

Silk Road Finance Number Three PLC

Issue Date	02 August 2012
Issuer	Silk Road Finance Number Three PLC
Stock Exchange Listing	London
Publishing Date	30 September 2016
Report Period Start Date	01 August 2016
Report Period End Date	31 August 2016
Reporting Frequency	Monthly
Current/ Most Recent Interest Payment Date	21 September 2016
Next Interest Payment Date	N/A
Previous Interest Payment Date	21 June 2016
Original Issuance	£650,000,000.00
Portfolio Data reported Currency	Sterling
Mortgage Assets as at the Reporting Period End Date	
Mortgage Balance at the reporting period end date	£0
Pre funded Purchase Ledger	£0
Increase in the retained principal funded through principal Collections	£0
Liquidity Reserve Fund Established on 21/06/13	£0
Principal Collections held in the GIC	£0
	<u>£0</u>
Note Liabilities as at the Reporting Period End Date	<u>£0</u>

Silk Road Finance No. 3 Plc (Issuer) redeemed all outstanding Class A ,B and C notes on the final Interest Payment Date on 21st September 2016.

Note Summary as at the most recent IPD	Class Aa	Class B1 VFN	Class B2 VFN	Class C VFN
International Securities Number (ISIN)	XS0811595130	N/A	N/A	N/A
Original Ratings (Fitch/ Moody's)	AAA/Aaa	NR	NR	NR
Current Ratings (Fitch/ Moody's)	AAA/Aaa	NR	NR	NR
Previous Factor	31.326	100.000	100.000	3.060
Current Factor	0.000	0.000	0.000	0.000
Credit Enhancement- Original	25.91%	N/A	N/A	N/A
Credit Enhancement- Current	N/A	N/A	N/A	N/A
Currency	Sterling	Sterling	Sterling	Sterling
Original Principal Balance	£650,000,000.00	£108,017,500.00	£14,000,000.00	£27,450,400.00
Total Beginning Balance prior to payment	£203,619,000.00	£108,017,500.00	£14,000,000.00	£840,017.59
Total Ending Balance subsequent to payment	£0.00	£0.00	£0.00	£0.00
Total Principal Payments	£203,619,000.00	£108,017,500.00	£14,000,000.00	£840,017.59
Accrual Start Date	21-Jun-16	21-Jun-16	21-Jun-16	21-Jun-16
Accrual End Date	21-Sep-16	21-Sep-16	21-Sep-16	21-Sep-16
Accrual Period (Number of days)	92	92	92	92
Reference Rate	3 month £ Libor	3 month £ Libor	3 month £ Libor	3 month £ Libor
Day Count Convention	Actual/365	Actual/365	Actual/365	Actual/365
Relevant Margin	1.35000%	0.21000%	0.21000%	0.21000%
Coupon Reference Rate	0.58781%	0.58781%	0.58781%	0.58781%
Current Coupon Rate	1.93781%	0.79781%	0.79781%	0.79781%
Accrued Interest due for the Interest Period	£991,770.00	£216,618.29	£28,075.60	£1,685.45
Actual Coupon Payments for the Interest period	£991,770.00	£216,618.29	£28,075.60	£1,685.45
Current Interest Shortfall	£0.00	£0.00	£0.00	£0.00
Cumulative Interest Shortfall	£0.00	£0.00	£0.00	£0.00
Step-Up Date	21/09/2016	21/09/2016	21/09/2016	21/09/2016
Legal Final Maturity Date	21/06/2055	21/06/2055	21/06/2055	21/06/2055
Final Maturity Date	21/09/2016	21/09/2016	21/09/2016	21/09/2016

