

Paragon Mortgages (No.14) PLC (“PM14”) Class A1 Mandatory Transfer Date (15<sup>th</sup> December 2016)

In accordance with Clause 5.2 of PM14’s Remarketing Agreement, on 27<sup>th</sup> April 2016, the Royal Bank of Scotland PLC issued a notice to PM14 in respect of a Remarketing Termination Event.

Subsequently, the Royal Bank of Scotland PLC (as the Class A1 Note Conditional Purchaser) purchased the PM14 Class A1 Notes (£423,694,418.60) in accordance with Clause 1.2 of PM14’s Class A1 Note Conditional Agreement on the Class A1 Mandatory Transfer Date (15<sup>th</sup> December 2016).