

**FURTHER AMENDED AND RESTATED  
MORTGAGE SALE AGREEMENT**

24 May 2022

**SANTANDER UK PLC**

**as Seller**

**and**

**HOLMES FUNDING LIMITED**

**as Funding**

**and**

**HOLMES TRUSTEES LIMITED**

**as Mortgages Trustee**

**and**

**THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH**

**as Security Trustee**

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**THIS FURTHER AMENDED AND RESTATED MORTGAGE SALE AGREEMENT** is made on  
24 May 2022

**BETWEEN:**

- (1) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Seller**);
- (2) **HOLMES FUNDING LIMITED** (registered number 3982428), a private limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (**Funding** and, together with the Seller, the **Beneficiaries**);
- (3) **HOLMES TRUSTEES LIMITED** (registered number 3982431), a private limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Mortgages Trustee**); and
- (4) **THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH** (the **Security Trustee**, which expression where the context permits shall include such company and all other persons for the time being acting as the trustee or trustees under the Funding Deed of Charge) whose registered office is at 40th Floor, One Canada Square, London E14 5AL.

**WHEREAS:**

- (A) The Seller carries on the business of, *inter alia*, originating mortgage loans to individual borrowers secured on residential properties in England, Wales and Scotland.
- (B) The Seller assigned to the Mortgages Trustee certain of the above mentioned mortgage loans together with the benefit of their related security for the same on the terms and subject to the conditions set out in the Mortgage Sale Agreement dated 26 July 2000 (as amended and restated, *inter alia*, by this Agreement and as supplemented and/or amended and restated from time to time, the **Mortgage Sale Agreement**).
- (C) The Mortgages Trustee holds all of the above mentioned assigned mortgage loans as bare trustee for the Beneficiaries upon, with and subject to the trusts, powers and provisions of the Mortgages Trust Deed.
- (D) On 29 November 2000, the parties to the Mortgage Sale Agreement agreed to amend the terms of the Mortgage Sale Agreement as set out in an Amendment Agreement to the Mortgage Sale Agreement of the same date.
- (E) On 23 May 2001, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date and the Seller assigned a new portfolio of mortgage loans and their related security to the Mortgages Trustee on that date on such amended terms.
- (F) On 5 July 2001, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (G) On 8 November 2001, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale

Agreement of the same date and the Seller assigned a new portfolio of mortgage loans and their related security to the Mortgages Trustee on that date on such amended terms.

- (H) On 7 November 2002, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date and the Seller assigned a new portfolio of mortgage loans and their related security to the Mortgages Trustee on that date on such amended terms.
- (I) On 26 March 2003, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (J) On 1 April 2004, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date and the Seller assigned a new portfolio of mortgage loans and their related security to the Mortgages Trustee on that date on such amended terms.
- (K) On 8 December 2005, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (L) On 28 November 2006, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (M) On 20 March 2008, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (N) On 19 December 2008, the parties to the Mortgage Sale Agreement agreed to supplement the Mortgage Sale Agreement in order to enable the Seller to repurchase the 2008 Loans (as defined in the Supplemental Mortgage Sale Agreement) and in order to modify certain conditions relating to the sale and purchase of New Portfolios as set out in the Supplemental Mortgage Sale Agreement of the same date.
- (O) On 16 July 2009, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (P) On 8 October 2010, the parties to the Mortgage Sale Agreement agreed to supplement the Mortgage Sale Agreement in order to enable the Seller to repurchase the Surplus Loans (as defined in the Second Supplemental Mortgage Sale Agreement of the same date).
- (Q) On 12 November 2010, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (R) On 29 June 2012, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.

- (S) On 29 August 2013, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (T) On 18 December 2014, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (U) On 18 April 2016, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (V) On 6 March 2018, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (W) On 24 May 2019, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (X) On 5 June 2020, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (Y) On 30 June 2021, the parties to the Mortgage Sale Agreement agreed to amend and restate the terms of the Mortgage Sale Agreement as set out in an Amended and Restated Mortgage Sale Agreement of the same date.
- (Z) The parties to the Mortgage Sale Agreement have again agreed to amend and restate the terms of the Mortgage Sale Agreement as set out herein and, as indicated herein, certain of the amendments shall only take effect on and from the Existing Outstanding Notes Final Redemption Date.
- (AA) Each of the parties hereto acknowledges and agrees that the Security Trustee has entered into this Agreement in reliance upon directors' certificates provided by the Funding Secured Creditors and statements in the board minutes of the Master Issuer evidencing their approval of the amendments to be effected hereby.
- (BB) Each of the parties further acknowledges that the MIG Policies were cancelled on 14 October 2005 and that none of the Loans in the Portfolio are covered by a MIG Policy.

**IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS, CONSTRUCTION AND AMENDMENT AND RESTATEMENT**

- 1.1 The Eighteenth Amended and Restated Master Definitions and Construction Schedule signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP on or about the date hereof (as the same may be amended, varied or supplemented from time to time with the consent of the parties hereto) is expressly and specifically incorporated into this Agreement and, accordingly, Clause 3 of the Eighteenth Amended and Restated Master Definitions and Construction Schedule is expressly and specifically incorporated herein and the expressions defined in the Eighteenth 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 (*Interpretation and Construction*) of that Eighteenth Amended and Restated Master Definitions and Construction Schedule.

- 1.2 Any reference in this Agreement to any discretion, power, right, duty or obligation on the part of the Mortgages Trustee shall be as exercised by the Mortgages Trustee subject in each case to the provisions of clause 15.2 (*Directions from Beneficiaries*) of the Mortgages Trust Deed.
- 1.3 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Transaction Documents are, so far as applicable, incorporated herein.
- 1.4 This Agreement amends and restates the Mortgage Sale Agreement made on 26 July 2000 between the parties hereto as amended, restated and/or supplemented on 29 November 2000, 23 May 2001, 5 July 2001, 8 November 2001, 7 November 2002, 26 March 2003, 1 April 2004, 8 December 2005, 28 November 2006, 20 March 2008, 19 December 2008, 16 July 2009, 8 October 2010, 12 November 2010, 29 June 2012, 29 August 2013, 18 December 2014, 18 April 2016, 6 March 2018, 24 May 2019, 5 June 2020 and 30 June 2021 (the **Principal Agreement**). Save as amended or modified by this Agreement, the Principal Agreement shall continue in full force and effect but on the basis that its terms are, as from the date of this Agreement, those set out in this Agreement.

## **2. SALE AND PURCHASE OF INITIAL PORTFOLIO**

- 2.1 Subject to **Clause 2.2**, in consideration of the Purchase Price (which shall be paid in accordance with **Clause 3.3**) and the covenant of the Mortgages Trustee to hold the Trust Property upon trust, with and subject to all the trusts, powers and provisions of the Mortgages Trust Deed, the Seller hereby agrees to sell to the Mortgages Trustee with full title guarantee (or, in relation to rights and assets situated in or governed by the law of Scotland, with absolute warrandice) the Initial Portfolio.
- 2.2 The obligation of the Seller under **Clause 2.1** shall be subject to and conditional upon:
  - (a) the issue by the First Issuer of the Notes on the Initial Closing Date and the borrowing by Funding of the related Term Advances under the First Intercompany Loan Agreement;
  - (b) the constitution of the Mortgages Trust on or prior to the Initial Closing Date; and
  - (c) the Transaction Documents having been executed and delivered by the parties thereto on or before the Initial Closing Date or, in the case of such of the Transaction Documents as are to be executed immediately after the Initial Closing Date pursuant to the provisions of this **Clause 2**, the same having been executed and being available for delivery and the parties knowing of no reason why the same should not be delivered immediately thereafter.
- 2.3 The sale of the Portfolio (including any sale pursuant to **Clause 4**) shall not include any obligation to pay any Delayed Cashback or Reward Cashback, which obligation shall at all times and notwithstanding the sale of the Portfolio remain an obligation of the Seller.

## **3. INITIAL CLOSING DATE**

- 3.1 A meeting shall take place on the Initial Closing Date at the offices of Allen & Overy LLP, One New Change, London EC4M 9QQ or such offices as the parties may agree at which the Seller shall deliver to the Security Trustee or its representative the following documents:
  - (a) two originals of the power of attorney substantially in the form set out in **Schedule 5**, duly executed by the Seller;

- (b) a certified copy of each of the Insurance Acknowledgements (as defined in the Mortgage Sale Agreement dated 26 July 2000);
  - (c) a duly executed assignment of the MIG Policies (as defined in the Mortgage Sale Agreement dated 26 July 2000) from the Seller and a certified copy of a notice (the original of which shall be served by courier or by special delivery) of such assignment from the Seller to Carfax or such other insurer under the MIG Policies in the form (*mutatis mutandis*) set out in **Schedules 8** and **9** respectively of the Mortgage Sale Agreement dated 26 July 2000 and a certified copy of consent to assignment of the MIG Policies (or acknowledgement that the Mortgages Trustee will be an insured under the MIG Policies following the assignment) from Carfax or such other insurers in such form as the Mortgages Trustee reasonably requires;
  - (d) a certified copy of the board minutes of the Seller authorising its duly appointed representatives to agree the sale of the Portfolio and authorising execution and performance of this Agreement, the Servicing Agreement, the other Transaction Documents and all of the documentation to be entered into pursuant to this Agreement;
  - (e) a duly executed assignment of rights against third parties in the form of the Assignment of Third Party Rights;
  - (f) a certified copy of the notice from the Seller to Carfax as to the proposed assignment of the MIG Policies; and
  - (g) a solvency certificate from an authorised signatory of the Seller dated as at the Initial Closing Date.
- 3.2 The Seller undertakes that, from the Initial Closing Date until the completion of the assignment in accordance with **Clause 6.1**, the Seller shall hold the Title Deeds and Customer Files relating to the Portfolio that are in its possession or under its control or held to its order to the order of the Mortgages Trustee or as the Mortgages Trustee shall direct.
- 3.3 Subject to fulfilment of the conditions referred to in **Clauses 2.2** and **3.1**, the Seller shall be paid the Purchase Price by telegraphic transfer as follows:
- (a) the Initial Consideration shall be paid by Funding for and on behalf of the Mortgages Trustee on the Initial Closing Date; and
  - (b) the Deferred Consideration (including any Postponed Deferred Consideration) shall be paid by Funding for and on behalf of the Mortgages Trustee quarterly on the Interest Payment Dates (provided there are available funds and after the making of any provisions in accordance with normal accounting practice) in accordance with the Funding Pre-Enforcement Revenue Priority of Payments or, as the case may be, the Funding Post-Enforcement Priority of Payments.
- 3.4 The Seller shall provide all reasonable co-operation to the Mortgages Trustee, Funding and the Security Trustee to enable them to carry out their respective duties and enforce their rights under the Transaction Documents. Without prejudice to the generality of the foregoing, the Seller shall:
- (a) upon reasonable prior notice and during normal office hours, permit the Mortgages Trustee, Funding, the Security Trustee and their authorised employees and agents and other persons nominated by the Security Trustee and approved by the Seller (such approval not to be unreasonably withheld or delayed) to review the Customer Files and the Title Deeds in

relation to the Portfolio (subject to such person(s) agreeing to keep the same confidential but provided that disclosure shall be permitted to the professional advisors and auditors of the party making the disclosure and/or to the extent that such disclosure is required by law or for the purpose of any judicial or other proceedings); and/or

- (b) give promptly all such information and explanations relating to the Loans and their Related Security as the Mortgages Trustee, Funding or the Security Trustee may reasonably request (including a list of the Loans and their Related Security in the Portfolio along with details of the location of the Title Deeds relating thereto),

provided that, prior to completion in accordance with **Clause 6**, the Seller shall be under no obligation to provide any information or documentation to any person other than the Mortgages Trustee and/or the Security Trustee or their respective employees or allow such person access to the Customer Files or Title Deeds if to do so would result in a breach of the applicable Mortgage Terms or the Data Protection Act 1998.

#### **4. SALE AND PURCHASE OF NEW PORTFOLIOS**

4.1 Subject to fulfilment of the conditions set out in **Clauses 4.2** and **4.3** (which conditions may be varied or waived by the Mortgages Trustee, subject to the written confirmation from the Rating Agencies that the then current ratings of the Rated Notes or any rated debt instruments of Funding (if applicable) then outstanding will not be downgraded, withdrawn or qualified as a result of such variation or waiver (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that the confirmation of one of the Rating Agencies may be sufficient for that purpose *provided that* (i) a written request for confirmation or response has been delivered to each Rating Agency by or on behalf of the Master Issuer (copied to the Security Trustee) and (ii) one or more Rating Agencies either (x) indicates it does not consider such confirmation or response necessary or (y) provides no confirmation or response within a reasonable timeframe), if the Seller shall, at any time and from time to time serve a properly completed New Portfolio Notice on the Mortgages Trustee and Funding with a copy to the Security Trustee (such service to be in the Seller's sole discretion), then on the date for completion of the sale and assignment specified in the New Portfolio Notice the Seller shall sell with full title guarantee (or, in relation to rights and assets situated in or governed by the law of Scotland, with absolute warrandice) to the Mortgages Trustee the relevant New Portfolio.

4.2 The conditions to be met as at each Assignment Date are:

- (a) the Seller shall as at the relevant Assignment Date make the Representations and Warranties to the Mortgages Trustee, Funding and the Security Trustee in relation to each New Loan in the New Portfolio being sold on the relevant Assignment Date in accordance with **Clause 8** and such Representations and Warranties must be true in relation to each New Loan (but if such Representation and Warranties are only discovered to be untrue after the relevant Assignment Date, the Mortgages Trustee's and Funding's only remedy shall be under **Clause 7**);
- (b) the Lending Criteria applicable at the time of origination of each relevant New Loan have been applied to the New Loan and to the circumstances of the Borrower at the time the New Loan was made;
- (c) the total amount of arrears in respect of all the Loans in the Mortgages Trust that are in Arrears and in respect of which the aggregate amount overdue equals or exceeds two times the Monthly Payment then due, as a percentage of the total amount of gross interest due to



the Mortgages Trustee during the previous 12 months on all Loans outstanding during all or part of such period, must not exceed 2 per cent.;

- (d) as at the relevant Assignment Date, the aggregate Outstanding Principal Balances of the Loans in the Mortgages Trust that are in Arrears and in respect of which the aggregate amount in arrears is more than three times the Monthly Payment then due is less than 4 per cent. of the aggregate Outstanding Principal Balances of the Loans in the Mortgages Trust;
- (e) no New Loan has on the relevant Assignment Date an aggregate amount in arrears which is more than the amount of the Monthly Payment then due and each New Loan was made at least three calendar months prior to the relevant Assignment Date;
- (f) each New Loan is secured by a Mortgage constituting a valid and subsisting first charge by way of legal mortgage or first ranking standard security over the relevant Property (except in the case of some Flexible Loans in respect of which the Mortgage constitutes valid and subsisting first and second charges by way of legal mortgage or first and second ranking standard securities over the relevant Property), subject only (in appropriate cases) to registration or recording at the Land Registry or the Registers of Scotland;
- (g) no Outstanding Principal Balance of any New Loan is, at the relevant Assignment Date, greater than £750,000;
- (h) each Borrower has made at least one full Monthly Payment in respect of the relevant New Loan;
- (i) no event of default under the Transaction Documents shall have occurred which is continuing as at the relevant Assignment Date;
- (j) as at the most recent Interest Payment Date, the Principal Deficiency Ledger (other than the NR Principal Deficiency Sub Ledger) shall not have a debit balance;
- (k) the Mortgages Trustee is not aware that the credit rating then assigned to any of the Rated Notes by the Ratings Agencies (or any of them) will be adversely affected by the purchase of the relevant New Portfolio;
- (l) unless otherwise agreed by the relevant Rating Agency, the short term, unsecured, unguaranteed and unsubordinated debt obligations of the Seller are rated at least P-2 by Moody's and A-3 by S&P and the short-term "Issuer Default Rating" of the Seller is at least F2 by Fitch at the time of, and immediately following, the assignment of the New Loans to the Mortgages Trustee;
- (m) except where the Seller assigns New Loans to the Mortgages Trustee in consideration of the payment by Funding of the Purchase Price funded by a New Intercompany Loan from an Issuer, at least 85 per cent. of the number of Mortgage Accounts in the Portfolio at the expiry of the Interest Period in which the sale takes place must have been in the Portfolio as at the beginning of such Interest Period;
- (n) the purchase of the New Portfolio on the relevant Assignment Date does not result in the product of WAFF and WALs for the Portfolio after such purchase calculated on the relevant Assignment Date in the same way as for the Initial Portfolio (or as agreed by the Servicer and S&P from time to time) exceeding the product of WAFF and WALs for the Portfolio calculated on the most recent previous Closing Date plus 0.25 per cent.;

- (o) the purchase of the New Portfolio on the relevant Assignment Date does not result in the Fitch Portfolio Tests after such purchase (calculated by applying each Fitch Portfolio Test to the Portfolio on such Assignment Date), exceeding the most recently agreed Fitch Portfolio Test Value for each such Fitch Portfolio Test;
- (p) the yield on the Loans in the Mortgages Trust together with the yield of the New Loans to be assigned to the Mortgages Trustee on the relevant Assignment Date is not less than the Minimum Yield as at the immediately preceding Interest Payment Date, after taking into account the weighted average yield on the Fixed Rate Loans, the Variable Rate Loans and the Tracker Rate Loans and the margins on the Funding Swap(s), in each case as at the relevant Assignment Date.
- (q) the assignment of New Loans does not result in the Moody's Portfolio Variation Test of the Loans in the Portfolio after such assignment (calculated by applying the Moody's Portfolio Variation Test to such Loans on such Assignment Date) exceeding the most recently determined Moody's Portfolio Variation Test Value as calculated in relation to the Loans in the Portfolio as at the most recent date on which Moody's performed a full pool analysis on the Portfolio (not to be less frequent than annually) plus 0.3 per cent.;
- (r) the assignment by the Seller to the Mortgages Trustee of New Loans on the relevant Assignment Date does not result in the Loans (other than Fixed Rate Loans) with a discount of more than 0.80 per cent. to the Stabilised Rate as at the relevant Assignment Date that have more than two years remaining on their incentive period in aggregate accounting for more than 20 per cent. of the aggregate Outstanding Principal Balance of all Loans constituting the Trust Property; and
- (s) the First Reserve Fund has not been debited on or before the relevant Assignment Date for the purposes of curing a Principal Deficiency in respect of the Term BBB Advances and/or the Term AA Advances and/or the Term A Advances in circumstances where the First Reserve Fund has not been replenished by a corresponding amount by the relevant Assignment Date.

In this **Clause 4.2** references to any Monthly Payment due at any date means the Monthly Payment payable in respect of the month in which that date falls.

