

Mortgage Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Owner Occupied Purchase	79,652,912	676	19.17%	324,970,208	2,592
Owner Occupied Remortgage	106,337,933	993	25.92%	462,886,742	3,458
Buy to Let	209,288,768	1,850	51.01%	362,750,367	3,102
Right to Buy	16,017,616	296	3.90%	81,995,518	1,400
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552
Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Capital & Interest	72,133,654	1,151	17.58%	396,716,840	4,723
Interest Only	337,587,607	2,659	82.28%	774,097,458	5,815
Mixed (Part & Part)	575,967	5	0.14%	1,788,536	14
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552
LTV	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Less than or equal to 25%	2,652,509	120	0.65%	3,730,964	96
More than 25% up to and including 50%	24,348,561	425	5.93%	49,772,592	701
More than 50% up to and including 55%	11,295,560	149	2.75%	27,342,743	333
More than 55% up to and including 60%	17,508,628	202	4.27%	51,185,558	371
More than 60% up to and including 65%	22,729,556	265	5.54%	50,074,695	555
More than 65% up to and including 70%	27,598,876	284	6.73%	64,032,578	655
More than 70% up to and including 75%	32,766,058	294	7.99%	101,564,057	917
More than 75% up to and including 80%	40,532,160	338	9.88%	142,258,393	1,268
More than 80% up to and including 85%	51,355,899	410	12.52%	179,674,086	1,509
More than 85% up to and including 90%	131,890,913	1,029	32.15%	387,521,718	3,110
More than 90% up to and including 95%	28,729,670	179	7.09%	106,359,496	764
More than 95% up to and including 100%	8,731,709	58	2.13%	28,535,217	266
Over 100%	10,157,128	62	2.48%	550,737	7
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552
Years to maturity of mortgages	Total Balance	No	% of Balance	Original Balance	No of Original Balance
0 and less than or equal to 5 years	24,037,880	261	5.86%	547,008	8
Greater than 5 years and less than or equal to 10 years	46,898,173	474	11.32%	605,456,67	541
Greater than 10 years and less than or equal to 15 years	95,587,946	933	23.30%	104,100,022	1,000
Greater than 15 years and less than or equal to 20 years	222,596,358	1,946	54.25%	230,094,235	1,993
Greater than 20 years and less than or equal to 25 years	19,186,871	201	4.68%	725,695,948	6,345
Greater than 25 years and less than or equal to 30 years	-	-	0.00%	71,624,155	665
Greater than 30 years	-	-	0.00%	-	0.00%
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552
Property Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Bungalow	8,624,129	83	2.18%	35,883,099	276
Detached House	52,559,584	321	12.81%	186,247,489	1,059
Flat/ Maisonette	106,186,916	917	25.88%	240,681,569	2,111
Semi- Detached House	88,936,574	891	21.68%	289,430,606	2,769
Terraced House	153,689,026	1,603	37.46%	420,160,073	4,337
Total	410,297,228	3,815	100.00%	1,172,602,838	10,552

Interest Rate Type	Total Balance	No	% of Balance	Original Balance	No of Original Balance
Base	284,850,692	2,419	69.43%	50,983,815	484
Libor	125,446,536	1,396	30.57%	105,179,139	1,160
Base Discount	-	-	0.00%	107,912,560	780
Fixed- reverting to Base	-	-	0.00%	522,845,243	3,951
Fixed- reverting to Libor	-	-	0.00%	348,715,291	3,377
Libor Discount	-	-	0.00%	36,966,786	780
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552
Asset Type	Balance	No	% of Balance	Original Balance	No of Original Balance
Conforming- Buy to Let	209,298,768	1,850	51.01%	362,750,267	3,102
Conforming- Self-Cert	75,561,924	569	18.42%	318,991,250	2,113
Non-Conforming	125,446,536	1,396	30.57%	490,861,217	5,337
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552
Self-Certification	Total Balance	No	% of Balance	Total Balance	No of Original Balance
N	241,259,609	2,335	58.80%	503,101,623	5,053
Y	169,037,619	1,480	41.20%	669,501,211	5,499
Total	410,297,228	3,815	100.00%	1,172,602,834	10,552

