

Peel Finance (UK) Limited

(the "Company")

Eurobond Amendment

On 2 September 2010, the Cayman Islands Stock Exchange admitted to listing up to GBP 300,000,000 Floating Rate Redeemable Loan Notes due 2020 (the "**Loan Notes**") and up to GBP 300,000,000 Floating Rate Redeemable Payment-in-Kind Notes due 2020 (the "**PIK Notes**") to be issued by the Company.

The board of directors of the Company now announces that on 17 September 2013, the instrument (the "**Instrument**") relating to the Loan Notes and the PIK Notes (together, the "**Notes**") was amended by written resolution of the holder of all of the Notes in issue and with the consent of the Company, in accordance with the terms of the Instrument.

The effect of the amendment is: (i) to increase the aggregate maximum nominal amount of the Loan Notes that may be issued by the Company in accordance with the Instrument from GBP 300,000,000 to GBP 360,000,000; and (ii) to increase the aggregate maximum nominal amount of the PIK Notes that may be issued by the Company in accordance with the Instrument from GBP 300,000,000 to GBP 360,000,000.

On the same date, the Company entered into a deed amending and restating the Instrument to reflect the amendment described above.