- 4.3 No assignment of a New Portfolio may occur after any Interest Payment Date on which any Issuer does not exercise its option to redeem the relevant Notes pursuant to the Terms and Conditions of such Notes (but only where such right of redemption arises on or after a particular specified date and not as a result of the occurrence of any event specified in the Terms and Conditions).
- 4.4 In order for any Loan which has been the subject of a Product Switch or a Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) to remain in the Mortgages Trust, the following conditions (which may be varied or waived by the Mortgages Trustee (subject to the prior written confirmation by the Rating Agencies that the then current ratings of any Rated Notes will not be downgraded, withdrawn or qualified as a result of such variation or waivers (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that the confirmation of one of the Rating Agencies may be sufficient for that purpose, *provided that* (i) a written request for confirmation or response has been delivered to each Rating Agency by or on behalf of the Master Issuer (copied to the Security Trustee) and (ii) one or more Rating Agencies either (x) indicates it does not consider such confirmation or response necessary or (y) provides no confirmation or response within a reasonable timeframe))) must be complied with as of the Trust Calculation Date immediately following the Product Switch or the

making of the Further Advance (other than an Excluded Product Switch or an Excluded Further Advance):

- (a) no event of default under the Transaction Documents to which Funding is a party has occurred which is continuing or unwaived;
- (b) the aggregate Outstanding Principal Balance of Loans in the Mortgages Trust that are in Arrears and in respect of which the aggregate amount in arrears is more than three times the Monthly Payment then due is less than 4 per cent. of the aggregate Outstanding Principal Balance of Loans in the Mortgages Trust;
- (c) the total amount of arrears in respect of all the Loans in the Mortgages Trust that are in Arrears and in respect of which the aggregate amount overdue equals or exceeds two times the Monthly Payment then due, as a percentage of the total amount of gross interest due to the Mortgages Trustee during the previous 12 months on all Loans outstanding during all or part of such period, must not exceed 2 per cent.;
- (d) the First Reserve Fund has not been debited for the purposes of curing a Principal Deficiency in respect of the outstanding Term BBB Advances and/or the outstanding Term A Advances and/or the outstanding Term AA Advances in circumstances where the First Reserve Fund will not be replenished by a corresponding amount on the following Distribution Date;
- (e) the Mortgages Trustee is not aware that the then current ratings by the Rating Agencies of the Rated Notes then outstanding or any rated debt instruments of Funding (if applicable) then outstanding would be downgraded, withdrawn or qualified as a result of the relevant Loan subject to a Product Switch and/or Further Advance (other than an Excluded Product Switch and/or Excluded Further Advance) remaining in the Mortgages Trust;
- (f) each Loan and its Related Security which is the subject of a Product Switch and/or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) materially complies at the date of such Product Switch and/or Further Advance with the Representations and Warranties;
- (g) as a result of the relevant Loan subject to a Product Switch and/or Further Advance (other than an Excluded Product Switch and/or Excluded Further Advance) remaining in the Mortgages Trust, the product of the WAFF and the WALs for the Loans comprised in the Trust Property after such Product Switch and/or such Further Advance (other than an Excluded Product Switch and/or Excluded Further Advance) calculated on the relevant Trust Calculation Date in accordance with the S&P methodology in the same way as for the Initial Portfolio (or as agreed by the Servicer and S&P from time to time) will not exceed the product of WAFF and WALs for the Portfolio calculated on the most recent previous Closing Date, plus 0.25 per cent.;
- (h) the yield of the Loans comprising the Trust Property is at least equal to the Minimum Yield calculated on the immediately preceding Interest Payment Date, after taking into account the average yield on the Loans which are Fixed Rate Loans, Tracker Loans and Variable Rate Loans and the margins in respect of the Funding Swap(s), in each case as at the relevant Trust Calculation Date;
- (i) if the making of a Product Switch and/or Further Advance (other than an Excluded Product Switch and/or Excluded Further Advance) would result in a new type of Loan that is materially different from the types of Loans comprised in the Portfolio being included in the

Mortgages Trust, then the Security Trustee has received prior written confirmation from the Rating Agencies that the then current ratings of the Rated Notes then outstanding or any rated debt instruments of Funding (if applicable) then outstanding would not be downgraded, withdrawn or qualified as a result of the relevant Loans which were subject to a Product Switch and/or Further Advance (other than an Excluded Product Switch and/or Excluded Further Advance) remaining in the Trust Property (it being acknowledged that none of the Rating Agencies has an obligation to provide such confirmation at any time and that the confirmation of one of the Rating Agencies may be sufficient for that purpose *provided that* (i) a written request for confirmation or response has been delivered to each Rating Agency by or on behalf of the Master Issuer (copied to the Security Trustee) and (ii) one or more Rating Agencies either (x) indicates it does not consider such confirmation or response necessary or (y) provides no confirmation or response within a reasonable timeframe);

- (j) the Funding Swap Agreement has been modified, if and as required (and, if necessary, Funding has entered into a new swap agreement) to hedge against the interest rate payable in respect of such Product Switch(es) and/or such Further Advance(s) (other than an Excluded Product Switch and/or Excluded Further Advance) and the floating rate of interest payable on the Intercompany Loans;
- (k) no Trigger Event has occurred on or before the relevant Trust Calculation Date; and
- (l) the making of the Product Switch or Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) does not result in the Fitch Portfolio Tests after such Product Switch or Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) (calculated by applying each Fitch Portfolio Test to the Portfolio on such Trust Calculation Date) exceeding the most recently agreed Fitch Portfolio Test Value for each such Fitch Portfolio Test,

provided that the above conditions shall not apply in respect of a Product Switch and/or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) if on or prior to the Business Day falling ten days after the end of the Trust Calculation Period in which the Product Switch and/or the Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) is made, each of the Rating Agencies confirms in writing to the Mortgages Trustee and the Security Trustee that the then current ratings of the Rated Notes then outstanding or any rated debt instruments of Funding (if applicable) then outstanding will not be withdrawn, downgraded or qualified as a result of such Product Switch and/or such Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that the confirmation of one of the Rating Agencies may be sufficient for that purpose *provided that* (i) a written request for confirmation or response has been delivered to each Rating Agency by or on behalf of the Master Issuer (copied to the Security Trustee) and (ii) one or more Rating Agencies either (x) indicates it does not consider such confirmation or response necessary or (y) provides no confirmation or response within a reasonable timeframe),

and *provided further that* the aggregate Current Balance of all Loans subject to Product Switches and Further Advances that remain in the Trust Property during the period between an Assignment Date or a Closing Date and the immediately following Assignment Date or Closing Date shall not be higher than 10% of the aggregate Current Balance of all Loans comprising the Trust Property as at such first Assignment Date or Closing Date.

- 4.5 Subject to fulfilment of the conditions referred to in **Clause 4.2** and **4.3**, the consideration to be provided to the Seller for the assignment of the New Portfolio to the Mortgages Trustee on an Assignment Date shall be the aggregate of:
- (a) the payment by Funding to the Seller by telegraphic or electronic transfer on the Assignment Date of the proceeds of any Term Advance advanced to Funding pursuant to the Master Intercompany Loan Agreement or, as the case may be, any New Intercompany Loan Agreement;
  - (b) the covenant of the Mortgages Trustee to hold the Trust Property on trust pursuant to the terms of the Mortgages Trust Deed; and
  - (c) the Deferred Consideration (including any Postponed Deferred Consideration) which shall be paid by Funding quarterly on the Interest Payment Dates (provided there are available funds and after making any provisions in accordance with normal accounting practice) in accordance with the Funding Pre-Enforcement Revenue Priority of Payments or, as the case may be, the Funding Post-Enforcement Priority of Payments.
- 4.6 On the date of the assignment of the relevant New Portfolio, the Seller shall deliver to the Security Trustee or its representative the following documents:
- (a) in respect of the first New Portfolio assigned on or after the date of this Agreement only, two originals of the power of attorney substantially in the form set out in **Schedule 5**, duly executed by the Seller or its properly appointed attorney;
  - (b) a duly executed assignment and assignation of rights against third parties comprised in the relevant New Portfolio dated as of the date of the sale and purchase of the New Portfolio and in the form (*mutatis mutandis*) of the Assignment of Third Party Rights;
  - (c) a certificate of a duly authorised officer of the Seller attaching a copy of the board minute referred to in **Clause 3.1(b)** and confirming that the resolutions referred to therein are in full force and effect and have not been amended or rescinded as at the date of the certificate;
  - (d) a solvency certificate from the Seller dated as of the date of the sale and purchase of the New Portfolio; and
  - (e) a Scottish Trust Deed in respect of the Scottish Loans in the New Portfolio (if any) and their Related Security, in the form (*mutatis mutandis*) set out in **Schedule 10** and with the annexure thereto duly completed, duly executed by the Seller, the Mortgages Trustee and Funding.
- 4.7 The Seller undertakes that, from the Assignment Date until the completion of the sale and purchase in accordance with **Clause 6.1**, the Seller shall hold the Title Deeds (if applicable) and Customer Files relating to the New Portfolio that are in its possession or under its control or held to its order to the order of the Mortgages Trustee or as the Mortgages Trustee shall direct.
- 4.8 On each Assignment Date that Funding provides consideration for New Loans to be assigned to the Mortgages Trustee pursuant to **Clause 4.5(a) above**, the Beneficiaries shall appoint a firm of independent auditors to determine whether the New Loans and their Related Security (or any part of them) comply with the representations and warranties set out in **Schedule 1** as at the date such New Loans were assigned to the Mortgages Trustee. The costs of such independent auditors shall be borne by the relevant Issuer (which shall be procured by Funding).

- 4.9 The Seller shall not be permitted to serve a New Portfolio Notice at any time after the Seller ceases to originate new Loans that are capable of meeting the predetermined credit quality requirements set out in this **Clause 4** and complying in all material respects with the Representations and Warranties.

## **5. TRUST OF MONIES**

- 5.1 Notwithstanding the assignment effected by this Agreement if at, or at any other time after, the Initial Closing Date (but prior to any repurchase in accordance with **Clause 8**) the Seller holds, or there is held to its order, or it receives, or there is received to its order, any property, interest, right or benefit and/or the proceeds thereof hereby agreed to be sold, the Seller undertakes with the Mortgages Trustee, Funding and the Security Trustee that it will hold such property, interest, right or benefit and/or the proceeds thereof upon trust for the Mortgages Trustee subject at all times to the Mortgages Trust.

- 5.2 If at, or any time after, the Initial Closing Date the Mortgages Trustee holds, or there is held to its order, or it receives, or there is received to its order, any property, interest, right or benefit relating to:

- (a) any Loan or Loans under a Mortgage Account and its Related Security repurchased by the Seller pursuant to **Clause 8**; or
- (b) (without prejudice to **Clause 11**) amounts owed by a Borrower to the Seller which the Seller has not agreed to sell under **Clause 2.1** or **Clause 4.1**,

and/or the proceeds thereof, the Mortgages Trustee undertakes with the Seller that it will remit, assign or transfer the same to the Seller, as the case may require, and until it does so or to the extent that the Mortgages Trustee is unable to effect such remittance, assignment or transfer, the Mortgages Trustee undertakes to hold such property, interest, right or benefit and/or the proceeds thereof upon trust for the Seller as the beneficial owner thereof or as the Seller may direct provided that the Mortgages Trustee shall not be in breach of its obligations under this **Clause 5** if, having received any such moneys and paid them to third parties in error, it pays an amount equal to the moneys so paid in error to the Seller in accordance with the Servicing Agreement.

## **6. COMPLETION OF THE ASSIGNMENT**

- 6.1 The assignments and assignments contemplated by this Agreement shall be completed on the fifth London Business Day after the earliest to occur of:

- (a) the service of an Intercompany Loan Enforcement Notice or a Note Enforcement Notice; or
- (b) the Seller being required to perfect legal title to the Mortgages, or procure any or all of the acts referred to in this **Clause 6** by an order of a court of competent jurisdiction or by any regulatory authority to which the Seller is subject or any organisation whose members comprise (but are not necessarily limited to) mortgage lenders and with whose instructions it is customary for the Seller to comply; or
- (c) it becoming necessary by law to do any or all of the acts referred to in this **Clause 6**; or
- (d) the Security Trustee certifying that, in its reasonable opinion, the property, assets and rights of Funding comprised in the security constituted by the Funding Deed of Charge or any material part thereof is/are in jeopardy and that the doing of any or all of the acts referred to in **paragraphs (a) to (c)** inclusive of **Clause 6.3** is necessary in order materially to reduce such jeopardy; or

- (e) unless otherwise agreed by the Rating Agencies and the Security Trustee, the termination of the Seller's role as Servicer under the Servicing Agreement; or
- (f) the Seller calling for completion by serving notice to that effect on the Mortgages Trustee, Funding and the Security Trustee; or
- (g) the date on which the Seller ceases to be assigned a long-term unsecured, unsubordinated and unguaranteed debt obligations rating from S&P of BBB- or more, or from Moody's of Baa3 or more, or ceases to have a long-term "Issuer Default Rating" from Fitch of BBB- or more; or
- (h) the occurrence of an Insolvency Event in relation to the Seller; or
- (i) the Seller is in breach of its obligations under the mortgage sale agreement, but only if: (i) such breach, where capable of remedy, is not remedied to the reasonable satisfaction of Funding and each Further Funding Company (acting in accordance with the Controlling Beneficiary Deed) within 90 calendar days; and (ii) any of Fitch, Moody's and S&P has confirmed that the then current ratings of the then Rated Notes will be withdrawn, downgraded or qualified as a result of such breach, PROVIDED THAT: (A) this provision shall not apply if the Seller has delivered a certificate to the Mortgages Trustee, any Funding Company and/or any Security Trustee, as applicable, that the occurrence of such event does not impact the designation as a 'simple, transparent and standardised' securitisation (within the meaning of the Securitisation Regulation) in respect of any Series or Class of Notes then outstanding which are intended to satisfy the STS Requirements; and (B) this provision shall be subject to such amendment as the Seller may require so long as the Seller delivers a certificate to the Mortgages Trustee, any Funding Company and/or any Security Trustee, as applicable, that the amendment of such event does not impact the designation as a 'simple, transparent and standardised' securitisation (within the meaning of the Securitisation Regulation) in respect of any Series or Class of Notes then outstanding which are intended to satisfy the STS Requirements; or
- (j) the last final repayment date of all of the outstanding Intercompany Loans.

6.2 Completion of the transfer of Mortgages in the Portfolio over Registered Land shall be effected by means of a transfer in the form of the Registered Transfer and, in the case of Mortgages in the Portfolio over Unregistered Land, by a transfer in the form of the Unregistered Transfer and, in the case of Scottish Mortgages in the Portfolio, by an assignation in the applicable form of Scottish Transfer, and, in respect of any other matter comprised in the Portfolio, shall be in such form as the Mortgages Trustee may reasonably require.

6.3 Prior to completion pursuant to **Clause 6.1**, neither the Mortgages Trustee nor Funding nor the Security Trustee will:

- (a) submit or require the submission of any notice, form, request or application to or pay any fee for the registration or recording of, or the noting of any interest at the Land Charges Department of the Land Registry or at the Land Registry or the Registers of Scotland in relation to, the Mortgages Trustee's and/or Funding's interests in the Portfolio;
- (b) give or require the giving of any notice to any Borrower of the assignment or assignation of that Borrower's Loan and its Related Security to the Mortgages Trustee or the charge by Funding of Funding's interest in that Borrower's Loan and its Related Security to the Security Trustee pursuant to the Funding Deed of Charge; or

(c) send or require to be sent to any solicitor who has acted on behalf of the Seller in respect of any Mortgage with respect to which the Seller has not received a complete set of the Title Deeds (if applicable) a letter or other communication requiring such solicitor to hold such documents (if any) to the order of the Mortgages Trustee or the Security Trustee (as the case may be).

6.4 Within 25 London Business Days following completion pursuant to **Clause 6.1**, the Seller will do such of the acts or things referred to in **Clause 6.3** as the Security Trustee or the Mortgages Trustee requires the Seller to do.

6.5 The Seller shall indemnify each of the Mortgages Trustee and Funding and the Security Trustee from and against any and all costs, fees and expenses which may be incurred by the Mortgages Trustee and/or Funding and/or the Security Trustee by reason of the doing of any act, matter or thing referred to in this **Clause 6**.

## 7. UNDERTAKINGS

7.1 The Mortgages Trustee and Funding undertake that they will at all times (or will direct the Servicer at all times to) administer and enforce (and exercise their powers and rights and perform their obligations under) the Loans comprised in the Portfolio and their Related Security in accordance with the Seller's Policy (for so long as it exists and thereafter in accordance with such policies as would be applied by a reasonable, prudent mortgage lender in the conduct of its business), provided that if the Seller fails to comply with its obligations to repurchase any Loan and its Related Security pursuant to **Clause 8** the Mortgages Trustee shall be entitled to waive any Early Repayment Fee in respect of such Loan and its Related Security if, in the Mortgages Trustee's reasonable opinion, such waiver is reasonably necessary in order to effect:

(a) an interest rate change; or

(b) a change in the terms and conditions relating to a Loan in respect of which interest is calculated by reference to SVR, to a Tracker Loan.

7.2 The Seller hereby undertakes with the Mortgages Trustee and Funding that, in the event that any Borrower establishes that it has at any time prior to the Initial Closing Date or, as the case may be, the relevant Assignment Date, paid to the Seller any amounts in excess of sums due to the Seller as at the date of payment under the Mortgage Conditions applicable to that Loan, the Seller will reimburse the Borrower for such overpayment together with any interest, cost or other expense associated therewith. The Seller further agrees to hold the Mortgages Trustee and Funding harmless against any such claims and to indemnify the Mortgages Trustee and Funding on an after Tax basis in relation to any costs, expense, loss or other claim which may arise in connection therewith. Any payment made by the Seller to the Mortgages Trustee and Funding in discharge of the foregoing indemnity shall be regarded as a rebate of part of the Purchase Price of the relevant Loan.

7.3 If, as a result of a breach of **Representation and Warranty 1.20** of **Schedule 1**, the Mortgages Trustee or Funding suffers any loss, cost, expense or liability (any such loss, cost, expense or liability referred to in this Clause as a **Loss**), then the Seller agrees to hold the Mortgages Trustee and Funding harmless against any such Loss and to indemnify the Mortgages Trustee and Funding on an after Tax basis in relation to any Loss which may arise in connection therewith. If the Seller fails to so indemnify the Mortgages Trustee and Funding within 30 London Business Days of demand being made therefor, then the amounts due may be deducted by way of set-off from income due to the Seller pursuant to Clause 10.2(c) of the Mortgages Trust Deed.



7.4 Each of the Seller and the Mortgages Trustee and Funding undertakes with the others that if and to the extent that any determination shall be made by any court, tribunal, ombudsman or other competent authority in respect of any Loan and its Related Security that:

- (a) any material term which relates to the recovery of interest under the Standard Documentation applicable to that Loan and its Related Security is unfair; or
- (b) the treatment of any Borrower in relation to the interest payable by that Borrower under any Loan is unfair; or
- (c) the interest payable under any Loan is to be set by reference to the Santander UK SVR (and not its successors or assigns or those deriving title from them); or
- (d) any variable margin under any Tracker Loan must be set by Santander UK (rather than by its successors or assigns or those deriving title from them); or
- (e) the interest payable under any Loan is to be set by reference to an interest rate other than that set or purported to be set by either the Servicer or the Mortgages Trustee as a result of the Seller having more than one variable mortgage rate; or
- (f) a Borrower should be or should have been offered the opportunity to switch to an interest rate other than that required by the Servicer or Mortgage Trustee for that Borrower as a result of the Seller having more than one variable mortgage rate; or
- (g) there has been any breach of or non-observance or non-compliance with any obligation, undertaking, covenant or condition on the part of the Seller relating to the interest payable by or available to a Borrower under any Loan,

then, at Funding's and the Security Trustee's direction, the Mortgages Trustee will serve upon the Seller a notice in the form of the Loan Repurchase Notice requiring the Seller to repurchase the relevant Loan and all other Loans under the relevant Mortgage Account and its Related Security in accordance with **Clause 8.8** (but, in the case of a determination in respect of (c) above, only if, at any time on or after such determination, the Santander UK SVR shall be below or shall fall below the standard variable rate set by such successors or assigns or those deriving title from them).

7.5 The Seller hereby undertakes with the Mortgages Trustee, Funding and the Security Trustee that:

- (a) if the long term unsecured, unsubordinated and unguaranteed debt obligations of the Seller cease to be assigned a rating of Baa2 or more from Moody's and BBB or more from S&P and if the Seller ceases to have a long term "Issuer Default Rating" of BBB or more from Fitch, then the Seller shall deliver to the Mortgages Trustee, Funding, the Security Trustee and the Rating Agencies draft letters of notice to each of the Borrowers of the sale and purchase effected by this Agreement; and
- (b) if the long term unsecured, unsubordinated and unguaranteed debt obligations of the Seller cease to be assigned a rating of Baa3 or more from Moody's and BBB- or more from S&P and if the Seller ceases to have a long term "Issuer Default Rating" of BBB- or more from Fitch, then the Seller shall within 10 London Business Days of it becoming aware of such a rating being assigned give notice of the sale and purchase effected by this Agreement to each Borrower.

7.6 The Seller undertakes with the Mortgages Trustee, Funding and the Security Trustee that, pending completion under **Clause 6**, the Seller:

- (a) shall not do or omit to do any act or thing which might, in the reasonable opinion of the Security Trustee, prejudice the interests of Funding and/or the Security Trustee in the Portfolio;
- (b) shall promptly notify the Mortgages Trustee, Funding and the Security Trustee if it receives written notice of any litigation or claim calling into question in any material way the Seller's or the Mortgages Trustee's title to any Loan comprised in the Portfolio or its Related Security or if it becomes aware of any material breach of any of the Representations and Warranties or other obligations under this Agreement;
- (c) shall, if reasonably required so to do by the Mortgages Trustee or the Security Trustee, participate or join in any legal proceedings to the extent necessary to protect, preserve and enforce the Seller's or the Mortgages Trustee's or Funding's or the Security Trustee's title to or interest in any Loan or its Related Security;
- (d) shall use all reasonable efforts to obtain the title numbers to each Property in respect of which a Mortgage is registered at the Land Registry or the Land Register of Scotland and the recording dates of each Scottish Mortgage recorded at the General Register of Sasines to the extent that such title number or recording date does not appear in the Exhibit to this Agreement (or, as the case may be, the relevant New Portfolio Notice) and shall in any event obtain the same prior to the Interest Payment Date falling in the month during which the first anniversary of the Closing Date (or, as the case may be, the relevant Assignment Date) falls; and
- (e) shall make and enforce claims under the Buildings Policies and the Santander UK plc Policies and hold the proceeds of such claims on trust for the Mortgages Trustee or as the Mortgages Trustee may direct.

7.7 The Seller hereby further undertakes with the Mortgages Trustee and Funding that it is and at all times shall remain solely responsible for funding any Flexible Loan Drawings made by a Borrower and any Reward Cashbacks due to a Borrower and for funding any request for any Further Advance made by a Borrower and, for the avoidance of doubt, neither the Mortgages Trustee nor Funding will be required to advance moneys to the Seller or to a Borrower in order to fund such a Flexible Loan Drawing or Further Advance in any circumstances whatsoever.

7.8 The Mortgages Trustee undertakes, and each Beneficiary hereby directs and authorises the Mortgages Trustee so to undertake, to the Seller that it will not (and will direct the Servicer not to) exercise its rights under:

- (a) condition 13.6 of the Flexible Plus Mortgage Conditions 2003 (edition) to adjust the tracking differential in relation to any of the Flexible Plus Loans governed by the Flexible Plus Mortgage Conditions 2003 (edition); or
- (b) condition 13.6 of the Flexible Plus Mortgage Conditions 2006 (edition) to adjust the tracking differential in relation to any of the Flexible Plus Loans governed by the Flexible Plus Mortgage Conditions 2006 (edition),

unless an external legal opinion has been obtained by the Mortgages Trustee (or the Servicer, as applicable) confirming that, having reviewed the relevant product literature and Mortgage Terms, the exercise of such right would not be unfair for the purposes of the Unfair Terms in Consumer

Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 as amended or (as the case may be) the Consumer Rights Act 2015.