	Most Recent IPD 21/09/2016	Previous IPD 21/06/2016
Available Revenue Receipts		
Revenue Receipts during the collection period	18,560,134.30	2,447,885.84
Interest Income earned on Deposit accounts and any Authorised Investments	22,819.40	31,090.34
Net Amounts received under the Interest rate / Currency Swap Agreement	417,627.26	389,690.44
Amounts standing to the credit of General Reserve Fund	18,950,400.00	18,950,400.00
Amounts transferred from Principal Collections to cover a revenue deficiency	-	-
Other Net Income	-	-
Less : Third Party Payments made in the collection Period	-	-
	37,950,980.96	21,819,066.63
Pre-Acceleration Revenue Priority of Payments		
(a) Trustee/ Security Trustee	-	-
(b) Paying Agent/ Registrar/ CSP/ Bank Accounts	21,528.68	20,915.58
(c) Third Party Payments		
(d) Servicer /Administrator, Cash Manager Fees	84,574.45	73,551.28
(e) Interest Rate Swap Payments	350,346.47	385,103.17
(f) Class A Note Interest	991,770.00	1,083,680.00
(g) Class A1 Principal Deficiency Ledger		
(h) General Reserve Ledger	-	18,950,400.00
(i) Class B Principal Deficiency Ledger	-	-
(j) Yield Reserve Ledger	-	-
(k) Class B VFN Note Interest	244,693.89	244,889.12
(l) Class C VFN Note Interest	1,685.45	3,796.39
(m) Issuer Profit	1,125.00	5,634.25
(n) Class B VFN Note Principal (Non Capital Balance)	10,000,000.00	
(o) Class C VFN Note Principal	840,017.59	1,051,096.83
(p) Fixed Interest Rate Swap excluded Termination Amount	-	-
(q) Excess to be applied as Available Revenue Receipts at the next IPD during a determination period	25,415,239.42	-
(r) Deferred Consideration	-	-
	37,950,980.96	21,819,066.63
Available Principal Receipts		
Principal Receipts during the Collection Period	17,376,659.49	18,793,736.76
Mortgage Purchase Price	294,256,791.14	
Amounts standing to the credit of Liquidity Reserve Fund	£0.00	£0.00
Amounts standing to the credit of Rearrangement Ledger	-	-
Amounts Credited to the Principal Deficiency Ledger	-	-
Amounts from Retained Principal Fund of last quarter	4,003,049.37	4,000,812.61
Other Items	0	
Less : Amounts Utilised to Pay a Revenue Deficiency	-	-
	315,636,500.00	22,794,549.37
Pre-Acceleration Principal Priority of Payments		
(a) Retained Principal Ledger (Until Further Sales Period End Date)	-	4,003,049.37
(b) i) Liquidity Reserve Ledger	-	-
ii) Retained Principal Receipts Ledger		
iii) Class A1 Note Principal Repayments	203,619,000.00	18,791,500.00
iv) Class B1 VFN Note Principal Repayments	108,017,500.00	
iv) Class B2 VFN Note Principal Repayments	4,000,000.00	-
v) Available Revenue Receipts	315,636,500.00	22,794,549.37

Interest Rate Swaps details as at the most recent IPD

	Fixed	Tracker	SVR
Swap Counterparty	Barclays	Barclays	Barclays
Notional Balance	£169,336,585.20	76,891,776.16	65,405,089.27
Swap Period Start Date	21 June 2016	21 June 2016	21 June 2016
Swap Period End Date	21 September 2016	21 September 2016	21 September 2016
Pay Reference Rate	Fixed	Base	SVR
Pay Margin	0.00%	0.32%	-2.30%
Pay Reference Rate for the period	3.21%	0.50%	4.74%
All in Pay Rate	3.21%	0.82%	2.44%
Gross Payment to swap Counterparty	£1,369,817.92	£158,923.71	£402,250.26
Receive Reference Rate	3 Months LIBOR	3 Months LIBOR	3 Months LIBOR
Receive Margin	3.60%	0.00%	0.00%
Receive Reference Rate for the period	0.58781%	0.58781%	0.58781%
All in Receive Rate	4.18781%	0.58781%	0.58781%
Gross Receipt from Swap Counterparty	£1,787,445.18	£113,923.11	£96,904.40
Net Swap (payment)/ receipts	£417,627.26	-£45,000.61	-£305,345.86

