

18 DECEMBER 2013

THE CO-OPERATIVE BANK P.L.C. AND MOORLAND COVERED BONDS LLP  
ANNOUNCEMENT IN RELATION TO AMENDMENTS TO THE DRAFT  
DOCUMENTS IN RELATION TO A CONSENT SOLICITATION TO COVERED  
BONDHOLDERS

£600,000,000 SERIES 2011-1 4.75 PER CENT. GLOBAL COVERED BONDS DUE  
NOVEMBER 2021 (ISIN: XS0703266477)

THE CO-OPERATIVE BANK P.L.C. AND MOORLAND COVERED BONDS LLP  
ANNOUNCEMENT OF AMENDMENTS TO DOCUMENTS

The Co-operative Bank p.l.c (the **Issuer**) and Moorland Covered Bonds LLP (the **LLP**) announced today to holders of the £600,000,000 Series 2011-1 4.75 per cent. Global Covered Bonds due November 2021 (ISIN: XS0703266477) (the **Covered Bonds**) that in accordance with the consent solicitation memorandum dated 5 December 2013 (the **Consent Solicitation Memorandum**) certain amendments have been made to the draft Documents produced at the Meeting (the **Amendments**). Capitalised terms used in this announcement have the meanings ascribed to them in the Consent Solicitation Memorandum.

Copies of the draft amended Third Amended and Restated Master Definitions and Construction, the Second Amended and Restated Cash Management Agreement, the Amended and Restated Co-op Collection Account Declaration of Trust, the Second Amended and Restated Corporate Services Agreement, the Second Amended and Restated BNPP Bank Account Agreement, the Second Amended and Restated Co-op Bank Account Agreement, the Third Supplemental Deed of Charge, the Second Amended and Restated Servicing Agreement, the Third Amended and Restated Mortgage Sale Agreement, the Second Amended and Restated Limited Liability Partnership Deed, the Back-Up Cash Management Agreement, the Back-Up Servicing Agreement, the Replacement Cash Management Agreement and the Replacement Servicing Agreement will be available for inspection by Covered Bondholders at the specified office of the Principal Paying Agent set out below and at Allen & Overy LLP (One Bishops Square, London E1 6AD) or by electronic transmission upon request to the Tabulation Agent and confirmation from the recipient that it (i) is a Covered Bondholder or a Beneficial Owner of the Covered Bonds, (ii) is not a person to or from whom it is unlawful to send the draft Documents under applicable laws and regulations, (iii) consents to delivery of the draft Documents by electronic transmission, (iv) acknowledges that the draft Documents are confidential and agrees not to distribute or disclose them to any other persons and (v) has understood the preceding terms on which the draft Documents will be made available to it by electronic transmission.

**For further information:**

A complete description of the terms and conditions of the Consent Solicitation was set out in the Consent Solicitation Memorandum. Further details on the transaction can be obtained from:

The Solicitation Agents:

J.P. Morgan Securities plc

25 Bank Street

Canary Wharf

London E14 5JP

Attn: Fixed Income Syndicate

Fax: +44 (0)20 7134 2468

Email: [ABS\\_London\\_Syndicate@jpmorgan.com](mailto:ABS_London_Syndicate@jpmorgan.com)

The Royal Bank of Scotland plc

135 Bishopsgate

London EC2M 3UR

Attn: Liability Management Group

Tel: +44 207 085 8806/9972

Email: [liabilitymanagement@rbs.com](mailto:liabilitymanagement@rbs.com)

Requests for copies of the Consent Solicitation Memorandum and the draft documentation should be directed to:

The Tabulation Agent:

Lucid Issuer Services Limited

Leroy House

436 Essex Road

London N1 3QP

United Kingdom

Attention: Paul Kamminga/Victor Parzyiagla

Tel: +44 20 7704 0880

Fax: +44 20 7067 9098

Email: moorland@lucid-is.com

The Principal Paying Agent

HSBC Bank plc

8 Canada Square

London E14 5HQ

Attn: The Senior Manager, CT Client Services, Corporate Trust and Loan Agency

**DISCLAIMER:** This announcement must be read in conjunction with the Consent Solicitation Memorandum. The Consent Solicitation Memorandum contains important information which should be read carefully before any decision is made with respect to the Amendments. If any Covered Bondholder is in doubt as to the action it should take, it is recommended to seek its own financial advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial adviser. Any individual or company whose Covered Bonds are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to vote in respect of the Amendments. None of the Issuer, the LLP the Solicitation Agents, the Tabulation Agent, the Principal Paying Agent, the Bond Trustee or the Security Trustee for the Covered Bonds makes any recommendation as to whether or not or how holders of the Covered Bonds should act in respect of the Amendments.

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