

MONTHLY STATEMENT

Series 2012 - 1
HSBC Bank plc
AS SERVICER

RECEIVABLES TRUST
MONTHLY PERIOD ENDING:
30 April 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	01/04/2016	Ending	30/04/2016
Interest Period Date:	Starting	15/04/2016	Ending	16/05/2016

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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	1,870,720,518
2	Aggregate amount of Principal Collections processed	597,137,046
3	Aggregate amount of Finance Charge Collections (including Acquired Interchange)	30,062,979
	(a) Finance Charges and Fees	25,036,255
	(b) Acquired Interchange	2,727,987
	(c) Recoveries	2,203,213
	(d) Sale Recoveries	95,524
4	Aggregate amount of Interest received on Trustee Collections Account and Trustee Investment Account	11,547
5	Aggregate Default Amount	2,523,561
6	Transferor Section 75 Indemnity Claim	0
7	New Principal Receivables on Designated Accounts	582,292,259
8	Aggregate amount of Eligible Receivables that are Principal Receivables for End of Monthly Period	1,853,352,170

Delinquency Analysis	Aggregate Account Principal Balance	No. of Accounts	Percentage of Total Principal Receivables
(a) 30 - 59 days	5,388,925	1,918	0.29%
(b) 60 - 89 days	3,317,477	1,240	0.18%
(c) 90 - 119 days	2,906,459	939	0.16%
(d) 120 - 149 days	2,318,355	798	0.13%
(e) 150 - 179 days	1,753,779	557	0.09%
(f) 180 - or more days	390,374	123	0.02%
Totals	16,075,368	5,575	0.87%

Receivables Pool Summary Information (2)

	Amount	Percentage
Transferor and Aggregate of the Floating Investor Percentages (at the beginning of the Monthly Period)	1,870,720,518	100.00%
Floating Transferor Percentage	1,322,174,069	70.68%
Aggregate Investor Percentage (Floating, for analysis - see Section 2)	548,546,449	29.32%
Floating Investor Percentage for Series 2012-1	548,546,449	29.32%
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	0.50694%	82.5	1.33194%
Class B	0.50694%	150	2.00694%
Class C	0.50694%	200	2.50694%

Investor Percentages	Pre-Addition Date Series 2012 - 1 %	Post Addition Date Series 2012 - 1 %
Series Floating Percentage	-	29.3%
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	175,096,923
Aggregate amount of Investor Percentage of the Finance Charge and Fee Collections	7,341,315
Aggregate amount of Investor Percentage of the Acquired Interchange	799,921
Aggregate amount of Investor Percentage of Recoveries	646,042
Aggregate amount of Investor Percentage of Sale Recoveries	28,010
Bank account interest allocable to the series	5,658
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	45,712,204.08
Adjustment to CAP/Controlled Deposit Amount	0	-
Revised CAP/Controlled Deposit Amount	12	45,712,204.08

Undivided Interest

Principal Collections	Series 2012 - 1
The aggregate amount of Principal Collections processed during the Monthly Period allocable to Series	175,096,923
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	0
Deduct: Shared Principal Collections	0
Total = Cash Available for Investment	175,096,923

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	8,141,236
The aggregate amount of Recoveries and Sale Recoveries allocable to the Series during the Monthly Period	674,053
Total transferred to the Finance Charge Collections Ledger in relation to the Series	8,815,288
Available Excess Spread from other series in Group One	-

Other	Series 2012 - 1
Investor Default Amount allocable to Series	739,977
Investor Indemnity Amount allocable to Series	0

Segregated Trust (1)
Principal Collections

Principal Collections Ledger	Series 2012 - 1
Total amount transferred from undivided interest	0
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	0
Class B Monthly Principal Amount	0
Class C Monthly Principal Amount	0

Funding Account (Principal Ledger)	Series 2012 - 1
Balance brought forward	0
Transfer this month	0
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	0
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	8,815,288
Interest income on accounts	5,658
Income from Principal Funding Account up to Class A Covered Amount	0
Retained Principal Collections Amount notionally allocable to Class B	0
Retained Principal Collections Amount notionally allocable to Class C	0
Transfer from Reserve Account	0
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	542,820	0
Class A Deficiency Amount	0	0
Class A Additional Finance Amount	0	0
Class A Monthly Distribution Amount	542,820	0
Class B Monthly Finance Amount	56,100	0
Class B Deficiency Amount	0	0
Class B Additional Finance Amount	0	0
Class B Monthly Distribution Amount	56,100	0
Class C Monthly Finance Amount	76,041	0
Class C Deficiency Amount	0	0
Class C Additional Finance Amount	0	0
Class C Monthly Distribution Amount	76,041	0

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

	Series 2012 - 1 Paid	Series 2012 - 1 Unpaid
Issuer Costs Amount	0	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	425	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	372,711	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	739,977	0
Payment to cover Reduction in Investor Interest (excluding repayments of principal)	0	0
Transfer to Reserve Account	2,399,232	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	4,633,540	0