Ledgers details as at the most recent IPD

		<u>Current Period</u>	<u>Previous Period</u>
Reserve Fund Ledger	Balance at Transaction Close	18,950,400.00	18,950,400.00
	Period Start Balance	18,950,400.00	18,950,400.00
	Reserve Fund Required Amount	0.00	18,950,400.00
	Credit from the Revenue Waterfall	0.00	18,950,400.00
	Period End Balance	0.00	18,950,400.00
Class A Principal Deficiency Ledger	Period Start Balance	£0.00	0.00
	Realised losses for the period	£0.00	0.00
	Credits from Available Revenue	£0.00	0.00
	Period End Balance	£0.00	0.00
Class B Principal Deficiency Ledger	Period Start Balance	£0.00	0.00
	Realised losses for the period	£0.00	0.00
	Credits from Available Revenue	£0.00	0.00
	Period End Balance	£0.00	0.00
Class C Principal Deficiency Ledger	Period Start Balance	£0.00	0.00
	Realised losses for the period	£0.00	0.00
	Credits from Available Revenue	£0.00	0.00
	Period End Balance	£0.00	0.00

	<u>Period Start</u>	<u>Movements during</u>	<u>Transaction Close</u>	
	<u>Balance</u>	<u>the Period</u>	<u>Balance</u>	
		<u>Period End Balance</u>		
Retained Principal Receipts Ledger	4,003,049.37 -	4,003,049.37	-	£4,000,000.00
Principal Deficiency Ledger	£0.00	£0.00	£0.00	£0.00
Liquidity Reserve Ledger	£0.00	£0.00	£0.00	£0.00
Yield Reserve Ledger	£0.00	£0.00	£0.00	£0.00
Rearrangement Purchase Ledger	£0.00	£0.00	£0.00	£0.00
Co-op Collateral Account Ledger	£5,000,000.00	-£5,000,000.00	£0.00	£5,000,000.00
Issuer Profit Amount Ledger	£16,875.00	-£16,875.00	£0.00	£0.00
Swap Provider Amount Ledger	£0.00	£0.00	£0.00	£0.00
Pre-Funded Purchase Ledger	£10,000,000.00	-£10,000,000.00	£0.00	£0.00
Swap Collateral Ledger	£0.00	£0.00	£0.00	£0.00
Make Whole Ledger	£303,446.46	-£303,446.46	£0.00	£305,147.10

Portfolio Characteristics	Current Period	At Issuance
Number of Residential Mortgage Loans at the end of the period	3,611	7,122
Balance of Mortgage Loans at the end of the period	£294,256,791	£740,668,167
Average Loan Size	£81,489	£103,997
Current Indexed Loan to Value Ratio	37.35%	57.41%
Non-Indexed Current Loan to Value Ratio	50.15%	58.61%
Weighted Average Seasoning (Months)	91.5	51.8
Weighted Average Yield	3.10%	
Current SVR	4.74%	

Pool Reconciliation	Balance	No
Residential Mortgage Loans at the start of the period	300,419,630	3,673
Residential Mortgage Loans at the end of the period	294,256,791	3,611
Residential Mortgage Loans at Final IPD	-	0

Repossessions and Sales	Total Balance	No
Balance of outstanding possessions at the start of the period	£0.00	0
Possessed properties in the current period	£0.00	0
Principal Balance of Properties Sold in Period	£0.00	0
Balance of outstanding possessions at the end of the period	£0.00	0
Possessed properties to date	£129,732.98	1
Cumulative Principal Balance of all Properties Sold	£129,732.98	1

Losses	Current Period	Cumulative
Net Loss for the period	£0.00	0.00%
Number of Mortgages on which losses were realised	£0.00	0.00%
Average Loss Severity	0.00%	0.00%

	Current Period
Scheduled repayments received in the period	1,985,575.31
Unscheduled repayments received in the period	3,157,003.81

