

31 March 2015

Peel Finance (UK) Limited
(the "Company")

Eurobond Issue

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. On 17 September 2013 the instrument (the "**Instrument**") constituting the Loan Notes and the PIK Notes was amended to permit the issue of up to GBP 360,000,000 Loan Notes in aggregate and up to GBP 360,000,000 PIK Notes in aggregate. On 10 September 2014 the Instrument was further amended to permit the issue of up to GBP 600,000,000 Loan Notes in aggregate and up to GBP 600,000,000 PIK Notes in aggregate.

The board of directors of the Company now announces that, on 31 March 2015, the Company redeemed £63,812,148 Loan Notes. Consequently, there are now £303,009,630 Loan Notes in issue.

The board of directors of the Company further announces that on 31 March 2015, £3,807,840 PIK Notes were redeemed by the Company and, accordingly, no PIK Notes remain in issue.