

# TWELFTH AMENDED AND RESTATED MORTGAGE SALE AGREEMENT

28 June 2022

**SANTANDER UK PLC**  
as Seller and a Beneficiary

and

**FOSSE FUNDING (NO. 1) LIMITED**  
as Funding 1 and a Beneficiary

and

**FOSSE TRUSTEE (UK) LIMITED**  
as Mortgages Trustee

and

**THE BANK OF NEW YORK MELLON, LONDON BRANCH**  
as Funding 1 Security Trustee

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**THIS TWELFTH AMENDED AND RESTATED MORTGAGE SALE AGREEMENT** (this **Agreement**) is made as a deed on 28 June 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 (acting in its capacities as the **Seller** and a **Beneficiary**);
- (2) **FOSSE FUNDING (NO. 1) LIMITED** (registered number 5925696), a private limited company incorporated under the laws of England and Wales, whose registered office is at c/o Intertrust Management Limited, 1 Bartholomew Lane, London, EC2N 2AX (acting in its capacities as **Funding 1** and a **Beneficiary**);
- (3) **FOSSE TRUSTEE (UK) LIMITED** (registered number 07210492), 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 (acting in its capacity as **Mortgages Trustee**); and
- (4) **THE BANK OF NEW YORK MELLON, LONDON BRANCH** a New York banking corporation, whose address is at One Canada Square, London E14 5AL (acting in its capacity as **Funding 1 Security Trustee**, which expression shall include such company and all other persons or companies for the time being acting as security trustee (or co-trustee) pursuant to the terms of the Funding 1 Deed of Charge).

**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 Mortgage Sale Agreement entered into on 28 November 2006 (the **Original Mortgage Sale Agreement**) (as amended and restated on 1 August 2007, 20 December 2007 and 11 March 2010 between Alliance & Leicester, Fosse Trustee Limited and the parties hereto (other than Santander UK, which replaced Alliance & Leicester in its role as the Seller and Beneficiary pursuant to the Part VII Scheme (defined below) and other than Fosse Trustee (UK) Limited, which replaced Fosse Trustee Limited as trustee of the Mortgages Trust pursuant to the Supplemental Mortgages Trust Deed (defined below)) and as further amended and restated between Fosse Trustee Limited and the parties hereto (other than Fosse Trustee (UK) Limited) on 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019 and 29 July 2021) (the **Existing Mortgage Sale Agreement**) sets out the terms and conditions with respect to the purchase by the Mortgages Trustee from the Seller of the above mentioned mortgage loans together with the benefit of their related security. The parties have agreed to amend and restate the terms of the Existing Mortgage Sale Agreement on the terms set out herein.
- (C) The Mortgages Trustee holds its interests in all of the above mentioned mortgage loans sold to the Mortgages Trustee as bare trustee for the Beneficiaries upon, with and subject to the trusts, powers and provisions of the Mortgages Trust Deed entered into on 28 November 2006 (as amended, restated, varied, supplemented and/or novated from time to time, including without limitation on 1 August 2007, 11 March 2010, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 5 July 2016, 13 September 2019, 30 April 2020 and 29 July 2021 ).
- (D) Pursuant to a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 (the **Part VII Scheme**), all of Alliance & Leicester's business was transferred to Santander

UK. The Part VII Scheme was approved and provided for the transfer of this Agreement, so that all accrued rights and obligations of Alliance & Leicester in its capacities as the Seller and a Beneficiary under this Agreement and all future rights and obligations of Alliance & Leicester in its capacities as the Seller and a Beneficiary under this Agreement have been transferred to, and have vested in or become liabilities of (as applicable), Santander UK on 28 May 2010 (the **Part VII Effective Date**).

- (E) Pursuant to a supplement to the Mortgages Trust Deed dated on or around 29 April 2016 (the **Supplemental Mortgages Trust Deed**) entered into by, amongst others, the parties hereto and Fosse Trustee Limited as Mortgages Trustee, Fosse Trustee (UK) Limited was appointed in place of Fosse Trustee Limited as trustee of the Mortgages Trust with effect from 29 April 2016 and the Trust Property vested in Fosse Trustee (UK) Limited as Mortgages Trustee.
- (F) Pursuant to the supplemental funding 1 deed of charge (the **Supplemental Funding 1 Deed of Charge**), the supplemental issuer deed of charge (the **Supplemental Issuer Deed of Charge**) and the supplemental note trust deed (the **Supplemental Note Trust Deed**) each dated 7 December 2018, entered into by, amongst others, Law Debenture Trust Company of New York and The Bank of New York Mellon, London Branch, The Bank of New York Mellon, London Branch was appointed in place of Law Debenture Trust Company of New York as Funding 1 Security Trustee, Issuer Security Trustee and Note Trustee with effect from 7 December 2018.

**IT IS HEREBY AGREED** as follows:

## **1. DEFINITIONS AND CONSTRUCTION**

- 1.1 The master definitions and construction schedule signed by, amongst others, Alliance & Leicester, Fosse Trustee Limited and the parties to this Deed (other than Santander UK, which replaced Alliance & Leicester pursuant to the Part VII Scheme, Fosse Trustee (UK) Limited, which replaced Fosse Trustee Limited as trustee of the Mortgages Trust pursuant to the Supplemental Mortgages Trust Deed and The Bank of New York Mellon, London Branch, which replaced Law Debenture Trust Company of New York as Funding 1 Security Trustee, pursuant the Supplemental Funding 1 Deed of Charge) and dated 28 November 2006 (as the same may be amended, restated, varied, supplemented, replaced and/or novated from time to time with the consent of the parties thereto, including without limitation on 1 August 2007, 20 December 2007, 23 November 2009, 11 March 2010, 21 April 2011, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 25 September 2019, 30 April 2020, 29 July 2021 and the date hereof) (the **Master Definitions and Construction Schedule**) is expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in the Master Definitions and Construction Schedule (as so amended, restated, varied, supplemented, replaced and/or novated from time to time) 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 3 (*Interpretation and Construction*) of the Master Definitions and Construction Schedule.
- 1.2 References in this Agreement to the Funding Companies and the Funding Security Trustees shall, for so long as Funding 1 and the Funding 1 Security Trustee are the sole Funding Company and Funding Security Trustee respectively, be construed as references to Funding 1 and the Funding 1 Security Trustee respectively.
- 1.3 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 the Mortgages Trust Deed.

- 1.4 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.
- 1.5 The Initial Portfolio referred to in Part 1 of Appendix 1 to the Existing Mortgage Sale Agreement and any schedule of New Loans attached to any New Portfolio Notice may be provided in a document stored upon electronic media (including, but not limited to, a CD-ROM) in a format (as to electronic media) acceptable to the Mortgages Trustee and the relevant Funding Security Trustees (each acting reasonably).
- 1.6 The parties hereto have agreed to amend and restate the terms of the Existing Mortgage Sale Agreement as set out herein. As at the date of this Agreement (the **Effective Date**), any future rights or obligations (excluding such rights and obligations accrued to the Effective Date) of a party under the Existing Mortgage Sale Agreement shall be extinguished and shall instead be governed by this Agreement.

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

2.1 Subject to the fulfilment of the conditions set out in Clause 2.2 and Clause 3.1 on or before the Initial Closing Date in consideration of:

- (a) the Initial Purchase Price (which shall be paid in accordance with Clause 3.4); and
- (b) the covenant of the Mortgages Trustee to hold the Trust Property upon trust, for *inter alios*, the Seller, with and subject to all the trusts, powers and provisions of the Mortgages Trust Deed; and
- (c) the payment of the Deferred Purchase Price in respect of the Portfolio,

the Seller hereby agrees to sell and the Mortgages Trustee agrees to purchase with full title guarantee (or, in relation to rights and assets situated in or governed by the laws of Scotland, with absolute warrandice):

- (i) the Initial Portfolio (other than the CCA Mortgages comprising the Initial Portfolio) on the Initial Closing Date; and
- (ii) each Product Switch and Further Advance made on or after the Initial Closing Date in respect of the Loans comprised in the Initial Portfolio,

but excluding, for the avoidance of doubt, any other debt (other than a Loan) owed by a Borrower to the Seller.

