765	2,473	12.12%
More than 90% up to and including 95%	21,029,013	155	1.32%	75,412,275	540	2.58%
More than 95% up to and including 100%	11,013,097	68	0.69%	24,080,049	158	0.82%
Over 100%	15,575,630	91	0.98%	30,714,385	194	1.05%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

<u>Indexed Current LTV (Using Original Valuation)</u>	<u>Total Balance</u>	<u>No</u>	<u>% of Balance</u>	<u>Original Balance</u>	<u>No</u>	<u>% of Original Balance</u>
Less than or equal to 25%	138,669,161	3,961	8.69%	94,409,990	2,749	3.23%
More than 25% up to and including 50%	467,539,694	5,213	29.30%	771,116,301	9,111	26.37%
More than 50% up to and including 55%	113,948,309	967	7.14%	202,138,484	1,587	6.91%
More than 55% up to and including 60%	113,671,340	909	7.12%	199,850,473	1,663	6.84%
More than 60% up to and including 65%	115,378,598	898	7.23%	181,635,534	1,367	6.21%
More than 65% up to and including 70%	123,209,149	909	7.72%	196,250,052	1,408	6.71%
More than 70% up to and including 75%	121,655,026	919	7.62%	196,099,183	1,362	6.71%
More than 75% up to and including 80%	115,679,297	888	7.25%	216,501,907	1,498	7.40%
More than 80% up to and including 85%	93,782,490	728	5.88%	241,938,379	1,594	8.27%
More than 85% up to and including 90%	67,966,544	494	4.26%	241,815,694	1,701	8.27%
More than 90% up to and including 95%	48,660,027	374	3.05%	117,773,509	776	4.03%
More than 95% up to and including 100%	30,286,907	231	1.90%	106,929,593	688	3.66%
Over 100%	45,137,664	346	2.83%	157,385,335	1,046	5.38%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

<u>Interest Rate</u>	<u>Total Balance</u>	<u>No of Sub Accounts</u>	<u>% of Balance</u>	<u>Original Balance</u>	<u>No of Sub Accounts</u>	<u>% of Original Balance</u>
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0 – 1.99%	99,061,122	1,935	6.21%	366,214,651	5,192	12.53%
2 – 2.99%	389,863,147	6,035	24.43%	307,242,578	3,764	10.51%
3 – 3.99%	287,089,706	4,962	17.99%	203,911,446	3,082	6.97%
4 – 4.99%	645,724,948	10,606	40.47%	828,529,563	11,099	28.34%
5 – 5.99%	143,096,288	2,318	8.97%	1,020,093,485	11,629	34.89%
6 – 6.99%	30,710,987	651	1.92%	197,095,977	3,408	6.74%
7 – 7.99%	38,010	1	0.00%	756,735	20	0.03%
Total	1,595,584,206	26,508	100.00%	2,923,844,436	38,194	100.00%

Years to Maturity	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
0 and less than or equal to 5 years	71,844,062	1,725	4.50%	65,162,963	1,260	2.23%
Greater than 5 years and less than or equal to 10 years	185,415,263	2,961	11.62%	218,275,304	3,223	7.47%
Greater than 10 years and less than or equal to 15 years	366,212,192	3,929	22.95%	417,027,598	4,656	14.26%
Greater than 15 years and less than or equal to 20 years	540,310,218	4,683	33.86%	763,458,923	6,541	26.11%
Greater than 20 years and less than or equal to 25 years	291,249,821	2,375	18.25%	1,032,220,981	7,539	35.30%
Greater than 25 years and less than or equal to 30 years	97,702,169	777	6.12%	310,070,374	2,360	10.60%
Greater than 30 years	42,850,482	387	2.69%	117,628,291	971	4.02%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Detached House	565,335,727	4,899	35.43%	1,034,060,603	7,744	35.37%
Flat/ Maisonnette	128,715,307	1,247	8.07%	247,414,443	2,073	8.46%
Semi- Detached House	481,285,442	5,582	30.16%	856,799,908	8,602	29.30%
Terraced House	355,978,369	4,233	22.31%	663,090,282	6,725	22.68%
Other	64,269,362	876	4.03%	122,479,199	1,406	4.19%
Total	1,595,584,206	16,837	100.00%	2,923,844,435	26,550	100.00%

Interest Rate Type	Total Balance	No of Sub Accounts	% of Balance	Original Balance	f Sub Accounts	% of Original Balance
Base	488,852,017	8,513	30.64%	637,989,462	8,905	21.82%
Fixed- reverting to SVR	761,899,909	12,474	47.75%	2,053,258,660	26,140	70.22%
SVR	344,832,280	5,521	21.61%	232,596,313	3,149	7.96%
Total	1,595,584,206	26,508	100.00%	2,923,844,435	38,194	100.00%

Re-arrangements Repurchased during the Period	£2,011,394.72
Cumulative Re-arrangements Repurchased	£192,666,580.56
Other Repurchases during the period	£450,971.16
Cumulative other Repurchase	£57,736,836.63
Bonds Outstanding as % of Original Bonds Issued	48.95%
Losses in the period as % Bonds Issued	0.00%
Cumulative Losses as % Bonds Issued	0.01%
Further Advances in period	£398,427.00
Annualised Excess Spread (Junior to Reserve)	0.23%

