

24 August 2010

**NORTHERN ROCK (ASSET MANAGEMENT) PLC**

**NOTICE**

**To the holders of the outstanding**

**£300,000,000 8.399% Step-Up Callable Perpetual Reserve Capital Instruments**

**(the "Notes")**

**(ISIN: XS0117031194)**

**Issued by**

**NORTHERN ROCK (ASSET MANAGEMENT) PLC**

**(the "Issuer" formerly known as Northern Rock plc )**

NOTICE IS HEREBY GIVEN to the holders of the Notes that, pursuant to Condition 4(b) of the Terms and Conditions of the Notes, the Issuer has elected to defer payment of the Coupon due on 21 September 2010.

Capitalised terms used herein shall bear the meanings ascribed to them in the Terms and Conditions of the Notes.

For further information, please contact:

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