## **8. WARRANTIES AND REPURCHASE BY THE SELLER**

### **Representations and Warranties by the Seller**

8.1 The Seller makes the Representations and Warranties:

- (a) in respect of each Loan and its Related Security in the Initial Portfolios on the Initial Closing Date;
- (b) in relation to each New Loan and its Related Security in a New Portfolio, on the date of the service of the relevant New Portfolio Notice and on the relevant Assignment Date; and
- (c) in respect of each Loan which is subject to a Product Switch and/or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) on the date of such Product Switch and/or such Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) (respectively) (for the avoidance of doubt, for the purposes of this **Clause 8.1(c)**, in relation to the Representations and Warranties each reference to a Loan shall be construed as a reference to the Loan subject to such Product Switch and/or Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) and each reference to Assignment Date shall be construed as a reference to the date of such Product Switch and/or Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance)).

The Seller acknowledges that the Representations and Warranties are made with a view to inducing the Mortgages Trustee, Funding and the Security Trustee (as the case may be) either to enter into this Agreement and the other Transaction Documents to which each is a party or to agree to purchase the New Loans and their Related Security comprised in each New Portfolio and that each of the Mortgages Trustee, Funding and the Security Trustee has entered into this Agreement and the other Transaction Documents to which each is a party in reliance upon the Representations and Warranties notwithstanding any information in fact possessed or discoverable by the Mortgages Trustee, Funding and/or the Security Trustee or otherwise disclosed to any of them and that prior to entering into this Agreement and the other Transaction Documents to which each is a party neither the Mortgages Trustee nor Funding nor the Security Trustee has made any enquiries of any matter.

### **Remedy for Breaches of Representations and Warranties**

- 8.2
- (a) After the Seller becomes aware of any material breach of any Representation or Warranty in respect of any Loan and/or its Related Security (or where such Representation and Warranty is already qualified in its terms by reference to materiality, any breach of any such Representation and Warranty), it shall notify the Mortgages Trustee, Funding and the Security Trustee in writing thereof as soon as reasonably practicable.
  - (b) The Mortgages Trustee's, Funding's and the Security Trustee's sole remedy in respect of a breach of any of the Representations and Warranties shall be to take action under this **Clause 8** or under clause 8 of the Mortgages Trust Deed.
  - (c) In respect of any actual or alleged breach of **Clause 8.1**, the Mortgages Trustee shall:

- (i) notify the Seller as soon as reasonably practicable following any claim or intimation of claim by any person of or arising from such actual or alleged breach and thereafter keep the Seller informed in relation to such claim or intimation;
  - (ii) not settle or compromise any such claim made or intimated or otherwise do anything which may be prejudicial to the position of the Seller in relation thereto having regard to this Agreement, except pursuant to the written directions of the Seller or with the Seller's prior written approval, such directions and approval not to be unreasonably withheld; and
  - (iii) comply with the Seller's reasonable directions as to answering, disputing, defending, compromising, settling, or otherwise in relation to the claim made or intimated (including without limitation the instruction of particular legal advisers), and if and to the extent required by the Seller, do such things as the Seller may reasonably require to enable and authorise the Seller or persons nominated by the Seller to answer, dispute, defend, compromise, settle or otherwise deal with any such claim or intimated claim, or mitigate loss or potential loss on behalf of the Mortgages Trustee, subject in each case to the Seller indemnifying the Mortgages Trustee, Funding and the Security Trustee against the consequences (including the direct costs) of complying with the Seller's directions and requirements.
- (d) In the event of a material breach of any of the Representations or Warranties in respect of any Loan and/or its Related Security or if any of the Representations or Warranties proves to be materially untrue as at the Closing Date or, as the case may be, the relevant Assignment Date or, in the case of a Loan which is subject to a Product Switch and/or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance), at the date of such Product Switch and/or such Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance), and provided that:
- (i) the Mortgages Trustee has given the Seller not less than 20 days' notice in writing;
  - (ii) the Mortgages Trustee has obtained the consent of the Security Trustee; and
  - (iii) such breach or untruth, where capable of remedy, is not remedied within the 20 day period referred to in (a) (or such longer period as Funding and the Security Trustee may direct the Mortgages Trustee in writing to agree),

then, at Funding's and the Security Trustee's direction, the Mortgages Trustee may serve upon the Seller a Loan Repurchase Notice requiring the Seller to repurchase the relevant Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) in accordance with **Clause 8.3**.

- (e) Any repurchase by the Seller of or in respect of a Loan or Loans and its or their Related Security shall constitute a discharge and release of the Seller from any claims which the Mortgages Trustee and/or Funding and/or the Security Trustee may have against the Seller arising from the relevant Representation or Warranty in relation to that Loan or Loans and its or their Related Security only but shall not affect any rights arising from a breach of any other express provision of this Agreement or any Representation or Warranty in relation to any other Loan and other Related Security.
- (f) If a Loan has never existed, or has ceased to exist, such that it is not outstanding on the date on which it is due to be repurchased pursuant to this **Clause 8**, the Seller shall not be obliged to repurchase the Loan and the Related Security but shall instead indemnify the Mortgages

Trustee, Funding and the Security Trustee against any loss suffered by reason of any Representation or Warranty relating to or otherwise affecting that Loan being untrue or incorrect by reference to the facts subsisting at the date on which the relevant Representation or Warranty was given, provided that the amount of such indemnity shall not exceed the Current Balance of the Loan that would have been payable by the Borrower in respect of such Loan on and after the relevant Loan Repurchase Date in relation to such Loan had the Loan existed and complied with each of the Representations and Warranties set out in **Schedule 1** (Representations and Warranties) as at such date in relation to such Loan.

- (g) If a breach of a Representation or Warranty arises in respect of any Loan and its Related Security and (in either case) no repurchase requirement arises in respect of the Seller pursuant to this **Clause 8**, neither the Mortgages Trustee, Funding nor the Security Trustee shall have any claim against the Seller in respect of, or in relation to, such breach of Representation or Warranty in relation to that Loan.
- (h) The parties to this Agreement may, with the prior written consent of the Security Trustee, waive or amend the Representations and Warranties. In determining whether to give its consent to the proposed waiver or amendments to the Representations and Warranties, the Security Trustee shall, in relation to the Master Issuer and any New Issuer, give its consent thereto provided that the Rating Agencies have confirmed that the then current ratings of the Rated Notes would not be adversely affected as a result of such amendments.

#### **Mandatory Repurchase Events**

8.3 The Mortgages Trustee may, by delivering a Loan Repurchase Notice to the Seller, Funding, the Servicer and the Security Trustee, require the Seller to repurchase the relevant Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) identified in such Loan Repurchase Notice in accordance with **Clause 8.5**, if any of the following events occurs (each, together with the circumstances described in **Clause 8.2(c)** or **Clause 8.2(d)** above, a **Mandatory Repurchase Event**) in relation to such Loan and/or its Related Security (or any other Loan secured or intended to be secured by that Related Security or any part of it):

- (a) if the Seller accepts an application from, or makes an offer (which is accepted) to, a Borrower for a Further Advance or a Product Switch (other than an Excluded Product Switch and/or an Excluded Further Advance) and the Seller gives notice that:
  - (i) the Product Switch is not a Permitted Product Switch; or
  - (ii) the Seller will not materially comply with the Representations and Warranties in relation to the Loan which is the subject of a Product Switch or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) as at the date of the relevant Product Switch or the relevant Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance); or
  - (iii) any condition referred to in **Clause 4.4** will not be satisfied on the next Trust Calculation Date in relation to a Loan which is subject to a Product Switch or Further Advance.

For the avoidance of doubt, the Seller shall not accept an application from nor make an offer to a Borrower for a Further Advance or a Product Switch if the relevant Loan to which such Further Advance or Product Switch relates is then in Arrears subject only to such exceptions as made on a case by case basis as would be acceptable to a Reasonable, Prudent Mortgage Lender provided that the Seller shall not so act in any event if it would result in the Issuer,

Funding or the Mortgages Trustee arranging or advising in respect of, administering (servicing) or entering into a regulated mortgage contract or debt-collecting or performing debt administration in respect of, or entering into as lender (or exercising or having the right to exercise the lender's rights and duties under), a regulated credit agreement or agreeing to carry on any of these activities, if the Issuer, Funding or the Mortgages Trustee would be required to be authorised under the FSMA to do so;

- (b) if the Seller delivers an Excluded Further Advance Notice to the Mortgages Trustee (such Loan Repurchase Notice requiring the Seller to repurchase all Loans subject of a Further Advance (including, for the avoidance of doubt, the relevant Further Advance) made on or after the date of such Excluded Further Advance Notice and prior to the date of any notice revoking such Excluded Further Advance). For the avoidance of doubt, the Seller may deliver a further Excluded Further Advance Notice at any time subsequent to the Seller having revoked a previous Excluded Further Advance Notice;
- (c) if the Seller delivers an Excluded Product Switch Notice to the Mortgages Trustee (such Loan Repurchase Notice requiring the Seller to repurchase all Loans subject of a Product Switch made on or after the date of such Excluded Product Switch Notice and prior to the date of any notice revoking such Excluded Product Switch Notice) For the avoidance of doubt, the Seller may deliver a further Excluded Product Switch Notice at any time subsequent to the Seller having revoked a previous Excluded Product Switch Notice;
- (d) if the Seller notifies the Mortgages Trustee that the Outstanding Principal Balance of a Loan exceeds £750,000; and
- (e) if the Seller accepts an application from, or makes an offer (which is accepted) to, a Borrower for a Product Switch or a Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) the effect of which is to extend the final maturity date of the relevant Loan beyond the Maximum Loan Maturity Date (notwithstanding that the conditions referred to in **Clause 4.2** (*Sale and Purchase of New Portfolios*) (inclusive) have been satisfied).

8.4 Upon receipt of a Loan Repurchase Notice duly signed by the Mortgages Trustee, the other parties to the Loan Repurchase Notice shall sign and return a duplicate copy no later than 5 Business Days following receipt of the relevant Loan Repurchase Notice (or such longer period as may be agreed between the Mortgages Trustee and the Seller).

8.5 Following a Mandatory Repurchase Event, on the Loan Repurchase Date in respect of such Loan or Loans identified in the relevant Loan Repurchase Notice, the Seller shall pay into the Mortgages Trustee GIC Account (or as the Mortgages Trustee shall direct) an amount equal to the aggregate Current Balance of such Loan or Loans (whether or not such Loan Repurchase Notice has been delivered, completed and returned by the other parties thereto). All amounts received by the Mortgages Trustee in respect of such Loans on and after such payment being made shall belong to and be paid to the Seller.

8.6 The Seller shall notify the Mortgages Trustee as soon as reasonably practicable upon becoming aware of any event and/or fact which may reasonably be expected to give rise to a Mandatory Repurchase Event, it being acknowledged that the delivery of a Loan Repurchase Notice by the Seller to the Mortgages Trustee pursuant to **Clause 8.7(a)** shall be deemed to constitute such notice. For the avoidance of doubt, save as provided for in this **Clause 8** in respect of Mandatory Repurchase Events, the Seller is not under an obligation to repurchase any other Loan or its Related Security.

## Optional Repurchase Events

- 8.7 Following the occurrence of any of the following events (each such event, an **Optional Repurchase Event**) in respect of a Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it), the Seller may repurchase the relevant Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) affected by such event (each, an **Affected Loan**) by (i) identifying in its records the details of such Affected Loan and (ii) paying an amount equal to the aggregate Current Balance of such Affected Loan to the Mortgages Trustee GIC Account (or as the Mortgages Trustee may direct):
- (a) if a Mandatory Repurchase Event occurs with respect to such Loans where the Mortgages Trustee has not yet delivered a Loan Repurchase Notice in respect of such Loans and the Seller instead elects to deliver a Loan Repurchase Notice in respect of such Loans;
  - (b) if such Loans are in Arrears and two or more Monthly Payments in respect of each such Loan have become due and remain unpaid by the relevant Borrower;
  - (c) if any Loan is not compliant with Article 13 (*Level 2B securitisations*) of Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 (supplementing Regulation (EU) 575/2013 with regard to the Liquidity Coverage Requirement for Credit Institutions, as amended) as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 s (the **UK LCR Regulation**), or the UK Securitisation Regulation, or Article 19, 20, 21 or 22 of the UK Securitisation Regulation and/or in accordance with any official guidance issued in relation thereto (each a **Non-Compliant Loan**), provided that the Seller has certified to the Security Trustee that a repurchase of the Non-Compliant Loan is necessary in order to comply with the requirements of paragraph 2(g)(i) of Article 13 (*Level 2B securitisations*) of the UK LCR Regulation or the UK Securitisation Regulation or Article 19, 20, 21 or 22 of the UK Securitisation Regulation;
  - (d) if the Borrower has expressed a clear intention to redeem a Loan in full and has made a repayment of such Loan in an amount in excess of the scheduled principal repayment then due under such Loan but an amount still remains outstanding under such Loan, and the Seller delivers an Outstanding Balance Notice substantially in the form set out in **Schedule 13** (Outstanding Balance Notice) to the Mortgages Trustee; or
  - (e) if such Loans are selected as Seller Share Repurchase Loans pursuant to **Clause 8.21** below.

Except as provided for in this **Clause 8.7**, the Seller shall not be entitled to offer to repurchase any further Loans and their Related Security.

- 8.8 The Mortgages Trustee hereby sells and the Seller hereby purchases each Affected Loan and its Related Security upon the payment of the repurchase price free from the Security Interests created by the Funding Deed of Charge and any supplement to the Funding Deed of Charge, each Further Funding Company Deed of Charge and any supplement to each Further Funding Company Deed of Charge, such Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it), and all amounts received by the Mortgages Trustee in respect of such Loan on and after such payment being made shall belong, and be paid, to the Seller.
- 8.9 On the Trust Calculation Date immediately following a Trust Calculation Period during which the Seller has determined that an Optional Repurchase Event has occurred in respect of an Affected Loan and has made a payment to the Mortgages Trustee in respect of such Affected Loan by way of an offer to repurchase such Affected Loan, the Seller shall deliver a Loan Repurchase Notice in

respect of such Affected Loan to the Mortgages Trustee, Funding, the Servicer and the Security Trustee. The Loan Repurchase Notice shall specify the Loan Repurchase Date on which the Affected Loan and its Related Security were assigned to the Seller.

- 8.10 Upon receipt of a Loan Repurchase Notice duly signed on behalf of the Mortgages Trustee, the other parties to the Loan Repurchase Notice shall sign and return a duplicate copy no later than five (5) London Business Days following the receipt of such Loan Repurchase Notice.
- 8.11 The Mortgages Trustee (or the Cash Manager on its behalf), Funding (or the Cash Manager on its behalf) or the Security Trustee shall be entitled to deliver a notice to the Seller within 10 London Business Days following the delivery of a Loan Repurchase Notice by the Seller in respect of an offer to repurchase an Affected Loan, requiring the Seller to re-transfer such Affected Loan to the Mortgages Trustee, thereby rejecting the offer from the Seller to repurchase such Affected Loan. Following the receipt of such notice, the Seller shall take all such steps as are necessary to retransfer the relevant Affected Loan to the Mortgages Trustee (including, if required, executing a Scottish Declaration of trust in respect of any Scottish Loans) and, for the purposes of the Transaction Documents, such Affected Loan shall be treated as if it had not been transferred to the Seller on the relevant Loan Repurchase Date, save that all amounts received by the Seller in respect of such Affected Loan between the relevant Loan Repurchase Date and the date of such re-transfer to the Mortgages Trustee shall be paid by the Seller to the Mortgages Trustee on or as soon as practicable after the date of the re-transfer, and an amount equal to the aggregate Current Balance of such Affected Loan as at the Loan Repurchase Date shall be deemed to have been paid by the Mortgages Trustee to the Seller by way of an increase in the Seller Share.

#### **Loan Repurchase Date**

- 8.12 The **Loan Repurchase Date** for any Loan and its Related Security to be repurchased pursuant to this **Clause 8**, whether as a result of a Mandatory Repurchase Event or, subject to **Clause 8.8** and **Clause 8.9**, an Optional Repurchase Event, shall be the date set out in the relevant Loan Repurchase Notice, being the date on which the purchase price has been or is to be paid for the relevant Loan and the Loan and its Related Security are transferred to the Seller, which date shall be the Trust Calculation Date after the date of the Loan Repurchase Notice or such other date as specified in the Loan Repurchase Notice (provided that the date so specified shall not be later than 90 days after the date of the Loan Repurchase Notice) or:
- (a) (in the case of an Excluded Product Switch or an Excluded Further Advance having been made by the Seller) the London Business Day following the date of the Excluded Product Switch or the Excluded Further Advance (as the case may be); or
  - (b) (in the case of a Product Switch which is not a Permitted Product Switch by virtue of it failing to comply with condition (e) of the definition of Permitted Product Switch) the London Business Day following the date of the Product Switch; or
  - (c) (in the case of a Product Switch which is not a Permitted Product Switch for any reason other than by virtue of it failing to comply with condition (e) of the definition of Permitted Product Switch) the date specified in the Loan Repurchase Notice (provided that the date so specified shall not be later than 30 days after the date of the Loan Repurchase Notice).
- 8.13 Each of the Seller and the Mortgages Trustee hereby agrees that, upon such payment being made in respect of a Loan on the relevant Loan Repurchase Date, the Mortgages Trustee sells on such Loan Repurchase Date to the Seller, free from the Security Interests created by the Funding Deed of Charge and any supplement to the Funding Deed of Charge, each Further Funding Company Deed of Charge and any supplement to each Further Funding Company Deed of Charge, such Loan and its



Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) and all amounts received by the Mortgages Trustee in respect of such Loan on and after such payment being made shall belong, and be paid, to the Seller. Where a Loan Repurchase Notice is delivered after payment has been made in respect of any Loan on the relevant Loan Repurchase Date, the execution of the Loan Repurchase Notice by the parties thereto will effect a confirmatory assignment of the relevant Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it).

- 8.14 The Security Trustee agrees and acknowledges that, upon the repurchase of a Loan, such Loan and its Related Security (and any other related rights in respect of the same) shall automatically be deemed released from the Security Interests constituted by the Funding Deed of Charge and any supplement to the Funding Deed of Charge, each Further Funding Company Deed of Charge and any supplement to each Further Funding Company Deed of Charge.

### **Completion Date**

- 8.15 As soon as reasonably practicable, and in any event within two (2) London Business Days following the execution of a Loan Repurchase Notice by the parties thereto, the Mortgages Trustee and Funding shall, at the cost of the Seller, execute and deliver or cause their respective duly authorised attorneys to execute and deliver to the Seller in respect of the Loans and their Related Security included in such Loan Repurchase Notice (and any other Loan secured or intended to be secured by that Related Security or any part of it):

- (a) if completion of the assignment and assignation to the Mortgages Trustee has occurred in accordance with **Clause 6**:
  - (i) if the relevant Mortgage is over Registered Land, a transfer of such Mortgage to the Seller in the form of the Registered Transfer; or
  - (ii) if the relevant Mortgage is over Unregistered Land, a transfer to the Seller in the form of the Unregistered Transfer; or
  - (iii) if the relevant Mortgage is a Scottish Mortgage, an assignation to the Seller in the applicable form of Scottish Transfer; and
- (b) a re-assignment or retrocession (as appropriate) of the rights of the Mortgages Trustee in respect of the relevant Related Security each in a form reasonably acceptable to the Seller (which shall, in the case of the re-assignment of rights against third parties, be substantially in the forms set out in **Schedule 11** (Form of Reassignment of Third Party Rights) and, in the case of the re-assignment of Insurance Contracts, be substantially in the forms set out in **Schedule 12** (Form of Reassignment of Insurance Contracts)).

Completion of the repurchase of a Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) shall occur on the date (the **Completion Date**) when each of the documents (insofar as applicable to a particular Loan) listed in **Clause 8.13** have been executed and delivered by or on behalf of the Mortgages Trustee and Funding.

### **General Provisions regarding Repurchases**

- 8.16 If the Seller has not provided a solvency certificate to the Mortgages Trustee during the immediately preceding 45 calendar days prior to the date on which the Seller proposes to repurchase, or is obliged to repurchase, any Loan and its Related Security, then Seller will deliver a solvency certificate to the

Mortgages Trustee (in form and substance satisfactory to the Mortgages Trustee). It is a condition to any repurchase of a Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) under this **Clause 8** that the Seller has delivered a solvency certificate (in form and substance satisfactory to the Mortgages Trustee) on, or within the immediately preceding 45 calendar days prior to, the date on which the Seller repurchases any Loan and its Related Security.

- 8.17 Upon the completion of the repurchase of a Loan and its Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it), the Seller shall cease to be under any further obligation to hold any Title Deeds or other documents relating to such Loan or Loans and its/their Related Security to the order of the Mortgages Trustee and if the Mortgages Trustee holds the Title Deeds it will return them to the Seller. Any such repurchase by the Seller of a Loan or Loans and its or their Related Security shall constitute a discharge and release of the Seller from any claims which the Mortgages Trustee and/or Funding or the Security Trustee may have against the Seller arising from the relevant Representation or Warranty in relation to that Loan or Loans and its or their Related Security only but shall not affect any rights arising from a breach of any other express provision of this Agreement or any Representation or Warranty in relation to any other Loan and other Related Security.
- 8.18 The terms of this **Clause 8** shall not prejudice the rights of the Mortgages Trustee or the Beneficiaries under the Mortgages Trust Deed.
- 8.19 No repurchases shall be made pursuant to this **Clause 8** if such repurchase causes the Issuer, the Mortgages Trustee or Funding to be required to register as an investment company pursuant to the Investment Company Act of 1940, as amended.
- 8.20 The aggregate amount of all Loans and the aggregate amount of Loans in Arrears repurchased pursuant to this **Clause 8** shall be disclosed in the Monthly Reports.