2.2 The obligation of the Seller under Clause 2.1 shall be subject to and conditional upon:

- (a) the issue by the Issuer of the Notes on the Initial Closing Date and the borrowing by Funding 1 of the Loan Tranches on the Initial Closing Date under the 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

2.3 The sale by the Seller of any Loans and their Related Security shall not include any obligation to make a Further Advance (if any) nor to fund any future or committed drawings by a Borrower in

respect of a Flexible Loan (if any), which obligation shall at all times, and notwithstanding the sale of such Loans remain an obligation of the Seller.

- 2.4 The Seller is not permitted to serve a New Portfolio Notice at any time after it ceases to originate New Loans that are capable of meeting the predetermined credit quality requirements set out in the Mortgage Sale Agreement and complying in all material respects with the Representations and Warranties.
- 2.5 The Seller has not previously selected assets to be transferred to the Mortgages Trustee with the aim of rendering losses on the assets transferred to the Mortgages Trustee, measured over four years, higher than the losses over the same period on comparable assets held on the balance sheet of the Seller.

### **3. INITIAL CLOSING DATE**

- 3.1 (a) A meeting has taken place on the Initial Closing Date at the offices of Allen & Overy LLP, 40 Bank Street, Canary Wharf, London E14 5NR at which the Seller delivered to the Mortgages Trustee or its representative the following documents:
- (i) two originals of the power of attorney dated as at the Initial Closing Date and substantially in the form set out in Schedule 5 hereto, duly executed by the Seller;
  - (ii) a duly executed assignment of all applicable insurance contracts dated as at the Initial Closing Date and in the form of the Assignment of Insurance Contracts substantially in the form set out in Schedule 8;
  - (iii) a certificate of a duly authorised officer of the Seller dated as at the Initial Closing Date attaching a copy of the board minute 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 to which the Seller is a party (in any capacity) and all of the documentation to be entered into pursuant to this Agreement 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;
  - (iv) a duly executed assignment and assignation of rights against third parties comprised in the Initial Portfolio dated as at the Initial Closing Date and in the form of the Assignment of Third Party Rights substantially in the form set out in Schedule 7;
  - (v) a solvency certificate from an authorised signatory of the Seller dated the Initial Closing Date in a form acceptable to the Mortgages Trustee, Funding 1 and the Funding 1 Security Trustee (each acting reasonably);
  - (vi) an updated, complete and accurate list of the Loans and their Related Security in the Initial Portfolio which may be provided in a document stored upon electronic media (including, but not limited to, a CD-ROM) in a form acceptable to the Mortgages Trustee, Funding 1 and the Funding 1 Security Trustee (each acting reasonably);
  - (vii) a Scottish Declaration of Trust in respect of the Scottish Loans and their Related Security in the Initial Portfolio in the form set out in Schedule 13 and with the annexure thereto duly completed, duly executed by the Seller, the Mortgages Trustee and Funding 1; and

(viii) a duly executed data transfer agreement.

(b) The parties hereto acknowledge that completion on the Initial Closing Date of the sale to the Mortgages Trustee of all of the Seller's rights, titles, interests and benefits in and to the Loans and their Related Security comprised in the Initial Portfolio subject to the terms and provisions of the Mortgages Trust Deed shall occur as indicated in this Clause 3, provided that the matters described in Clause 6 and Clause 7.4 shall not occur until the relevant time indicated in Clause 6 or, as applicable, Clause 7.4.

3.2 The Seller undertakes that from the Initial Closing Date until the perfection of the sale in accordance with Clause 6, 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.

3.3 The Seller shall, as soon as reasonably practicable after the sale of the Initial Portfolio on the Initial Closing Date procure that the interest of the Mortgages Trustee is noted by the relevant insurers in relation to each Seller Insurance Policy (applicable at such time).

3.4 Subject to fulfilment of the conditions referred to in Clauses 2.2 and 3.1, the Seller was paid the Initial Purchase Price of £2,505,373,309 by CHAPS transfer (or as the Seller otherwise directed) by the Mortgages Trustee on the Initial Closing Date.

#### **4. SALE AND PURCHASE OF NEW PORTFOLIOS, PRODUCT SWITCHES AND FURTHER ADVANCES**

4.1 Subject to fulfilment of the conditions set out in Clauses 2.2, 3.1 (other than the condition specified in Clause 3.1 (a)(ii)), 4.2, 4.3 and 4.8, if the Seller shall at any time and from time to time serve a properly completed New Portfolio Notice on the Mortgages Trustee and the Funding Companies (with a copy to the Funding Security Trustees) (such service to be in the Seller's sole discretion), the Seller agrees that 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 laws of Scotland, with absolute warrandice) to the Mortgages Trustee:

(a) the relevant New Portfolio but excluding, for the avoidance of doubt, any other debt (other than a Loan) owed by a Borrower to the Seller; and

(b) each Product Switch and Further Advance made on or after the relevant Sale Date in respect of the Loans comprised in the New Portfolio.

4.2 The conditions (which may be varied or waived by the Mortgages Trustee (subject to the prior notification by the Rating Agencies that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (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, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose)) to be met as at each relevant Sale Date are:

(a) no event of default under the Funding 1 Agreements (or under the Transaction Documents of any Further Funding Company, where applicable) shall have occurred which is continuing or unwaived as at the relevant Sale Date;

(b) the Funding 1 Principal Deficiency Ledger (other than the NR Principal Deficiency Sub-Ledger and/or the Funding 1 Loan Principal Deficiency Ledger, as the case may be) (or any deficiency ledger established by any Further Funding Company) does not have a debit



balance as at the most recent Funding 1 Interest Payment Date (or at the relevant interest payment date in respect of any Further Funding Company) after applying all Funding 1 Available Revenue Receipts (or any available revenue receipts in respect of any Further Funding Company) on that Funding 1 Interest Payment Date (or at the relevant interest payment date in respect of any Further Funding Company);

- (c) the Rating Agencies have confirmed in writing that the proposed increase in the Funding 1 Share (or relevant Further Funding Company Share, where applicable) as a result of making the Further Contribution would not cause the then current ratings by the Rating Agencies of any of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding to be downgraded, withdrawn or qualified (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose);
- (d) as at the relevant Sale Date, the Seller has not received any notice that the counterparty risk assessment assigned to the Seller by Moody's is less than P-2(cr), the short term, unsecured, unguaranteed and unsubordinated debt obligations of the Seller are rated less than A-3 by Standard & Poor's and that the short term "Issuer Default Rating" of the Seller is less than F2 by Fitch at the time of, and immediately following, the sale of New Loans to the Mortgages Trustee;
- (e) in the case of New Loans, the counterparty risk assessment assigned to the Seller is, at the time of, and immediately following the sale of the New Loans to the Mortgages Trustee, either:
  - (i) no lower than P-1(cr) by Moody's; or
  - (ii) in the event that the counterparty risk assessment assigned to the Seller by Moody's is lower than P-1(cr) but no lower than P-2(cr) then:
    - (A) the Seller has, on such Sale Date, delivered a solvency certificate to, *inter alios*, the Mortgages Trustee in form and substance satisfactory to Moody's; and
    - (B) where:
      - I. the aggregate Outstanding Principal Balance of New Loans sold to the Mortgages Trustee following the later of:
        - (1) the counterparty risk assessment assigned to the Seller by Moody's falling lower than P-1(cr); or
        - (2) any previous audit of New Loans pursuant to this paragraph (ii),  
exceeds 20 per cent. of the Outstanding Principal Balance of all Loans in the Mortgages Trust at such time; or
      - II. 12 months has passed since:
        - (1) the counterparty risk assessment assigned to the Seller by Moody's falling lower than P-1(cr); or

(2) any previous audit of New Loans pursuant to this paragraph (ii),

an audit has been performed on both (x) any New Loans to be sold to the Mortgages Trust on such Sale Date and (y) all New Loans which have been sold to the Mortgages Trust since the audit referred to in (B)(II)(2) above;

