

SOLVENCY STATEMENT FOR THE PURPOSE OF SECTION 642 OF THE  
COMPANIES ACT 2006  
OF  
**PATERNOSTER SECURITISATION NO.1 LIMITED**  
(the "Company")

Pursuant to section 643 of the Companies Act 2006, we, being all the Directors of the Company do hereby confirm that the following statements are made in accordance with the Companies Act 2006, and, at the date of this statement

- 1 There are no grounds on which the Company could be found to be unable to pay (or otherwise discharge) its debts and that the Directors have also formed the opinion that
  - i) if it is intended to commence the winding up of the Company within twelve months of the date of this statement, that the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of the winding up, or
  - ii) in any case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement,
- 2 In forming these opinions, the Directors took account of all of the Company's liabilities including any contingent or prospective liabilities

This Solvency Statement is dated the 20 May 2010 and signed by the Board of Directors as being true and correct



T G Thorp  
Director

A D J Moffat  
Director




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  - i) if it is intended to commence the winding up of the Company within twelve months of the date of this statement, that the Company will be able to pay (or otherwise discharge) its debts in full within twelve months of the commencement of the winding up; or
  - ii) in any case, that the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement,
- 2 In forming these opinions, the Directors took account of all of the Company's liabilities including any contingent or prospective liabilities

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T G Thorp  
Director



A D J Moffat  
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