#### **Seller Share Permitted Repurchase Procedure**

- 8.21 If, on any Trust Calculation Date, the Cash Manager has determined that the Maximum Seller Share Reduction Amount is an amount greater than zero, the Seller may during the immediately following Trust Calculation Period, provided no Trigger Event has occurred or is continuing, select at random Mortgage Loans with an aggregate Outstanding Principal Balance determined at the Seller's discretion (not exceeding the Maximum Seller Share Permitted Reduction Amount) (the **Seller Share Repurchase Loans**) to be repurchased by the Seller in accordance with **Clause 8.7(e)** (Optional Repurchase Events).
- 8.22 The Loan Repurchase Date in respect of any Seller Share Repurchase Loans selected for repurchase pursuant to **Clause 8.21** above shall not fall after the end of the Trust Calculation Period in which such Seller Share Repurchase Loans were selected.
- 8.23 Notwithstanding any other provision of this Agreement, the parties hereto acknowledge and agree that **Clauses 8.21 to 8.22** (inclusive) above shall only be effective from (and including) the Existing Outstanding Notes Final Redemption Date.

#### **9. OTHER WARRANTIES**

The Seller represents and warrants to the Mortgages Trustee, Funding and the Security Trustee that:

- (a) the Seller has not acquired or owned or possessed any rights in the Master Issuer, the Mortgage Trustee or Funding such that it would "control" the Master Issuer, the Mortgage

Trustee or Funding, within the meaning of sections 450 and 451 of the Corporation Tax Act 2010; and

- (b) there is no "connection" (within the meaning of section 348 of the Corporation Tax Act 2009) between (i) on the one hand any Issuer and/or Funding and (ii) on the other hand any Borrower.

**10. FURTHER ASSURANCE**

The parties hereto agree that they will co-operate fully to do all such further acts and things and execute any further documents that may be necessary or desirable to give full effect to the transactions contemplated by this Agreement (but subject always to **Clause 6**).

**11. CONSEQUENCES OF BREACH**

Without prejudice to **Clause 8**, Funding, the Mortgages Trustee and the Security Trustee severally acknowledge to and agree with the Seller, and the Security Trustee acknowledges to and agrees with Funding and the Mortgages Trustee, that the Seller shall have no liability or responsibility (whether, in either case, contractual, tortious or delictual, express or implied) for any loss or damage for or in respect of any breach of, or any act or omission in respect of, any of its obligations hereunder other than loss or damage directly (and not indirectly or consequentially) suffered by the Mortgages Trustee and/or Funding or the assets comprised in the security constituted by the Funding Deed of Charge by reason of such breach, act or omission. For this purpose (and without limiting the scope of the above exclusion in respect of indirect or consequential loss or damage), any loss or damage suffered by the Mortgages Trustee and/or Funding or such assets which would not have been suffered by it or such assets had the breach, act or omission in question not also been or given rise to a Note Event of Default or enforcement of the security constituted by the Funding Deed of Charge shall be treated as indirect or consequential loss or damage.

**12. SUBORDINATION**

The Seller agrees with Funding, the Mortgages Trustee and the Security Trustee that on the enforcement of any Mortgage any sums owed to the Seller by a Borrower and which are secured under such Mortgage and the rights and remedies of the Seller in respect of the sums owed to the Seller shall at all times be subject and subordinated to any sums owed to the Mortgages Trustee by the Borrower and which are secured under such Mortgage and to the rights and remedies of the Mortgages Trustee in respect of such sums owed to the Mortgages Trustee by the Borrower.

**13. NON-MERGER**

Any term of this Agreement to which effect is not given on the Initial Closing Date or on any Assignment Date (including in particular, but without limitation, the liability of the Seller under the Representations and Warranties and the indemnity in **Clause 6.5** and the provisions of **Clause 4**) shall not merge and shall remain in full force and effect notwithstanding the sale and purchase contemplated by this Agreement.

**14. NO AGENCY OR PARTNERSHIP**

It is hereby acknowledged and agreed by the parties that nothing in this Agreement shall be construed as giving rise to any relationship of agency, save as expressly provided herein, or partnership between the parties and that, in fulfilling its obligations hereunder, each party shall be acting entirely for its own account.

## **15. PAYMENTS**

Except as otherwise specifically provided, all payments to be made pursuant to this Agreement shall be made in sterling in immediately available funds without exercising or seeking to exercise any right of set-off as may otherwise exist and shall be deemed to be made when they are received by the payee and shall be accounted for accordingly unless failure to receive any payment is due to an error by the payee's bank.

## **16. WAIVERS AND VARIATION**

- 16.1 Exercise or failure to exercise any right under this Agreement shall not, unless otherwise herein provided, constitute a waiver of that or any other right.
- 16.2 No variation of this Agreement shall be effective unless it is in writing and signed by (or by some person duly authorised by) each of the parties hereto.

## **17. NOTICES**

Any notices to be given pursuant to this Agreement to any of the parties hereto shall be sufficiently served if sent by prepaid first class post, by hand or by email (and in the case of the Seller, Funding and the Mortgages Trustee shall only be sufficiently served to the Seller, Funding and the Mortgages Trustee if sent by email) and shall be deemed to be given (in the case of email) when despatched if despatched before 17.00 hours on a Business Day or on the next Business Day if despatched thereafter, (in the case of delivery by hand) on the day delivered if delivered before 17.00 hours on a Business Day or on the next Business Day if delivered thereafter or (in the case of first class post) when it would be received in the ordinary course of the post and shall be sent:

- (a) in the case of the Seller, to Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (with a copy via email to: MTF@santander.co.uk and FundingLegal@santander.co.uk) for the attention of Medium Term Funding and Funding Legal;
- (b) in the case of Funding, to Holmes Funding Limited, c/o Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (with a copy via email to: MTF@santander.co.uk and FundingLegal@santander.co.uk) for the attention of Medium Term Funding and Funding Legal;
- (c) in the case of the Mortgages Trustee, to Holmes Trustees Limited, c/o Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (with a copy via email to: MTF@santander.co.uk and FundingLegal@santander.co.uk) for the attention of Medium Term Funding and Funding Legal; and
- (d) in the case of the Security Trustee, to The Bank of New York Mellon, acting through its London Branch, 40th Floor, One Canada Square, London E14 5AL (with a copy via email to corpsov4@bnymellon.com) for the attention of Corporate Trust Administration,

or to such other address or email or for the attention of such other person or entity as may from time to time be notified by any party to the others by written notice in accordance with the provisions of this **Clause 17**.

In no event shall the Security Trustee be liable for any and all claims, losses, liabilities, damages, costs, expenses and judgments (including legal fees and expenses) sustained by either party arising due to the Security Trustee receiving or transmitting any data from an Authorised Person via any non-secure method of transmission or communication, such as, but without limitation, by email.

Each party (other than the Security Trustee) to this Agreement accepts that some methods of communication are not secure and the Security Trustee shall incur no liability for accepting Instructions via any such non-secure method. The Security Trustee is authorised to comply with and rely upon any such notice, Instructions or other communications which it believes (acting reasonably and in good faith) to have been sent or given by an Authorised Person. Each party (other than the Security Trustee) to this Agreement shall use all reasonable endeavours to ensure that Instructions transmitted by it to the Security Trustee pursuant to this Agreement are complete and correct. Any Instructions believed by the Security Trustee, acting reasonably and in good faith, to have been sent by an Authorised Person shall be conclusively deemed to be valid instructions from the relevant party (other than the Security Trustee) to this Agreement to the Security Trustee for the purposes of this Agreement.

## **18. ASSIGNMENT**

- 18.1 Subject always to the provisions of **Clause 19**, no party hereto shall be entitled to assign all or any part of its rights or obligations hereunder to any other party without the prior written consent of each of the other parties hereto (which shall not, if requested, be unreasonably withheld) save that Funding shall be entitled to assign whether by way of security or otherwise all or any of its rights under this Agreement without such consent to the Security Trustee pursuant to the Funding Deed of Charge and the Security Trustee may at its sole discretion assign all or any of its rights under or in respect of this Agreement without such consent to any successor Security Trustee under the Funding Deed of Charge.
- 18.2 The Seller acknowledges that on the assignment pursuant to the Funding Deed of Charge by Funding to the Security Trustee of Funding's rights under this Agreement the Security Trustee may enforce such rights in the Security Trustee's own name without joining Funding in any such action (which right the Seller hereby waives) and the Seller hereby waives as against the Security Trustee any rights or equities in its favour arising from any course of dealing between the Seller and Funding.

## **19. CHANGE OF SECURITY TRUSTEE**

- 19.1 If there is any change in the identity of the Security Trustee in accordance with the Funding Deed of Charge, the Seller, the Mortgages Trustee and Funding shall execute such documents and take such action as the successor Security Trustee and the outgoing Security Trustee may reasonably require for the purpose of vesting in the successor Security Trustee the rights and obligations of the outgoing Security Trustee hereunder and releasing the outgoing Security Trustee from its future obligations under this Agreement and the Seller shall give notice thereof to the Rating Agencies.
- 19.2 It is hereby acknowledged and agreed that by its execution of this Agreement the Security Trustee shall not assume or have any of the obligations or liabilities of the Seller or Funding or the Mortgages Trustee hereunder.

## **20. NEW INTERCOMPANY LOANS**

If Funding enters into a New Intercompany Loan Agreement or if a New Issuer otherwise acquires an interest in the Trust Property, then the Seller, Funding, the Security Trustee and the Mortgages Trustee shall execute such documents and take such action as may be reasonably required by the Security Trustee and the Rating Agencies for the purpose of including the New Issuer in the Transaction Documents including, without limitation:

- (a) effecting any necessary changes to **Clause 4**;

- (b) ensuring that any Transaction Document relevant to a New Issuer has been executed and delivered prior to the relevant Closing Date; and
- (c) executing and delivering all Assignments of Third Party Rights in relation to any New Portfolio.

**21. THIRD PARTY RIGHTS**

A person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

**22. GOVERNING LAW**

This Agreement (and any non-contractual obligations arising out of or in connection with it) shall be governed by, and construed in accordance with, the laws of England (provided that any terms hereof which are particular to Scots law shall be construed in accordance with the laws of Scotland).

Each party to this Agreement hereby irrevocably submits to the exclusive jurisdiction of the English courts in any action or proceeding arising out of or relating to this Agreement (including a dispute relating to any non-contractual obligations arising out of or relating to this Agreement), and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined by such courts. Each party to this Agreement hereby irrevocably waives, to the fullest extent it may possibly do so, any defence or claims that the English courts are an inconvenient forum for the maintenance or hearing of such action or proceeding.

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement for delivery on the day and year first before written.

**SIGNED** for and on behalf of )  
**SANTANDER UK PLC** )  
by: )



Name:

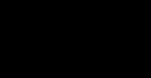


in the presence of

Witness name:



Signature:



Address:



**SIGNED** for and on behalf of  
**HOLMES FUNDING LIMITED**  
acting by one director



Director: [Redacted]

in the presence of

Witness name: [Redacted]  
Signature: [Redacted]

Address: [Redacted]

**SIGNED** for and on behalf of  
**HOLMES TRUSTEES LIMITED**  
acting by one director



Director: [Redacted]

in the presence of

Witness name: [Redacted]  
Signature: [Redacted]

Address: [Redacted]

**SIGNED** for and on behalf of  
**THE BANK OF NEW YORK MELLON**  
By:  
Name:

)  
)  
)  
)



**SIGNED** for and on behalf of )  
**HOLMES FUNDING LIMITED** )  
acting by one director )

Director:

in the presence of

Witness name:

Signature:

Address:

**SIGNED** for and on behalf of )  
**HOLMES TRUSTEES LIMITED** )  
acting by one director )

Director:

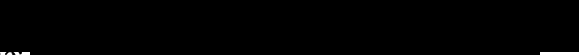
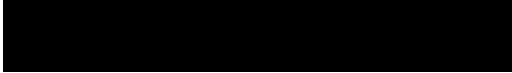
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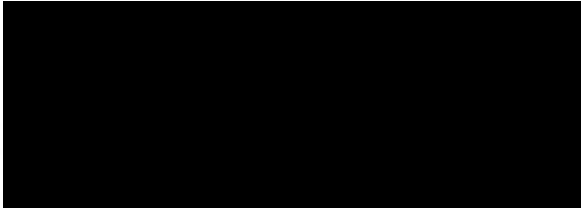
Witness name:

Signature:

Address:

**SIGNED** for and on behalf of  
**THE BANK OF NEW YORK MELLON**

By:   
Name: 



## SCHEDULE 1

### REPRESENTATIONS AND WARRANTIES

#### 1. Loans

- 1.1 The particulars of the Loans set out in the Exhibit (or, as the case may be, the relevant New Portfolio Notice) are true, complete and accurate in all material respects.
- 1.2 Each Loan was originated by the Seller in the ordinary course of business pursuant to underwriting standards that were no less stringent than those that the seller applied at the time of origination to similar loans that are not securitised and was originated and is denominated in pounds sterling (or was originated in pounds sterling or euro, as applicable, and is denominated in Euro if the Euro has been adopted as the lawful currency for the time being of the United Kingdom).
- 1.3 Each Loan in the Initial Portfolio was made not earlier than 1 August 1995 and not later than 31 December 1999, and each Loan in each New Portfolio was made not later than three calendar months before the relevant Assignment Date and each Loan matures for repayment not later than the Maximum Loan Maturity Date.
- 1.4 No Loan has an Outstanding Principal Balance of more than £750,000.
- 1.5 The Lending Criteria are the lending criteria applicable to the Loans and their Related Security.
- 1.6 Prior to the making of each Initial Advance or Further Advance the Lending Criteria and all preconditions to the making of any Loan were satisfied in all material respects subject only to such exceptions as would be acceptable to a reasonable, prudent mortgage lender.
- 1.7 (a) Each Loan was made and its Related Security taken substantially on the terms of the Standard Documentation without any material variation thereto and nothing has been done subsequently to add to, lessen, modify or otherwise vary the express provisions of any of the same in any material respect, other than:
  - (i) any variation imposed by statute or as a result of legally binding UK government policy changes or initiatives aimed at assisting home owners in meeting payments on their mortgage loans or any variation in the frequency with which the interest payable in respect of the Loan is charged;
  - (ii) any substitution of a Property pursuant to the Mortgage Terms;
  - (iii) any variation agreed with a Borrower to control or manage arrears on any Loan;
  - (iv) any variation in the maturity date of a Loan;
  - (v) any variation to the interest rate as a result of the Borrower switching to a different rate;
  - (vi) any change to a Borrower under the Loan or the addition of a new Borrower under a Loan;
  - (vii) any change in the repayment method of the Loan (including from an interest only loan to a repayment loan); or

- (viii) any other variation that would be acceptable to a reasonable, prudent mortgage lender, provided such variation did not grant any additional rights to a Borrower or introduce any new or additional product features.
- (b) The brochures, application forms, offers, offer conditions and marketing material distributed by the Seller to the Borrower when offering a Loan to a Borrower:
  - (i) do not conflict in any material respect with the terms of the relevant Standard Documentation agreed to by the relevant Borrower at the time that the Loan was entered into; and
  - (ii) do not conflict with and would not prohibit or otherwise limit the terms of the Transaction Documents or the matters contemplated thereby, including for the avoidance of doubt and without limitation:
    - (A) the assignment of the Loans and their Related Security to the Mortgages Trustee;
    - (B) the administration of the Loans and their Related Security by the Seller or a delegate of the Seller or the appointment of a new Servicer following the occurrence of an Insolvency Event in relation to the Seller; and
    - (C) so far as the Seller is aware to the best of its knowledge, information and belief, the ability of the Mortgages Trustee to set the variable rate payable under any Variable Rate Loan independently of (and without regard to the level of) the Santander UK SVR, subject to any applicable cap on that variable rate which is not itself linked to any rate set by the Seller and to set the variable margin under any Tracker Loan independently of (and without regard to the level of) any differential set by the Seller, subject to any applicable cap on that variable margin which is not itself linked to any margin set by the Seller.
- 1.8 The Seller is under no obligation to make further advances (other than Flexible Loan Drawings, Delayed Cashbacks and Reward Cashbacks) or to release retentions or to pay fees or other sums relating to any Loan or its Related Security to any Borrower.
- 1.9 Each Borrower has made at least one Monthly Payment.
- 1.10 Other than with respect to monthly payments within the scope of paragraph 1.11 below, no Borrower is or has, since the date of the relevant Mortgage, been in material breach or material default of any obligation owed in respect of the relevant Loan or under the Related Security and accordingly no steps have been taken by the Seller to enforce any Related Security.
- 1.11 The total amount of arrears of interest or principal, together with any fees, commissions and premiums payable at the same time as such interest payment or principal repayment, on any Loan is not on the Initial Closing Date (or, as the case may be, the Assignment Date) more than the Monthly Payment payable in respect of such Loan in respect of the month in which such date falls and has at no date in the past been more than two times the Monthly Payment payable in respect of such Loan in respect of the month in which such date falls.
- 1.12 No Loan is guaranteed by a third party.

- 1.13 The Outstanding Principal Balance, all Accrued Interest and all Arrears of Interest on each Loan and its Related Security constitute a valid debt due to the Seller from the relevant Borrower and the terms of each Loan and its Related Security constitute valid and binding obligations of the Borrower.
- 1.14 Interest on each Loan is charged in accordance with the Standard Documentation.
- 1.15 Interest on each Loan is payable monthly in arrear.
- 1.16 In respect of each Loan, either:
- (a) no agreement for that Loan or any part of it is or has ever been:
    - (i) a regulated agreement under the CCA or Chapter 14A of Part 2 of the Regulated Activities Order, as applicable;
    - (ii) treated as a regulated agreement under the CCA or Chapter 14A of Part 2 of the Regulated Activities Order, as applicable;
    - (iii) a linked transaction under the CCA; or
    - (iv) liable to be the subject of an order of the court on the grounds that the relationship between the creditor and the debtor arising out of the agreement is unfair under the CCA; or
  - (b) to the extent that any agreement for that Loan or any part of it is or has ever been a regulated agreement or treated as such under the CCA or Chapter 14A of Part 2 of the Regulated Activities Order, as applicable, or is or has ever been a linked transaction under the CCA, all requirements of the CCA and, as applicable, the Consumer Credit Sourcebook of the Financial Conduct Authority Handbook have been met in full.

In this warranty 1.16, the CCA means the Consumer Credit Act 1974 as amended, extended or re-enacted from time to time.

- 1.17 All of the Borrowers are individuals.
- 1.18 No Loan in the Initial Portfolio is a Flexible Loan.
- 1.19 No Loan is made to an employee or officer of the Seller.
- 1.20 In relation to any Loan in respect of which interest is calculated by reference to SVR, the Mortgages Trustee has a right pursuant to the Mortgage Terms to set the SVR at any time and from time to time at a level which is independent of the right pursuant to the Mortgage Terms to set the variable margin applicable to any Tracker Loan and such SVR is and will be binding on the Borrower and enforceable against it.
- 1.21 The Seller has not, since the date of the relevant Mortgage, done or omitted to do any act or thing which has caused any material non-observance or material non-compliance with nor any material breach of any obligation, undertaking, covenant or condition on the part of the Seller under any Loan or its Related Security (and, for the purposes of this warranty, any overpayment which is the subject of **Clause 7.2** shall not be treated as such a material non-observance, non-compliance or breach).
- 1.22 The Seller has not exercised its right under:

- (a) condition 13.6 of the Flexible Plus Mortgage Conditions 2003 (edition) to adjust the tracking differential in relation to any of the Flexible Plus Loans governed by the Flexible Plus Mortgage Conditions 2003 (edition); or
- (b) condition 13.6 of the Flexible Plus Mortgage Conditions 2006 (edition) to adjust the tracking differential in relation to any of the Flexible Plus Loans governed by the Flexible Plus Mortgage Conditions 2006 (edition),

without having obtained, prior to the exercise of such right, an external legal opinion confirming that, having reviewed the relevant product literature and Mortgage Terms, the exercise of such right would not be unfair for the purposes of the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 as amended or (as the case may be) the Consumer Rights Act 2015.

- 1.23 Each Loan is of a type described in paragraph 2(g)(i) of Article 13 (*Level 2B securitisations*) in the UK LCR Regulation with regard to the liquidity coverage requirement for Credit Institutions and/or in accordance with any official guidance issued in relation thereto.
- 1.24 So far as the seller is aware, having made all reasonable enquiries, no loan is a Loan to a Borrower who is (i) a “credit-impaired obligor” as described in Article 13(2)(j) of the UK LCR Regulation or (ii) a “credit-impaired debtor” as described in Article 20(11) of the UK Securitisation Regulation, and, in each case, in accordance with any official guidance issued in relation thereto.
- 1.25 No Loan has an indexed LTV higher than 100% as at the relevant Assignment Date (or such other maximum LTV as may be specified from time to time for the purposes of Article 243 of the UK Capital Requirements Regulation).
- 1.26 Each Loan has a standardised risk weight equal to or smaller than 40% on an exposure value-weighted average basis for the Portfolio as at the relevant Assignment Date, as such terms are described in Article 243 of the UK Capital Requirements Regulation.
- 1.27 No Loan or Related Security consists of “stock” or “marketable securities” (in either case for the purposes of Section 122 of the Stamp Act 1891), “chargeable securities” (for the purposes of Section 99 of the Finance Act 1986) or a “chargeable interest” for the purposes of Section 48 of the Finance Act 2003 or Section 4 of the Land Transaction Tax and Anti-avoidance of Devolved Taxes (Wales) Act 2017 or Section 4 of the Land and Buildings Transaction Tax (Scotland) Act 2013.

