

**NOTICE OF EARLY REDEMPTION**

**First Flexible No.4 PLC**

(Registered in England and Wales under number 4176542) (the "Issuer")

Class A Mortgage Backed Floating Rate Notes Due 2036

ISIN: XS0132692384

Common Code: 13269238

(the "Class A Notes")

Class M Mortgage Backed Floating Rate Notes Due 2036

ISIN: XS0132692897

Common Code: 13269289

(the "Class M Notes")

Class B Mortgage Backed Floating Rate Notes Due 2036

ISIN: XS0132693192

Common Code: 13269319

(the "Class B Notes" and together with the Class A Notes and the M Notes, the "Notes")

NOTICE IS HEREBY GIVEN that all of the outstanding Notes will be redeemed by the Issuer on 1 April 2014 (the "**Optional Redemption Date**"), pursuant to Condition 5(d) of the Class A Conditions, Condition 5(d) of the Class M Conditions and Condition 5(d) of the Class B Conditions. The Notes will be redeemed at their Principal Amount Outstanding together with accrued interest to the Optional Redemption Date.

Payment of principal and interest will be made against presentation and surrender of the Notes relating thereto at the principal office of The Bank of New York Mellon, London Branch.

**FIRST FLEXIBLE NO.4 PLC**

By: .....

Name: *John A Harvey*

Title: *Director*

Dated 10 March 2014