

NORTHERN ROCK FINANCIAL SERVICES LIMITED
("Company")

DIRECTORS' STATEMENT OF SOLVENCY
(for the purposes of section 642 of the Companies Act 2006)

It is proposed that the Company effects the following reduction of capital supported by a solvency statement pursuant to section 642 of the Companies Act 2006 ("**Proposed Reduction**")

To reduce the Company's share capital from £150,000 divided into 150,000 ordinary shares of £1 00 each to £1 00 consisting of one ordinary share of £1 00 by cancelling 149,999 ordinary shares of £1 00 each and returning such share capital to the Company's sole shareholder Northern Rock (Asset Management) plc

We, Paul Hopkinson and Phillip McLelland being all the directors of the Company, make the following statements in relation to the Proposed Reduction for the purposes of section 642 of the Companies Act 2006

- 1 we have formed the opinion, as regards the Company's situation at the date of this statement, that there is no ground on which the Company could then be found to be unable to pay (or otherwise discharge) its debts, and
- 2 we have each formed the opinion that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement, and
- 3 in forming these opinions, we have taken into account all of the Company's liabilities (including any contingent or prospective liabilities) as required by section 643(2) of the Companies Act 2006

Made and signed on 3/12/ 2012 by each of the above named directors of the Company

PAUL MARTIN HOPKINSON:

) Signature

Paul Hopkinson

PHILLIP ALEXANDER MCLELLAND:

) Signature

Phillip McLelland



QIQ 06/12/2012 #20
COMPANIES HOUSE