## **2. Mortgages**

- 2.1 The whole of the Outstanding Principal Balance on each Loan and any Arrears of Interest and all Accrued Interest is secured by a Mortgage.
- 2.2 Each Mortgage is in the form of the pro forma contained in the Standard Documentation.
- 2.3 Each Mortgage constitutes a valid and subsisting first charge by way of legal mortgage or first ranking standard security over the relevant Property (except in the case of some Flexible Loans in respect of which the Mortgage may constitute valid and subsisting first and second charges by way of legal mortgage or first and second ranking standard securities over the relevant Property) subject only in certain appropriate cases to applications for registrations or recordings at the Land Registry or the Registers of Scotland which where requisite have been made and are pending and in relation to such cases the Seller is not aware of any caution, notice, inhibition or any other matter that would prevent such registration or recording.

- 2.4 Each Mortgage (or, in the case of some Flexible Loans, each first and second Mortgage together) has first priority for the whole of the Outstanding Principal Balance on the Loan and all Arrears of Interest and Accrued Interest thereon and all future interest, fees, costs and expenses payable under or in respect of such Mortgage.
- 2.5 None of the Mortgages secures a Loan made to a tenant to purchase a dwelling pursuant to the Housing Act 1985 or the Housing (Scotland) Act 1987 or any subsequent applicable right-to-buy legislation.
- 2.6 Each Loan and its Related Security is, save in relation to any Loan and Related Security which is not binding by virtue of the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 or (as the case may be) the Consumer Rights Act 2015, valid and binding and enforceable in accordance with its terms, is non-cancellable and complies in all respects with the laws of the jurisdiction governing it, to the extent that failure to comply would have a material adverse effect on its enforceability or collectability. To the best of the Seller's knowledge, none of the terms of any Loans or of their Related Security is not binding by virtue of its being unfair pursuant to the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 or (as the case may be) the Consumer Rights Act 2015, or is cancellable by virtue of the Financial Services (Distance Marketing) Regulations 2004. In this warranty, references to any legislation shall be construed as a reference to that legislation as amended, extended or re-enacted from time to time.
- 2.7 Each of the Mortgages over Registered Land is protected by a restriction prohibiting any dealings in the relevant title without the consent of the Seller unless the Seller is prevented by any change in legislation or the decision of any competent court, authority or regulatory body applicable to mortgage lenders (or a class of them) generally from imposing such a restriction.

### **3. The Properties**

- 3.1 All of the Properties are in England, Wales or Scotland.
- 3.2 Each Property constitutes a separate dwelling unit and is either freehold, heritable or leasehold.
- 3.3 Every person who, at the date upon which an English Mortgage was granted, had attained the age of eighteen and was or was about to be in actual occupation of the relevant Property, is either named as a Borrower or has signed a Deed of Consent in the form of the pro forma contained in the Standard Documentation. At the date upon which any Scottish Mortgage was granted, all necessary documentation had been obtained so as to ensure that neither that Scottish Mortgage nor the related Property is subject to or affected by any statutory right of occupancy (save that in relation to any Scottish mortgage originated on or after 20 December 2005, no warranty is given as to whether such documentation has been obtained with respect to the Civil Partnership Act 2004).
- 3.4 No Property has been let otherwise than by way of:
- (a) an assured shorthold tenancy which meets the requirements of section 19A or section 20 of the Housing Act 1988;
  - (b) an assured tenancy;
  - (c) a short assured tenancy which meets the requirements of section 32 of the Housing (Scotland) Act 1988; or
  - (d) a private residential tenancy,

in each case which meets the Seller's Policy in connection with lettings to non-owners.

- 3.5 No Property is the subject of a shared ownership lease arrangement or staircase purchasing arrangement.

#### **4. Valuers' and Solicitors' Reports**

- 4.1 Not more than six months (or such longer period as may be acceptable to a reasonable, prudent mortgage lender) prior to the grant of each Mortgage (excluding any Mortgage granted in relation to a Flexible Loan as a result of such Loan being the subject matter of a Product Switch to that Flexible Loan) the Seller received a Valuation Report on the relevant Property (or such other form of report concerning the valuation of the relevant Property as would be acceptable to a reasonable, prudent mortgage lender), the contents of which were such as would be acceptable to a reasonable, prudent mortgage lender.

The principal amount of the Initial Advance advanced to then existing Borrowers of the Seller (including any retention(s) subsequently advanced to the Borrower but disregarding Capitalised Expenses) is not more than 95 per cent. of the lower of the purchase price and the appraised value.

- 4.2 Prior to the taking of each Mortgage (excluding any Mortgage granted in relation to a Flexible Loan as a result of such Loan being the subject matter of a Product Switch to that Flexible Loan), the Seller:

- (a) instructed the Seller's solicitor or licensed or qualified conveyancer:
- (i) to carry out an investigation of title to the relevant Property and to undertake such other searches, investigations, enquiries and other actions on behalf of the Seller as are set out in the General Instructions to Solicitors or the Lenders' Handbook contained in the Standard Documentation (or other comparable or successor instructions and/or guidelines as may for the time being be in place), subject only to such variations as would be acceptable to a reasonable, prudent mortgage lender; or
  - (ii) in the case of a re-mortgage to carry out a more limited form of investigation of title for the relevant Property (including, in the case of Registered Land, confirming that the Borrower is the registered proprietor of the Property and that the description of the Property corresponds with the entries on the relevant register at the Land Registry) and to confirm all other matters as would be required by a reasonable, prudent mortgage lender; and
- (b) received a Certificate of Title from the solicitor or licensed or qualified conveyancer referred to in paragraph (a) relating to such Property the contents of which were such as would be acceptable to a reasonable, prudent mortgage lender.

- 4.3 The benefit of all Valuation Reports, any other valuation report referred to in paragraph 4.1 and Certificates of Title can be validly assigned to the Mortgages Trustee without obtaining the consent of the relevant valuer, Insurer, solicitor or licensed or qualified conveyancer.

- 4.4 Each solicitor or licensed or qualified conveyancer has complied with the instructions referred to in paragraph 4.2(a).

## **5. Buildings Insurance**

5.1 Insurance cover for each Property is or will at all relevant times be available under:

- (a) a policy arranged by the Borrower in accordance with the relevant Mortgage Conditions or in accordance with the Alternative Insurance Recommendations; or
- (b) Santander UK plc Policies or a policy introduced to the Borrower by the Seller; or
- (c) a policy arranged by the relevant landlord.

## **6. The Seller's Title**

6.1 The Seller has good title to, and is the absolute unencumbered legal and beneficial owner of, all property, interests, rights and benefits agreed to be sold by the Seller to the Mortgages Trustee pursuant to this Agreement free and clear of all mortgages, securities, charges, liens, overriding interests, encumbrances, claims and equities (including, without limitation, rights of set-off or counterclaim and unregistered interests which override first registration and a registered disposition within the meaning of Schedules 1 and 3 to the Land Registration Act 2002) and the Seller is not in breach of any covenant or obligation implied by reason of its selling the Portfolio with full title guarantee or absolute warrandice (or which would be implied if the Registered Transfers or Unregistered Transfers or Scottish Transfers, as applicable, were completed).

6.2 All steps necessary to perfect the Seller's title to the Loans and the Related Security were duly taken at the appropriate time or are in the process of being taken, in each case (where relevant) within any applicable priority periods or time limits for registration with all due diligence and without undue delay.

6.3 Save for Title Deeds (if any) held at the Land Registry or the Registers of Scotland, the Title Deeds and the Customer Files relating to each of the Loans and their Related Security are held by, or are under the control of:

- (a) the Seller; or
- (b) the Seller's solicitors to the order of the Seller,

and the Title Deeds (if any) held at the Land Registry or the Registers of Scotland have been sent to it with a request that any such Title Deeds will be returned to the Seller or its solicitors on its behalf.

6.4 Neither the entry by the Seller into this Agreement nor any transfer or assignment contemplated by this Agreement affects or will adversely affect any of the Loans and their Related Security and the Seller may freely assign its interest therein without breaching any term or condition applying to any of them. All approvals, consents and other steps necessary to permit a legal or equitable or beneficial transfer, or a transfer of servicing or other disposal as and in the manner contemplated by the Transaction Documents away from the Seller have been obtained or taken and there is no requirement in order for the transfer to be effective to obtain the consent of the Borrower before, on or after any equitable or beneficial transfer or before any legal transfer of the Loans and their Related Security and such transfer or disposal shall not give rise to any claim by the Borrower against the Mortgages Trustee, the Security Trustee or any of their successors in title, assigns or assignees.



6.5 The Seller has not knowingly waived or acquiesced in any breach of any of its rights in respect of a Loan or Mortgage, other than waivers and acquiescence such as a reasonable, prudent mortgage lender might make.

## **7. General**

7.1 The Seller has, since the making of each Loan, kept or procured the keeping of full and proper accounts, books and records showing clearly all transactions, payments, receipts, proceedings and notices relating to such Loan.

7.2 Neither the Seller nor any of its agents has received written notice of any litigation or dispute (subsisting, threatened or pending) in respect of any Borrower, Property, Loan or Related Security which might have a material adverse effect on the Trust Property or any part of it.

7.3 The Seller has received from each Borrower a variable direct debit instruction in favour of the Seller signed by the relevant Borrower and addressed to its bank, variable as to the amount payable by such Borrower by unilateral notice given from time to time by the Seller to such Borrower's bank without further instruction or consent from such Borrower or such other method of payment as may be acceptable to a reasonable, prudent mortgage lender.

7.4 There are no authorisations, approvals, licences or consents required as appropriate for the Seller to enter into or to perform the obligations under this Agreement or to render this Agreement legal, valid, binding, enforceable and admissible in evidence.

## **SCHEDULE 2**

### **REGISTERED TRANSFER**

In the form of the Land Registry Form TR4 with such amendments as the Mortgages Trustee may reasonably require to give effect to this Agreement or in such other form as the Mortgages Trustee may reasonably require to take account of changes in law or practice.

### SCHEDULE 3

#### UNREGISTERED TRANSFER

**THIS DEED OF TRANSFER OF MORTGAGES** is made the     day of     20[ ]

**BETWEEN:**

- (1) **SANTANDER UK PLC** whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (hereinafter called the **Transferor**) of the one part; and
- (2) **HOLMES TRUSTEES LIMITED** whose registered office is 2 Triton Square, Regent's Place, London NW1 3AN (hereinafter called the **Transferee**) of the other part.

**WHEREAS:**

- (A) By the charges by way of legal mortgage (the **Mortgages**) brief particulars of which are set out in the Annexure hereto the properties brief particulars of which are similarly set out became security for the repayment of the moneys therein mentioned.
- (B) By a Mortgage Sale Agreement dated 26 July 2000 (as variously amended and restated) made between, *inter alios*, the Transferor and the Transferee, the Transferor agreed to sell and the Transferee agreed to buy all right, title, interest, benefit and obligation (both present and future) of the Transferor in and under those Mortgages and all other mortgages in favour of the Transferor over such properties which do not relate to registered land for the consideration mentioned in the said Mortgage Sale Agreement.

**NOW THIS DEED WITNESSETH** as follows:

The Transferor hereby transfers unto the Transferee with full title guarantee all right, title, interest, benefit and obligation (both present and future) of the mortgagee in and under the Mortgages which do not relate to registered land including for the avoidance of doubt:

- (a) the right to demand, sue for, recover, receive and give receipts for all principal moneys payable or to become payable under the relevant Mortgages or the unpaid part thereof and the interest due or to become due thereon (provided that the principal moneys payable under any Mortgage shall not be deemed to be due for the purpose of this paragraph merely because the legal date for redemption of the relevant Mortgage has passed);
- (b) the benefit of all securities for such principal moneys and interest, the benefit of all consents to mortgage signed by occupiers of the mortgaged properties and the benefit of and the right to sue on all covenants with, or vested in, the mortgagee in each Mortgage and the rights to exercise all powers of the mortgagee in relation to each Mortgage;
- (c) all the estate and interest in the mortgaged properties vested in the mortgagee subject to redemption or cesser; and
- (d) all causes of action of the mortgagee against any person in connection with any report, valuation, opinion, certificate, consent to mortgage or other statement of fact or opinion given in connection with any Mortgage or affecting the decision to make the relevant advance.

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

**IN WITNESS** of which this document has been executed and delivered as a deed the day and year first before written.

SIGNED as a DEED )  
by: )  
as attorney for and on behalf of )  
**SANTANDER UK PLC** )  
in the presence of: )

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

## **SCHEDULE 4**

### **LENDING CRITERIA**

#### **Lending Criteria**

Each Loan in the Initial Portfolio or, as the case may be, the relevant New Portfolio was originated according to the Seller's lending policy applicable at the time such Loan was offered, which included some or all of the criteria set out in this **Schedule 4**. New Loans may only be added in the Initial Portfolio or, as the case may be, the relevant New Portfolio if they are originated in accordance with the lending criteria applicable at the time the relevant Loan is offered and if the conditions contained in this Agreement have been satisfied. However, the Seller retains the right to revise its lending policy from time to time, and so the criteria applicable to the New Loans may not be the same as those set out below. The criteria applicable as at the date of the most recent amendment and restatement of this Agreement are set out below.

#### **1. TYPE OF PROPERTY**

- 1.2 Mortgaged properties may be freehold or leasehold in England and Wales or heritable or long lease in Scotland. Leases must have an unexpired term of at least 50 years (or, from November 2009, at least 55 years) at the commencement of the Loan and at least 30 years (or, from 28 March 2006 until 2 November 2009, at least 35 years) remaining on the maturity of the Loan.
- 1.3 The mortgaged property must be used for residential purposes, however, a mortgaged property may be considered, in limited circumstances, for use partially for business purposes where less than 60% of the property is used for commercial purposes, and is not / will not be subject to planning permission provided that no items are held for storage in connection with the business usage, no structural alterations have been made or will be made to accommodate the business which requires either conversion back to enable marketing as a fully residential building and/or planning application for change of use and, from 31 October 2004, at least 40 per cent. of the mortgaged property is occupied by the borrower or the borrower's spouse, civil partner, unmarried partner (same-sex or otherwise) where the relationship has the characteristics of husband and wife, parent(s), grandparent(s), sibling(s), children or grandchildren. Any business use other than clerical is unlikely to be considered acceptable. A mortgaged property must be marketable, habitable and insurable.
- 1.4 A mortgaged property must be owner-occupied or may, subject to certain conditions (for example, that the applicant must live in the UK), be occupied by the borrower's spouse, civil partner, unmarried partner (same-sex or otherwise) where the relationship has the characteristics of husband and wife, parent(s), grandparent(s), sibling(s), children or grandchildren. Although the Seller does lend on buy-to-let properties, no such buy-to-let Loans will be comprised in the Portfolio on the closing date. Mortgaged properties must be situated in England, Wales or Scotland.

#### **2. TERM OF THE LOAN**

There is a minimum mortgage term of 5 years for all mortgages, other than for existing borrowers moving home borrowing the same or less. The maximum term is 40 years (or 25 years for interest-only, where sale of the property is the repayment vehicle). Applicants who request a mortgage term that would take them beyond their intended retirement age are declined. An intended retirement age of more than 75 years is not accepted. Applicants who have already retired are eligible for a mortgage. Existing borrowers moving home borrowing the same or less can maintain an existing loan part that extends beyond their retirement age subject to, inter alia, any increased loan amount

having a term that does not extend beyond the existing mortgage term, and the loan being assessed as affordable in retirement.

### **3. AGE OF APPLICANT**

All applicants must be aged 18 or over. The current maximum age limit when the application is decided is 75 at the maturity of the Loan (or 70 for loans with an interest-only element). See paragraph 2 above in relation to lending past a borrower's retirement age.

### **4. LTV**

The maximum Loan available (excluding any higher lending charge) is based on the lower of the current value or purchase price of the mortgaged property (except where the transaction is at an undervalue, for instance because it was between family members, the LTV must be based on the purchase price of the property, subject to additional considerations). The maximum LTV for Loans of up to £570,000 is 95 per cent. The maximum LTV for Loans of more than £570,000 and up to £1,000,000 is 85 per cent. and for Loans of above £1,000,000 is 75 per cent. These maximum LTVs may be reduced by other policies such as those relating to product LTV limits, property type restrictions, the purpose of lending, repayment types (such as interest-only and part principal and part interest) additional lending and underwriter requirements. Where the Loan is advanced for the purchase of a second/holiday home, or a home for immediate family members, the maximum LTV is 80 per cent.

### **5. METHOD OF PAYMENT**

For new mortgages, where any loan part is interest-only, the maximum LTV is 50 per cent. Existing borrowers moving home can maintain their existing interest-only loan amount on a new Santander UK mortgage subject to, inter alia, the case meeting all other policy requirements and the overall lending amount and amount of interest-only loan part(s) staying the same or reducing. Help to Buy loans can only be on a capital and interest repayment method. Additional loans can be on either a capital and interest or interest-only repayment method.

### **6. INTEREST-ONLY REPAYMENT VEHICLE**

Only the following repayment vehicles are acceptable for new interest-only mortgages:

- Sale of the mortgaged property – subject to minimum equity of £250,000 at maturity and completion of a sale of property declaration form.
- Investment vehicles established for at least 12 months e.g. endowment; stocks & shares ISA.

Where an interest-only repayment vehicle does not conform, for existing borrowers moving home borrowing the same or less can use their existing repayment vehicle for the interest-only loan part of a new mortgage under transitional arrangements subject to, inter alia, a check of the repayment vehicle, remedial action for any shortfall identified, and no increase in their overall lending or existing interest-only loan amounts or other material risk.

### **7. DEBT CONSOLIDATION**

Debt consolidation through direct channels is unacceptable other than for repayment of an informal friend or family loan with no regular payment schedule. Monthly payment commitments for debts to be consolidated are not excluded from the affordability calculation (except where an offer is issued direct to a conveyancer for repayment of shared equity loans on the security property). Applications

that include any element of debt consolidation are restricted to a maximum LTV of 85 per cent. The maximum element of debt consolidation is £50,000.

## **8. INCOME VERIFICATIONS**

The Seller requires appropriate income evidence for every application at the time of the risk decision. In relation to employed applicants, the Seller requires as a minimum by way of income verification: one monthly or two consecutive fortnightly (dated no more than two months before application) or four consecutive weeks' (dated no more than five weeks before application) payslips. In relation to self-employed applicants (other than those applicants who are deemed to be self-employed by virtue of being directors of a limited company with a shareholding of 20% or more in that company, in relation to which additional income verification is required), the Seller requires as a minimum by way of income verification: (i) for loans with an LTV of up to 90 per cent. either: (a) latest two years' signed accounts (year end no more than 18 months from application) or (b) self assessment tax calculation forms for the latest two years or (c) an accountant's certificate from a suitably qualified accountant; and (ii) for loans with an LTV above 90 per cent., 3 years' income figures from self assessment tax calculation forms and/or full trading accounts.

## **9. HELP TO BUY LOANS**

Each application relating to a Help to Buy loan (insofar as applicable) must meet the generic criteria for Help to Buy loans published by the Homes and Communities Agency (or, in relation to Scottish loans, the Scottish Government) in addition to the Seller's lending criteria.

## **10. CREDIT HISTORY**

10.1 Applications where an adverse credit history exists (i.e. bankruptcy, county court judgment (or the Scottish equivalent) or outstanding defaults registered with a credit reference agency) are subject to an analysis whereby highest risk cases are declined with only lowest risk situations accepted subject to further underwriting review or where the value and age of the adverse credit is deemed by the Seller to be low risk. The policy for this is that the Seller does not accept applications:

- (a) where an applicant has ever been made bankrupt or had an individual voluntary arrangement registered;
- (b) from applicants who have previously had a property repossessed;
- (c) from applicants who have missed two or more contractual payments in the last 12 months on an unsecured loan, or in the past 6 months on any other facility (whether satisfied or not);
- (d) from any applicant with County Court judgment(s) (or the Scottish equivalent) / default(s) in the past 12 months (whether satisfied or not);
- (e) from any applicant with any mortgage arrears in the last 12 months (whether satisfied or not);
- (f) from any applicant with County Court judgment(s) (or the Scottish equivalent) / default(s) where the LTV is greater than 85 per cent (whether verified or not); and
- (g) from any applicant with County Court judgment(s) (or the Scottish equivalent) / default(s) of greater than £300 (whether satisfied or not).

## **11. CREDIT SCORECARD**

The Seller uses certain criteria described in this section and various other criteria to produce an overall score for the application that reflects a statistical analysis of the risk of advancing the Loan. The lending policies and processes are determined centrally to ensure consistency in the management and monitoring of credit risk exposure. Credit scoring applies statistical analysis to publicly available data and customer-provided data to assess the likelihood of an account going into arrears. All Loan applications are subject to credit scoring.

## **12. ELIGIBILITY**

- 12.1 UK residents – UK nationals normally resident in the UK are eligible to apply for all Loan products.
- 12.2 Non-UK/non-Irish residents – Applicants from non-UK/non-Irish citizens (if they do not have diplomatic immunity and where the property is for their own use and for immediate occupation) are eligible to apply subject to additional policy considerations, including for example where the Seller is relying on a non-UK/non-Irish citizen's income to support affordability, the non-UK/non-Irish citizen will need to prove indefinite leave to enter the UK or pre-settlement status in their own right.
- 12.3 Company directors – Applicants who are directors of a limited liability company (or persons connected to a director of a limited liability company) who are purchasing property from that limited liability company are unacceptable.

## **13. EMPLOYMENT**

Employed applicants – Employed applicants must have been in permanent employment for a minimum of three months. The Seller will accept contracted staff provided that they have been employed as a contractor for a minimum of three months and have been in employment for the last 12 months. There is no minimum length of time that should be left to run on a temporary contract. Contractors are treated as self-employed for the assessment and verification of income if they are classed as self-employed for tax purposes; otherwise they are treated as employed applicants.

