

EXECUTION VERSION

ACCESSION UNDERTAKING

THIS DEED is made on 21 April 2020

BETWEEN:

- (1) **HOLMES FUNDING LIMITED** (registered in England and Wales No. 3982428) whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN (**Funding**);
- (2) **HOLMES MASTER ISSUER PLC** (registered in England and Wales No. 5953811) whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN (the **Master Issuer**);
- (3) **HOLMES TRUSTEES LIMITED** (registered in England and Wales No. 3982431) whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN (the **Mortgages Trustee**);
- (4) **SANTANDER UK PLC**, a public limited company incorporated under the laws of England and Wales whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN in its capacity as seller under the Mortgage Sale Agreement (the **Seller**);
- (5) **SANTANDER UK PLC**, a public limited company incorporated under the laws of England and Wales whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN in its capacity as cash manager under the Cash Management Agreement (the **Cash Manager**, which expression shall include such person and all other persons for the time being acting as the cash manager or cash managers pursuant to the Cash Management Agreement);
- (6) **SANTANDER UK PLC**, acting through its office at 21 Prescott Street, London E1 8AD in its capacity as GIC provider to the Mortgages Trustee under the Mortgages Trustee Guaranteed Investment Contract (the **Mortgages GIC Provider**, which expression shall include such person and all other persons for the time being acting as the GIC provider or GIC providers to the Mortgages Trustee pursuant to the Mortgages Trustee Guaranteed Investment Contract) and GIC provider to Funding under the Funding Guaranteed Investment Contract (the **Funding GIC Provider**, which expression shall include such person and all other persons for the time being acting as the GIC provider or GIC providers to Funding pursuant to the Funding Guaranteed Investment Contract);
- (7) **SANTANDER UK PLC**, acting through its office at 21 Prescott Street, London E1 8AD in its capacity as Account Bank in respect of the Mortgages Trustee GIC Account and the Funding GIC Account under the Bank Account Agreement (**Account Bank B**, which expression shall include such person and all other persons for the time being acting as the account bank or account banks in respect of the Mortgages Trustee GIC Account and the Funding GIC Account pursuant to the Bank Account Agreement);
- (8) **SANTANDER UK PLC**, a public limited company incorporated under the laws of England and Wales whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN (the **Funding Swap Provider**, which expression shall include such person and all other persons for the time being acting as the variable rate swap provider or providers and/or as the tracker rate swap provider or providers and/or as the fixed floating rate swap provider or providers pursuant to the Funding Swap Agreement);
- (9) **WILMINGTON TRUST SP SERVICES (LONDON) LIMITED** (formerly known as SPV Management Limited) (registered in England and Wales No. 2548079) whose registered office is Third Floor, 1 King's Arms Yard, London EC2R 7AF (the **Corporate Services Provider**, which

expression shall include such person and all other persons for the time being acting as the corporate services provider or corporate services providers pursuant to the Corporate Services Agreement);

- (10) **THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH** whose principal office is 40th Floor, One Canada Square, London E14 5AL, in its capacity as Account Bank in respect of the Funding Transaction Account under the Bank Account Agreement (**Account Bank A**, which expression shall include such person and all other persons for the time being acting as the account bank or account banks to Funding in respect of the Funding Transaction Account pursuant to the Bank Account Agreement);
- (11) **THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH** whose principal office is 40th Floor, One Canada Square, London E14 5AL (the **Security Trustee**, which expression shall include such person and all other persons for the time being acting as the security trustee or security trustees pursuant to the Funding Deed of Charge and this Deed); and
- (12) **SANTANDER UK PLC**, a public limited company incorporated under the laws of England and Wales whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN (acting in its capacity as the Extraordinary Payment Holiday Start-up Loan Provider, the **New Funding Secured Creditor**).

NOW THIS DEED WITNESSES as follows

WHEREAS:

- (A) Pursuant to the terms of the Extraordinary Payment Holiday Start-up Loan Agreement (the **Agreement**) dated 21 April 2020 made between Funding and the New Funding Secured Creditor, the Extraordinary Payment Holiday Start-up Loan Provider has agreed to make a New Start-up Loan to Funding and Funding has agreed to secure its obligations to the Extraordinary Payment Holiday Start-up Loan Provider thereunder pursuant to the Funding Deed of Charge.
- (B) Funding has agreed to provide the Security Trustee with the benefit of the security described in the Funding Deed of Charge to secure Funding's obligations to the Funding Secured Creditors.
- (C) The terms of the Funding Deed of Charge permit Funding to secure its obligations to a New Funding Secured Creditor thereunder.
- (D) The New Funding Secured Creditor has agreed to enter into this Deed to accede to the provisions of the Funding Deed of Charge.
- (E) The Funding Secured Creditors have agreed to enter into this Deed to permit any consequential changes or amendments as may be required to give effect to this Accession Undertaking.