Asset Conditions*	Current Level	Trigger Event
(a) No Event of Default and either (i) conditions (b) to (k) below are satisfied, or (ii) a drawing is made under the Class B1 VFN equal to the current balance of the affected loan	Satisfied	No
(b) Current Balance of 3 month plus arrears < 5%	0.21%	No
(c) General Reserve Fund is funded to the General Reserve Fund Required Amount	Satisfied	No
(d) Current Ratings unaffected by Product switches (PS) / Further Advances (FA)	Satisfied	No
(e) Loan Reps and Warranties (FA/ PS)	Satisfied	No
(f) No Rating Agency Test breach	Satisfied	No
(g) Each loan is originated by the Seller, and consistent with prevailing lending criteria (in line with a reasonably prudent mortgage lender)	Satisfied	No
(h) Yield Reserve is funded to the Yield Reserve Required Amount	Satisfied	No
(i) New Loan Type incorporated and current note ratings unaffected	Satisfied	No
(j) Appropriate Rating Agency compliant hedging (Fixed/ Capped Rates) in place for FA/ PS	Satisfied	No
(k) No debit balance on the Class A Principal Deficiency Ledger	Satisfied	No
(l) Aggregate FA current balance < 10% of current balance of loan portfolio at closing	Satisfied	No
(m) Solvency certificate delivered by the Seller to the Security Trustee in accordance with the Master Sales Agreement (MAS)	Satisfied	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

Rating Agency Tests**	Threshold	Current Level	Trigger Event
(a) FAs/NP Original Weighted Average LTV	> 68.0%	65.8%	No
(b) FAs/ NPs % of Loans with Original LTV > 80%	> 40.0%	25.6%	No
(c) FAs/ NPs Current Weighted Average LTV (Non-Indexed)	> 65.0%	56.5%	No
(d) FAs/ NPs Weighted Average Income Multiple	> 3.4X	2.58	No
(e) FAs/ PS Interest Only %	> 60.0%	33.6%	No
(f) FA/ NPs Individual LTV (Original Advance plus Further Advances/ Original Valuation)	> 95.0%	2 Mortgage account breaching this condition will be bought back by the Seller at the start of next month	No

**Tests which satisfy each of the following conditions on the relevant Monthly Test Date/ New Portfolio Sale Date

Deal Triggers	Provider	Rating Triggers (M- Moody's/ F- Fitch)	Ratings at the publishing date (M- Moody's/ F- Fitch)	Action	Active
Fixed Rate Swap Provider	J.P. Morgan Securities Ltd, J.P. Morgan Chase Bank N.A (Guarantor)	A2, P-1/ A, F1	A1, P-1/ A+, F1	N/A	No
Floating Rate Swap Provider	The Co-operative Bank PLC	N/A	Caa1, NP/ BB-,B	N/A	N/A
Issuer Account Bank (i)	The Co-operative Bank PLC	Loss of P-1 (M S-term)/ A, F1 (F)	Caa1, NP/ BB-,B	Deposits limited to Collateralised	Yes
Issuer Account Bank (ii)	Bank of New York Mellon	Loss of P-1 (M S-term)/ A, F1 (F)	P-1/ AA, F1+	Amount- £10m	No
Collection Account Bank	The Co-operative Bank PLC	Loss of P-2 (M S-term)/ F2 (F S-term)	Caa1, NP/ BB-,B	Actions under review by the issuer	Yes
Cash Manager	The Co-operative Bank PLC	Loss of Baa1 (M L-term)/ Loss of BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Yes
Servicer	The Co-operative Bank PLC	Loss of Baa1 (M L-term)/ Loss of BBB- (F L-term)	Caa1, NP/ BB-,B	Please see below **	Yes

** Co-operative Bank has entered into non-binding heads of terms with Homeloan Management Limited in relation to the provision of back-up mortgage services and Citibank N.A., London Branch in connection with the provisions of back-up cash management services in relation to the the Silk Road Programme.

Deal Participant Information		
Cash Manager	The Co-operative Bank PLC	http://www.britannia.co.uk/_site/microsite/bts/index.html
Servicer	The Co-operative Bank PLC	http://www.britannia.co.uk/_site/microsite/bts/index.html
Note Trustee	Capita IRG Trustees Ltd	www.capitalfiduciary.co.uk
Paying Agent	HSBC Bank PLC	
Lead Arrangers	J.P. Morgan Securities Ltd	
Account Banks	HSBC Bank PLC	
	The Co-operative Bank PLC	
	Bank of New York Mellon	
	Capita Trust Corporate Services Limited	
Corporate Services Provider	Limited	

Information Sources	The Co-operative Bank PLC
Contact Point	Randika Vithanage
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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://boportal.co.uk/the-co-operative-bank/
Bloomberg Ticker	SLKRD
Payment Frequency	Quarterly
Report Frequency	Monthly

Mortgage Yield (pre swap)	WA average mortgage interest rate
Unscheduled Principal Payments	Non scheduled principal and redemption receipts
Unscheduled Revenue Receipts	Interest on arrears
Principal Payment Rate (3 ma)	Total Payments received unscheduled and scheduled divided by opening mortgage balance (3month 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)
Constant Prepayment Rate	Total Payments received unscheduled divided by opening mortgage balance (3month average)
Constant Prepayment Rate (Annualised)	Total Payments received unscheduled divided by opening mortgage balance (3month average)