- (f) as at the relevant Sale Date, the aggregate Outstanding Principal Balance of the Loans comprising the Trust Property, in respect of which the aggregate amount In Arrears is more than 3 times the Monthly Payment then due, is less than 4 per cent. of the aggregate Outstanding Principal Balance of the Loans comprising the Trust Property as at that date (or such other percentage that the Rating Agencies confirm is sufficient in order that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose));
- (g) the aggregate amount In Arrears in respect of the Loans, as a percentage of the gross interest due on all Loans in the Mortgages Trust during the immediately preceding 12 months does not at the relevant Sale Date exceed 2 per cent. (or such other percentage that the Rating Agencies confirm is sufficient in order that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose));
- (h) except where any Funding Company makes an Initial Contribution to the Mortgages Trustee, the proceeds of which will be applied by the Mortgages Trustee to purchase New Loans, the aggregate Outstanding Principal Balance (excluding Accrued Interest and amounts In Arrears) of New Loans transferred in any one Funding 1 Interest Period (other than in the case of any transfer of New Loans to the Mortgages Trustee pursuant to Clause 8.23 (Legacy Systems Loans)) must not exceed 15 per cent. of the aggregate Outstanding Principal Balance of Loans (excluding Accrued Interest and amounts In Arrears) comprising the Trust Property as at the beginning of that Funding 1 Interest Period (or such other percentage that the Rating Agencies confirm is sufficient in order that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose));
- (i) the product of the WAFF and WALs for the Portfolio after such purchase calculated on the relevant Sale Date in accordance with S&P's methodology does not exceed the product of WAFF and WALs for the Loans constituting the Trust Property calculated on the most recent Closing Date plus 0.25 per cent.;
- (j) the sale and assignment of New Loans does not result in the Moody's Portfolio Variation Test Value of the Loans comprising the Trust Property after such sale and assignment (calculated by applying the Moody's Portfolio Variation Test to such Loans on such Sale Date) exceeding the most recently determined Moody's Portfolio Variation Test threshold

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 plus 0.30 per cent.;

- (k) the yield on the Loans in the Trust Property together with the yield of the New Loans to be sold to the Mortgages Trustee on the relevant Sale Date is at least equal to the Minimum Yield as at the immediately preceding Interest Payment Date, after taking into account the weighted average yield on the Variable Rate Loans, Tracker Loans and Fixed Rate Loans and the margins on the Funding 1 Swap(s) and/or the relevant swap(s) of each Further Funding Company, where applicable, in each case as at the relevant Sale Date;
- (l) no sale of New Loans may occur, if, as at the relevant Sale Date, the Step-up Date in respect of any Class of Rated Notes has been reached and the Issuer (or any New Issuer, where applicable) has not exercised its option to redeem the relevant Class of Rated Notes as at that Sale Date in accordance with the conditions of that Class of Rated Notes. For the avoidance of doubt, this prohibition on the sale of New Loans to the Mortgages Trustee shall remain in effect only for so long as any such Class of Rated Notes remains outstanding and, upon its redemption, the sale of New Loans to the Mortgages Trustee may be resumed in accordance with the terms of this Agreement;
- (m) as at the Sale Date, in the case of Funding 1, the Adjusted General Reserve Fund Level is equal to or greater than the General Reserve Required Amount (and the equivalent condition is met in relation to each Further Funding Company, where applicable);
- (n) if the sale of New Loans would include the sale of New Loan Types to the Mortgages Trustee, the Funding Security Trustees have received written confirmation from each of the Rating Agencies that such New Loan Types may be sold and assigned to the Mortgages Trustee and that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified as a result of such sale of New Loan Types (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose);
- (o) the Funding 1 Swap Agreement (and each relevant swap agreement of each Further Funding Company, where applicable) has been modified if and as required (or, if appropriate, Funding 1 has entered into a new Funding 1 Swap Agreement) (or each Further Funding Company has entered into a new swap agreement, where applicable) to hedge against the interest rates payable in respect of such New Loans and the floating rate of interest payable on the Intercompany Loan (in the case of Funding 1) and any New Intercompany Loan (in the case of the relevant Further Funding Company);
- (p) no Trigger Event has occurred on or before the relevant Sale Date;
- (q) each New Loan and its Related Security complies in all material respects at the relevant Sale Date with the representations and warranties set out in Schedule 1; and
- (r) the sale and assignment of the Loans to the Mortgages Trust will not result in a breach of any of the Fitch Conditions (for which purpose all references to the Sale Date shall be construed as the most recent Trust Calculation Date) as calculated on the relevant Sale 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 The obligations of the Seller under Clause 4.1 and 4.2 shall be subject to and conditional upon no Insolvency Event having occurred in relation to the Seller which is continuing as at the relevant Sale Date PROVIDED THAT if the sale was in fact made at a time when an Insolvency Event had occurred in respect of the Seller and was continuing, Clause 8.2(e) shall be applicable on the same basis as if Schedule 1 had contained a warranty that no Insolvency Event in relation to the Seller had occurred at such time and that there is a material breach of such warranty.
- 4.4 The conditions (which may be varied or waived by the Mortgages Trustee (subject to the prior notification by the Rating Agencies that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (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, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose)) for any Loan which has been subject to a Product Switch or a Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) to remain in the Trust Property, to be met 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), as the case may be, are:
- (a) no event of default under the Funding 1 Agreements (or event of default under the Transaction Documents of any Further Funding Company, where applicable) shall have occurred which is continuing or unwaived as at the relevant Trust Calculation Date;
  - (b) as at the relevant Trust Calculation Date, the aggregate Outstanding Principal Balance of Loans comprising the Trust Property, in respect of which the aggregate amount In Arrears is more than 3 times the Monthly Payment then due, is less than 4 per cent. of the aggregate Outstanding Principal Balance of the Loans comprising the Trust Property as at that date or such other percentage that the Rating Agencies confirm is sufficient in order that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding are not downgraded, withdrawn or qualified (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose);
  - (c) the aggregate of amounts In Arrears in respect of the Loans comprised in the Mortgages Trust, as a percentage of the gross interest due on all Loans comprised in the Mortgages Trust during the immediately preceding 12 months does not exceed 2 per cent. or such other percentage that the Rating Agencies confirm is sufficient in order that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) are not downgraded, withdrawn or qualified (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose);
  - (d) as at the relevant Trust Calculation Date, the Adjusted General Reserve Fund Level is equal to or greater than the General Reserve Required Amount (and the equivalent condition is met in relation to each Further Funding Company, where applicable);
  - (e) the Mortgages Trustee is not aware that the then current ratings by the Ratings Agencies of the Rated Notes then outstanding or any rated debt instruments of a Funding Company (if applicable) then outstanding would be downgraded, withdrawn or qualified as a result of the relevant Product Switch and/or the relevant 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) complies in all material respects, at the date of such Product Switch and/or, as the case may be, such Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance), with the Representations and Warranties set out in Schedule 1;
- (g) as a result of the relevant Product Switch and/or the relevant Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) remaining in the Mortgages Trust, on the relevant Trust Calculation Date, the product of the WAFF and 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 an Excluded Further Advance) calculated on such Trust Calculation Date in accordance with S&P's methodology (in the same way as for the Initial Loans comprised in the Mortgages Trust as at the Initial Closing Date (or as agreed by the Servicer and S&P from time to time)) will not exceed the product of the WAFF and WALs for the Loans comprising the Trust Property calculated on the most recent Closing Date, plus 0.25 per cent.;
- (h) the yield of the Loans comprising the Trust Property on the relevant Trust Calculation Date is at least equal to the Minimum Yield calculated on the immediately preceding Funding 1 Interest Payment Date (in respect of the then current Interest Period), after taking into account the average yield on the Loans which are Variable Rate Loans, Tracker Loans and Fixed Rate Loans and the margins on the Funding 1 Swap(s) (and any relevant swap(s) of each Further Funding Company, where applicable), in each case as at the relevant Trust Calculation Date. 4;
- (i) if the making of a Product Switch and/or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) would result in a New Loan Type being included in the Mortgages Trust, then the Funding Security Trustees have previously received written confirmation from the Rating Agencies that the then current ratings of the Rated Notes then outstanding or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified as a result of the Loans which were subject to a Product Switch and/or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) remaining in the Trust Property (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose);
- (j) the Funding 1 Swap Agreement (or the relevant swap agreement of each Further Funding Company, where applicable) has been modified if and as required (and, if appropriate, Funding 1 has entered into a new swap agreement or, where applicable, each Further Funding Company has entered into a new swap agreement) to hedge against the interest rate payable in respect of such Product Switches and/or such Further Advances (other than an Excluded Product Switch and/or an Excluded Further Advance) and the floating rate of interest payable on the relevant Intercompany Loans;
- (k) no Trigger Event has occurred on or before the relevant Trust Calculation Date;
- (l) there will not be any breach of the Fitch Conditions (for which purpose all references to the Sale Date shall be construed as the most recent Trust Calculation Date) as calculated on the most recent Trust Calculation Date,

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 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 Funding Security Trustees that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (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, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose).