Funding Account (Finance Ledger)	Series 2012 - 1
Balance brought forward	0
Transfer in this month (15th's Payment)	674,961
Transfer to Loan Note Issuer Distribution Account	
Class A Finance Distribution Amount	542,820
Class B Finance Distribution Amount	56,100
Class C Finance Distribution Amount	76,041
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	0
Transfer in/out this month	2,399,232
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	674,961
Loan Note Principal	-
Investor Trustee Payment Amount	-
Issuer & Loan Note Issuer Cost Amount	-
Monthly Expenses Loan Agreement Amount	-
Investor Servicing Fee Amount	372,711
Class A Investor Default Amount	647,302
Class A Investor Charge-Off	-
Class B Investor Default Amount	44,516
Class B Investor Charge-Off	-
Class C Investor Default Amount	48,159
Class C Investor Charge-Off	-
Investor Indemnity Payment Amount	-
LN Issuer Return, Issuer Profit Amount	525
Expenses Loan prepayment amount	-
Excess Finance Charges	4,633,540

Payments	Series 2012 - 1
Loan Note Interest	674,961
Loan Note Principal	-
3rd Party Expenses	-
Issuer Costs Amount	-
Additional Consideration	5,746,228
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Issuer Profit Amount	100
Further interest	-

Net Movement	425
Retained Profit (This Period)	425
Retained Profit (Prior Periods)	19,000
Other	-
Account Balance	19,425

Comments:

Issuer Distribution Account

Receipts	Series 2012 - 1
Loan Note Interest	674,961
Loan Note Principal	-
Issuer Costs	-
Further interest	4,633,540
Issuer Profit	100
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Class A Swap Agreement (interest) USD	795,000
Class A Swap Agreement (principal) USD	-

Payments	Series 2012 - 1
Class A Swap Agreement (interest)	542,820
Class A Swap Agreement (principal)	-
Class A Note interest (USD)	795,000
Class A Note principal (USD)	-
Note interest (GBP)	132,141
- Class B	56,100
- Class C	76,041
Note principal (GBP)	-
- Class B	-
- Class C	-
3rd Party Expenses	-
Expenses Loan repayment	-
Deferred Subscription Price	4,633,540

Net Movement	100
Retained Profit (This Period)	100
Retained Profit (Prior Periods)	19,350
Other	-
Account Balance	19,450

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	-	-	-
Balance of Principal Funding Account (Principal Ledger)	-	-	-
Adjusted Investor Interest	479,846,449	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	Jan-16	Feb-16	Mar-16	Monthly Period
Portfolio Yield*		15.90%	16.15%	16.00%	17.82%
Expense Rate		2.38%	2.08%	2.31%	2.29%
Net Charge Off Rate		0.30%	0.66%	0.44%	0.14%
Excess Spread Rate		13.22%	13.41%	13.25%	15.38%
Quarterly Excess Spread		14.28%	13.95%	13.30%	14.02%
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		January Monthly Period	February Monthly Period	March Monthly Period	Monthly Period
Gross yield	(C/A)*12	17.06%	16.74%	16.91%	19.28%
Total payment rate	(B+D)/A	33.01%	31.66%	32.54%	33.26%
Principal payments rate	(B)/A	31.76%	30.37%	31.22%	31.92%
Gross charge-off rate	(I/A)*12	1.47%	1.27%	1.37%	1.62%
Net charge-off rate	((I-F-G)/A)*12	0.30%	0.66%	0.44%	0.14%
30+ days delinquencies	Principal balance of accounts 30+ days delinquent as a percentage of closing principal balance.	0.89%	0.91%	0.88%	0.87%
90+ days delinquencies	Principal balance of accounts 90+ days delinquent as a percentage of closing principal balance.	0.40%	0.41%	0.41%	0.40%
A Opening principal balance					
		1,958,094,902	1,894,299,276	1,873,526,262	1,870,720,518
B Principal collections					
		621,940,640	575,323,734	584,858,832	597,137,046
C Finance charge collections					
		27,839,535	26,429,898	26,403,528	30,062,979
D Finance charges and fees					
		24,473,917	24,437,253	24,728,229	25,036,255
E Acquired interchange					
		1,446,870	1,032,694	226,666	2,727,987
F Recoveries					
		1,898,306	806,526	1,110,017	2,203,213
G Sale Recoveries					
		20,442	153,425	338,616	95,524
H New advances					
		560,549,996	556,552,415	584,187,418	582,292,259
I Default amounts					
		2,404,982	2,001,694	2,134,330	2,523,561
J Closing principal balance					
		1,894,299,276	1,873,526,262	1,870,720,518	1,853,352,170

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 12th day of May, 2016

HSBC Bank plc
as Servicer

By:

Name:

Title:

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