	Current Month	Annualised	3-month average
Principal Payment Rate ("PPR")	1.71%	18.71%	1.55%
Constant Prepayment Rate ("CPR")	1.05%	11.91%	0.90%

Delinquency Analysis	Current Period			At Issuance		
	Total Balance	No	% of Total Balance	Original Balance	No	% of Original Balance
Performance Balances	290,692,593	3,565	98.79%	739,467,234	7,108	99.84%
<=1 Months in Arrears	1,392,041	21	0.47%	1,200,931	14	0.16%
1 Month -2 Months in Arrears	1,238,677	14	0.42%	-	-	0.00%
2 Month -3 Months in Arrears	261,574	4	0.09%	-	-	0.00%
> 3 Months	671,907	7	0.23%	-	-	0.00%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Region	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
East Anglia	14,847,330	179	5.05%	35,153,308	346	4.75%
East Midlands	18,509,744	273	6.29%	43,179,659	496	5.83%
London	25,545,482	227	8.68%	76,056,496	493	10.27%
North	7,983,291	113	2.71%	18,655,282	222	2.52%
North West	35,595,157	511	12.10%	82,548,700	943	11.15%
Scotland	15,216,027	216	5.17%	39,400,831	440	5.32%

South East	80,584,236	755	27.39%	218,249,778	1,624	29.47%
South West	30,162,762	348	10.25%	70,821,912	693	9.56%
Wales	10,052,870	145	3.42%	23,575,813	284	3.18%
West Midlands	40,082,469	609	13.62%	91,451,582	1,098	12.35%
Yorks and Humber	15,677,425	235	5.33%	41,574,804	483	5.61%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Mortgage Size	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 30K	13,108,710	812	4.45%	15,146,765	738	2.05%
More than 30k up to and including 50K	23,490,621	587	7.98%	39,731,571	981	5.36%
More than 50k up to and including 75K	41,944,792	680	14.25%	81,002,188	1,300	10.94%
More than 75k up to and including 100K	46,548,252	533	15.82%	103,208,821	1,180	13.93%
More than 100k up to and including 125K	38,226,266	343	12.99%	99,213,238	887	13.40%
More than 125k up to and including 150K	30,188,501	220	10.26%	88,876,357	649	12.00%
More than 150k up to and including 200K	38,892,580	226	13.22%	119,855,779	698	16.18%
More than 200k up to and including 400K	49,759,712	187	16.91%	160,896,028	624	21.72%
More than 400K up to and including 500K	4,781,597	11	1.62%	16,514,671	37	2.23%
More than 500k	7,315,761	12	2.49%	16,222,747	28	2.19%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Loan Purpose	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Owner Occupied Purchase	156,318,392	1,759	53.12%	447,591,720	3,916	60.43%
Owner Occupied Remortgage	137,938,399	1,852	46.88%	293,076,445	3,206	39.57%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Interest Payment Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Capital & Interest	205,564,125	2,887	69.86%	518,467,469	5,414	70.00%
Interest Only	50,851,539	373	17.28%	107,451,729	915	14.51%
Mixed (Part & Part)	37,841,127	351	12.86%	114,748,966	793	15.49%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Non-indexed Current LTV (Using Original Valuation)	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	35,179,487	1,169	11.96%	48,941,408	1,287	6.61%
More than 25% up to and including 50%	109,972,066	1,292	37.37%	195,299,524	2,284	26.37%
More than 50% up to and including 55%	29,938,279	249	10.17%	62,926,021	506	8.50%
More than 55% up to and including 60%	25,416,191	214	8.64%	63,268,290	483	8.54%
More than 60% up to and including 65%	21,492,177	176	7.30%	57,112,449	422	7.71%
More than 65% up to and including 70%	20,810,571	157	7.07%	59,433,923	443	8.02%
More than 70% up to and including 75%	16,734,152	115	5.69%	77,824,541	529	10.51%
More than 75% up to and including 80%	15,114,389	119	5.14%	41,805,908	266	5.64%
More than 80% up to and including 85%	8,388,926	63	2.85%	66,403,021	446	8.97%
More than 85% up to and including 90%	5,808,021	32	1.97%	57,987,401	400	7.83%
More than 90% up to and including 95%	3,536,127	15	1.20%	6,452,413	32	0.87%
More than 95% up to and including 100%	720,138	4	0.24%	1,084,602	9	0.15%
Over 100%	1,146,268	6	0.39%	2,128,664	15	0.29%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Indexed Current LTV (Using Original Valuation)	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Less than or equal to 25%	74,799,201	1,721	25.42%	60,694,777	1,476	8.19%
More than 25% up to and including 50%	147,992,376	1,322	50.29%	213,363,476	2,397	28.81%
More than 50% up to and including 55%	24,679,195	181	8.39%	57,297,201	430	7.74%
More than 55% up to and including 60%	19,370,113	161	6.58%	57,180,508	420	7.72%
More than 60% up to and including 65%	13,525,930	117	4.60%	48,844,256	351	6.59%
More than 65% up to and including 70%	8,076,649	66	2.74%	52,145,894	352	7.04%
More than 70% up to and including 75%	3,071,220	26	1.04%	65,857,613	439	8.89%