1. INTERPRETATION

The Fifteenth Amended and Restated Master Definitions and Construction Schedule signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP on the date hereof (as the same may be amended, varied or supplemented from time to time with the consent of the parties hereto) are expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in the Fifteenth Amended and Restated Master Definitions and Construction Schedule (as so amended, varied or supplemented) shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Agreement, including the Recitals hereto and this Agreement shall be construed in accordance with the interpretation provisions set out in Clause 2 of the Fifteenth Amended and Restated Master Definitions and Construction Schedule.

2. REPRESENTATIONS AND WARRANTIES

The New Funding Secured Creditor hereby represents and warrants to the Security Trustee and each of the Funding Secured Creditors in respect of itself that as of the date of this Deed:

- (a) pursuant to the terms of the Agreement, Funding has agreed to pay to the New Funding Secured Creditor the amounts described in the Agreement; and
- (b) the Agreement expressly provides that all amounts due from Funding thereunder are to be secured by the Funding Deed of Charge.

3. ACCESSION

In consideration of the New Funding Secured Creditor being accepted as a Funding Secured Creditor for the purposes of the Funding Deed of Charge by the parties thereto as from the date of this Deed, the New Funding Secured Creditor:

- (a) confirms that as from the date of this Deed, it intends to be a party to the Funding Deed of Charge as a Funding Secured Creditor;
- (b) undertakes to comply with and be bound by all of the provisions of the Fifteenth Amended and Restated Master Definitions and Construction Schedule (as the same may be amended, varied or restated from time to time) and the Funding Deed of Charge in its capacity as a Funding Secured Creditor, as if it had been an original party thereto;
- (c) undertakes to perform, comply with and be bound by all of the provisions of the Funding Deed of Charge in its capacity as a Funding Secured Creditor, as if it had been an original party thereto as provided in Clause 31.8 (Funding Secured Creditors); and
- (d) agrees that the Security Trustee shall be the Security Trustee of the Funding Deed of Charge for all Funding Secured Creditors upon and subject to the terms set out in the Funding Deed of Charge.

4. SCOPE OF THE FUNDING DEED OF CHARGE

Funding, the New Funding Secured Creditor and the Security Trustee hereby agree that for relevant purposes under the Funding Deed of Charge and the Fifteenth Amended and Restated Master Definitions and Construction Schedule:

- (a) this Deed shall be treated as a Funding Agreement;
- (b) the Agreement shall be treated as a Funding Agreement; and
- (a) the New Funding Secured Creditor shall be treated as a Funding Secured Creditor.

The parties hereto acknowledge that the Extraordinary Payment Holiday Start-up Loan Provider is a Start-up Loan Provider and that amounts due and payable under the Extraordinary Payment Holiday Start-up Loan will be paid to the Extraordinary Payment Holiday Start-up Loan Provider, to the extent funds are available for such purpose, under item (u) of the Funding Pre-Enforcement Revenue Priority of Payments and item (l) of the Funding Post-Enforcement Priority of Payments, as applicable.

5. NOTICES AND DEMANDS

Any notice or communication under or in connection with this Deed, the Funding Deed of Charge or the Fifteenth Amended and Restated Master Definitions and Construction Schedule shall be given in the manner and at the times set out in Clause 30 (Notices and Demands) of the Funding Deed of Charge to the addresses given in this Clause or at such other address as the recipient may have notified to the other parties hereto and/or thereto in writing.

The address referred to in this Clause 5 for the New Funding Secured Creditor is:

Santander UK plc
2 Triton Square
Regent's Place
London
NW1 3AN

Email: MTF@santander.co.uk and treasurylegal@santander.co.uk
For the attention of: Medium Term Funding and Treasury Legal

or such other address and/or numbers as the New Funding Secured Creditor may notify to the parties to the Funding Deed of Charge in accordance with the provisions thereof.

