

**Swancastle Designated Activity Company**

2nd Floor  
Beaux Lane House  
Mercer Street Lower  
Dublin 2  
Ireland

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

20 December 2016

**NOTICE**

We, Swancastle Designated Activity Company (the "**Issuer**") refer to the admission to listing on the Exchange of up to £1,090,600,000 class A senior second lien mortgage backed notes due 2035 (the "**Class A 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**") and £150,000,000 residual second lien mortgage backed notes due 2035 (the "**Residual Notes**", and together with the Class A Senior Notes, the Mezzanine Notes, the Junior Notes, the "**PL Notes**") and the £64,600,000 NPL second lien mortgage backed NPL Notes due December 2035 (the "**NPL Notes**", and together with the PL Notes, the "**Notes**").

The Issuer hereby gives notice pursuant to listing rule 8.106 of the listing rules of the Exchange to holders of the Notes and the Exchange that with effect from 28 November 2016, the Issuer converted into a designated activity company limited by shares in accordance with section 56 of the Companies Act 2014 of Ireland. In connection therewith, the Issuer amended its name from "Swancastle Limited" to "Swancastle Designated Activity Company" and amended its constitutional documents.