## **14. SELF-EMPLOYED APPLICANTS**

See "Income Verifications" above. An individual will be deemed to be self-employed if he is a sole trader, a partner in a partnership, a member of an LLP, a director of a limited company if their total shareholding or controlling interest in the company they are employed by is 20% or more even if they are paid a salary, a director or member whose income is from a company limited by guarantee, a Construction Industry Scheme sub-contractor or a contractor using the services of 'umbrella' companies.



**15. CHANGES TO THE UNDERWRITING POLICIES AND THE LENDING CRITERIA**

- 15.1 The Seller's underwriting policies and lending criteria are subject to change within the Seller's sole discretion. New Loans and further advances that are originated under lending criteria that are different from the criteria set out here may be sold and assigned to the Mortgages Trustee. The score is used in conjunction with a number of policy rules to determine the lending decision.
- 15.2 Any material changes from the Seller's prior underwriting policies and lending criteria shall be disclosed without undue delay to the extent required under Article 20(10) of the UK Securitisation Regulation.
- 15.3 Neither the issuing entity nor the Seller will revalue (a) any of the mortgaged properties in the Portfolio or (b) any new Loans and their Related Security which are to be sold to the Mortgages Trustee from time to time for the purposes of any issue.

## SCHEDULE 5

### POWER OF ATTORNEY IN FAVOUR OF FUNDING, THE MORTGAGES TRUSTEE AND THE SECURITY TRUSTEE

**THIS DEED OF POWER OF ATTORNEY** is made on [●] by:

- (1) **SANTANDER UK** whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (registered number 2294747) (the **Seller**);

in favour of each of:

- (2) **HOLMES FUNDING LIMITED** whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (registered number 3982428) (**Funding**);
- (3) **HOLMES TRUSTEES LIMITED** whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (registered number 3982431) (the **Mortgages Trustee**); and
- (4) **THE BANK OF NEW YORK MELLON, ACTING THROUGH ITS LONDON BRANCH** whose principal office is at 40th Floor, One Canada Square, London E14 5AL in its capacity as trustee under the Funding Deed of Charge (the **Security Trustee**, which expression shall include such company and all other persons or companies for the time being acting as the trustee or trustees under the Funding Deed of Charge).

#### WHEREAS:

- (A) By virtue of a mortgage sale agreement (the **Mortgage Sale Agreement**) dated 26 July 2000 (as variously amended and restated) and made between the Seller (1) Funding (2) the Mortgages Trustee (3) and the Security Trustee (4), provision was made for the execution by the Seller of this Power of Attorney.
- (B) Words and phrases in this Deed shall (save where expressed to the contrary) have the same meanings respectively as the words and phrases in the Eighteenth Amended and Restated Master Definitions and Construction Schedule dated [●] (as variously amended and restated) and signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP.

#### NOW THIS DEED WITNESSETH:

1. The Seller irrevocably and by way of security for the performance of the covenants, conditions and undertakings on the part of the Seller contained in the Mortgage Sale Agreement and the Servicing Agreement HEREBY APPOINTS each of Funding, the Mortgages Trustee and the Security Trustee (each an **Attorney**) and any receiver and/or administrator appointed from time to time in respect of any of Funding and/or the Mortgages Trustee and/or the Security Trustee or their assets severally to be its true and lawful attorney for the Seller and in the Seller's name or otherwise to do any act, matter or thing which any Attorney considers necessary for the protection or preservation of that Attorney's interest in the Loans and their Related Security or which ought to be done under the covenants, undertakings and provisions contained in the Mortgage Sale Agreement including (without limitation) any or all of the following:
  - (a) to execute, sign, seal and deliver (using the company seal of the Seller where appropriate) a conveyance, assignment, assignation or transfer of the Loans or any of them to the

Mortgages Trustee and its successors in title or other person or persons entitled to the benefit thereof and to execute and deliver on its behalf each Scottish Trust Deed;

- (b) to execute, sign, seal and deliver (using the company seal of the Seller where appropriate) a conveyance, assignment, assignation or transfer of the Related Security or any item comprised therein (to the extent only that such item or items relate to the Loans) to the Mortgages Trustee and its successors in title or other person or persons entitled to the benefit thereof or entitled to be registered at the Land Registry as proprietor thereof or to be registered or recorded in the Registers of Scotland as heritable creditor thereof (as the case may be);
  - (c) to do every other act, matter or thing which the Seller is obliged to do under the Mortgage Sale Agreement or which that Attorney may otherwise consider to be necessary proper or expedient for fully and effectually vesting or transferring the interests now or at any time hereafter sold thereunder in the Loans and their Related Security or any or each of them and/or the Seller's estate right and title therein or thereto in the Mortgages Trustee and its successors in title or other person or persons entitled to the benefit thereof (as the case may be) in the same manner and as fully and effectually in all respects as the Seller could have done including any of the acts referred to in **Clause 6.3(a) to 6.3(c)** of the Mortgage Sale Agreement;
  - (d) to exercise its rights, powers and discretions under the Loans including the right to fix the rate or rates of interest payable under the Loans in accordance with the terms thereof;
  - (e) to discharge the Mortgages or any of them and to sign, seal, deliver and execute such discharges, receipts, acknowledgments releases, surrenders, instruments, retrocessions and deeds as may be requisite or advisable in order to discharge the relevant Property or Properties from the Mortgages or any of them; and
  - (f) to exercise all the powers of the Seller in relation to such Loans and their Related Security.
2. Each Attorney shall have the power by writing under its hand by an officer of the Attorney from time to time to appoint a substitute who shall have power to act on behalf of the Seller as if that substitute shall have been originally appointed Attorney by this Deed (including, without limitation, the power of further substitution) and/or to revoke any such appointment at any time without assigning any reason therefor.
3. The laws of England shall apply to this Deed (and to any non-contractual obligations arising out of or in connection with it) and the interpretation thereof and to all acts of the Attorney carried out or purported to be carried out under the terms hereof.

4. The Seller hereby agrees at all times hereafter to ratify and confirm whatsoever the said Attorney or its attorneys shall lawfully do or cause to be done in and concerning the Loans or their Related Security by virtue of this Deed.

**IN WITNESS WHEREOF** the Seller has executed this document as a deed the day and year first before written.

SIGNED as a DEED )  
by: )  
as attorney for and on behalf of )  
**SANTANDER UK PLC** )  
 )  
in the presence of: )

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

## SCHEDULE 6

### LOAN REPURCHASE NOTICE

From: Holmes Trustees Limited (the **Mortgages Trustee**)

To: Santander UK PLC (the **Seller**)

Holmes Funding Limited (**Funding**)

cc: Santander UK PLC (as **Servicer**)

Copy: The Bank of New York Mellon, London Branch (as **Security Trustee**)

Dated [        ]

1. It is hereby agreed that for the purpose of this notice the **Principal Agreement** shall mean the Mortgage Sale Agreement dated 26 July 2000 (as variously amended and restated) made between the Seller (1), Funding (2), the Mortgages Trustee (3) and The Bank of New York Mellon, acting through its London Branch (the **Security Trustee**) (4).
2. Save where the context otherwise requires, words and expressions in this notice shall have the same meanings respectively as when used in the Principal Agreement.
3. The [Mortgages Trustee hereby notifies the Seller that one or more Mandatory Repurchase Events]<sup>1</sup>/[Seller hereby notifies the Mortgages Trustee that one or more [Mandatory Repurchase Events] [and/or] [Optional Repurchase Events]<sup>2</sup>] have occurred in [month] 20[●] as more particularly described in the Schedule hereto.
4. In accordance with **Clause 8.5** of the Principal Agreement, [[upon execution of this Loan Repurchase Notice by each of the parties hereto, there shall exist between the Seller and the Mortgages Trustee an agreement (the **Agreement for Sale**) for the sale by the Mortgages Trustee to the Seller of the Loans and their Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) more particularly described in the Schedule hereto. Such sale shall take place on the Loan Repurchase Date specified in the Schedule hereto] / [the Seller has paid into the Mortgages Trustee GIC Account an amount equal to the aggregate Current Balance of each Loan identified in the schedule hereto. The receipt by the Mortgages Trustee of such amounts gave rise to a sale of each such Loan and their Related Security more particularly described in the Schedule hereto.]]<sup>3</sup>.
5. The Loan Repurchase Date in respect of each of the Loans and their Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) is included next to such Loan in the Schedule hereto and marked "Transfer Date".
6. The Seller certifies to the Mortgages Trustee that, following a repurchase pursuant to **Clause 8.7** (Warranties and Repurchase by the Seller) of the Principal Agreement, that the Minimum Seller

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<sup>1</sup> Select first option in respect of a Loan Repurchase Notice to be delivered by the Mortgages Trustee to the Seller in respect of a Mandatory Repurchase Event.

<sup>2</sup> Select second option in respect of a Loan Repurchase Notice to be delivered by the Seller to the Mortgages Trustee in respect of an Optional Repurchase Event, include reference to Mandatory Repurchase Event where the Seller is initiating a Mandatory Repurchase Event which has not yet been exercised by the Mortgages Trustee.

<sup>3</sup> Select first option in respect of a Loan Repurchase Notice to be delivered by the Mortgages Trustee to the Seller, select the second option in respect of a Loan Repurchase Notice initiated by the Seller.

Share will be maintained and that the Seller will not breach its obligations set out in Clause 9.4 (Minimum Seller Share Requirement) in the Mortgages Trust Deed.

7. The Agreement for Sale shall incorporate, *mutatis mutandis*, the relevant provisions of the Principal Agreement.

.....  
Signed for and on behalf of  
**SANTANDER UK PLC**

.....  
Signed for and on behalf of  
**HOLMES TRUSTEES LIMITED**

.....  
Signed for and on behalf of  
**HOLMES FUNDING LIMITED**

## Schedule

Account No.	Capital Balance	Transfer Date	Property address	Region	Postcode	Programme	Reason for Repurchase
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## SCHEDULE 7

### ASSIGNMENT OF THIRD PARTY RIGHTS

**THIS DEED** is made on [●] 20[●]

**BETWEEN:**

- (1) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferor**); and
- (2) **HOLMES TRUSTEES LIMITED** (registered number 3982431), a private limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferee**).

**WHEREAS:**

- (A) By the charges by way of legal mortgage or standard securities (the **Mortgages**) brief particulars of which are set out in the Annexure hereto the properties brief particulars of which are similarly set out became security for the repayment of the moneys therein mentioned.
- (B) By virtue of a mortgage sale agreement (the **Mortgage Sale Agreement**) dated 26 July 2000 (as variously amended and restated) and made between the Seller (1) Funding (2) the Mortgages Trustee (3) and the Security Trustee (4), provision was made for the execution by the Seller of this deed.
- (C) Words and phrases in this Deed shall (save where expressed to the contrary) have the same meanings respectively as the words and phrases in the Eighteenth Amended and Restated Master Definitions and Construction Schedule dated [●] (as variously amended and restated) and signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP.

**NOW THIS DEED WITNESSETH** as follows:

1. The Transferor hereby transfers and assigns unto the Transferee with full title guarantee (or, in relation to rights and assets situated in or governed by the law of Scotland, with absolute warrandice):
  - (a) the benefit of all Related Security relating to the Mortgages (including without limitation all securities for the principal moneys and interest secured by the Mortgages and the benefit of all consents to mortgage signed by occupiers of the mortgaged properties and all MH/CP Documentation) other than any such Related Security which has been transferred to the Transferee by other means or which is not otherwise capable of such transfer; and
  - (b) all causes and rights of action of the Transferor against any person in connection with any report, valuation, opinion, certificate, consent to mortgage or other statement of fact or opinion given in connection with any Mortgage or affecting the decision to make the relevant advance.
2. The Transferor on behalf of the Transferee agrees to intimate the assignment contained in **Clause 1** hereof to all relevant third parties where required to do so pursuant to **Clause 6** of the Mortgage Sale Agreement or as otherwise required by the Security Trustee.



3. This Deed, and any non-contractual obligation arising out of or in connection with it, shall be governed by and construed in accordance with English law (provided that any terms of this Deed which are particular to Scots law shall be construed in accordance with the laws of Scotland).

**IN WITNESS** of which this document has been executed and delivered as a deed the day and year first before written.

SIGNED as a DEED )  
by: )  
as attorney for and on behalf of )  
**SANTANDER UK PLC** )  
)  
in the presence of: )

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

**ANNEXURE REFERRED TO IN THE FOREGOING ASSIGNMENT**

Account No.	Capital Balance	Transfer Date	Property address	Region	Postcode	Programme
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**SCHEDULE 8**

**NEW PORTFOLIO NOTICE**

Dated [       ]

1. It is hereby agreed that for the purpose of this notice the **Principal Agreement** shall mean the Mortgage Sale Agreement dated 26 July 2000 (as variously amended and restated from time to time) made between (1) Santander UK PLC (the **Seller**), (2) Holmes Funding Limited (**Funding**), (3) Holmes Trustees Limited (the **Mortgages Trustee**) and (4) The Bank of New York Mellon, acting through its London Branch (the **Security Trustee**).
2. Save where the context otherwise requires, words and expressions in this notice shall have the same meanings respectively as when used in the Principal Agreement.
3. In accordance with and subject to **Clause 4.1** of the Principal Agreement, upon receipt by the Seller of the duplicate of this notice signed by Funding and the Mortgages Trustee, there shall exist between the Seller, Funding and the Mortgages Trustee an agreement (the **Agreement for Sale**) for the sale by the Seller to the Mortgages Trustee of the New Loans and the Related Security more particularly described in the Schedule hereto (other than any New Loans and their Related Security which have been redeemed in full prior to the next following Assignment Date). Completion of such sale shall take place on [       ].
4. The Agreement for Sale shall incorporate, *mutatis mutandis*, the relevant provisions of the Principal Agreement.

.....  
Signed for and on behalf of  
**SANTANDER UK PLC**

[On duplicate]

We hereby acknowledge receipt of the New Portfolio Notice dated [       ], and confirm that we are prepared to purchase New Loans as set out in that notice.

.....  
Signed for and on behalf of  
**HOLMES FUNDING LIMITED**

.....  
Signed for and on behalf of  
**HOLMES TRUSTEES LIMITED**

**Schedule**

1

Title No. (if registered)

2

Property

## SCHEDULE 9

### FORMS OF SCOTTISH TRANSFER

#### PART 1

#### LAND REGISTER

We, **SANTANDER UK PLC**, incorporated under the Companies Acts in England (Registered Number 2294747) and having our Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferor**) CONSIDERING THAT in terms of a Mortgage Sale Agreement among us the Transferor, **HOLMES TRUSTEES LIMITED**, incorporated under the Companies Acts in England (Registered Number 3982431) and having its Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferee**) and others dated 26 July 2000 (as supplemented, varied, amended and restated from time to time) (the **Mortgage Sale Agreement**) we have sold our whole right, title and interest in and to the Standard Securities and others hereinafter mentioned to the Transferee NOW THEREFORE we the Transferor IN CONSIDERATION of the sums payable in terms of and in implement *pro tanto* of the Mortgage Sale Agreement HEREBY ASSIGN to the Transferee as trustee under and in terms of the Mortgages Trust Deed among us, the Transferor, the Transferee and others dated 25 July 2000 (as supplemented, varied, amended and restated from time to time) (the **Mortgages Trust Deed**) and its successor or successors as trustee or trustees under and in terms of the Mortgages Trust Deed:

- (a) the Standard Securities granted by the respective parties whose names are specified in Column 3 of the Schedule annexed and executed as relative hereto in favour of us the Transferor for all sums due and to become due, to the extent of the sums specified in the relative entry in Column 6 of the said Schedule being the amounts now due under the said respective Standard Securities, together with all further sums which may at any time or times hereafter become due under the said Standard Securities, the said Standard Securities being registered in the Land Register under the Title Number specified in the relative entry in Column 4 of the said Schedule on the date specified in the relative entry in Column 5 of the said Schedule; and
- (b) the whole rights and interest of us the Transferor in and under all and any personal bonds, credit agreements or agreements for loan (however constituted) secured by the said Standard Securities and granted by or entered into with the said respective parties whose names are specified in Column 3 of the said Schedule, the dates of the respective personal bonds, credit agreements or agreements for loan being specified in the relative entry in Column 7 of the said Schedule:

With interest from and also arrears and accumulations of interest due and unpaid as at [ ]: And we grant  
warrandice: IN WITNESS WHEREOF these presents typewritten on this [and the preceding] page are  
together with the Schedule annexed hereto executed at [ ] on the [ ] day of [ ] as follows:

SUBSCRIBED for and on behalf of the said **SANTANDER UK PLC**

by .....

and .....

**Schedule referred to in the foregoing Assignment by Santander UK plc in favour of Holmes Trustees Limited**

1	2	3	4	5	6	7
Account No.	Address	Borrowers' Full Names	Title Number	Registration Date	Sum Due	Date of Bond or Loan Agreement

.....  
SANTANDER UK PLC

.....  
SANTANDER UK PLC

## PART 2

### SASINE REGISTER

We, **SANTANDER UK PLC**, incorporated under the Companies Acts in England (Registered Number 2294747) and having our Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferor**) CONSIDERING THAT in terms of a Mortgage Sale Agreement among us the Transferor, **HOLMES TRUSTEES LIMITED**, incorporated under the Companies Acts in England (Registered Number 3982431) and having its Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferee**) and others dated 26 July 2000 (as supplemented, varied, amended and restated from time to time) (the **Mortgage Sale Agreement**) we have sold our whole right, title and interest in and to the Standard Securities and others hereinafter mentioned to the Transferee NOW THEREFORE we the Transferor IN CONSIDERATION of the sums payable in terms of and in implement *pro tanto* of the Mortgage Sale Agreement HEREBY ASSIGN to the Transferee as trustee under and in terms of the Mortgages Trust Deed among us, the Transferor, the Transferee and others dated 25 July 2000 (as supplemented, varied, amended and restated from time to time) (the **Mortgages Trust Deed**) and its successor or successors as trustee or trustees under and in terms of the Mortgages Trust Deed:

- (a) the Standard Securities granted by the respective parties whose names are specified in Column 3 of the Schedule annexed and executed as relative hereto in favour of us, the Transferor, over ALL and WHOLE the respective subjects specified and described in the relevant entry in column 2 of the said schedule for all sums due and to become due, to the extent of the sums specified in the relative entry in Column 6 of the said Schedule being the amounts now due under the said respective Standard Securities, together with all further sums which may at any time or times hereafter become due under the said Standard Securities, the said Standard Securities being recorded in the Register for the County specified in the relative entry in Column 4 of the said Schedule on the date specified in the relative entry in Column 5 of the said Schedule; and
- (b) the whole rights and interest of us the Transferor in and under all and any personal bonds, credit agreements or agreements for loan (however constituted) secured by the said Standard Securities and granted by or entered into with the said respective parties whose names are specified in Column 3 of the said Schedule, the dates of the respective personal bonds, credit agreements or agreements for loan being specified in the relative entry in Column 7 of the said Schedule:



With interest from and also arrears and accumulations of interest due and unpaid as at [ ]:  
And we grant warrantice: IN WITNESS WHEREOF these presents typewritten on this [and the preceding]  
page are together with the Schedule annexed hereto executed at [ ] on the  
[ ] day of [ ] as follows:

SUBSCRIBED for and on behalf of the said  
**SANTANDER UK PLC**

by ..... ..

and ..... ..

