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CAMBRIC FINANCE NUMBER ONE PLC

(incorporated with limited liability in England and Wales under Registration Number 08218885)

(the **Issuer**)

NOTICE TO NOTEHOLDERS

**£1,448,500,000 CLASS A ASSET BACKED FLOATING RATE NOTES DUE 2055
(ISIN: XS0846311834)**

The Issuer announced today that certain amendments had been made to the Master Definitions and Construction Schedule, the Cash Management Agreement and the Replacement Cash Management Agreement as a result of a remediation exercise that is being carried out by The Co-operative Bank in connection to certain mortgages originated by The Co-operative Bank or other entities in The Co-operative Bank group, following the identification of certain conduct issues in relation to such mortgages. As a result, and following discussions with the Financial Conduct Authority, The Co-operative Bank is making an adjustment to the principal balances of the affected mortgages. Certain mortgages that are included in the Silk Road Finance Number Three PLC Portfolio have been affected by these conduct issues and will have their principal balances reduced as a result of the remediation exercise. In order to reflect these reductions in the transaction entered into by the Issuer, the relevant transaction parties have entered into an amended and restated Master Definitions and Construction Schedule, an amended and restated Cash Management Agreement and an amended and restated Replacement Cash Management Agreement to facilitate (i) the permanent write-down by the Servicer of the principal balance of the affected mortgages in the Portfolio and (ii) a corresponding payment by The Co-operative Bank to the Issuer.

Capitalised terms used in this announcement have the meanings ascribed to them in the Master Definitions and Construction Schedule.

For further information, please contact:

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