More than 75% up to and including 80%	2,072,174	14	0.70%	50,680,716	326	6.84%
More than 80% up to and including 85%	-	-	0.00%	63,778,092	414	8.61%
More than 85% up to and including 90%	183,270	1	0.06%	52,487,498	371	7.09%
More than 90% up to and including 95%	-	-	0.00%	14,386,718	118	1.94%
More than 95% up to and including 100%	229,520	1	0.08%	3,288,404	24	0.44%
Over 100%	257,143	1	0.09%	663,010	4	0.09%
Total	294,256,791	3,611	100.00%	740,668,164	6,850	100.00%

Interest Rate	Total Balance	No of Sub Accounts	% of Balance	Original Balance	No of Sub Accounts	% of Original Balance
0 – 1.99%	68,201,663	1,286	23.18%	35,684,558	675	4.82%
2 – 2.99%	82,566,604	1,542	28.06%	124,174,712	1,748	16.77%
3 – 3.99%	57,913,853	1,185	19.68%	160,931,601	1,945	21.73%
4 – 4.99%	68,967,095	1,710	23.44%	259,097,240	4,598	34.98%
5 – 5.99%	15,204,404	326	5.17%	146,426,103	2,311	19.77%
6 – 6.99%	1,403,172	44	0.48%	14,353,950	229	1.94%
7 – 7.99%	-	-	0.00%	-	-	0.00%
Total	294,256,791	6,093	100.00%	740,668,164	11,506	100.00%

Years to Maturity	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
0 and less than or equal to 5 years	23,276,919	617	7.91%	27,311,741	524	3.69%
Greater than 5 years and less than or equal to 10 years	60,988,747	938	20.73%	83,885,274	1,236	11.33%
Greater than 10 years and less than or equal to 15 years	101,204,969	1,134	34.39%	145,036,745	1,586	19.58%
Greater than 15 years and less than or equal to 20 years	68,383,845	578	23.24%	223,249,720	1,947	30.14%
Greater than 20 years and less than or equal to 25 years	26,318,767	221	8.94%	166,173,375	1,132	22.44%
Greater than 25 years and less than or equal to 30 years	10,525,791	90	3.58%	62,308,492	440	8.41%
Greater than 30 years	3,557,754	33	1.21%	32,702,819	257	4.42%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Property Type	Total Balance	No	% of Balance	Original Balance	No	% of Original Balance
Detached House	122,034,117	1,181	41.47%	285,723,343	2,307	38.58%
Flat/ Maisonette	19,268,912	215	6.55%	60,347,578	535	8.15%
Semi- Detached House	13,147,881	218	4.47%	207,038,302	2,211	27.95%
Terraced House	83,821,617	1,158	28.49%	153,717,141	1,653	20.75%
Other	55,984,264	839	19.03%	33,841,800	416	4.57%
Total	294,256,791	3,611	100.00%	740,668,164	7,122	100.00%

