

First Flexible No. 6 PLC ("FF6") : Allocation of the Redemption Amount between the Class A and Class M Notes

FF6 is now in a position to start paying down the Class A and Class M Notes on the next Interest Payment Date, 1st June 2010. In previous quarters, FF6 passed all of the relevant criteria from the Terms and Conditions of the Notes (page 116 of the FF6 Offering Circular) to pay down the Class A and Class M Notes on a pro rata basis, **with the exception of the arrears test** i.e. the sum of the principal balances of mortgages, of which there were arrears of an amount greater than £100, was more than 2.5% of the aggregate balances on the preceding Determination Date (5.41% May 2009, 4.27% August 2009, 3.32% November 2009 and 4.50% February 2010). With respect to the May 2010 Determination Date, FF6 passes the arrears test (1.83%), therefore on the June 2010 Interest Payment Date, the Redemption Amount will be allocated between the Class A and the Class M Notes on a pro rata basis, using the current ratios of the Class A Notes and Class M Notes to the total Notes.

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