

## UPP Bond 1 Issuer PLC - MA Trigger Level Report

18 September 2023

**THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT SECURITIES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE THE RETRANSMITTAL TO BENEFICIAL OWNERS OF THE SECURITIES IN A TIMELY MANNER.**

**Notice to the holders of**

**£307,100,000 Amortising Fixed Rate Senior Secured Noted due 2040 (ISIN: XS0897452412)**

**And**

**£75,000,000 Amortising RPI Index-Linked Senior Secured Notes due 2047 (ISIN: XS0897451877)**

**And**

**£149,700,000 Amortising RPI Index Linked Notes Due 2049 (ISIN: XS1148134601)**

**Issued by**

**UPP BOND 1 ISSUER PLC**

**MA Trigger Level Report in relation to UPP (Plymouth Three) Limited**

In line with the Common Terms Agreement ("CTA") and the Monitoring Services Agreement ("MSA") each dated 05 March 2013 between, amongst others, the Issuer and the Issuer Security Trustee; UPP (Plymouth Three) Limited (the "Plymouth AssetCo") has today published the Monitoring Adviser's MA Trigger Level Report for the three months ended 31 August 2023. This is a requirement under the terms of Schedule 1, Part 2, Paragraph 5.2 of the MSA.

These reports will be made available for review at the offices of the Issuer Security Trustee or the Monitoring Adviser, by prior arrangement and subject to proof of entitlement.

**U.S. Bank Trustees Limited, 125 Old Broad Street, London EC2N 1AR**  
**Bishopsfield Capital Partners, Bridge House, 181 Queen Victoria Street, London EC4V 4EG**

For further information, please email UPP Investor Relations at [investor.relations@upp-ltd.com](mailto:investor.relations@upp-ltd.com) or call +44 (0)20 7398 7200.