22 September 2014	
Issuer Priority of Payments	Available Principal
Available Revenue Receipts	Receipts
Revenue Receipts from Mortgage Holders	Principal Receipts from Mortgage Holders
2,965,774.42	8,102,159.65
Swap Receipts	Income surplus for uncovered shortfall
-	20,192.66
Interest on GIC accounts	Principal Retained from the last period
9,875.96	103,765.01
From the Discount Reserve	Income retained
-	-
General Reserve Fund Credit	-
27,689,978.35	-
From Principal Receipts to cover Liquidity Shortfall	-
-	-
Principal Reserves	20,192.66
UK Gilt Income	£0.00
Less : Income retained	-
-	-
Total	Total
30,685,821.39	8,185,732.00
Revenue Priority of Payments	Principal Priority of Payments
(1) Trustee/ Security Trustee	(2) Principal paid to A2 note holders
-	8,079,438.84
(2) Paying Agent/ Registrar	(3) Principal paid to M note holders
-	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	(4) Principal paid to B note holders
167,941.80	-
(4) Amounts due under the Liquidity Facility agreement	(5) Principal paid to C note holders
5,477.27	-
(5) Class A Note Interest	(7) In respect of Senior Subordinated Loan
584,960.25	-
(6) J1 VFN Interest Expense	(8) In respect of Junior Subordinated Loan
8,397.65	-
(6) (i) Fixed Interest / Basis Rate Swap Payments	-
26,941.44	-
(6) Third Party Fees	-
210,760.65	-
(7) Class M Note Interest	-
(7) J2 VFN Interest Expense	193,025.03 Retained Principal
193,025.03	106,293.16
(8) Class B Note Interest	-
(8) J3 VFN Interest Expense	-
212,300.19	-
(9) Class C Note Interest	-
(9) J4 VFN Interest Expense	-
27,689,978.35	-
(10) Maximum Required Amount	-
(11) Expense loan interest	-
(12) Expense loan principal repayment	-
(13) Amounts due in relation to the Senior subordinated loan	85,125.51
(14) Swap termination fee	-
(15) Fees , cost and expenses not covered by Admin agreement fees above	26,526.25
(16) Amounts due in relation to the Junior subordinated loan	180,092.34
(17) Company profit	26,742.43
(18) Retention if expense loan condition is true	-
(19) K VFN Interest	-
(20) K VFN principal repayment	-
(22) L VFN Interest	15,403.04
(23) L VFN principal repayment	1,061,600.00
(24) DPC Cash Payment	188,548.58

Additional Information as at the most recent IPD		22 September 2014
Opening Expense Loan Balance		£0.00
Closing Expense Loan Balance		£0.00
Applied Principal		£8,185,732.00
Retained Principal		£106,293.16
Loss Provision		£5,696,241.97
Uncovered Shortfall		£0.00
Income Retained		£0.00
Excess Spread following Uncovered Shortfall		£1,585,038.75
Excess Spread preceding Uncovered Shortfall		£1,585,038.75
Annualised Excess Spread following Uncovered Shortfall Percentage		1.54%
Annualised Excess Spread preceding Uncovered Shortfall Percentage		1.54%
Reserve Balance at Transaction Close		£27,689,978.35
Beginning Reserve Account Balance		£27,689,978.35
Ending Reserve Account Balance		£27,689,978.35
Change in the Reserve Account Balance		£0.00
Target Reserve Account Balance		£27,689,978.35
Available Liquidity Drawing Amount for the current IPD		£12,553,862.86
Amortisation		£242,383.16
Drawings under Liquidity Facility		£0.00
Available Liquidity Drawing Amount for the next IPD		£12,311,479.70
UK Gilts		
UK Gilts Security International Securities number		GB00BOV3WX43
Description		UKT 4 07 Sept 2016
UK Gilts Nominal Amount		£137,490,000.00
Coupon received in collection period		£0.00
Total Coupon received to date		£15,138,844.57

Assets and Liabilities Reconciliation as at the most recent IPD		22 September 2014
Mortgages		415,973,605.29
Provisions		(5,696,242)
Retained Principal		106,293
Total principal assets		410,382,657
Total Liabilities - Notes		410,382,657

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	www.pfl.com	Web address	www.pfl.com
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Service Guarantor	Co-operative Bank plc
Web address	www.wms.co.uk	Web address	www.co-operativebank.co.uk/investorrelations/investors
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	www.capitatrustee.co.uk	US Paying Agent	HSBC Bank USA, N.A.
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

Deal Triggers	Provider	Rating Triggers (M/F)	Current Rating (M/F)	Status	Action
Currency Swaps (\$ & £s)	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A+(Fitch). S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Basis Swap	JPMorgan Chase N.A.	L-term rating below A1(Moody's), A(Fitch). S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below P-1(Moys), F1+ (Fitch)	Not Prime(Moys), B(Fitch)	Breached	Deposits limited to Collateralised Amount-£2m
External GIC Account**	Bank of New York Mellon	S-term rating below P-1(Moys), F1+ (Fitch)	S-Term P1(Moys), F1+ (Fitch)	Satisfied	
Liquidity Facility	JPMorgan Chase N.A.	S-term rating below P-1(Moys), F1 (Fitch)	S-Term/ L-term Moys: P-1, Aa3 Fitch: F1, A+	Inactive	N/A

Back up Cash Manager	Citibank N.A., London Branch
Back up Servicer	Horseshoe Management Limited

**As a result of the rating downgrade of Royal Bank of Scotland (RBS) last year, the issuer has appointed Bank of New York Mellon as the new external GIC account provider with effect from 11.04.2013

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Reports Distribution Channels	Bloomberg or http://www.co
Loan Level Data and Liability Modelling	https://hoportal.co.uk/ih
Report Frequency	Monthly

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