4.5 Subject to fulfilment of the conditions referred to in Clauses 4.1, 4.2 and 4.8, the relevant Purchase Price to be provided to the Seller by the Mortgages Trustee for the sale and assignment of the New Portfolio to the Mortgages Trustee on a Sale Date shall be the aggregate of:

- (a) the payment to be made by the Mortgages Trustee by CHAPS transfer to the Seller on the relevant Sale Date of the Initial Purchase Price (funded from the proceeds of an Initial Contribution); and
- (b) the covenant of the Mortgages Trustee to hold the Trust Property on trust for, *inter alios*, the Seller pursuant to the terms of the Mortgages Trust Deed; and
- (c) the payment to be made by the Mortgages Trustee to the Seller on each Deferred Distribution Date of the Deferred Purchase Price in respect of the Portfolio (funded from the proceeds of Deferred Contributions).

4.6 The Mortgages Trustee hereby agrees to pay to the Seller the Deferred Purchase Price for the sale of the Loans and their Related Security comprised in any New Portfolio.

4.7 [RESERVED]

4.8 (a) On the relevant Sale Date of the relevant New Portfolio, the Seller shall deliver to the Mortgages Trustee (and at the same time certify in writing satisfaction to the Funding Security Trustees) or its representative the following documents:

- (i) [RESERVED];
- (ii) on any Sale Date that the Mortgages Trustee provides consideration for New Loans to be sold to the Mortgages Trustee pursuant to Clause 4.5(a) only, a certificate of a duly authorised officer of the Seller dated as at the relevant Sale Date attaching either (A) a copy of the board minute referred to in Clause 3.1(a)(iii) or (B) any board minutes or considerations, notes and resolutions of the Seller or its duly authorised delegate (as applicable) authorising its duly appointed representatives to agree the sale of a New Portfolio, and authorising the execution and performance of the Transaction Documents to which the Seller is party, in each case 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;
- (iii) a duly executed assignment and assignation of rights against third parties comprised in the relevant New Portfolio dated as at the relevant Sale Date and substantially in the form of the Assignment of Third Party Rights set out in Schedule 7 hereto;

- (iv) a solvency certificate signed by an authorised signatory of the Seller dated as at the relevant Sale Date in a form acceptable to the Mortgages Trustee and the Funding Security Trustees (each acting reasonably) but only in the event that the relevant Sale Date is also a Closing Date and/or a solvency certificate has not been delivered by the Seller in the six months prior to the relevant Sale Date, and/or the Seller ceases to have the Minimum Ratings; and
  - (v) a Scottish Declaration of Trust in respect of the Scottish Loans and their Related Security (if any) comprised in the relevant New Portfolio, substantially in the form set out in Schedule 13 and with the annexure thereto duly completed, duly executed by the Seller, the Mortgages Trustee and the Funding Companies.
- (b) Without prejudice to the requirement to provide the information set out in the relevant New Portfolio Notice and the annexure to the relevant Scottish Declaration of Trust, within five London Business Days of the relevant Sale Date, the Seller undertakes to provide the Mortgages Trustee (with a copy to the Funding Companies and (if requested) the Funding Security Trustees) with an updated, completed and accurate list of the New Loans and their New Related Security which comprise the relevant New Portfolio which may be in a document stored upon electronic media (including, but not limited to, a CD-ROM) in a format (as to electronic media) acceptable to the Mortgages Trustee, the Funding Companies and (if applicable) the Funding Security Trustees (each acting reasonably).
- (c) The parties hereto acknowledge that completion on each relevant Sale Date of the sale to the Mortgages Trustee of all of the Seller's right, title, interest and benefit in and to the relevant New Portfolio subject to the terms and provisions of the Mortgages Trust Deed shall occur as indicated in this Clause 4 **PROVIDED THAT** the matters described in Clause 6 shall not occur until the relevant time indicated in Clause 6.
- 4.9 The Seller undertakes that, from the relevant Sale Date until the perfection of the assignment or assignation (as appropriate) in accordance with Clause 6, the Seller shall hold the Title Deeds 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.
- 4.10 Prior to the occurrence of a Trigger Event, the Seller undertakes to use all reasonable endeavours to offer to sell, in accordance with the provisions of this Clause 4, to the Mortgages Trustee and the Mortgages Trustee undertakes to use all reasonable endeavours to acquire from the Seller, until the earlier of the latest Step-up Date stated in the applicable Final Terms (or such later date as may be notified by the Funding Companies to the Seller) and the occurrence of a Trigger Event, sufficient New Loans and their Related Security so that the Seller Share does not fall below the Minimum Seller Share at any time; provided that the Seller shall not be obliged to sell New Loans and their New Related Security to the Mortgages Trustee if, in the reasonable opinion of the Seller, such sale would adversely affect the business of the Seller. A Funding Company that has (or, if more than one, the Funding Companies that have) more than a nominal interest in the Trust Property under the terms of the Mortgages Trust Deed on any date may agree and determine at any time, without the consent of a Funding Company that has (or, if more than one, the Funding Companies that have) a nominal interest only in the Trust Property as at that date to:
- (a) increase or decrease the Minimum Seller Share and such adjusted Minimum Seller Share will thereafter apply; or
  - (b) amend the time period(s) during which the Minimum Seller Share apply,

provided that the Funding Companies have received prior written confirmation from the Rating Agencies that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified as a result of such amendments (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose). Any amendments to the Minimum Seller Share after the Initial Closing Date must be promptly notified by the relevant Funding Company making amendments to each of the other parties to this Agreement.

## **5. TRUST OF MONIES**

5.1 Notwithstanding the sales 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, interests, rights or benefits and/or the proceeds thereof hereby agreed to be sold, the Seller undertakes to each of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees that, subject to Clause 6, it will promptly remit, assign and/or transfer the same to the Mortgages Trustee or as it shall direct and until it does so or to the extent that the Seller is unable to effect such remittance, assignment, assignation or transfer, it will hold such property, interests, rights or benefits and/or the proceeds thereof upon trust for the Mortgages Trustee.

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, interests, rights or benefits 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 12) 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 to the Seller that it will remit, assign, re-assign, retrocess 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, assignment, re-assignment, retrocession or transfer, the Mortgages Trustee undertakes to hold such property, interests, rights or benefits 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 monies and paid them to third parties in error, it pays an amount equal to the monies so paid in error to the Seller in accordance with the Servicing Agreement.

## **6. COMPLETION OF THE TRANSFER OF LOANS**

6.1 The assignments or assignations (as appropriate) contemplated by this Agreement shall be perfected on the 20th London Business Day after receipt of written notice from the Mortgages Trustee (as directed by the Funding Companies and/or the Funding Security Trustees) requesting that the Seller take such action. The parties hereto agree that the Mortgages Trustee shall not make such a request unless any of the following events occur:

- (a) the service of an Intercompany Loan Acceleration Notice in relation to the Intercompany Loan (or equivalent events in relation to any New Intercompany Loans) or a Note Acceleration Notice in relation to any Notes; 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 Funding 1 Security (or the Security granted to any Further Funding Security Trustee, where applicable) or any material part thereof being, in the reasonable opinion of the Funding Security Trustees, in jeopardy and the Funding Security Trustees deciding to take action in order materially to reduce such jeopardy; or
- (e) the termination of the Seller's role as Servicer under the Servicing Agreement unless the Rating Agencies provide prior confirmation that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be withdrawn, downgraded or qualified as a result of such termination (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose); or
- (f) the Seller requesting perfection by serving notice in writing to that effect on the Mortgages Trustee, the Funding Companies and the Funding Security Trustees; or
- (g) the occurrence of an Insolvency Event in relation to the Seller; or
- (h) the Seller is in breach of its obligations under this Agreement, but only if: (i) such breach, where capable of remedy, is not remedied to the reasonable satisfaction of Funding 1 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 Funding 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 UK 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 Funding 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 UK STS Requirements; or
- (i) the latest Final Repayment Date of the outstanding Loan Tranches under the Intercompany Loan (and any outstanding New Loan Tranches under any New Intercompany Loans, where applicable); or
- (j) the Seller's long-term, unsecured, unsubordinated and unguaranteed credit rating by Standard & Poor's ceases to be at least BBB- or long-term "Issuer Default Rating" by Fitch ceases to be at least BBB-.

