

Peter Clokey

Independent Valuer appointed under The Bradford & Bingley plc Compensation Scheme Order 2008 (as amended)

Correspondence should be addressed to:
PricewaterhouseCoopers LLP
1 Embankment Place
London WC2N 6RH
www.bandbvaluer.org.uk

5 July 2010

Dear

Assessment Notice issued pursuant to The Bradford & Bingley plc Compensation Scheme Order 2008 (as amended).

I enclose my Assessment Notice issued pursuant to paragraph 10 of the Schedule to The Bradford & Bingley plc Compensation Scheme Order 2008 (as amended).

My Assessment Notice is issued on 5 July 2010 and records my determination that no compensation is payable by Her Majesty's Treasury to persons who held ordinary shares in Bradford & Bingley plc immediately before they were transferred by The Bradford & Bingley plc Transfer of Securities and Property etc. Order 2008 (as amended).

If you are dissatisfied with the Assessment Notice you may require me to reconsider my determination. To do so you must submit your request for reconsideration (together with any reasons for your request and supporting evidence that you wish me to consider) by Friday 27 August 2010 at PricewaterhouseCoopers LLP, 1 Embankment Place, London WC2N 6RH. I will then consider all such requests and issue a Revised Assessment Notice, which will explain whether I have upheld or varied my Assessment Notice.

If you have any questions about the valuation process, you can contact my office at the above address, visit my website at www.bandbvaluer.org.uk or telephone: +44 (0)844 472 7474. If you have any changes to your personal details you should contact Computershare.

You can update your address details via the registrar's website, Investor Centre: www.investorcentre.co.uk First-time users will need to select the 'Register' button on the left-hand side of the homepage and follow the instructions.	Alternatively, you can write with details of your old and new address: Computershare Investor Services PLC PO Box 1913 The Pavilions Bridgwater Road Bristol, BS99 2PR
If you have any other queries about your shareholding, you can contact Computershare by email: www.investorcentre.co.uk/contactus or by telephone: +44 (0) 844 472 6003. When contacting Computershare, please remember to quote your Shareholder Reference Number (SRN) shown above.	

Yours faithfully

Peter Clokey