

Senior Priority of Payments		21 June 2013	
Available Revenue Receipts		Available Principal Receipts	
Revenue Receipts from Mortgage Holders	£3,871,402.15	Principal Receipts from Mortgage H	£5,342,028.26
Sweep Receipts	-	Income surplus for uncovered shortfall	£104,417.00
Interest on GIC accounts	£3,094.10	Retained Principal	-
General Reserve Cash	26,038,741.00	Income Retained from Revenue	£530,052.71
From the Excess Reserve	-	-	-
From Principal Receipts to cover Liquidity Shortfall	-	-	-
Principal Recoveries	-	-	-
UK GIB Income	£4,076,250.00	-	-
Income Released	£530,052.71	-	-
Total	£36,369,434.02	Total	£5,937,507.97

Revenue Priority of Payments		Principal Priority of Payments	
(1) Trustee/ Security Trustee	-	(2) Principal paid to A2 note holders	5,873,249.98
(2) Paying Agent/ Registrar	-	(3) Principal paid to M note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	413,370.41	(4) Principal paid to B note holders	-
(4) Amounts due under the Liquidity Facility Agreement	7,286.33	(5) Principal paid to C note holders	-
(5) Class A Note Interest	628,914.73	(6) Principal paid to VFN note holders	-
(6) J1 VFN Interest Expense	-	(7) In respect of Senior Subordinated	-
(8) (9) Fixed Interest / Basis Rate Swap Payments	19,761.43	(8) Loan principal	-
(8) Third Party Fees	83,399.52	(9) In respect of Junior Subordinated	-
(7) Class M Note Interest	197,233.46	(10) Loan principal	-
(7) J1 VFN Interest Expense	-	(11) Retained Principal	104,148.21
(8) Class N Note Interest	153,745.50	-	-
(8) J1 VFN Interest Expense	-	-	-
(9) Class O Note Interest	221,415.96	-	-
(9) J1 VFN Interest Expense	-	-	-
(10) Maximum Required Amount	26,038,741.00	-	-
(11) Expense loan interest	-	-	-
(12) Expense loan principal repayment	-	-	-
(13) Amounts due in relation to the Senior subordinated loan	284,343.18	-	-
(14) Swap termination fee	-	-	-
(15) Fees, cost and expenses not covered by Admin agreement fees	80,688.35	-	-
(16) Amounts due in relation to the Junior subordinated loan	27,917.42	-	-
(17) Company profit	-	-	-
(18) Retention of expense loan condition in true	2,409,802.56	-	-
(20) K VFN principal repayment	1,686,400.00	-	-
(22) L VFN principal repayment	152,991.40	-	-
(23) L VFN principal repayment	929,700.00	-	-
(24) EPC Cash Payment	21.76	-	-

Additional Information as at the most recent IPO		21 June 2013	
Closing Expense Loan Balance	80.00		
Closing Expense Loan Balance	80.00		
Agreed Principal	£5,977,507.97		
Retained Principal	£104,417.00		
Uncovered Shortfall	£6,376,039.04		
Income Retained	£530,052.71		
Losses in quarter as % of bonds issued	0.2%		
Cumulative losses as % of bonds issued	2.5%		
Number of quarters with profit	62.37%		
Bonks outstanding as % of original bonds issued	65,504,544.68		
Excess Spread preceding Uncovered Shortfall	£8,034,597.41		
Annualised Excess Spread following Uncovered Shortfall Percentage	4.4%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	4.42%		
Revenue Retained at Transition Cash	£26,038,741.00		
Beginning Reserve Account Balance	£26,038,741.00		
Ending Reserve Account Balance	£26,038,741.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£26,038,741.00		
Available Liquidity Drawing Amount for the current IPO	£16,064,263.39		
Amortisation of the facility	£176,197.60		
Drawings under Liquidity Facility	£0.00		
Available Liquidity Drawing Amount for the next IPO	£16,888,065.80		

UK GIBs		21 June 2013	
UK GIBs Security International Securities number	GB081VWPC4		
Description	UK GIB 0.001702014		
UK GIB Nominal Amount	£163,050,000.00		
Coupon received in collection period	£4,076,250.00		
Total Coupon received to date	£14,289,026.53		

Assets and Liabilities Reconciliation as at the most recent IPO		21 June 2013	
Mortgages	535,865,887		
Provisions	(8,370,039)		
Retained Principal	104,148		
Total principal assets	527,600,000		
Total Liabilities - Notes	527,600,000		

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	www.co-operative.com
Trustee	Capita IRO Trustee Ltd	Paying Agent	HSSC Bank plc
Web address	www.capita-iro.com	US Paying Agent	HSSC 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 Flash: F1, A	Steadfast	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 Flash: F1, A	Steadfast	Coop Collateralised w/ External GIC account
Bank Swap	The Co-operative Bank	S-term rating below P-1(Moody), F1 (Fitch)	S-Term L-term Moody P-2, Best Flash: F1, A	Steadfast	RBS posts swap collateral in line with the S&K agreement
External GIC Account	The Co-operative Bank	S-term rating below P-1 (Moody), F1 (Fitch)	S-Term Moody P-2, Best Flash: F1, A	Steadfast	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 Flash: F1, A	Steadfast	0
Bank 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 Flash: F1, A	Steadfast	N/A

*As a result of the rating downgrade of Royal Bank of Scotland (RBS), we note, the above list approved Bank of New York Mellon as the new external GIC account provider with effect from 11/04/2013.

Administration		Platform	
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Reports Distribution Channels	Stonemore or www.britannia.co.uk/led		
Loan Level Data and Liability Modelling	www.theopenbill.co.uk/theopenbillapp		
Report Frequency	Monthly		