- 6.2 If the counterparty risk assessment assigned to the Seller by Moody's is lower than Baa3(cr), or the Seller ceases to have a short-term unsecured unsubordinated and unguaranteed credit rating by Standard & Poor's of at least A-2, or the Seller ceases to have a long-term "Issuer Default Rating" by Fitch of at least BBB- (unless the relevant Rating Agency or Rating Agencies (as the case may be) confirms in writing to the Mortgages Trustee, the Funding Companies, the Funding Security Trustees, the Issuer and any New Issuers that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified if such notice is not given), the Seller will be obliged to give notice only of the transfer of the equitable and beneficial interest in the Loans to the Borrowers, but will not be required to complete any other steps necessary to perfect legal title to the Loans in favour of the Mortgages Trustee, except in the case of the Seller ceasing to have a long-term Issuer Default Rating by Fitch of at least BBB- where it shall be required to take steps to perfect legal title in accordance with Clause 6.1, unless and until one of the events set out in Clause 6.1 occurs.
- 6.3 Completion of the transfer of the English Mortgages in the Portfolio shall be effected by:
- (a) a Registered Transfer, in the case of English Mortgages over Registered Land (substantially in the form set out in Schedule 2); and
  - (b) an Unregistered Transfer, in the case of English Mortgages over Unregistered Land (substantially in the form set out in Schedule 3).
- 6.4 Completion of the transfer of the Scottish Mortgages in the Portfolio shall be effected by:
- (a) the completion and registration in the Land Register of Scotland of an SLR Transfer (substantially in the form set out in Schedule 11), in the case of Scottish Mortgages over Properties title to which is registered in the Land Register of Scotland; and
  - (b) the completion and recording in the General Register of Sasines of a Sasine Transfer (substantially in the form set out in Schedule 12), in the case of Scottish Mortgages over Properties title to which is recorded in the General Register of Sasines.
- 6.5 [RESERVED].
- 6.6 Completion of the transfer of any other matter comprised in the Portfolio shall be effected by a transfer, conveyance or assignation in such form as the Mortgages Trustee may reasonably require.
- 6.7 Prior to perfection pursuant to Clause 6.1, none of the Mortgages Trustee, the Funding Companies or the Funding Security Trustees 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 Registers of Scotland in relation to, the Mortgages Trustee's and/or the Funding Companies' 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, the making of any Scottish Declaration of Trust, the charge by Funding 1 of Funding 1's interest in that Borrower's Loan and its Related Security to the Funding 1 Security Trustee pursuant to the Funding 1 Deed of Charge or the charge by each Further Funding Company of such Further Funding Company's interest in that Borrower's Loan and its Related Security to the Further Funding Security Trustees pursuant to the relevant Further Funding Company 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 a letter or other communication requiring such solicitor to hold such documents to the order of the Mortgages Trustee.

6.8 Within 25 London Business Days following perfection pursuant to Clause 6.1, the Seller will do such of the acts or things referred to in Clauses 6.2 to 6.7 as the Mortgages Trustee as directed by the Funding Companies and/or the Funding Security Trustees requires the Seller to do.

6.9 Any amounts stated in this Agreement to be payable, or payable in connection with this Agreement, by the Seller are exclusive of VAT and accordingly, to the extent that any VAT is chargeable on any supply for which such payment is consideration, the Seller shall, in addition to any other amounts due and payable by the Seller, pay any amount properly chargeable in respect of VAT subject to the provision of a valid VAT invoice. All amounts payable to the Seller pursuant to this Agreement (including, for the avoidance of doubt, the Purchase Price) shall be inclusive of VAT and the payer shall be entitled to withhold from any such amounts an amount in respect of any VAT which it is liable to account for.

6.10 The Seller shall indemnify each of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees from and against any and all costs, fees and expenses (including, without limitation, legal fees and expenses) and any applicable VAT thereon which may be incurred by the Mortgages Trustee and/or the Funding Companies and/or the Funding Security Trustees by reason of the doing of any act, matter or thing referred to in this Clause 6 and Clause 7.4.

## **7. UNDERTAKINGS**

7.1 The Mortgages Trustee and Funding 1 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 Charge 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 a Variable Rate, to a Tracker Loan.

7.2 The Seller hereby undertakes to the Mortgages Trustee and the Funding Companies 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 Sale 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 the Funding Companies harmless against any such claims and to indemnify the Mortgages Trustee and the Funding Companies 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 the Funding Companies in discharge of the foregoing indemnity shall be regarded as a rebate of part of the Purchase Price of the relevant Loan.

7.3 Each of the Seller, the Mortgages Trustee and the Funding Companies undertake to each other and to the Funding Security Trustees that if and to the extent that any determination shall be made by any

court or other competent authority or any ombudsman 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 Seller's Variable Rate for that particular type of Loan (and not a rate set by the Seller's successors or assigns or those deriving title from them); or
- (d) the variable margin above the Bank of England base rate under any other Loan must be set by the Seller (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 the Mortgages trustee for that Borrower as a result of the Seller having more than one variable rate; or
- (g) there has been a 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 the Beneficiaries' direction (subject to the prior written consent of the Funding Security Trustees and/or the Funding Companies), the Mortgages Trustee will serve upon the Seller a 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 8.12 (but, in the case of a determination in respect of (b) above, only if, at any time on or after such determination, the Seller's Variable Rate shall be below or shall fall below the standard variable rate of interest set by such successors or assigns or those deriving title from them).

7.4 The Seller undertakes to the Mortgages Trustee, the Funding Companies and the Funding Security Trustees that, pending perfection 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 Mortgages Trustee or the Funding Companies, prejudice the interests of the Mortgages Trustee or the Funding Companies in the Portfolio;
- (b) shall promptly notify the Mortgages Trustee, the Funding Companies and the Funding Security Trustees in writing 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 its board of directors 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 Funding Security Trustees, participate or join in any legal proceedings to the extent necessary to protect,

preserve and enforce the Seller's, the Mortgages Trustee's, the Funding Companies' and/or the Funding Security Trustees' title to or interest in any Loan or its Related Security;

- (d) shall use all reasonable endeavours to obtain as soon as reasonably possible:
- (i) the title number to each Property in respect of which a Mortgage is registered at the Land Registry to the extent that such title number does not appear in the CD-ROM referred to in Appendix 1 to this Agreement (or, as the case may be, the relevant New Portfolio Notice); and
  - (ii) the title number to each Property in respect of which a Mortgage is registered in the Land Register of Scotland and the recording county and recording date of each Scottish Mortgage recorded at the General Register of Sasines to the extent that such data does not appear in the CD-ROM referred to in Appendix 1 to this Agreement (or, as the case may be, the relevant New Portfolio Notice).

7.5 The Seller hereby further undertakes to the Mortgages Trustee and the Funding Companies that it is and at all times shall remain solely responsible for funding any Cash Withdrawal (if any) made by a Borrower and for funding any request for any Further Advance (including, for the avoidance of doubt, any Excluded Further Advance) made by a Borrower and, for the avoidance of doubt, none of the Mortgages Trustee or the Funding Companies will be required to advance moneys to the Seller or to a Borrower in order to fund such a Cash Withdrawal (if any) or a Further Advance (including, for the avoidance of doubt, any Excluded Further Advance) in any circumstances whatsoever.

7.6 On or prior to the date of this Agreement, the Seller shall grant security powers of attorney to the Mortgages Trustee, the Funding Companies and the Funding Security Trustees in the form set out in Schedule 5 allowing any of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees and their delegates from time to time (*inter alia*) to set the Seller's Variable Rate in the circumstances referred to in clause 4 of the Servicing Agreement and/or following perfection pursuant to Clause 6.1 **PROVIDED THAT** nothing in this Clause 7.6 shall prevent the Seller (or any of its attorneys from time to time) from setting a higher Seller's Variable Rate than those set or to be set or required or to be required by the Mortgages Trustee, the Funding Companies or the Funding Security Trustees.

