

**MONTHLY STATEMENT**

**Series 2012 - 1**

**HSBC Bank plc**

**AS SERVICER**

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**RECEIVABLES TRUST**

**MONTHLY PERIOD ENDING:**

**30 September 2016**

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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	01/09/2016	Ending	30/09/2016
Interest Period Date:	Starting	15/09/2016	Ending	17/10/2016

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

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**Receivables Pool Summary Information (1)**


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1	Aggregate amount of Eligible Receivables that are Principal Receivables for beginning of the Monthly Period	1,864,143,360
2	Aggregate amount of Principal Collections processed	593,269,062
3	Aggregate amount of Finance Charge Collections (including Acquired Interchange)	28,135,116
	(a) Finance Charges and Fees	24,357,133
	(b) Acquired Interchange	2,039,982
	(c) Recoveries	1,680,534
	(d) Sale Recoveries	57,467
4	Aggregate amount of Interest received on Trustee Collections Account and Trustee Investment Account	17,160
5	Aggregate Default Amount	1,941,418
6	Transferor Section 75 Indemnity Claim	0
7	New Principal Receivables on Designated Accounts	574,782,934
8	Aggregate amount of Eligible Receivables that are Principal Receivables for End of Monthly Period	1,843,715,813

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Delinquency Analysis	Aggregate Account Principal Balance	No. of Accounts	Percentage of Total Principal Receivables
(a) 30 - 59 days	5,619,675	1,863	0.30%
(b) 60 - 89 days	3,505,687	1,195	0.19%
(c) 90 - 119 days	2,620,186	908	0.14%
(d) 120 - 149 days	2,427,342	732	0.13%
(e) 150 - 179 days	1,865,416	599	0.10%
(f) 180 - or more days	436,300	123	0.02%
Totals	16,474,607	5,420	0.89%

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**Receivables Pool Summary Information (2)**


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	Amount	Percentage
Transferor and Aggregate of the Floating Investor Percentages (at the beginning of the Monthly Period)	1,864,143,360	100.00%
Floating Transferor Percentage	1,452,733,523	77.93%
Aggregate Investor Percentage (Floating, for analysis - see Section 2)	411,409,837	22.07%
Floating Investor Percentage for Series 2012-1	411,409,837	22.07%
Balance on Trustee Investment Account	0	

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## Series 2012 -1 General Information

Period Type: Revolving

Loan Note Rate	GBP Libor	Margin (bps)	Total Rate
Class A	0.27031%	82.5	1.09531%
Class B	0.27031%	150	1.77031%
Class C	0.27031%	200	2.27031%

Investor Percentages	Pre-Addition Date Series 2012 - 1 %	Post Addition Date Series 2012 - 1 %
Series Floating Percentage	-	22.1%
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	173,651,920
Aggregate amount of Investor Percentage of the Finance Charge and Fee Collections	5,375,533
Aggregate amount of Investor Percentage of the Acquired Interchange	450,217
Aggregate amount of Investor Percentage of Recoveries	370,888
Aggregate amount of Investor Percentage of Sale Recoveries	12,683
Bank account interest allocable to the series	7,800
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

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**Undivided Interest**

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Principal Collections	Series 2012 - 1
The aggregate amount of Principal Collections processed during the Monthly Period allocable to Series	173,651,920
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
<b>Total = Cash Available for Investment</b>	<b>127,939,716</b>

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	5,825,750
The aggregate amount of Recoveries and Sale Recoveries allocable to the Series during the Monthly Period	383,571
Total transferred to the Finance Charge Collections Ledger in relation to the Series	6,209,320
Available Excess Spread from other series in Group One	-

Other	Series 2012 - 1
Investor Default Amount allocable to Series	428,464
Investor Indemnity Amount allocable to Series	0

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**Segregated Trust (1)**  
**Principal Collections**

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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

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Funding Account (Principal Ledger)	Series 2012 - 1
Balance brought forward	137,136,612
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	182,848,816
Deficit relative to Cumulative Controlled Deposit Amount	0

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**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	6,209,320
Interest income on accounts	7,800
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	131,688
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	460,783	0
Class A Deficiency Amount	0	0
Class A Additional Finance Amount	0	0
Class A Monthly Distribution Amount	460,783	0
Class B Monthly Finance Amount	51,150	0
Class B Deficiency Amount	0	0
Class B Additional Finance Amount	0	0
Class B Monthly Distribution Amount	51,150	0
Class C Monthly Finance Amount	71,043	0
Class C Deficiency Amount	0	0
Class C Additional Finance Amount	0	0
Class C Monthly Distribution Amount	71,043	0

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

	Series 2012 - 1 Paid	Series 2012 - 1 Unpaid
Issuer Costs Amount	1,745	0
Issuer Profit Amount	100	0
Trustee Payment Amount	7,068	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	4,418	0
Total amount of distribution in respect of Loan Note Issuer Return for the monthly period	439	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	288,550	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	428,464	0
Payment to cover Reduction in Investor Interest (excluding repayments of principal)	0	0
Transfer to Reserve Account	131,688	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	4,903,360	0

Funding Account (Finance Ledger)	Series 2012 - 1
Balance brought forward	0
Transfer in this month (15th's Payment)	582,976
Transfer to Loan Note Issuer Distribution Account	
Class A Finance Distribution Amount	460,783
Class B Finance Distribution Amount	51,150
Class C Finance Distribution Amount	71,043
Balance carried forward	0