Interest Rate Type	Total Balance	No of Sub Accounts	% of Balance	Original Balance	No of Sub Accounts	% of Original Balance
Base	72,144,196	1,386	24.52%	191,840,772	2,743	25.90%
Fixed- reverting to SVR	162,882,755	3,225	55.35%	464,226,987	7,007	62.68%
SVR	59,229,840	1,482	20.13%	84,600,406	1,756	11.42%
Total	294,256,791	6,093	100.00%	740,668,164	11,506	100.00%

Re-arrangements Repurchased during the Period	£878,588.62
Cumulative Re-arrangements Repurchased	£48,862,374.16
Other Repurchases for the period	£141,671.34
Other Cumulative Repurchase	£4,866,832.45
Bonds Outstanding as % of Original Bonds Issued	0.00%
Losses in Quarter as % Bonds Issued	0.00%
Cumulative Losses as % Bonds Issued	0.00%
Further Advances in period	£0.00
Cumulative Further Advances Since Transaction Close	£6,939,034.00
Annualised Excess Spread (Junior to Reserve)	18.17%

Asset Conditions*	Current Level	Trigger Event
(a) No Event of Default and either (i) conditions (b) to (m) below are satisfied, or (ii) a drawing is made under the Class B2 VFN equal to the current balance of the affected loan	Satisfied	No
(b) Current Balance of 3 month plus arrears < 5%	0.23%	No
(c) General Reserve Fund is funded to the General Reserve Fund Required Amount	Satisfied	No
(d) Current Ratings unaffected by PS/ FA	Satisfied	No
(e) Loan Reps and Warranties (FA/ PS)	Satisfied	No
(f) No Rating Agency Test breach	Satisfied	No
(g) Each loan is originated by the Seller, and consistent with prevailing lending criteria (in line with a reasonably prudent mortgage lender)	Satisfied	No
(h) Yield Reserve is funded to the Yield Reserve Required Amount	Satisfied	No
(i) New Loan Type incorporated and current note ratings unaffected	Satisfied	No
(j) Appropriate Rating Agency compliant hedging in place for FA/ PS	Satisfied	No
(k) No debit balance on the Class A Principal Deficiency Ledger	Satisfied	No
(l) Aggregate FA current balance < 10% of current balance of loan portfolio at closing	Satisfied	No
(m) Solvency certificate delivered by the Seller to the Security Trustee in accordance with the MSA	Satisfied	No

*Must be satisfied as a pre-requisite for any Sale of New Portfolio (NP) NP and for any loan subject to a FA, PS or Flexible Drawing to remain in the Portfolio at the Monthly Test Date

Rating Agency Tests	y Test Date/ New Portfolio Sale Date	Current Level	Trigger Event
(a) FAs Original Weighted Average LTV	Threshold	58.8%	No
(b) FAs % of Loans with Original LTV > 80%	> 66.5%	14.0%	No
(c) FAs Current Weighted Average LTV (Non-Indexed)	> 32.0%	50.2%	No
(d) FAs Weighted Average Income Multiple	> 62.0%	2.29	No
(e) FAs Interest Only %	> 2.9X	30.1%	No
(f) FA Individual LTV (Original Advance plus Further Advances/ Original Valuation)	> 40.0%	No Mortgages accounts were breaching this condition as at the collection period end date.	No