7.7 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 (a) (i) As at the Initial Closing Date, the Seller makes the Representations and Warranties in respect of each Loan and its Related Security comprised in the Initial Portfolio

sold by it on the Initial Closing Date in favour of the Mortgages Trustee, Funding 1 and the Funding 1 Security Trustee.

- (ii) The Seller makes the Representations and Warranties in relation to each New Loan and its New Related Security comprised in a New Portfolio sold by the Seller pursuant to Clause 4 of this Agreement, on the date of the service of the relevant New Portfolio Notice and on the relevant Sale Date in favour of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees.
  - (iii) The Seller makes the Representations and Warranties in relation to each Loan which is subject to a Product Switch or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) on the date of such Product Switch and 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(a)(iii) in relation to the Representations and Warranties each reference to a **Loan** shall be construed as a reference to the Loan subject to the Product Switch or the Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) and each reference to **Sale Date** shall be construed as a reference the date of a Product Switch or a Further Advance (other than an Excluded Product Switch or an Excluded Further Advance)) in favour of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees.
- (b) Each statement comprised in the Representations and Warranties shall be construed as a separate statement and (save as expressly provided to the contrary) shall not be limited or restricted by reference to or inference from the terms of any other such statement.
- (c) The Seller acknowledges:
- (i) that the Representations and Warranties are made with a view to inducing the Mortgages Trustee, the Funding Companies and the Funding Security Trustees (as the case may be) either to enter into this Agreement and the other Transaction Documents to which they are a party or (in the case of the Mortgages Trustee) to agree to purchase the New Loans and their New Related Security comprised in each New Portfolio, and
  - (ii) that each of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees have entered into this Agreement and the other Transaction Documents to which it is a party in reliance upon the Representations and Warranties notwithstanding any information in fact possessed or discoverable by the Mortgages Trustee, the Funding Companies and/or the Funding Security Trustees or otherwise disclosed to any of them, and
  - (iii) that prior to entering into this Agreement and the other Transaction Documents to which each is a party none of the Mortgages Trustee, the Funding Companies or the Funding Security Trustees have 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 1 and the Funding 1 Security Trustee in writing thereof as soon as reasonably practicable.

- (b) The Mortgages Trustee's, the Funding Companies' and the Funding Security Trustees' 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 11.6 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, the Funding Companies and the Funding Security Trustees against the consequences (including the direct costs) of complying with the Seller's directions and requirements.
- (d) Furthermore, after the Seller becomes aware of any event and/or fact which will give rise to an obligation under any Clause of this Agreement to repurchase any Loan and its Related Security (including 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)) made under Clause 8.1, it shall notify the Mortgages Trustee, the Funding Companies and the Funding Security Trustees in writing thereof as soon as reasonably practicable.
- (e) In the event of a material breach of any of the Representations or Warranties in respect of any Loan and/or its Related Security made under Clause 8.1 or if any of those Representations or Warranties proves to be materially untrue as at the Initial Closing Date or, as the case may be, the relevant Sale Date or, in the case of a Loan in respect of which a Product Switch or a Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance) is made, as at the date of such Product Switch or such Further Advance (other than an Excluded Product Switch and/or an Excluded Further Advance), respectively, and provided that:
  - (i) the Mortgages Trustee (acting on the directions of the Funding Companies and/or the Funding Security Trustees) has given the Seller not less than 20 London Business Days' notice in writing (or such shorter period of notice as may be agreed between the Mortgages Trustee and the Seller);
  - (ii) the Mortgages Trustee has obtained the prior written consent of the Funding Companies (with the prior written consent of the Funding Security Trustees); and

- (iii) such breach or untruth, where capable of remedy, is not remedied to the reasonable satisfaction of the Funding Companies and/or the Funding Security Trustees within the 20 London Business Days of the period referred to in (a) (or such longer period as the Funding Companies and/or the Funding Security Trustees may direct the Mortgages Trustee in writing to agree),

then, at the direction of the Funding Companies and/or the Funding Security Trustees, the Mortgages Trustee shall 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(d).

- (f) 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 1 and/or the Funding 1 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.
- (g) 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 1 and the Funding 1 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 Outstanding Principal 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.
- (h) 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 1 nor the Funding 1 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.
- (i) The parties to this Agreement may, with the prior written consent of the Funding Security Trustees, waive or amend the Representations and Warranties. In determining whether to give their consent to the proposed waiver or amendments to the Representations and Warranties, the Funding Security Trustees shall exercise their discretion in accordance with the terms of clause 12 of the Funding 1 Deed of Charge and the applicable terms of any Further Funding Company Deed of Charge.

### **Mandatory Repurchase Events**

- 8.3 The Mortgages Trustee may, by delivering a Loan Repurchase Notice to the Seller, Funding 1, the Servicer and the Funding 1 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(e) 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 Product Switch or a Further Advance (other than an Excluded Product Switch or an Excluded Further Advance) and the Seller gives a notice that:
  - (i) in the case of a Product Switch, the Product Switch is not a Permitted Product Switch; or
  - (ii) in either case, 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 the Loan which is the subject of a Product Switch or a Further Advance.

For the avoidance of doubt, the Seller shall not accept an application from nor make an offer (which is accepted) 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 if it would result in the Issuer, the Funding Companies 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, the Funding Companies 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 Notice). 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 Principal Amount Outstanding of that 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 Clauses 4.2(a) to 4.2(r) have been satisfied).
- 8.4 Upon receipt of a Loan Repurchase Notice duly signed on 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 Outstanding Principal 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 Outstanding Principal 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 (where, in respect of this clause 8 only, **In Arrears** means that, in respect of a Loan, on any date, two or more Monthly Payments in respect of 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 (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 Funding 1 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 16 (Outstanding Balance Notice) to the Mortgages Trustee; or
- (e) if such Loans are selected as Seller Share Repurchase Loans pursuant to Clause 8.23 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 1, the Servicer and the Funding 1 Security Trustee. The Loan Repurchase Notice shall specify the Loan Repurchase Date on which the Affected Loan and its Related Security were re-assigned or re-transferred to the Seller.
- 8.10 Upon receipt of a Loan Repurchase Notice duly signed on behalf of the Seller, 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 1 (or the Cash Manager on its behalf) or the Funding 1 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 Outstanding Principal 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 **Clause 7.3**, 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 1 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 re-assignment or re-transfer 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 Funding Security Trustees agree 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 1 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) in relation to the English Mortgages, if the assignment to the Mortgages Trustee of such Loan and its Related Security occurred in accordance with Clause 6, a transfer of such Mortgage to the Seller in the form of the relevant Land Registry Transfer (or, if the transfer is in respect of unregistered land, the form agreed between the Mortgages Trustee and the Seller);
- (b) if notice has previously been given to the relevant Borrower of the sale of that Borrower's Loan and its Related Security to the Mortgages Trustee, a further notice to the Borrower of the repurchase of that Borrower's Loan and its Related Security by the Seller;
- (c) in relation to the Scottish Mortgages, if perfection of the assignment to the Mortgages Trustee has occurred in accordance with Clause 6:
  - (i) if the relevant Scottish Mortgage is over a Property title to which is registered in the Land Register of Scotland, an assignment by the Mortgages Trustee in favour of the Seller in a form substantially similar to an SLR Transfer; and
  - (ii) if the relevant Scottish Mortgage is over a Property title to which is recorded in the General Register of Sasines, an assignment by the Mortgages Trustee in favour of the Seller in a form substantially similar to a Sasine Transfer;
- (d) a re-assignment or retrocession (as appropriate) of the rights of the Mortgages Trustee in respect of the relevant Related Security other than the relevant Mortgage and a notice of such re-assignment or retrocession (as appropriate) each in a form reasonably acceptable to the Seller (which shall where applicable, in the case of the re-assignment of Insurance Contracts, be substantially in the form set out in Schedule 14 and, in the case of the re-assignment of rights against third parties, be substantially in the form set out in Schedule 15).