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**Segregated Trust (4)**  
**Reserve and Spread Accounts**

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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

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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**

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Receipts	Series 2012 - 1
Loan Note Interest	582,976
Loan Note Principal	-
Investor Trustee Payment Amount	7,068
Issuer & Loan Note Issuer Cost Amount	6,163
Monthly Expenses Loan Agreement Amount	-
Investor Servicing Fee Amount	288,550
Class A Investor Default Amount	374,803
Class A Investor Charge-Off	-
Class B Investor Default Amount	25,776
Class B Investor Charge-Off	-
Class C Investor Default Amount	27,885
Class C Investor Charge-Off	-
Investor Indemnity Payment Amount	-
LN Issuer Return, Issuer Profit Amount	539
Expenses Loan prepayment amount	-
Excess Finance Charges	4,903,360

Payments	Series 2012 - 1
Loan Note Interest	582,976
Loan Note Principal	-
3rd Party Expenses	4,418
Issuer Costs Amount	1,745
Additional Consideration	5,627,442
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Issuer Profit Amount	100
Further interest	-

Net Movement	439
Retained Profit (This Period)	439
Retained Profit (Prior Periods)	21,096
Other	-
Account Balance	21,535

*Comments:*

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**Issuer Distribution Account**

Receipts	Series 2012 - 1
Loan Note Interest	582,976
Loan Note Principal	-
Issuer Costs	1,745
Further interest	4,903,360
Issuer Profit	100
Monthly Expenses Loan Agreement Amount	-
Expenses Loan prepayment	-
Class A Swap Agreement (interest) USD	885,000
Class A Swap Agreement (principal) USD	-

Payments	Series 2012 - 1
Class A Swap Agreement (interest)	460,783
Class A Swap Agreement (principal)	-
Class A Note interest (USD)	885,000
Class A Note principal (USD)	-
Note interest (GBP)	122,193
- Class B	51,150
- Class C	71,043
Note principal (GBP)	-
- Class B	-
- Class C	-
3rd Party Expenses	1,745
Expenses Loan repayment	-
Deferred Subscription Price	4,903,360

Net Movement	100
Retained Profit (This Period)	100
Retained Profit (Prior Periods)	19,850
Other	-
Account Balance	19,950

*Comments:*

**Investor Interest & Debt Amounts**

<b>Summary Series Investor Interest and Adjusted Investor Interest</b>	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)	(137,136,612)	-	-
Adjusted Investor Interest	296,997,633	33,000,000	35,700,000

<b>Loan Note Debt Amount</b>	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

<b>Turquoise Card Backed Securities plc Series 2012 - 1</b>	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	Jun-16	Jul-16	Aug-16	Monthly Period
Portfolio Yield*		16.82%	15.59%	13.78%	13.05%
Expense Rate		2.30%	2.25%	2.01%	1.94%
Net Charge Off Rate		0.65%	0.52%	0.15%	0.10%
Excess Spread Rate		13.87%	12.81%	11.61%	11.01%
Quarterly Excess Spread		14.41%	13.55%	12.76%	11.81%
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		June Monthly Period	July Monthly Period	August Monthly Period	Monthly Period
Gross yield	(C/A)*12	17.68%	17.74%	17.55%	18.11%
Total payment rate	(B+D)/A	33.74%	33.36%	33.37%	33.13%
Principal payments rate	(B)/A	32.43%	32.06%	32.10%	31.83%
Gross charge-off rate	(I/A)*12	1.54%	1.46%	1.45%	1.25%
Net charge-off rate	((I-F-G)/A)*12	0.65%	0.57%	0.18%	0.13%
30+ days delinquencies	Principal balance of accounts 30+ days delinquent as a percentage of closing principal balance.	0.89%	0.89%	0.86%	0.89%
90+ days delinquencies	Principal balance of accounts 90+ days delinquent as a percentage of closing principal balance.	0.41%	0.39%	0.38%	0.40%

<b>A</b>	<b>Opening principal balance</b>	<b>1,874,068,750</b>	<b>1,852,882,331</b>	<b>1,843,968,464</b>	<b>1,864,143,360</b>
<b>B</b>	<b>Principal collections</b>	<b>607,706,994</b>	<b>594,075,800</b>	<b>591,998,367</b>	<b>593,269,062</b>
<b>C</b>	<b>Finance charge collections</b>	<b>27,607,578</b>	<b>27,391,697</b>	<b>26,963,098</b>	<b>28,135,116</b>
<b>D</b>	Finance charges and fees	24,603,530	24,030,732	23,376,630	24,357,133
<b>E</b>	Acquired interchange	1,614,908	1,976,154	1,638,569	2,039,982
<b>F</b>	Recoveries	1,247,782	1,101,148	1,872,014	1,680,534
<b>G</b>	Sale Recoveries	141,358	283,663	75,885	57,467
<b>H</b>	<b>New advances</b>	<b>588,919,791</b>	<b>587,423,618</b>	<b>614,404,114</b>	<b>574,782,934</b>
<b>I</b>	<b>Default amounts</b>	<b>2,399,216</b>	<b>2,261,686</b>	<b>2,230,852</b>	<b>1,941,418</b>
<b>J</b>	<b>Closing principal balance</b>	<b>1,852,882,331</b>	<b>1,843,968,464</b>	<b>1,864,143,360</b>	<b>1,843,715,813</b>

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 11th day of October, 2016

HSBC Bank plc  
 as Servicer

By:

Name:

Title:

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