**Schedule referred to in the foregoing Assignment by Santander UK plc in favour of Holmes Trustees Limited**

1	2	3	4	5	6	7
Account No.	Secured Address	Borrowers' Full Names	County	Recording Date	Sum Due	Date of Bond or Loan Agreement

.....  
SANTANDER UK PLC

.....  
SANTANDER UK PLC

## SCHEDULE 10

### FORM OF SCOTTISH TRUST DEED

#### DECLARATION OF TRUST

among

**SANTANDER UK PLC**, a public limited company incorporated under the laws of England and Wales (registered number 2294747) and having its Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Seller**)

and

**HOLMES TRUSTEES LIMITED**, a private limited company incorporated under the laws of England and Wales (registered number 3982431) and having its Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN as trustee under and in terms of the mortgages trust deed aftermentioned (the **Mortgages Trustee**)

and

**HOLMES FUNDING LIMITED**, a private limited company incorporated under the laws of England and Wales (registered number 3982428) and having its Registered Office at 2 Triton Square, Regent's Place, London NW1 3AN (**Funding**)

#### WHEREAS:

- (A) Title to the Scottish Trust Property aftermentioned is held by and vested in the Seller;
- (B) In terms of a Mortgages Trust Deed entered into among the Seller, Funding, the Mortgages Trustee and SPV Management Limited dated 25 July, 2000 (as subsequently supplemented, amended and/or restated from time to time) and the Mortgages Trust constituted in terms thereof the Mortgages Trustee holds the Trust Property on trust for the Beneficiaries therein specified;
- (C) In terms of a Mortgage Sale Agreement entered into among, *inter alios*, the Seller, Funding and the Mortgages Trustee dated 26 July 2000 (as supplemented, varied, amended and/or restated from time to time) (the **Mortgage Sale Agreement**) the Seller has agreed to sell the said Scottish Trust Property to the Mortgages Trustee to be held thereafter by the Mortgages Trustee under and in terms of the Mortgages Trust;
- (D) In implement of **Clause 4.6** of the Mortgage Sale Agreement and pending the taking of legal title to the said Scottish Trust Property by the Mortgages Trustee, the Seller has undertaken to grant this deed:

**NOW THEREFORE** the parties **HEREBY AGREE** and **DECLARE** as follows:

#### 1. Interpretation

In this deed:

- 1.1 words and expressions defined in the Eighteenth Amended and Restated Master Definitions and Construction Schedule signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP on [●] 2022 (as the same may be amended, varied or supplemented from time to time with the consent of the parties hereto) shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this deed, including the recitals hereto, and this deed shall be construed in accordance with the interpretation provisions set out in Clause 2 of the said Eighteenth Amended and Restated Master Definitions and Construction Schedule;
- 1.2 **Applicable Mortgage Conditions** shall mean each of: ANPLC 1995 Mortgage Conditions, the ANPLC 1995 Scottish Mortgage Conditions, the ANPLC 2002 Mortgage Conditions, the ANPLC 2004 Mortgage Conditions, the ANPLC 2006 Mortgage Conditions, the ANPLC 2007 Mortgage Conditions, the Flexible Plus Mortgage Conditions 2007 (edition), the 2010 Mortgage Conditions, the Flexible Plus Mortgage Conditions 2010 (edition), the 2012 Mortgage Conditions, the Flexible Offset Mortgage Conditions 2012, the 2014 Mortgage Conditions, the Flexible Offset Mortgage Conditions 2014, the 2015 Mortgage Conditions, the Flexible Offset Mortgage Conditions 2015, the 2017 Mortgage Conditions, the Flexible Offset Mortgage Conditions 2017, the 2018 Mortgage Conditions, the Flexible Offset Mortgage Conditions 2018, the 2019 Mortgage Conditions, the Flexible Offset Mortgage Conditions 2019, the 2020 Mortgage Conditions, the 2021 Mortgage Conditions and the 2022 Mortgage Conditions (or any replacement therefor which would be acceptable to a reasonable, prudent mortgage lender); and
- 1.3 **Scottish Trust Property** shall mean the Scottish Loans and the Scottish Mortgages and other Related Security relative thereto, brief particulars of which Scottish Loans and Related Security are detailed in the schedule annexed and executed as relative hereto, and all principal sums, including any further advances, present or future, interest and expenses comprised therein and secured thereby, together with:
- (i) all payments of principal and interest (including, for the avoidance of doubt, all Accrued Interest, Arrears of Interest, Capitalised Expenses and Capitalised Arrears) and other sums due or to become due in respect of the said Scottish Loans and their Related Security including, without limitation, the right to demand, sue for, recover and give receipts for all principal monies, interest and costs and the right to sue on all covenants and undertakings made or expressed to be made in favour of the Seller under the applicable Mortgage Terms but excluding all sums due or to become due in respect of any Early Repayment Fee;
  - (ii) subject where applicable to the subsisting rights of redemption of Borrowers, all MH/CP Documentation, Deeds of Postponement or any collateral security for the repayment of the relevant Scottish Loans;
  - (iii) the right to exercise all the powers of the Seller in relation thereto subject to and in accordance with the relevant Mortgage Terms but so that, in the case of any of the said Scottish Mortgages related to the said Scottish Loans which are subject to the Applicable Mortgage Conditions, the Mortgages Trustee shall not, save as set out in the Servicing Agreement, be entitled to exercise the entitlement set out in Condition 29.2 of the ANPLC 1995 Mortgage Conditions or Condition 27.2 of the 1995 ANPLC Scottish Mortgage Conditions or Condition 27.3 of the ANPLC 2002 Mortgage Conditions or Condition 31.3 of the ANPLC 2004 Mortgage Conditions or Condition 32.3 of the ANPLC 2006 Mortgage Conditions or Condition 35.3 of the ANPLC 2007 Mortgage Conditions or Condition 43.3 of the Flexible Plus Mortgage Conditions 2007 (edition) or Condition 35.3 of the 2010 Mortgage Conditions or Condition 43.3 of the Flexible Plus Mortgage Conditions 2010 (edition) or 43.3 of the Flexible Offset Mortgage Conditions 2010 or Condition 35.3 of the 2012 Mortgage Conditions or Condition 44.3 of the Flexible Offset Mortgage Conditions 2012 or Condition 35.3 of the 2014 Mortgage Conditions or Condition 44.3 of the Flexible

Offset Mortgage Conditions 2014 or Condition 35.3 of the 2015 Mortgage Conditions or Condition 43.3 of the Flexible Offset Mortgage Conditions 2015 or Condition 35.3 of the 2017 Mortgage Conditions or Condition 43.3 of the Flexible Offset Mortgage Conditions 2017 or Condition 35.3 of the 2018 Mortgage Conditions or Condition 43.3 of the Flexible Offset Mortgage Conditions 2018 or Condition 35.3 of the 2019 Mortgage Conditions or Condition 43.3 of the Flexible Offset Mortgage Conditions 2019 or Condition 35.3 of the 2020 Mortgage Conditions or Condition 35.3 of the 2021 Mortgage Conditions or Condition 35.3 of the 2022 Mortgage Conditions (or their equivalent) (but without prejudice to any other rights under the Applicable Mortgage Conditions);

- (iv) all the estate and interest in the relevant Scottish Properties vested in the Seller;
- (v) each relevant Certificate of Title and Valuation Report and any right of action of the Seller against any solicitor, valuer or other person in connection with any report, valuation, opinion, certificate or other statement of fact or opinion given in connection with any such Scottish Loan and its Related Security, or any part thereof or affecting the decision of the Seller to make or offer to make a Scottish Loan or part thereof; and
- (vi) the proceeds of all claims made by or on behalf of the Seller to which the Seller is entitled under the Buildings Policies.

## **2. Declaration of Trust**

The Seller hereby DECLARES that it holds and subject to **Clause 8** hereof, shall henceforth hold the Scottish Trust Property and its whole right, title and interest, present and future, therein and thereto in trust absolutely for the Mortgages Trustee and its assignees (whether absolutely or in security) whomsoever.

## **3. Intimation**

The Seller hereby intimates to the Mortgages Trustee the coming into effect of the trust hereby declared and created and the Mortgages Trustee by its execution hereof acknowledges such intimation.

## **4. Dealings with Scottish Trust Property and Negative Pledge**

The Seller warrants and undertakes that:

- 4.1 as at the date hereof it holds, subject to any pending registration or recording in the Registers of Scotland, legal title to the Scottish Trust Property unencumbered by any fixed or floating charge, diligence or other Security Interest;
- 4.2 it shall not create or agree to create any fixed or floating charge or other Security Interest or Encumbrance over or which may attach to or affect the whole or any part of the Scottish Trust Property or otherwise dispose of the same at any time when such Scottish Trust Property or part thereof remains subject to the trust hereby created; and
- 4.3 it shall deal with the Scottish Trust Property (including without prejudice to said generality the calculation and setting of any interest rate applicable thereto) in accordance with the provisions of the Transaction Documents and the specific written instructions (if any) of the Mortgages Trustee or its foresaids and shall take, subject to **Clause 6** hereof, any such action as may be necessary (including for the avoidance of doubt the raising or defending of any proceedings in any court of law

whether in Scotland or elsewhere) to secure or protect the title to the Scottish Trust Property but only in accordance with the specific written instructions (if any) of the Mortgages Trustee or its foresaids.

## **5. Transfer of Title**

- 5.1 The Mortgages Trustee and its foresaids as beneficiaries hereunder shall have the right to call upon the Seller to execute and deliver to the Mortgages Trustee, subject to the terms of **Clause 6** of the Mortgage Sale Agreement, valid assignments of the Scottish Trust Property or any part thereof, and that notwithstanding the winding up of the Seller or the making of any administration order in respect of the Seller or the appointment of a receiver or administrator to all or any part of the Scottish Trust Property.
- 5.2 The Seller undertakes to the Mortgages Trustee and binds and obliges itself that, upon the occurrence of any one of the events specified in **Clause 6.1** of the Mortgage Sale Agreement, it will within five London Business Days of such occurrence provide such information as is necessary to enable the Mortgages Trustee to complete Scottish Transfers (including all schedules and annexures thereto) in relation to the whole of the Scottish Trust Property.
- 5.3 For further assuring the said rights and powers specified in this **Clause 5**, the Seller has granted a power of attorney in favour of the Mortgages Trustee, Funding and the Security Trustee substantially in the form set out in **Schedule 5** to the Mortgage Sale Agreement.

## **6. Mortgages Trustee Declaration of Trust**

The Mortgages Trustee hereby DECLARES that its whole right, title and beneficial interest in and to the Scottish Trust Property in terms of this deed are and shall be held (to the extent not already so held) by the Mortgages Trustee and its foresaids under and in terms of the Mortgages Trust and all sums and amounts received or held by the Mortgages Trustee relating thereto or deriving therefrom have been and shall be added (to the extent aforesaid) to the Trust Property as defined in and held by the Mortgages Trustee under the Mortgages Trust Deed.

## **7. Mortgages Trust Intimation**

The Mortgages Trustee hereby intimates to Funding and the Seller, as Beneficiaries of the Mortgages Trust, the declaration of trust made in terms of **Clause 6** hereof and Funding and the Seller by their respective execution of this deed each acknowledge such intimation.

## **8. Termination of Trust**

If:

- 8.1 legal title to any part or parts of the Scottish Trust Property is taken by the Mortgages Trustee or its foresaids (including the Issuer or the Security Trustee) in accordance with the provisions of **Clause 5** hereof (which in the case of any Scottish Mortgage shall be constituted by the registration or recording of the title thereto in the Registers of Scotland); or
- 8.2 any part or parts of the Scottish Trust Property forms the subject of a repurchase in accordance with the terms of **Clause 7.4** or **8** of the Mortgage Sale Agreement;

the trust hereby declared and created shall (but only when any of the events or transactions before stated has been completed irrevocably, validly and in full) *ipso facto* fall and cease to be of effect in respect of such part or parts of the Scottish Trust Property but shall continue in full force and effect in respect of the whole remainder (if any) of the Scottish Trust Property.

**9. Change of Trustee**

Except with the prior consent of the Mortgages Trustee and (for so long as each retains any right or interest in the Scottish Trust Property) Funding and the Security Trustee, the Seller shall not be entitled to resign office as a trustee or assume a new trustee or trustees under this deed.

**10. Variation**

This deed and the trust hereby declared and created shall not be varied in any respect without the consent in writing of the Mortgages Trustee or its foresaids and (for so long as each retains any right or interest in the Scottish Trust Property) Funding and the Security Trustee.

**11. Counterparts**

11.1 This deed may be executed in any number of counterparts and by each of the parties on separate counterparts.

11.2 Where executed in counterparts:

- (a) this deed will not take effect until each of the counterparts has been delivered;
- (b) each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- (c) the date of delivery may be inserted in the testing clause in the space provided for the effective date of this deed.

**12. Governing Law**

This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of Scotland and each of the parties hereby prorogates the non-exclusive jurisdiction of the Scottish courts so far as not already subject thereto and waives any right or plea of forum non conveniens in respect of such jurisdiction.

**13. Registration**

The parties hereto consent to the registration of these presents for preservation.

**IN WITNESS WHEREOF** these presents typewritten on this and the preceding [5] pages together with the Schedule annexed hereto are executed in counterpart for and on behalf of the Seller, the Mortgages Trustee and Funding as follows with an effective date of [●] and with the counterparts executed by the Seller (in its capacity as trustee under **Clause (vi)** above), the Mortgages Trustee, Funding and the Seller (in its capacity as a beneficiary under **Clause 6** above), being treated as delivered on such date in such order:

SUBSCRIBED for and on behalf of the said  
**SANTANDER UK PLC**  
in its capacity as trustee

at .....  
(*place*)

on .....  
(*date*)

by ..... by .....  
[Authorised Signatory/attorney] (*signature*) [Authorised Signatory/attorney] (*full name*)

and ..... and .....  
[Authorised Signatory/attorney] (*signature*) [Authorised Signatory/attorney] (*full name*)



SUBSCRIBED for and on behalf of the said  
**HOLMES TRUSTEES LIMITED**

at .....  
(place)

on .....  
(date)

by ..... by .....  
[Authorised Signatory/attorney] (signature) [Authorised Signatory/attorney] (full name)

and ..... and .....  
[Authorised Signatory/attorney] (signature) [Authorised Signatory/attorney] (full name)

SUBSCRIBED for and on behalf of the said  
**HOLMES FUNDING LIMITED**

at .....  
(place)

on .....  
..... (date)

by ..... by .....  
[Authorised Signatory/attorney] (signature) [Authorised Signatory/attorney] (full name)

and ..... and .....  
[Authorised Signatory/attorney] (signature) [Authorised Signatory/attorney] (full name)

SUBSCRIBED for and on behalf of the said  
**SANTANDER UK PLC**  
in its capacity as beneficiary

at .....  
(*place*)

on .....  
(*date*)

by ..... by .....  
[Authorised Signatory/attorney] (*signature*) [Authorised Signatory/attorney] (*full name*)

and ..... and .....  
[Authorised Signatory/attorney] (*signature*) [Authorised Signatory/attorney] (*full name*)

**SCHEDULE referred to in the foregoing Declaration of Trust among Santander UK plc, Holmes Trustees Limited and Holmes Funding Limited**

Details of Scottish Mortgage Loans and Related Security

1	2	3	4
Account No.	Address	Title Number [if available]	Sum Due
			..... Santander UK PLC
			..... Santander UK PLC
			..... Holmes Trustees Limited
			..... Holmes Trustees Limited
			..... Holmes Funding Limited
			..... Holmes Funding Limited

## SCHEDULE 11

### FORM OF REASSIGNMENT OF THIRD PARTY RIGHTS

**THIS DEED** is made on [●] 20[●]

#### **BETWEEN:**

- (1) **HOLMES TRUSTEES LIMITED** (registered number 3982431), a private limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferor**); and
- (2) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferee**).

#### **WHEREAS:**

- (A) By virtue of a mortgage sale agreement (the **Mortgage Sale Agreement**) dated 26 July 2000 (as variously amended and restated) and made between the Seller (1) Funding (2) the Mortgages Trustee (3) and the Security Trustee (4), provision was made for the execution by the Seller of this deed.
- (B) Words and phrases in this Deed shall (save where expressed to the contrary) have the same meanings respectively as the words and phrases in the Eighteenth Amended and Restated Master Definitions and Construction Schedule dated [●] (as variously amended and restated) and signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP.
- (C) Pursuant to the [loan repurchase notice][arrear repurchase notice] dated [●] (the **Repurchase Notice**), delivered by the [Transferor/Transferee] to the [Transferor/Transferee], the Transferor agreed to sell and the Transferee agreed to buy the Loans and their Related Security more particularly described in the Annexure hereto (the **Mortgages**) in accordance with Clause [8.6][8.11] of the Mortgage Sale Agreement.

#### **NOW THIS DEED WITNESSETH** as follows:

1. The Transferor hereby transfers and assigns unto the Transferee with full title guarantee (or, in relation to rights and assets situated in or governed by the law of Scotland, with absolute warrandice):
  - (a) the benefit of all Related Security relating to the Mortgages (including without limitation all securities for the principal moneys and interest secured by the Mortgages and the benefit of all consents to mortgage signed by occupiers of the mortgaged properties and all MH/CP Documentation) other than any such Related Security which has been transferred to the Transferee by other means or which is not otherwise capable of such transfer; and
  - (b) all causes and rights of action of the Transferor against any person in connection with any report, valuation, opinion, certificate, consent to mortgage or other statement of fact or opinion given in connection with any Mortgage or affecting the decision to make the relevant advance.
2. The Transferor on behalf of the Transferee agrees to intimate the assignment contained in **Clause 1** hereof to all relevant third parties where required to do so pursuant to **Clause [8.6][8.11]** of the Mortgage Sale Agreement or as otherwise required by the Security Trustee.

3. This Deed, and any non-contractual obligation arising out of or in connection with it, shall be governed by and construed in accordance with English law (provided that any terms of this Deed which are particular to Scots law shall be construed in accordance with the laws of Scotland).

**IN WITNESS** of which this document has been executed and delivered as a deed the day and year first before written.

SIGNED as a DEED )  
by: )  
as attorney for and on behalf of )  
**HOLMES TRUSTEES LIMITED** )  
 )  
in the presence of: )

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

## SCHEDULE 12

### FORM OF REASSIGNMENT OF INSURANCE CONTRACTS

**THIS ASSIGNMENT** is made by way of deed on the [●]

#### **BETWEEN:**

- (1) **HOLMES TRUSTEES LIMITED** (registered number 3982431), a private limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferor**); and
- (2) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated under the laws of England and Wales, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferee**).

#### **WHEREAS:**

- (A) By virtue of a mortgage sale agreement (the **Mortgage Sale Agreement**) dated 26 July 2000 (as variously amended and restated) and made between the Seller (1) Funding (2) the Mortgages Trustee (3) and the Security Trustee (4), provision was made for the execution by the Seller of this deed.
- (B) Words and phrases in this Deed shall (save where expressed to the contrary) have the same meanings respectively as the words and phrases in the Eighteenth Amended and Restated Master Definitions and Construction Schedule dated [●] (as variously amended and restated) and signed for the purposes of identification by Allen & Overy LLP and Ashurst LLP.
- (C) By the Mortgage Sale Agreement, the Transferee sold and the Transferor purchased all right, title, interest and benefit of the Transferee in and under the Mortgages and all Related Security and all monies secured by those Mortgages.
- (D) By Clause [8.6][8.11] of the Mortgage Sale Agreement, the Transferor has now agreed to sell and the Transferee has agreed to repurchase all right, title, interest and benefit (both present and future) of the Transferor in and under the Mortgages and all Related Security more particularly described in the Annexure hereto (the **Repurchased Mortgages**) and all monies secured by those Mortgages and Related Security.
- (E) The Transferor has the benefit of the insurance contracts which relate to the Repurchased Mortgages and the properties upon which they are secured (the **Properties**) as well as to certain mortgages, standard securities and properties in which the Mortgages Trustee has no interest.

**NOW THIS DEED WITNESSETH** as follows:

Terms used (but not defined) in this Deed (including the recitals) shall, except where the context otherwise requires and save where otherwise defined in this Deed, have the meanings given to them in the Eighteenth Master Definitions and Construction Schedule dated [●] and signed for purposes of identification by Ashurst LLP and Allen & Overy LLP and this Deed shall be construed in accordance with the interpretation provisions set out in **Clause 2** thereof.

The Transferor with full title guarantee (or, in relation to rights and assets governed by the law of Scotland, with absolute warrandice) hereby assigns unto the Transferee absolutely all the estate, right and interest in:

- (a) the insurance contracts including the rights to receive the proceeds of any claim to the extent that such estate, interest, and rights relate to the Properties and/or the Repurchased Mortgages; and
- (b) any other policies of insurance (including the rights to receive the proceeds of any claim) existing for the benefit of the Transferor and relating to title issues affecting a particular Property or Repurchased Mortgage,

in each case to hold the same unto the Transferee absolutely.

**IN WITNESS WHEREOF HOLMES TRUSTEES LIMITED** has caused this Deed to be executed and delivered as a Deed the day and year first before written.

**SIGNED as a DEED** )  
 by: )  
 as attorney for and on behalf of )  
**HOLMES TRUSTEES LIMITED** )  
 )  
 in the presence of: )

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

## SCHEDULE 13

### FORM OF OUTSTANDING BALANCE NOTICE

From: Santander UK plc  
2 Triton Square  
Regent's Place  
London NW1 3AN  
(the **Seller**)

To: Holmes Trustees Limited  
3 Triton Square  
Regent's Place  
London NW1 3AN  
(the **Mortgages Trustee**)

Dated [●]

1. It is hereby agreed that for the purpose of this notice the **Principal Agreement** shall mean the Mortgage Sale Agreement between, among others, the Mortgages Trustee and the Seller dated 26 July 2000 as amended and restated on 29 November 2000, 23 May 2001, 5 July 2001, 8 November 2001, 7 November 2002, 26 March 2003, 1 April 2004, 8 December 2005, 28 November 2006, 20 March 2008, as supplemented on 19 December 2008, as amended and restated on 16 July 2009, as supplemented on 8 October 2010, as amended and restated on 12 November 2010, 29 June 2012, 29 August 2013, 18 December 2014 and 18 April 2016, 6 March 2018, 24 May 2019, 5 June 2020, 30 June 2021 and as further amended and restated on [●] 2022 (as the same may be or has been amended, varied or supplemented from time to time with the consent of those parties).
2. Save where the context otherwise requires, words and expressions in this notice shall have the same meanings respectively as when used in the Principal Agreement.
3. Pursuant to **Clause 8.4(d)** of the Principal Agreement, the Seller hereby notifies the Mortgages Trustee that it wishes to repurchase the Loans and their Related Security more particularly described in the Schedule hereto from the Mortgages Trustee.
4. This notice shall incorporate, *mutatis mutandis*, the relevant provisions of the Principal Agreement.

---

Signed for and on behalf of  
**SANTANDER UK PLC**

[On duplicate

We hereby acknowledge receipt of and confirm the contents of the Outstanding Balance Notice dated [ ].

---

Signed for and on behalf of  
**HOLMES TRUSTEES LIMITED]**



**Schedule to the Outstanding Balance Notice**

1	2	3
Account No.	Date of Mortgage	Outstanding Balance

**EXHIBIT**

**PART 1**

**INITIAL PORTFOLIO**

This is Part 1 of the Exhibit to a Mortgage Sale Agreement dated 26 July 2000 made between Santander UK PLC (1), Holmes Funding Limited (2), Holmes Trustees Limited (3) and The Bank of New York Mellon, acting through its London Branch (4).

