

MONTHLY STATEMENT

Series 2012 - 1
HSBC Bank plc
AS SERVICER

RECEIVABLES TRUST

MONTHLY PERIOD ENDING:

31 October 2016

1. Capitalised terms used in this report have their respective meanings set forth in the Master Definitions Schedule set out as schedule 6 to a Receivables Trust Deed and Servicing Agreement dated on or about 23 May 2006, as amended and restated on or about 24 August 2011 and from time to time (as the case may be) (the "RTDSA") and any supplement thereto for a Series. This report is delivered pursuant to Clause 9.5(b) of the RTDSA.
2. HSBC is Servicer under the RTDSA.
3. The undersigned is an Authorised Officer.
4. The date of this report is a date on or before a Transfer Date under the RTDSA.

Monthly Period:	Starting	01/10/2016	Ending	31/10/2016
Interest Period Date:	Starting	17/10/2016	Ending	15/11/2016

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Note: All amounts are in pound sterling unless otherwise stated.

Receivables Pool Summary Information (1)

1	Aggregate amount of Eligible Receivables that are Principal Receivables for beginning of the Monthly Period	1,843,715,813
2	Aggregate amount of Principal Collections processed	589,575,334
3	Aggregate amount of Finance Charge Collections (including Acquired Interchange)	26,551,498
	(a) Finance Charges and Fees	23,886,316
	(b) Acquired Interchange	1,572,654
	(c) Recoveries	826,815
	(d) Sale Recoveries	265,712
4	Aggregate amount of Interest received on Trustee Collections Account and Trustee Investment Account	18,113
5	Aggregate Default Amount	1,732,956
6	Transferor Section 75 Indemnity Claim	0
7	New Principal Receivables on Designated Accounts	587,172,915
8	Aggregate amount of Eligible Receivables that are Principal Receivables for End of Monthly Period	1,839,580,439

Delinquency Analysis	Aggregate Account Principal Balance	No. of Accounts	Percentage of Total Principal Receivables
(a) 30 - 59 days	5,103,553	1,813	0.28%
(b) 60 - 89 days	3,465,268	1,180	0.19%
(c) 90 - 119 days	2,517,217	836	0.14%
(d) 120 - 149 days	2,330,035	782	0.13%
(e) 150 - 179 days	2,128,948	612	0.12%
(f) 180 - or more days	657,515	208	0.04%
Totals	16,202,536	5,431	0.88%

Receivables Pool Summary Information (2)

	Amount	Percentage
Transferor and Aggregate of the Floating Investor Percentages (at the beginning of the Monthly Period)	1,843,715,813	100.00%
Floating Transferor Percentage	1,478,018,180	80.17%
Aggregate Investor Percentage (Floating, for analysis - see Section 2)	365,697,633	19.83%
Floating Investor Percentage for Series 2012-1	365,697,633	19.83%
Balance on Trustee Investment Account	0	

Series 2012 -1 General Information

Period Type: Revolving

Loan Note Rate	GBP Libor	Margin (bps)	Total Rate
Class A	0.26513%	82.5	1.09013%
Class B	0.26513%	150	1.76513%
Class C	0.26513%	200	2.26513%

Investor Percentages	Pre-Addition Date Series 2012 - 1 %	Post Addition Date Series 2012 - 1 %
Series Floating Percentage	-	19.8%
Class A Floating Percentage	-	87.5%
Class B Floating Percentage	-	6.0%
Class C Floating Percentage	-	6.5%
Series Fixed Percentage	-	29.3%
Class A Floating Percentage	-	87.5%
Class B Floating Percentage	-	6.0%
Class C Floating Percentage	-	6.5%

Aggregate amount of Investor Percentage of the Principal Collections	172,570,753
Aggregate amount of Investor Percentage of the Finance Charge and Fee Collections	4,737,807
Aggregate amount of Investor Percentage of the Acquired Interchange	311,933
Aggregate amount of Investor Percentage of Recoveries	163,997
Aggregate amount of Investor Percentage of Sale Recoveries	52,704
Bank account interest allocable to the series	7,971
Available Excess Spread from other series in Group One	-

