

Swancastle Limited
2nd Floor, Beaux Lane House
Mercer Street Lower
Dublin 2
Ireland

Cayman Islands Stock Exchange
4th Floor, Elizabethan Square
PO Box 2408
George Town
Grand Cayman
Cayman Islands
(the "**Exchange**")

27 May 2016

NOTICE

Dear Sir/Madam

Swancastle Limited (the "**Issuer**") refers to the admission to listing on the Cayman Islands Stock Exchange of the up to £1,090,600,000 class A senior second lien mortgage backed notes due 2035 (the "**Senior Notes**"), £204,500,000 mezzanine second lien mortgage backed notes due 2035 (the "**Mezzanine Notes**"), £68,100,000 junior second lien mortgage backed notes due 2035 (the "**Junior Notes**"), £150,000,000 residual second lien mortgage backed notes due 2035 (the "**Residual Notes**" and together with the Senior Notes, the Mezzanine Notes and the Junior Notes, the "**Notes**") and as described in the listing document dated 25 May 2016 relating to the Notes.

Pursuant to listing rule 8.105 of the listing rules of the Exchange, the Issuer hereby notifies the Exchange that £200,000,000 of Senior Notes were issued on 27 May 2016 (the "**New Issue**"). Following the New Issue, there will be £254,600,000 Senior Notes outstanding.