### **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 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 the Funding Companies and/or the Funding Security Trustees 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 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, the Funding Companies and the Funding Security Trustees 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 Outstanding Principal Balance of the Loan that would have been payable by the Borrower in respect of such Loan on and after the relevant completion date for the repurchase in relation to such Loan had the Loan existed and complied with each of the Representations and Warranties set out in Schedule 1 as at such date in relation to such Loan.
- 8.19 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, the Funding Companies nor the Funding Security Trustees 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. For the avoidance of doubt, save as provided for in this Clause 8, the Seller is not obliged to repurchase any other Loan or its Related Security.
- 8.20 The terms of this Clause 8 shall not prejudice the rights of the Mortgages Trustee or the Beneficiaries under the Mortgages Trust Deed.
- 8.21 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.
- 8.22 No repurchases shall be made pursuant to this Clause 8 if, as a result of such repurchase, any of the Issuer, Funding 1 or the Mortgages Trustee would be required to register as an investment company pursuant to the U.S. Investment Company Act of 1940, as amended.

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

- 8.23 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 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).
- 8.24 The Loan Repurchase Date in respect of any Seller Share Repurchase Loans selected for repurchase pursuant to Clause 8.23 above shall not fall after the end of the Trust Calculation Period in which such Seller Share Repurchase Loans were selected.
- 8.25 Notwithstanding any other provision of this Agreement, the parties hereto acknowledge and agree that Clauses 8.23 to 8.24 (inclusive) above shall only be effective from (and including) the Existing Notes Final Redemption Date.

#### **Legacy Systems Loans**

- 8.26 Without prejudice to Clauses 7.3, 8.2, 8.3 and 8.7, the Seller may communicate an offer to the Mortgages Trustee to repurchase certain Loans booked on a legacy mortgage system and their Related Security (and any other Loan secured or intended to be secured by that Related Security or any part of it) each, a **Legacy Systems Loan**. Upon receipt of such notice, the Mortgages Trustee

agrees to serve upon the Seller a Loan Repurchase Notice requiring the Seller to repurchase each such Legacy Systems Loan and its Related Security on the date agreed with the Seller and set out in the Loan Repurchase Notice. Such repurchase shall be conditional on (i) the Mortgages Trustee having accepted the Seller's offer of the Legacy Systems Loans and their Related Security and delivered a Loan Repurchase Notice to the Seller in respect of such Legacy Systems Loans, and (ii) the Seller having delivered a New Portfolio Notice in accordance with Clause 4 to the Mortgages Trustee offering to sell, and the Mortgages Trustee having agreed to purchase, New Loans and their New Related Security the aggregate Outstanding Principal Balance of which shall equal or exceed the aggregate Outstanding Principal Balance of the Legacy Systems Loans and their Related Security. Whilst the Seller may communicate an offer to the Mortgages Trustee to repurchase Loans identified as Legacy Systems Loans at any time, the Seller shall not be entitled to offer to repurchase any further Loans and their Related Security after the completion of such repurchase of the Legacy Systems Loans except as provided for in Clauses 7.3, 8.2, 8.3 and 8.7.

## 9. OTHER WARRANTIES

On the date of this Agreement and each Sale Date, the Seller represents and warrants to each of the Mortgages Trustee, the Funding Companies and the Funding Security Trustees that:

- (a) the Seller has not acquired or owned or possessed any rights in the Issuer, Funding 1, the Mortgages Trustee, any Further Funding Company or any New Issuer such that it would **control** the Issuer, the Mortgages Trustee, Funding 1, any Further Funding Company or any New Issuer within the meaning of Sections 450 and 451 Corporation Tax Act 2010; and
- (b) there is not any **connection** (within the meaning of Section 466 Corporation Tax Act 2009) between (i) the Issuer, Funding 1, any Further Funding Company and/or any New Issuer and (ii) any Borrower.

## 10. FURTHER ASSURANCE

- 10.1 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) or (subject to confirmation by the Rating Agencies that the then current ratings of the Rated Notes or any rated debt instruments of a Funding Company (if applicable) then outstanding will not be downgraded, withdrawn or qualified as a result (it being acknowledged that none of the Rating Agencies has any obligation to provide such confirmation at any time and that, pursuant to Condition 16, the confirmation of one of the Rating Agencies may be sufficient for such purpose)) to provide for the accession of any Further Funding Company or Further Funding Security Trustee.
- 10.2 The Seller shall provide all reasonable co-operation to the Mortgages Trustee, the Funding Companies and the Funding Security Trustees 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, the Funding Companies, the Funding Security Trustees and their authorised employees and agents and other persons nominated by the Funding Security Trustees 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 PROVIDED THAT disclosure shall be permitted to the professional advisors, agents, delegates and nominees of the Funding Security Trustees appointed by them under the Transaction Documents and auditors of the party to whom such

disclosure is made 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 in the Portfolio as the Mortgages Trustee and/or the Funding Companies and/or the Funding Security Trustees 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, the Funding Companies and/or the Funding Security Trustees and/or their respective employees and/or professional advisors, agents, delegates or nominees or allow such aforesaid 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 Laws and, following completion in accordance with Clause 6, the Seller shall only be obliged to provide the above mentioned information and documentation if to do so would not result in a breach of the Data Protection Laws.

## **11. CONSEQUENCES OF BREACH**

Without prejudice to Clauses 7 and 8, each of the parties to this Agreement acknowledges and agrees that the Seller shall have no liability or responsibility (whether, in either case, contractual or 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 the Funding Companies and/or the Funding Security Trustees 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 the Funding Companies and/or the Funding Security Trustees as a result of the breach, act or omission in question also having been or given rise to an Intercompany Loan Event of Default or the service of a Note Acceleration Notice on the Issuer shall be treated as indirect or consequential loss or damage PROVIDED THAT this sentence shall not apply to any direct or non-consequential loss or damage arising from any such breach, act or omission.

## **12. SUBORDINATION**

The Seller agrees with the Funding Companies, the Mortgages Trustee and the Funding Security Trustees 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 Sale Date (including in particular, but without limitation, the liability of the Seller under the Representations and Warranties and the indemnity in Clause 6.9 and the provisions of Clause 4) shall not merge and shall remain in full force and effect notwithstanding the sales and purchases 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. AMENDMENTS, WAIVERS AND CONSENTS**

16.1 Subject to the Controlling Beneficiary Deed (as applicable) and the relevant Funding Deed of Charge, no amendment or waiver of any provision of this Agreement shall be effective unless the same shall be in writing and signed by (or by some person duly authorised by) each of the parties to this Agreement. In the case of a waiver, such waiver shall be effective only in the specific instance and as against the party or parties giving it for the specific purpose for which it is given. No single or partial exercise of, or failure or delay in exercising, any right under this Agreement shall constitute a waiver or preclude any other or further exercise of that or any other right.

16.2 It is hereby acknowledged and agreed that each Funding Company and each Funding Security Trustee will exercise all rights, powers, benefits, duties, functions and/or discretions conferred on it under this Agreement (including, without limitation, in giving its consent, approval or authorisation to any event, matter or thing requested or making any determination hereunder) in accordance with and subject to the provisions of the Controlling Beneficiary Deed (as applicable) and the relevant Funding Deed of Charge.

#### **17. NOTICES**

Any notices to be given pursuant to this Agreement to any of the parties hereto shall be in writing and shall be sufficiently served if sent by prepaid first class post, by hand or by email (and in the case of the Seller, Funding 1 and the Mortgages Trustee shall only be sufficiently served to the Seller, Funding 1 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 of delivered if delivered before 17.00 hours on a Business Day or on the next Business Day if delivered thereafter when despatched 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 (e-mail: 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 1: to Fosse Funding (No. 1) Limited, c/o Intertrust Management Limited, 1 Bartholomew Lane, London, EC2N 2AX (telephone: +44 (0)20 7398 6300 and e mail: directors uk@intertrustgroup.com) for the attention of The Directors with a copy to Santander UK plc at 2 Triton Square, Regent's Place, London NW1 3AN (e-mail:

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 Fosse Trustee (UK) Limited, 2 Triton Square, Regent's Place, London NW1 3AN (telephone: +44 (0)20 7398 6300 and e-mail: directors-uk@intertrustgroup.com) for the attention of the Directors with a copy to Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (e-mail: 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 Funding 1 Security Trustee: to The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL (email: corpsov2@bnymellon.com) for the attention of Trustee Administration Manager,

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.