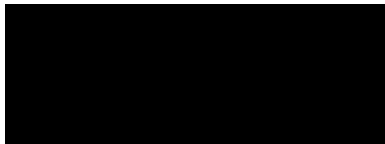
6. CHOICE OF LAW

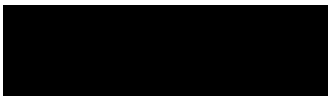
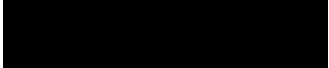
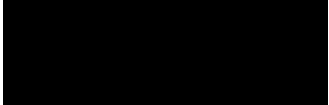
This Deed, and any non-contractual obligations arising out of or in connection with it, are governed by, and shall be construed in accordance with, English law.

DULY EXECUTED AND DELIVERED as a **DEED** by each of the parties hereto or on its behalf on the date appearing on page 1.

New Funding Secured Creditor

EXECUTED as a **DEED** by)
SANTANDER UK PLC)
acting by its attorney in the presence of:)



Witness's Signature: 
Name: 
Address: 

Funding

EXECUTED as a **DEED** by
HOLMES FUNDING LIMITED
acting by one director

)
)
)



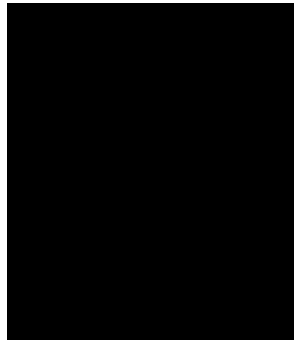
Director:

In the presence of:

Witness's Signature:

Name:

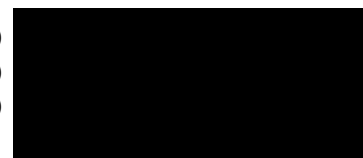
Address:



Master Issuer

EXECUTED as a **DEED** by
HOLMES MASTER ISSUER PLC
acting by one director

)
)
)



Director:

In the presence of:

Witness's Signature:

Name:

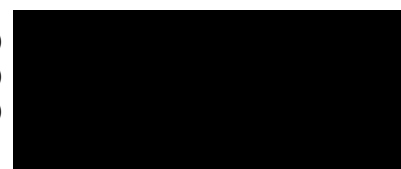
Address:



Seller

EXECUTED as a **DEED** by
SANTANDER UK PLC
acting by its attorney in the presence of:

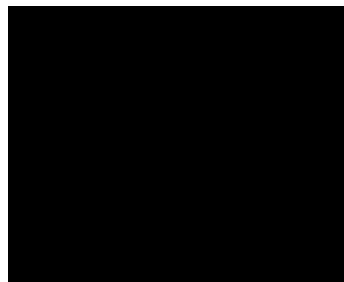
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Witness's Signature:

Name:

Address:



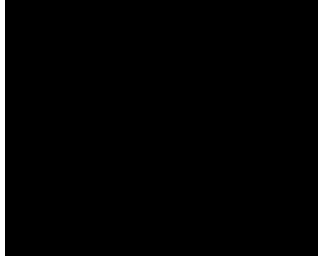
Cash Manager

EXECUTED as a **DEED** by
SANTANDER UK PLC
acting by its attorney in the presence of:

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)
)



Witness's Signature:



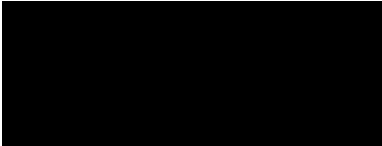
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Address:

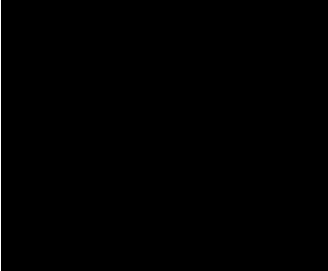
Funding Swap Provider

EXECUTED as a **DEED** by
SANTANDER UK PLC
acting by its attorney in the presence of:

)
)
)



Witness's Signature:



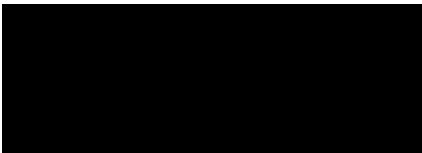
Name:

Address:

