



Issuer Priority of Payments		23 March 2015	
<b>Available Revenue Receipts</b>		<b>Available Principal Receipts</b>	
Revenue Receipts from Mortgage Holders	3,322,588.55	Principal Receipts from Mortgage Holders	6,127,318.98
Swap Receipts	-	Income surplus for uncovered shortfall	260,885.32
Interest on GIC accounts	104.13	Income Retained	-
Credit from the General Reserve Fund	30,060,000.00	Retained Principal from last period	101,309.51
From the Discount Reserve	-		
From Principal Receipts to cover Liquidity Shortfall	-		
Principal Recoveries	200,042.19		
Less : Income Retained	-		
<b>Total</b>	<b>33,582,734.87</b>	<b>Total</b>	<b>5,967,743.17</b>
<b>Revenue Priority of Payments</b>		<b>Principal Priority of Payments</b>	
(1) Trustee/ Security Trustee	-	(1) Principal paid to A note holders	5,865,756.00
(2) Paying Agent/ Registrar	-	(2) Principal paid to B note holders	-
(3) Service Fees/ Cash Manager Fees/ Account Bank Fees	181,534.90	(3) In respect of Subordinated Loan principal	-
(4) (i) Fixed Interest Rate Swap Payments	-		
(4) (ii) Basis Rate Swap Payments	32,458.89	Retained Principal	101,987.17
(5) Class A Note Interest	1,015,741.54		
(6) Third Party Fees	18,880.99		
(7) Maximum Required Amount	30,060,000.00		
(8) Company profit	-		
(9) Class B Note Interest	201,857.76		
(10) Expense loan interest	200.88		
(10) Expense loan principal repayment	-		
(11) Swap termination fee	-		
(12) Fees, cost and expenses not covered by Admin agreement fees above	-		
(13) Amounts due in relation to subordinated loan	61,516.84		
(15) DPC Cash Payment	2,010,543.07		

Additional Information as at the most recent IPD		23 March 2015	
Opening Expense Loan Balance	£104,691.74		
Closing Expense Loan Balance	£104,691.74		
Applied Principal	£5,967,743.17		
Retained Principal	£101,987.17		
Loss Provision	£2,635,409.50		
Uncovered Shortfall	£0.00		
Income Retained	£0.00		
Losses in quarter as % bonds issued	0.002%		
Cumulative losses as % bonds issued	0.990%		
Number of properties sold in period	2		
Bonds outstanding as % of original bonds issued	71.97%		
Excess Spread following Uncovered Shortfall	£2,274,118.55		
Excess Spread preceding Uncovered Shortfall	£2,274,118.55		
Annualised Excess Spread following Uncovered Shortfall Percentage	2.54%		
Annualised Excess Spread preceding Uncovered Shortfall Percentage	2.54%		
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		
Make Whole Ledger Original Balance	£915,188.10		
Make Whole Ledger Period Start Balance	£0.00		
Make Whole Ledger Top Up During the Collection Period	£915,188.10		
Make Whole Ledger Transfers to Principal Receipts	£0.00		
Make Whole Ledger Period End Balance	£915,188.10		

Assets and Liabilities Reconciliation as at the most recent IPD		23 March 2015	
Mortgages	363,095,666		
Provisions	(2,635,410)		
Retained Principal	101,987		
<b>Total principal assets</b>	<b>360,562,244</b>		
<b>Total Liabilities - Notes</b>	<b>360,562,244</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.capitaadvisary.co.uk">www.capitaadvisary.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/M/F)	Current Rating (S&P/M/F)	Status	Action
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+, Aa-	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)	S-term 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)	S-term A-1(S&P), P-1(Mdys),F1(Fitch)	Satisfied	

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

Information Sources	Platform
Point Contact	Randika Vithanage
Email	<a href="mailto:randika.vithanage@cls.coop">randika.vithanage@cls.coop</a>
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Address	The Co-operative Bank, 17th Floor, Miller Street, Manchester, M60 4UL
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://boesportal.co.uk/the-co-operativebank">https://boesportal.co.uk/the-co-operativebank</a>
Report Frequency	Monthly

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