Deal Triggers	Provider	Rating Triggers (M- Moody's/ F- Fitch)	Current Rating (M- Moody's/ F- F)	Trigger Breach	Action
Basis Rate Swap Provider	Barclays Bank PLC	A2, P-1/ A, F1	A2, P-1/ A, F1	No	N/A
Currency Swap Provider	Barclays Bank PLC	A2, P-1/ A, F1	A2, P-1/ A, F1	No	N/A
Issuer Account Bank (i)	The Co-operative Bank PLC	Loss of P-1 (M S-term)/ A, F1 (F)	Caa2, NP/ B,B	Yes	Collaterali
Issuer Account Bank (ii)	Barclays Bank PLC	Loss of P-1 (M S-term)/ A, F1 (F)	A2, P-1/ A, F1	No	N/A
Collection Account Bank	The Co-operative Bank PLC	Co-op Insolvency		No	N/A
Cash Manager	The Co-operative Bank PLC	Loss of Baa3 (M L-term)/ Loss of BBB- (F L-term)	Caa2, NP/ B,B	Yes	Citi Bank I Appointed

Servicer	The Co-operative Bank PLC	Loss of Baa3 (M L-term)/ Loss of BBB- (F L-term)	Caa2, NP/ B,B	Yes	HML Appc Back up S
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Deal Participant Information

Cash Manager	The Co-operative Bank PLC		Paying Agent	HSBC Bank PLC
Web address	http://www.britannia.co.uk/_site/microsite/bts/index.html		Account Banks	The Co-operative Bank PLC Barclays Banks PLC
Servicer	The Co-operative Bank PLC		Corporate Services Provider	Structured Finance Management L
Web address	http://www.britannia.co.uk/_site/microsite/bts/index.html		Back-Up Cash Manager Facilitator	Structured Finance Management L
Note Trustee	HSBC Corporate Trustee Company (UK) Limited		Back-Up Servicer Facilitator	Structured Finance Management L
Lead Arrangers	Barclays Bank PLC J.P.Morgan			

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

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Reports Distribution Channels	Bloomberg or http://www.co-operativebank.co.uk/investorrelations
Loan Level Data and Liability Modelling	https://boeportal.co.uk/the-co-operative-bank/
Bloomberg Ticker	SLKRD
Report Frequency	Monthly

CRD II Retention

In Europe, investors should be aware of Article 122a of the Capital Requirements Directive which applies to newly issued asset-backed securities after 31 December 2010, and to asset backed securities issued on or before that date from the beginning of 2015 to the extent that new underlying exposures are added or substituted after 31 December 2014. Article 122a requires, amongst other things, an EU regulated credit institution to only invest in asset-backed securities in respect of which the originator, sponsor or original lender of the securitisation has explicitly disclosed to the EU regulated credit institution that it will retain, on an ongoing basis, a net economic interest of not less than 5% in respect of certain specified credit risk tranches or asset exposures. The Co-operative Bank PLC's current policy is to retain, on an ongoing basis, a net economic interest in the Silk Road Finance Number Three PLC ("Silk 3") of not less than 5% and to use reasonable endeavours to provide investors with the data and information which they may reasonably require for the purposes of compliance by investors with Article 122a. As at the date of this report, the Co-operative Bank PLC retains an economic interest in Silk 3 in the form of the general reserve fund and the unrated class B and C VFN notes (all of which are retained by the Co-operative Bank PLC) in amounts as stated in the relevant sections of this report.

Glossary

Mortgage Yield (pre swap)	WA average mortgage interest rate
Unscheduled Principal Payments	Non scheduled principal and redemption receipts
Unscheduled Revenue Receipts	Interest on arrears
Principal Payment Rate (3 ma)	Total Payments received unscheduled and scheduled divided by opening mortgage balance (3month average)
Annualised PPR Speed (Based on monthly principal payment rate)	Total Payments received unscheduled and scheduled divided by opening mortgage balance (Annualised on current month)
Constant Prepayment Rate (3ma)	Total Payments received unscheduled divided by opening mortgage balance (3month average)
Constant Prepayment Rate (Annualised)	Total Payments received unscheduled divided by opening mortgage balance (3month average)
FA	Further Advances
PS	Product Switches
FL	Flexible Drawings
MSA	Mortgage Sale Agreement

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