

**NOTICE TO NOTEHOLDERS**

**SILK ROAD FINANCE NUMBER ONE PLC**  
**4th Floor, 40 Dukes Place,**  
**London EC3A 7NH**  
**(as Issuer)**

Dated 29 January 2015

**To the Noteholders of:**

**£2,500,000,000 Class A1 Mortgage Backed Floating Rate Notes due December 2052**  
**(Common Code: 048842089, ISIN: XS0488420893)**  
**(the "Class A1 Notes")**

NOTICE IS HEREBY GIVEN that the Issuer will redeem all outstanding Class A1 Notes at their then Principal Amount Outstanding together with accrued interest on 23 March 2015, pursuant to condition 7.3(a)(iii) of the Class A1 Notes which allows for redemption of the Class A1 Notes on any Interest Payment Date falling on or after the Expected Maturity Date. This notice is irrevocable.

The Issuer has requested the UK Listing Authority to cancel the listing of the Class A1 Notes on the Official List maintained by the UK Listing Authority with effect from 30 March 2015 and also notified the London Stock Exchange plc that it wishes to cancel the admission to trading on the London Stock Exchange of the Class A1 Notes with effect from 30 March 2015 following the full and final redemption of the Class A1 Notes by the Issuer on 23 March 2015.

Terms used but not defined in this notice bear the same meaning as set out in the trust deed made between, amongst others, Silk Road Finance Number One PLC, the Security Trustee and the Note Trustee dated 25 February 2010 and supplemented on 17 January 2014.

**Silk Road Finance Number One PLC**