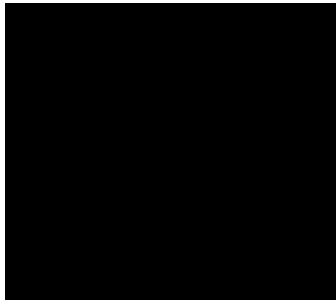
Account Bank B

EXECUTED as a **DEED** by
SANTANDER UK PLC
acting by its attorney in the presence of:

)
)
)



Witness's Signature:



Name:

Address:

Corporate Services Provider

**EXECUTED as a DEED by
WILMINGTON TRUST SP
SERVICES (LONDON) LIMITED**
acting by its attorney in the presence of:

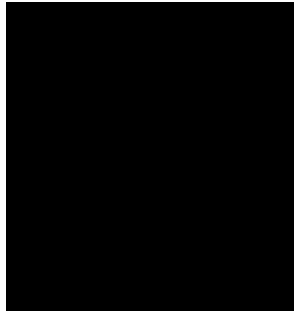
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Witness's Signature:

Name:

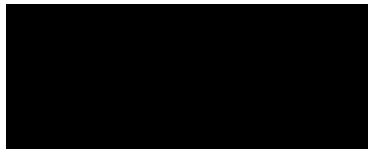
Address:



Funding GIC Provider

**EXECUTED as a DEED by
SANTANDER UK PLC**
acting by its attorney in the presence of:

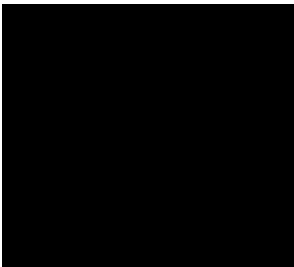
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Witness's Signature:

Name:

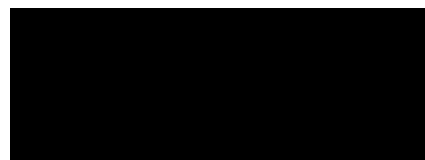
Address:



Mortgages GIC Provider

**EXECUTED as a DEED by
SANTANDER UK PLC**
acting by its attorney in the presence of:

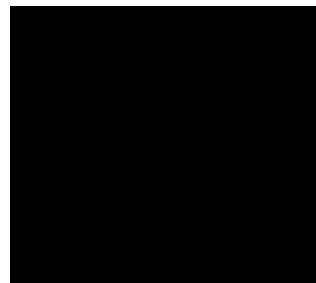
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Witness's Signature:

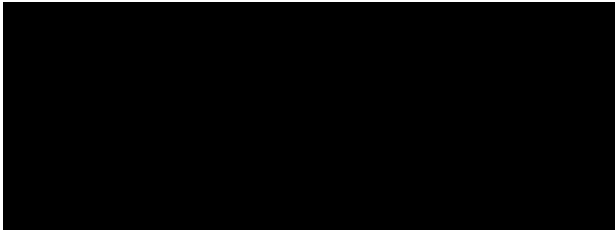
Name:

Address:



Security Trustee

EXECUTED as a DEED by)
THE BANK OF)
NEW YORK MELLON, ACTING THROUGH)
ITS LONDON BRANCH)
acting by its duly authorised signatory)



~~In the presence of:~~

~~Witness's Signature:~~

~~Name:~~

~~Address:~~

Account Bank A

EXECUTED as a DEED by)
THE BANK OF)
NEW YORK MELLON, ACTING THROUGH)
ITS LONDON BRANCH)
acting by its duly authorised signatory)



~~In the presence of:~~

~~Witness's Signature:~~

~~Name:~~

~~Address:~~

Mortgages Trustee

EXECUTED as a DEED by)
HOLMES TRUSTEES LIMITED)
acting by its authorised attorney)

In the presence of:

Witness's Signature:

Name:

Address:

Security Trustee

EXECUTED as a DEED by)
THE BANK OF)
NEW YORK MELLON, ACTING THROUGH)
ITS LONDON BRANCH)
acting by its duly authorised signatory)

In the presence of:

Witness's Signature:

Name:

Address:

Account Bank A

EXECUTED as a DEED by)
THE BANK OF)
NEW YORK MELLON, ACTING THROUGH)
ITS LONDON BRANCH)
acting by its duly authorised signatory)

In the presence of:

Witness's Signature:

Name:

Address:

Mortgages Trustee

EXECUTED as a DEED by)
HOLMES TRUSTEES LIMITED)
acting by its authorised attorney)

In the presence of:

Witness's Signature:

Name:

Address:

