



Issuer Priority of Payments		23 June 2014	
<b>Available Revenue Receipts</b>			
Revenue Receipts from Mortgage Holders	2,604,486.90	Available Principal Receipts	3,992,282.28
Swap Receipts	-	Principal Receipts from Mortgage Holders	-
Interest on GIC accounts	7,963.78	Income surplus for uncovered shortfall	40,420.01
Credit from the General Reserve Fund	30,060,000.00	Income Retained	151,047.02
From the Discount Reserve	-	Retained Principal from last period	-
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	-		
Less : Income Retained	40,420.01		
<b>Total</b>	<b>32,632,030.67</b>	<b>Total</b>	<b>4,183,749.31</b>
<b>Revenue Priority of Payments</b>			
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	4,033,202.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	163,294.70	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	37,146.67	Retained Principal	150,547.31
(5) Class A Note Interest	1,094,980.70		
(6) Third Party Fees	38,043.45		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	36,000.00		
(9) Class B Note Interest	199,030.09		
(10) Expense loan interest	199.84		
(10) Expense loan principal repayment	-		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	66,733.55		
(13) Amounts due in relation to subordinated loan	60,551.87		
(15) DPC Cash Payment	877,049.80		

Additional Information as at the most recent IPD		23 June 2014	
Opening Expense Loan Balance	£104,691.74		
Closing Expense Loan Balance	£104,691.74		
Applied Principal	£4,183,749.31		
Retained Principal	£150,547.31		
Loss Provision	£3,447,730.64		
Uncovered Shortfall	£40,420.01		
Income Retained	£40,420.01		
Losses in quarter as % bonds issued	0.000%		
Cumulative losses as % bonds issued	0.911%		
Number of properties sold in period	0		
Bonds outstanding as % of original bonds issued	75.90%		
Excess Spread following Uncovered Shortfall	£1,238,565.14		
Excess Spread preceding Uncovered Shortfall	£1,278,965.15		
Annualised Excess Spread following Uncovered Shortfall Percentage	1.25%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	1.29%		
Beginning Reserve Account Balance	£30,060,000.00		
Ending Reserve Account Balance	£30,060,000.00		
Change in the Reserve Account Balance	£0.00		
Target Reserve Account Balance	£30,060,000.00		
Initial Discount Reserve Balance	£22,800,000.00		
Opening Discount Reserve Balance	£0.00		
Releases from Discount Reserve this period	£0.00		
Ending Discount Reserve Balance	£0.00		

Assets and Liabilities Reconciliation as at the most recent IPD		23 June 2014	
Mortgages	363,606,309		
Provisions	(3,447,731)		
Retained Principal	150,547		
<b>Total principal assets</b>	<b>360,269,126</b>		
<b>Total Liabilities - Notes</b>	<b>360,269,126</b>		

Deal Participant Information			
Administrator	Platform Funding Ltd (PFL)	Cash Bond Administrator	Platform Funding Ltd (PFL)
Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>	Web address	<a href="http://www.platform.co.uk">www.platform.co.uk</a>
Sub-Administrator	Western Mortgage Services Ltd (WMS)	Servicer Guarantor	Co-operative Bank plc
Web address	<a href="http://www.wmsl.co.uk">www.wmsl.co.uk</a>	Web address	<a href="http://www.co-operativebank.co.uk/investorrelations/debtinvestors">http://www.co-operativebank.co.uk/investorrelations/debtinvestors</a>
Trustee	Capita IRG Trustees Ltd	Paying Agent	HSBC Bank plc
Web address	<a href="http://www.capitaladvisary.co.uk">www.capitaladvisary.co.uk</a>	US Paying Agent	HSBC Bank USA, N.A
Lead Arrangers	The Royal Bank of Scotland, JPMorgan Chase		

	Provider	Rating Triggers (S&P/MF)	Current Rating (S&P/MF)	Status	Action
Back up Cash Manager	Citibank N.A., London Branch				
Back up Servicer	Homeloan Management Limited				
Basis Swap	JPMorgan Chase N.A	L-term rating below A2(Moody's), A(Fitch) S-term rating below A-1 (S&P), P-1(Mdys), F1 (Fitch)	S-Term/ L-term Mdys: P-1, Aa3 Fitch: F1, A+	Satisfied	
Internal GIC Account	The Co-operative Bank	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	S-Term Not Prime(Mdys), B(Fitch)	Breached	Deposits limited to Collateralised Amount- £2m
External Deposit Account	HSBC Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	A-1+(S&P), P-1(Mdys), F1+(Fitch)	Satisfied	
External Deposit Account	Barclays Bank plc	S-term rating below A1+ (S&P), P-1 (Mdys), F1+ (Fitch)	A-1(S&P), P-1(Mdys), F1(Fitch)	Satisfied	

Information Sources		Platform
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Reports Distribution Channels		Bloomberg or <a href="http://www.co-operativebank.co.uk/investorrelations/debtinvestors">http://www.co-operativebank.co.uk/investorrelations/debtinvestors</a>
Loan Level Data and Liability Modelling		<a href="https://coportal.co.uk/the-co-operative-bank">https://coportal.co.uk/the-co-operative-bank</a>
Report Frequency		Monthly

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