

RNS ANNOUNCEMENT

To the holders of the Outstanding

£465,000,000 Class A Mortgage Backed Floating Rate Notes due 2034
(Common Code: 014924612; ISIN: XS0149246125)

£22,500,000 Class M Mortgage Backed Floating Rate Notes due 2034
(Common Code: 014924655; ISIN: XS0149246554)

£12,500,000 Class B Mortgage Backed Floating Rate Notes due 2034
(Common Code: 014924671; ISIN: XS0149246711)

issued by First Flexible No.5 plc

NOTICE IS HEREBY GIVEN to the holders of the above Notes that, First Flexible No.5 plc has elected United Kingdom as its "home Member State" for the purposes of Article 2.1(i)(ii) of the Transparency Directive. This notice is being issued in accordance with Paragraph 6.4 of the Disclosure and Transparency Rules of the UK Financial Services Authority.

A notice to this effect will also be issued through the Clearing Systems on the date hereof.

For further queries, please contact the Issuer at:

First Flexible No.5 plc
St. Catherine's Court
Herbert Road
Solihull
West Midlands B91 3QE

Telephone Number: John Gemmell +44 (0) 121 712 2075

Email: John.Gemmell@paragon-group.co.uk

First Flexible No.5 plc

26 July 2012