.....  
**SANTANDER UK PLC**

.....  
**HOLMES FUNDING LIMITED**

.....  
**HOLMES TRUSTEES LIMITED**

.....  
**THE BANK OF NEW YORK MELLON**

**EXHIBIT**

**PART 2**

**STANDARD DOCUMENTATION**

This is Part 2 of the Exhibit to a Mortgage Sale Agreement dated 26 July 2000, as amended on 29 November 2000, as amended and restated on 23 May 2001, as amended and restated on 5 July 2001, as amended and restated on 8 November 2001, as amended and restated on 7 November 2002, as amended and restated on 26 March 2003, as amended and restated on 1 April 2004, as amended and restated on 8 December 2005, as amended and restated on 28 November 2006, as amended and restated on 20 March 2008, as supplemented on 19 December 2008, as amended and restated on 16 July 2009, as supplemented on 8 October 2010, as amended and restated on 12 November 2010, as amended and restated on 29 June 2012, as amended and restated on 29 August 2013, as amended and restated on 18 December 2014, as amended and restated on 18 April 2016, as amended and restated on 6 March 2018, as amended and restated on 24 May 2019, as amended and restated on 5 June 2020, as amended and restated on 30 June 2021 and as further amended and restated on [●] 2022 made between Santander UK PLC (1), Holmes Funding Limited (2), Holmes Trustees Limited (3) and The Bank of New York Mellon, acting through its London Branch (4).

.....  
**SANTANDER UK PLC**

.....  
**HOLMES FUNDING LIMITED**

.....  
**HOLMES TRUSTEES LIMITED**

.....  
**THE BANK OF NEW YORK MELLON**

## **LIST OF STANDARD DOCUMENTATION**

### **PART 1**

#### **STANDARD DOCUMENTATION FOR ENGLAND AND WALES (INCLUDING FORMS FOR THE WHOLE OF GREAT BRITAIN)**

1. Mortgage Deed (CPA20103) - 2 versions - June, 1996 and January 1998
2. 3rd Party Mortgage Deed (Q90) - November 1994
3. Deed of Substitution (CPA10063) - July 1995 and December 2003 (MORT 0078 DEC 03 F) and (MORT 0078 NOV 04 DS)
4. Certificate of Title & Funds Request (CPA20105) - 4 versions - August 1997, August 1999, May 2003 and November 2004 (MORT 0140 MAY 03 F) and (MORT 0140 NOV 04 DS)
5. Deed of Consent (M94/CPA10049) - 3 versions - July 1995, December 1997 and December 2003 (MORT 0103 DEC 03 F) and (MORT 0103 NOV 04 DS)
6. Deed of Consent - Additional Loan (CPA30147) - March 1998
7. Deed of Guarantee (CPC10017) - August 1997 and December 2003 (MORT 066 DEC 03 F)
8. Deed of Postponement (Additional Loan Q95) - November 1994
9. Deed of Postponement (New Loan Q96) - November 1994 and December 2003 (MORT 0124 DEC 03 F) and (MORT 0124 NOV 04 DS)
10. Mortgage Application Form (CPA20073) - 3 versions - April 1996, undated and November 2003 (MORT 0026 NOV 03 F)
11. Deed of Further Charge - March 1998
12. Additional Loan Application 2 versions - undated and November 2003 (MORT 0027 NOV 03 F)
13. Mortgage Conditions (1995 Edition) - 2 versions (1995 print and 1998 reprint) (CPA2 0062 FEB 00 F)
14. Re-mortgage Application Form 2 versions - August 1997 and November 2003 (MORT 0028 NOV 03 F)
15. Offer Letter (with Mortgage Account Summary in completion letter) - 7th January, 1999
16. Mortgage Overpayments and Underpayments - undated
17. High Loan to Value Fee - 2 versions - December 1997 and undated
18. Interest Charging and Accrued Interest - 2 versions - January 1998 and undated
19. Valuation for Mortgage Purposes (blank form) - April 1997
20. Additional Loan Valuation - July 1995

21. Home Improvement Loan Application Form - May 1995
22. Tariff of Charges for Residential Mortgages and Secured Loans - June 1997 and February 2003
23. Deed of Covenant - July 1995
24. Assignment of Building Contract - July 1995
25. Your Additional Loan Offer - March 1998
26. General Instructions for Solicitors and Licensed Conveyancers - 1994 edition
27. Council of Mortgage Lenders - Lenders' Handbook - 1999 edition
28. Fee Schedules - January 1998, March 2000 and April 2000
29. Properties in Possession Policy and endorsements
30. Offer Letter for flexible mortgage product
31. Flexible Mortgage Conditions 2002 (MORT 0146 JUNE 02 F)
32. Tracker Mortgage Conditions 2001 England & Wales (MORT 0046 JUL 02 F)
33. Mortgage Conditions 2001 England & Wales "Classic" (CPA 2 0511 APR 01 F)
34. Mortgage Conditions 2001 England & Wales "Lifestyle" (CPA2 0513 APR 01 F)
35. Standard Mortgage Conditions 2004 (Printed 2005)(MORT 0154 MAY 05 DS)
36. Tracker Mortgage Condition 2002 (MORT 0163 NOV 02 DS)
37. Flexible Mortgage - Copy of proposed credit agreement containing notice of right to withdraw
38. Flexible Mortgage Product - Drawdown Conditions
39. Special conditions
40. Flexible Plus Mortgage Conditions 2003 (MORT 0201 MAY 05 DS)
41. Mortgage Deed (MD004H)
42. Standard Mortgage Deed (MD684V)
43. Flexible Mortgage Deed (MD684D)
44. Tracker Mortgage Deed (MD684W)
45. Tracker Mortgage Deed (MD684B)
46. Mortgage Deed (MD 684B)
47. Mortgage Deed (MD684A)

48. Mortgage Deed (MD684U)
49. A straightforward guide to your Mortgage (MORT 0007 OCT 02 DS)
50. Understanding the costs of your Mortgage (MORT 005 DEC 03 DS)
51. Tracker Mortgage Conditions (2002-UK)
52. Standard Mortgage Conditions (2002 - UK)
53. Flexible Mortgage Conditions (2002 - UK) (MORT 0146 JUNE 02 F)
54. Flexible Plus Mortgage Conditions (2003-UK) (MORT 0201 MAY 03 DS) (MORT 0201 FEB 04 F)
55. MAS Conditions 23/06/04
56. Application for Flexible Plus Mortgage (UK) (MORT 0052 MAR 04 F)
57. Using your Flexible and Flexible Plus Mortgage (UK) (MORT 0155 MAR 04 DS)
58. Our latest Flexible Plus Mortgages (UK) (MORT 0015 JUN 04 DS)
59. The facts about Flexible Plus Mortgage (UK) (MORT 0004 DEC 03 DS)
60. How to choose the mortgage that's right for you (UK) (MORT 0002 NOV 03 DS)
61. Application for Mortgage (UK)
62. Application for Additional Loan (UK)
63. Application for Remortgage (properties already owned) (UK) (MORT 0028 MAR 04 DS)
64. Application for Home Insurance (UK)
65. CAT Standard Mortgage and Home Improvement Loan (UK) (MORT 0034 JUN 04 DS)
66. Using Your Flexible Plus Mortgage (UK) (MORT 0248 FEB 04 DS)
67. Application for Mortgage (UK) (MORT 0026 NOV 04 DS)
68. Application for Flexible Plus Mortgage (UK) (MORT 0052 JAN 05 DS)
69. Application for Additional Loan (additional advance) (UK) (MORT 0027 NOV 04 DS)
70. Application for Remortgage (properties already owned) (UK) (MORT 0028 NOV 04 DS)
71. Standard Mortgage Conditions 2004 (edition) (UK) (MORT 0154 NOV 04 DS)
72. Flexible Plus Mortgage conditions 2003 (edition) (UK) (MORT 0201 NOV 04 DS)
73. Flexible and Flexible Plus mortgage credit limit reviews (UK) (MORT 0090 NOV 04 DS)
74. How to choose the mortgage that's right for you (UK) (MORT 0002 NOV 04 DS)

75. The facts about Flexible Plus mortgage (UK) (MORT 0004 DEC 04 DS)
76. Using your Flexible and Flexible Plus Mortgage (UK) (MORT 0155 NOV 04 DS)
77. Our latest Flexible Plus Mortgages (UK) (MORT 0015 OCT 04 DS)
78. Using your Flexible mortgage (UK) (MORT 0063 NOV 04 DS)
79. Our latest mortgage offers (UK) (MORT 0001 JAN 05 DS)
80. Substitute Property Details Application (UK) (MORT 0053 JAN 05 DS)
81. Transfer of property ownership and change of borrowers (UK) (MORT 0129 JAN 05 DS)
82. A straightforward guide to your mortgage (UK) (MORT 0007 NOV 04 DS)
83. Understanding the costs of your mortgage (UK) (MORT 0005 NOV 04 DS 2)
84. Mortgage Certificate (UK) (MORT 0006 NOV 04 DS)
85. Additional Services and Tariff of Charges (UK) (MORT 0012 MAY 05 DS)
86. Mortgage repayment form (UK) (MORT 0020 DEC 04 DS)
87. Repaying your mortgage (UK) (MORT 0099 DEC 04 DS)
88. How we work out the interest you pay on your mortgage (UK) (MORT 0217 NOV 04 DS)
89. Key facts about our services (UK) (MORT 0367 JAN 05 DS)
90. Key facts about our services (UK) (MORT 0368 JAN 05 DS)
91. Here's what to do next (UK) (MORT 0003 JAN 05 DS)
92. MAS Conditions 21/02/05 Query 940708
93. Deed of Postponement (MORT 0125 NOV 04 DS)
94. Deed of consent and charge (MORT 0105 NOV 04 DS)
95. Certificate of title and funds (MORT 0057 NOV 04 DS)
96. Flexible Mortgage Deed (MORT 0079 NOV 04 DS)
97. Deed of Guarantee (MORT 0066 NOV 04 DS)
98. Standard Mortgage Deed (MORT 0148 NOV 04 DS)
99. Explanatory notes for transfer of property and change of borrowers (MORT 0165 NOV 04 DS)
100. Flexible Plus Mortgage Deed (MORT 0202 NOV 04 DS)
101. Flexible Plus Mortgage Conditions 2006 (MORT 0201 MAR 06 F)

102. Flexible Plus Mortgage Deed (MORT 0202 MAR 06 FD)
103. Standard Mortgage Conditions 2006 (MORT 0154 MAR 06 F)
104. Mortgage Application (MORT 0031 JUN 06 FD)
105. Standard Mortgage Deed (MORT 0148 APR 06 FD)
106. Flexible Plus Mortgage Conditions 2007 (MORT 0201 JUL 07 FD)
107. Standard Mortgage Conditions 2007 (MORT 0154 JUL 07 FD)
108. Sample mortgage offer dated 7 January 2009 (MISC 0337 JUL 06 F)
109. Santander UK Standard Mortgage Terms and Conditions 2010
110. Santander UK Flexible Plus Mortgage Terms and Conditions 2010
111. Abbey Standard Mortgage Terms and Conditions January 2010 Edition (printed November 2009) (MORT 0154 JAN 10 TDD)
112. Santander Standard Mortgage Terms and Conditions January 2010 Edition (printed April 2010) (MORT 0154 MAY 10 T)
113. Abbey Flexible Plus Mortgage Terms and Conditions January 2010 Edition (printed November 2009) (MORT 0201 JAN 10 TDD)
114. Santander Flexible Offset Mortgage Terms and Conditions May 2010 Edition (printed April 2010) (MORT 0201 MAY 10 T)
115. Application for Transfer of Property Ownership and Change of Borrowers (MORT 0129 MAY 10 T)
116. Standard Mortgage Deed MD1237A (MORT 0148 MAY 10 T)
117. Flexible Offset Mortgage Deed MD1237M (MORT 0202 MAY 10 T)
118. Certificate of Title and Funds Request Form (MORT 0140 JAN 10 TDD)
119. Certificate of Title and Funds Request Form (MORT 0140 MAY 10 TF)
120. Deed of Consent and Charge (MORT 0103 MAY 10 T)
121. Deed of Consent and Charge (MORT 0104 MAY 10 T)
122. Deed of Postponement – New Loan (MORT 0124 MAY 10 T)
123. Deed of Postponement – Additional Loan (MORT 0125 MAY 10 T)
124. Deed of Substitution (MORT 0078 MAY 10)
125. Schedule of Title Deeds and Documents (MORT 0414 MAY 10)
126. Schedule of Title Deeds and Documents (MORT 0415 MAY 10)



127. Notice of Mortgage Leasehold (MORT 0348 MAY 10)
128. Explanatory notes for transfer of property and change of borrowers (MORT 0165 MAY 10)
129. Guarantee and Indemnity (MORT 0882 JUL 10)
130. Certificate of Title and Funds Request Form (MORT 0140 OCT 11)
131. Santander Standard Mortgage Terms and Conditions January 2012 edition (MORT 0154 JAN 12)
132. Santander Flexible Offset Mortgage Terms and Conditions January 2012 edition (MORT 0201 JAN 12)
133. Standard Mortgage Deed (MORT 0148 JAN 12)
134. Flexible Offset Mortgage Deed MD1237M (MORT 0202 JAN 12)
135. Deed of Consent and Charge (MORT 0830 JAN 12)
136. Deed of Consent and Charge / Guarantee (MORT 0831 JAN 12)
137. Additional Services and Tariff of Charges (UK) (MORT 0012 MAY 12)
138. Santander Standard Mortgage Terms and Conditions April 2014 edition (MORT 0154 APR 14)
139. Santander Flexible Offset Mortgage Terms and Conditions April 2014 edition (MORT 0201 APR 14)
140. Standard Mortgage Deed (MORT 0148 SEP 15)
141. Santander UK's Standard Mortgage Terms and Conditions September 2015 Edition (MORT 0154 SEP 15)
142. Santander UK's Flexible Offset Mortgage Terms and Conditions September 2015 Edition (MORT 0201 SEP 15)
143. Standard Mortgage Deed (MORT 0148 DEC 16)
144. Santander UK's Standard Mortgage Terms and Conditions January 2017 Edition (MORT 0154 DEC 16)
145. Santander UK's Flexible Offset Mortgage Terms and Conditions January 2017 Edition (MORT 0201 DEC 16)
146. Santander UK's Flexible Offset Mortgage Terms and Conditions May 2017 Edition (MORT 0201 MAY 17H)
147. Standard Mortgage Deed (MORT 0148 MAY 18H)
148. Flexible Offset Mortgage deed (England and Wales) (MORT 0202 DEC 16 HT)
149. Flexible Offset Mortgage deed (England and Wales) (MORT 0202 MAY 18H)
150. Flexible Offset Mortgage deed (England and Wales) (MORT 0202 SEP 15 HT)

151. Standard Mortgage Terms and Conditions May 2017 Edition (MORT 0154 MAY 17H)
152. Deed of consent and charge – additional loan (MORT 0104 SEP18)
153. Deed of consent and charge – new mortgage (MORT 0103 SEP18)
154. Certificate of Title and funds Request Form (England and Wales) (MORT 0140 APR18)
155. Deed of consent and charge – release of borrower (MORT 0105 DEC 17)
156. Deed of Postponement – additional loan (MORT 0125 JUL18)
157. Deed of Postponement – new loan (MORT 0124 JUL18)
158. Deed of Substitution (MORT 0078 NOV17)
159. Flexible Offset Mortgage Terms and Conditions May 2018 Edition (MORT 0201 JUL18H)
160. Flexible Offset Mortgage deed (England and Wales) (MORT 0202 AUG18)
161. Share Ownership Deed for Assignment (MORT0054 MAR17)
162. Standard Mortgage deed (England and Wales) (MORT 0148 AUG18)
163. Standard Mortgage Terms and Conditions May 2018 Edition (MORT 0154 MAY 18H)
164. Transfer of property ownership and change of parties – England and Wales (MORT 0165 DEC18)
165. Flexible Offset Mortgage Terms and Conditions May 2019 Edition (MORT 0201 MAY 19H)
166. Standard Mortgage Terms and Conditions May 2019 Edition (MORT 0154 MAY 19H)
167. Standard Mortgage deed (England and Wales) (MORT 0157 MAY19H)
168. Flexible Offset Mortgage deed (England and Wales) (MORT 0202 MAY19H)
169. Standard Mortgage Terms and Conditions (MORT0154 MAY20H)
170. Standard Mortgage Deed - England and Wales (MORT0148 JUL20H)
171. Standard Mortgage Terms and Conditions (MORT0154 MAY21H)
172. Standard Mortgage Deed - England and Wales (MORT0148 MAY21H)
173. Standard Mortgage Terms and Conditions (MORT0154 MAY22H)
174. Standard Mortgage Deed - England and Wales (MORT0148 MAY22H)

## **PART 2**

### **STANDARD DOCUMENTATION FOR SCOTLAND**

1. Standard Security (1995) (MORT 0067 NOV 01 F)
2. Standard Security (2002) (MORT 0149 JUL 02 F) (MORT 0149 NOV 02 F)
3. Standard Security (Tracker) (MORT 0064 JUL 02 F) (MORT 0064 NOV 02 F)
4. Standard Security (Flexible Mortgages) (MORT 0102 JUN 02 DS)
5. Deed of Guarantee (Scotland)
6. Certificate of Title and Funds Request form (Scotland) (MORT 0055 FEB 02 F)
7. Mortgage Conditions (1995 - Scotland) (MORT 0041 NOV 01 F)
8. Mortgage Conditions for Regulated Loans (1998 - Scotland) (MORT 0038 NOV 01 F)
9. Flexible Mortgage Conditions (2000 - Scotland) (MORT 0050 NOV 01 F)
10. Mortgage Conditions ("Classic") (2001 - Scotland) (MORT 0045 NOV 01 F)
11. Mortgage Conditions ("Lifestyle") (2001 - Scotland) (MORT 0047 NOV 01 F)
12. Tracker Mortgage Conditions (2001 - Scotland) (MORT 0045 JUL 02 F)
13. Standard Security for Flexible Plus Mortgage (MORT 0204 MAY 03 DS)
14. Standard Security for Flexible Plus Mortgage (MORT 0204 OCT. 03 DS)
15. Standard Security for Flexible Plus Mortgage (MORT 0204 DEC 03 F)
16. Mortgage Conditions for Regulated Loans (1998 - Scotland) (Printed December 2003) (MORT 0038 DEC 03 F)
17. Deed of Guarantee (Scotland) (MORT 0072 DEC 03 F)
18. Certificate of Title and Funds Request Form (Scotland) (MORT 0055 MAY 03 F)
19. All Conditions (Scotland) (19-12-03)
20. Standard Security for Flexible Plus Mortgage (Scotland) (MORT 0204 APR 04 DS)
21. Certificate of Title and funds request form – Scotland (MORT 0056 MAR 04 F)
22. Certificate of Title and funds request form – Scotland (MORT 0055 MAR 04 F)
23. Explanatory notes for the transfer of property ownership and change of borrowers in Scotland (MORT 0087 APR 04 F)

24. Standard Security for Standard Mortgage (Scotland) (MORT 0149 NOV 04 DS)
25. Standard Security for Flexible Mortgage (Scotland) (MORT 0102 NOV 04 DS)
26. Standard Security for Flexible Plus Mortgage (Scotland) (MORT 0204 NOV 04 DS)
27. Certificate of Title and funds request form – Scotland (MORT 0055 NOV 04 DS)
28. Certificate of Title and funds request form – Scotland (MORT 0056 NOV 04 DS)
29. Deed of Guarantee – Scotland (MORT 0072 NOV 04 DS)
30. Explanatory notes for the transfer of property ownership and change of borrowers in Scotland (MORT 0087 NOV 04 DS)
31. Schedule of Title Deeds and Documents (Scotland) (MORT 0351 NOV 04 DS)
32. Standard Security for Standard Mortgage (Scotland) (MORT 0149 APR 06 FD)
33. Standard Security for Flexible Plus Mortgage (Scotland) (MORT 0204 APR 06 FD)
34. Certificate of Title and request for funds form (Scotland) (MORT 0055 DEC 05 D5)
35. Standard Security for Standard Mortgage (Scotland) (MORT 0149 JUL 07 FD)
36. Standard Security for Flexible Plus Mortgage (Scotland) (MORT 0204 JUL 07 FD)
37. Santander UK Standard Security for Standard Mortgage (MORT 0149 JAN10 TDD)
38. Santander UK Standard Security for Flexible Plus Mortgage (MORT 0204 JAN10 TDD)
39. Explanatory notes for the transfer of property ownership and change of borrowers in Scotland (MORT 0087 MAY 10)
40. Standard Security for Standard Mortgage (Scotland) (MORT 0149 JAN 12H)
41. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 JAN 12H)
42. Standard Security for Standard Mortgage (Scotland) (MORT 0149 APR 14 HT)
43. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 APR 14 HT)
44. Standard Security for Standard Mortgage (Scotland) (MORT 0149 SEP 15 HTR)
45. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 SEP 15 HTR)
46. Standard Security for Standard Mortgage (Scotland) (MORT 0149 DEC 16 HT)
47. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 DEC 16 HTR)
48. Standard Security for Standard Mortgage (Scotland) (MORT 0149 MAY 17 HT)
49. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 MAY 18H)

50. Request Form – Certificate of Title and funds for Scotland (MORT 1058 APR18)
51. Deed of Guarantee (Scotland) (MORT 0072 APR16)
52. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 AUG18)
53. Standard Security for Standard Mortgage (Scotland) (MORT 0149 AUG18)
54. Transfer of property ownership and changes of parties – Scotland (MORT 0087 DEC18)
55. Standard Security for Flexible Offset Mortgage (Scotland) (MORT 0204 MAY 19H)
56. Standard Security for Standard Mortgage (Scotland) (MORT 0149 MAY 19H)
57. Standard Security for Standard Mortgage - Scotland (MORT0149 MAY20H)
58. Standard Security for Standard Mortgage - Scotland (MORT0149 MAY21H)
59. Standard Security for Standard Mortgage - Scotland (MORT0149 MAY22H)