Controlled Accumulation Period (CAP)/Controlled Deposit Amount Series 2012 - 1	Months	Amount
Original CAP/Controlled Deposit Amount	12	45,712,204
Adjustment to CAP/Controlled Deposit Amount	0	-
Revised CAP/Controlled Deposit Amount	12	45,712,204

Undivided Interest

Principal Collections	Series 2012 - 1
The aggregate amount of Principal Collections processed during the Monthly Period allocable to Series	172,570,753
Deduct: Utilised Retained Principal Collections Amount notionally allocable to Class C	0
Deduct: Utilised Retained Principal Collections Amount notionally allocable to Class B	0
Deduct: Amount distributed to Series Principal Collections Ledgers	(45,712,204)
Deduct: Shared Principal Collections	0
Total = Cash Available for Investment	126,858,549

Finance Charge Collections (incl. Acquired Interchange)	Series 2012 - 1
The aggregate amount of Finance Charge and Fee Collections (to exclude interest on the Trustee Collections Account and Trustee Investment Account) and Acquired Interchange allocable to the Series during the Monthly Period	5,049,740
The aggregate amount of Recoveries and Sale Recoveries allocable to the Series during the Monthly Period	216,701
Total transferred to the Finance Charge Collections Ledger in relation to the Series	5,266,441
Available Excess Spread from other series in Group One	-

Other	Series 2012 - 1
Investor Default Amount allocable to Series	343,729
Investor Indemnity Amount allocable to Series	0

Segregated Trust (1)
Principal Collections

Principal Collections Ledger	Series 2012 - 1
Total amount transferred from undivided interest	45,712,204
Deficit relative to Controlled Deposit Amount	0
The total distribution to Principal Funding Account or to Loan Note Issuer Account in respect of:	
Class A Monthly Principal Amount	45,712,204
Class B Monthly Principal Amount	0
Class C Monthly Principal Amount	0

Funding Account (Principal Ledger)	Series 2012 - 1
Balance brought forward	182,848,816
Transfer this month	45,712,204
Transfer to Loan Note Issuer Distribution Account	0
Class A Monthly Principal Amount	0
Class B Monthly Principal Amount	0
Class C Monthly Principal Amount	0
Balance carry forward	228,561,020
Deficit relative to Cumulative Controlled Deposit Amount	0

**Segregated Trust (2)
 Finance Charge Collections (1)**

Series Finance Charge Collection Ledger	Series 2012 - 1
Finance charge and fee collections (incl. acquired interchange and recoveries) allocable to series	5,266,441
Interest income on accounts	7,971
Income from Principal Funding Account up to Class A Covered Amount	-
Retained Principal Collections Amount notionally allocable to Class B	0
Retained Principal Collections Amount notionally allocable to Class C	0
Transfer from Reserve Account	158,371
Transfer from Spread Account (N/A in Series 2012-1)	N/A
Available Excess Spread from other series in Group One	0

Total Amount of Distribution to be transferred to Finance Funding Account (in revolving and controlled accumulation Period) or to Loan Note Issuer Distribution Account (in Regulated or Rapid Amortisation Period)	Series 2012 - 1	Series 2012 - 1
	Paid	Unpaid
Class A Monthly Finance Amount	415,610	0
Class A Deficiency Amount	0	0
Class A Additional Finance Amount	0	0
Class A Monthly Distribution Amount	415,610	0
Class B Monthly Finance Amount	46,200	0
Class B Deficiency Amount	0	0
Class B Additional Finance Amount	0	0
Class B Monthly Distribution Amount	46,200	0
Class C Monthly Finance Amount	64,260	0
Class C Deficiency Amount	0	0
Class C Additional Finance Amount	0	0
Class C Monthly Distribution Amount	64,260	0

**Segregated Trust (3)
Finance Charge Collections (2)**

	Series 2012 - 1 Paid	Series 2012 - 1 Unpaid
Issuer Costs Amount	4,708	0
Issuer Profit Amount	100	0
Trustee Payment Amount	0	0
The total amount of distribution in respect of Trustee Payment Amount for the Monthly Period Including any amount remaining unpaid in respect of prior Monthly Periods	0	0
Total amount of distribution in respect of Loan Note Issuer Costs Amount for the Monthly Period including any amount remaining unpaid in respect of prior Monthly Periods	0	0
Total amount of distribution in respect of Loan Note Issuer Return for the monthly period	398	0
Total amount of distribution in respect of Investor Servicing Fee Amount for the Monthly Period including any amount remaining unpaid in respect of prior Monthly Periods	232,443	0
Total amount of distribution in respect of Monthly Expenses Loan Agreement Amount and Prepayment Amount, for the Monthly Period including any amount remaining unpaid in respect of prior Monthly Periods	0	0
Payment to cover Investor Default Amount	343,729	0
Payment to cover Reduction in Investor Interest (excluding repayments of principal)	0	0
Transfer to Reserve Account	158,371	0
Transfer to Spread Account (N/A for Series 2012 - 1)	0	0
Payment in respect of Investor Indemnity Amount	0	0
Payment in relation to Excess Spread	4,166,964	0

Funding Account (Finance Ledger)	Series 2012 - 1
Balance brought forward	0
Transfer in this month (15th's Payment)	526,070
Transfer to Loan Note Issuer Distribution Account	
Class A Finance Distribution Amount	415,610
Class B Finance Distribution Amount	46,200
Class C Finance Distribution Amount	64,260
Balance carried forward	0

Segregated Trust (4)
Reserve and Spread Accounts

Reserve Account	Series 2012 - 1
Required reserve account amount	2,399,232
Balance brought forward	2,399,232
Transfer in/out this month	0
Balance carried forward (Available Reserve Account Amount)	2,399,232

Spread Account	N/A for Series 2012 - 1
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Spread Account Trigger	N/A for Series 2012 - 1
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Loan Note Issuer Distribution Account

Receipts	Series 2012 - 1
Loan Note Interest	526,070
Loan Note Principal	-
Investor Trustee Payment Amount	-
Issuer & Loan Note Issuer Cost Amount	4,708
Monthly Expenses Loan Agreement Amount	-
Investor Servicing Fee Amount	232,443
Class A Investor Default Amount	300,680
Class A Investor Charge-Off	-
Class B Investor Default Amount	20,678
Class B Investor Charge-Off	-
Class C Investor Default Amount	22,370
Class C Investor Charge-Off	-
Investor Indemnity Payment Amount	-
LN Issuer Return, Issuer Profit Amount	498
Expenses Loan prepayment amount	-
Excess Finance Charges	4,166,964

Payments	Series 2012 - 1
Loan Note Interest	526,070
Loan Note Principal	-
3rd Party Expenses	-
Issuer Costs Amount	4,708
Additional Consideration	4,743,136
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Issuer Profit Amount	100
Further interest	-

Net Movement	398
Retained Profit (This Period)	398
Retained Profit (Prior Periods)	21,534
Other	-
Account Balance	21,932

Comments:

Issuer Distribution Account

Receipts	Series 2012 - 1
Loan Note Interest	526,070
Loan Note Principal	-
Issuer Costs	4,708
Further interest	4,166,964
Issuer Profit	100
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Class A Swap Agreement (interest) USD	810,000
Class A Swap Agreement (principal) USD	-

Payments	Series 2012 - 1
Class A Swap Agreement (interest)	415,610
Class A Swap Agreement (principal)	-
Class A Note interest (USD)	810,000
Class A Note principal (USD)	-
Note interest (GBP)	110,460
- Class B	46,200
- Class C	64,260
Note principal (GBP)	-
- Class B	-
- Class C	-
3rd Party Expenses	4,708
Expenses Loan repayment	-
Deferred Subscription Price	4,166,964

Net Movement	100
Retained Profit (This Period)	100
Retained Profit (Prior Periods)	19,950
Other	-
Account Balance	20,050

Comments:

Investor Interest & Debt Amounts

Summary Series Investor Interest and Adjusted Investor Interest	Class A GBP	Class B GBP	Class C GBP
Initial Investor Interest	479,846,449	33,000,000	35,700,000
Principal Payments made to Loan Note Issuer	-	-	-
Investor Charge-Offs/Reallocations	-	-	-
Investor Interest	479,846,449	33,000,000	35,700,000
Series Collection Account - Principal Collections Ledger	(45,712,204)	-	-
Balance of Principal Funding Account (Principal Ledger)	(182,848,816)	-	-
Adjusted Investor Interest	251,285,429	33,000,000	35,700,000

Loan Note Debt Amount	Class A GBP	Class B GBP	Class C GBP
Related Debt amount brought forward	479,846,449	33,000,000	35,700,000
Principal Payments made to Issuer	-	-	-
Related Debt amount carried forward	479,846,449	33,000,000	35,700,000

Turquoise Card Backed Securities plc Series 2012 - 1	Class A USD	Class B GBP	Class C GBP
Outstanding Amount brought forward	750,000,000	33,000,000	35,700,000
Principal Payments made	-	-	-
Associated Debt amount carried forward	750,000,000	33,000,000	35,700,000
Pool Factor brought forward	100%		
Pool Factor carried forward	100%		

Portfolio Performance Summary and Triggers

Portfolio Yield and Expense Rate	Series 2012 - 1	Jul-16	Aug-16	Sep-16	Monthly Period
Portfolio Yield*		15.59%	13.78%	13.05%	11.41%
Expense Rate		2.25%	2.01%	1.94%	1.67%
Net Charge Off Rate		0.52%	0.15%	0.10%	0.28%
Excess Spread Rate		12.81%	11.61%	11.01%	9.46%
Quarterly Excess Spread		13.55%	12.76%	11.81%	10.70%
Regulated Amortisation Trigger		<0%	<0%	<0%	<0%
Regulated Amortisation		No	No	No	No

* Including bank account interest, excluding recoveries.

Portfolio Minimum Balance Parameters	Threshold	Passed?
Segregated Trust Minimum Transferor interest threshold for a period of 30 consecutive days	6%	Yes
Series 2012 - 1 Minimum Transferor interest threshold for a period of 30 consecutive days	6%	Yes
Minimum Aggregate Principal Receivables Above Zero	0	Yes

Trust Performance Summary and Triggers

Trust Level Performance Summary		July Monthly Period	August Monthly Period	September Monthly Period	Monthly Period
Gross yield	(C/A)*12	17.74%	17.55%	18.11%	17.28%
Total payment rate	(B+D)/A	33.36%	33.37%	33.13%	33.27%
Principal payments rate	(B)/A	32.06%	32.10%	31.83%	31.98%
Gross charge-off rate	(I/A)*12	1.46%	1.45%	1.25%	1.13%
Net charge-off rate	((I-F-G)/A)*12	0.57%	0.18%	0.13%	0.42%
30+ days delinquencies	Principal balance of accounts 30+ days delinquent as a percentage of closing principal balance.	0.89%	0.86%	0.89%	0.88%
90+ days delinquencies	Principal balance of accounts 90+ days delinquent as a percentage of closing principal balance.	0.39%	0.38%	0.40%	0.41%

A	Opening principal balance	1,852,882,331	1,843,968,464	1,864,143,360	1,843,715,813
B	Principal collections	594,075,800	591,998,367	593,269,062	589,575,334
C	Finance charge collections	27,391,697	26,963,098	28,135,116	26,551,498
D	Finance charges and fees	24,030,732	23,376,630	24,357,133	23,886,316
E	Acquired interchange	1,976,154	1,638,569	2,039,982	1,572,654
F	Recoveries	1,101,148	1,872,014	1,680,534	826,815
G	Sale Recoveries	283,663	75,885	57,467	265,712
H	New advances	587,423,618	614,404,114	574,782,934	587,172,915
I	Default amounts	2,261,686	2,230,852	1,941,418	1,732,956
J	Closing principal balance	1,843,968,464	1,864,143,360	1,843,715,813	1,839,580,439

Commentary

To the knowledge of the undersigned, there are no encumbrances on any Receivables in the Receivables Trust except as described below:

None

We confirm that no Trust Pay Out Event, Investor Pay Out Event or Series Pay Out Event has occurred as at the date hereof.

IN WITNESS WHEREOF, the undersigned has duly executed this certificate on this 9th day of November, 2016

HSBC Bank plc
 as Servicer

By:

Name:

Title:

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