## **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 or delayed) save that:

- (a) the Mortgages Trustee shall be entitled without such consent to hold the Loans and their Related Security and all associated rights and benefits on trust for the Beneficiaries pursuant to the Mortgages Trust Deed; and
- (b) Funding 1 shall be entitled without such consent to assign by way of security all or any of its rights under this Agreement and in the Trust Property to the Funding 1 Security Trustee pursuant to the terms of the Funding 1 Deed of Charge; and
- (c) the Funding 1 Security Trustee shall be entitled without such consent to assign all or any of its rights under or in respect of this Agreement without such consent to any successor Funding 1 Security Trustee or otherwise in the exercise of its rights under the Funding 1 Deed of Charge; and
- (d) each Further Funding Company shall be entitled without such consent to assign by way of security all or any of its rights under this Agreement and in the Trust Property to any security assignee to which it grants or enters into a Security Interest.

18.2 The Seller acknowledges that, on the assignment pursuant to the Funding 1 Deed of Charge by Funding 1 to the Funding 1 Security Trustee of Funding 1's rights under this Agreement and pursuant to the relevant Further Funding Company Deed of Charge by the relevant Further Funding Company to the relevant Further Funding Security Trustee of each Further Funding Company's rights under this Agreement, the Funding Security Trustees may (but shall not be obliged to) enforce such rights in the Funding Security Trustees' own name without joining Funding 1 and each Further Funding Company in any such action (which right the Seller hereby waives) and the Seller hereby waives as against the Funding Security Trustees any rights or equities in its favour arising from any course of dealing between the Seller, Funding 1 and each Further Funding Company.

**19. CHANGE OF FUNDING SECURITY TRUSTEE**

19.1 If there is any change in the identity of any Funding Security Trustee in accordance with the Funding 1 Deed of Charge and/or the relevant Further Funding Company Deed of Charge, the Seller, the Mortgages Trustee and/or the relevant Funding Company shall execute such documents and take such action as the successor Funding Security Trustee and the outgoing Funding Security Trustee may reasonably require for the purpose of vesting in the successor Funding Security Trustee the rights and obligations of the outgoing Funding Security Trustee hereunder and releasing the outgoing Funding 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 the Funding Security Trustees shall not assume or have any of the obligations or liabilities of the Seller or the Funding Companies or the Mortgages Trustee hereunder and the Funding Security Trustees shall not be under any obligation to monitor or supervise the performance by the Seller, the Funding Companies or the Mortgages Trustee of their respective obligations under this Agreement or under the other Transaction Documents and the Funding Security Trustees shall be entitled, in the absence of actual knowledge of a breach of obligation, representation or warranty, to assume that each such person is properly performing and complying with its obligations and that all such representations and warranties remain true, correct and accurate.

**20. NON-PETITION**

The parties to this Agreement hereby acknowledge and agree that they will not take any steps or proceedings to procure the winding up, administration or liquidation of the Mortgages Trustee and they will not take any other steps or action against the Mortgages Trustee for the purpose of recovering any amounts owing to them pursuant to this Agreement (including by exercising any rights of set-off) or enforcing any rights arising out of this Agreement.

**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 except and to the extent that this Agreement expressly provides for such Act to apply to any of its terms.

**22. EXECUTION IN COUNTERPARTS; SEVERABILITY**

22.1 This Agreement may be executed in any number of counterparts (manually or by email) and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument.

22.2 Where any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations under this Agreement, or of such provision or obligation in any other jurisdiction shall not be affected or impaired thereby.

**23. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement and understanding between the parties in relation to the subject matter hereof and cancels and replaces any other agreement or understanding in relation thereto.

**24. 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 English law (provided that any terms of this Agreement which are particular to Scots law and any non-contractual obligations arising out of or in connection therewith shall be construed in accordance with the laws of Scotland).

Each party to this Agreement hereby irrevocably submits to the non-exclusive jurisdiction of the English courts in any action or proceeding arising out of or relating to this Agreement (and any non-contractual obligations arising out of or in connection with it), 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 claim 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 and delivered this Agreement as a deed on the day and year first before written.

**Seller and Beneficiary**

**EXECUTED** as a **DEED** by  
**SANTANDER UK PLC**  
acting by its duly authorised attorney

[Redacted signature area]

)  
)  
)

in the presence of

Witness's signature:

Name:

Address:

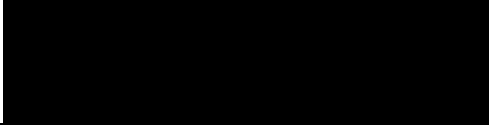
[Redacted witness information]

**Funding 1 and Beneficiary**

**EXECUTED as a DEED by  
FOSSE FUNDING (NO. 1)  
LIMITED**

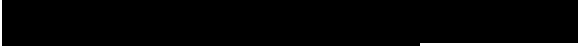


Per pro Intertrust Directors 1 Limited as Director  
in the presence of



Witness's signature:

Name:

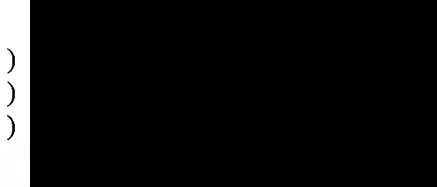


Address:

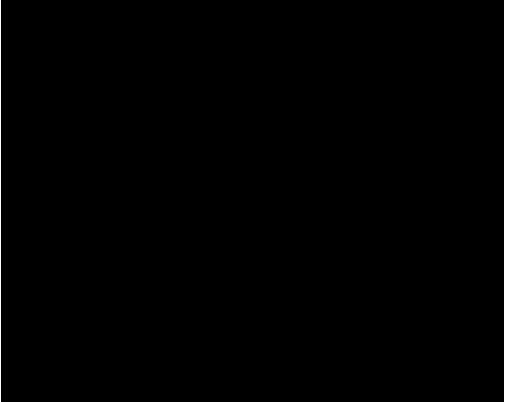


**Mortgages Trustee**

**EXECUTED as a DEED by  
FOSSE TRUSTEE (UK) LIMITED**



Per pro Intertrust Directors 1 Limited as Director  
in the presence of



Witness's signature:

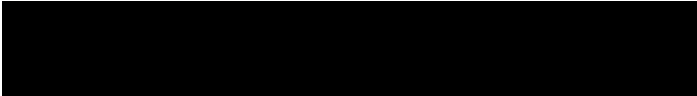
Name:

Address:

**Funding 1 Security Trustee**

**EXECUTED and DELIVERED as a DEED by** )  
**THE BANK OF NEW YORK MELLON, LONDON BRANCH** )  
acting by its authorised signatory )

By:



## SCHEDULE 1

### REPRESENTATIONS AND WARRANTIES

#### 1. Loans

- 1.1 The particulars of the Loans set out in the CD-ROM referred to in Part 1 of Appendix 1 to this Agreement (or, as the case may be, the relevant New Portfolio Notice and each Scottish Declaration of Trust) are true, complete and accurate in all material respects.
- 1.2 Each Loan was originated by Santander UK in the ordinary course of business pursuant to underwriting standards that were no less stringent than those that the seller at the time of origination had with respect to similar loans that are not securitised and was originated and is denominated in pounds sterling.
- 1.3 Each Loan in the Portfolio was made not earlier than 1 August 1995, and each Loan in each New Portfolio sold, transferred and/or assigned after the Portfolio Replacement Date was made not later than three calendar months before the relevant Sale 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 and assignation 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 Seller Variable Rate, 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 a drawing under a Flexible Loan, Delayed Cashback and Reward Cashback) 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 All of the Borrowers are natural legal persons and were aged 18 years or older at the date of execution of the Mortgage.
- 1.11 Other than with respect to monthly payments within the scope of paragraph 1.12 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.
- 1.12 The total amount of arrears of interest or principal, together with any fees, commissions and premiums payable at the same time as that interest payment or principal repayment, on any Loan is not on the relevant Sale Date in respect of any Loan, nor has been during the 12 months immediately preceding the relevant Sale Date, more than the amount of the Monthly Payment then due.
- 1.13 No Loan is guaranteed by a third party.



- 1.14 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.
- 1.15 Interest on each Loan is charged in accordance with the Standard Documentation.
- 1.16 Interest on each Loan is payable monthly in arrears.
- 1.17 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.

- 1.18 Interest on the Loan is paid by the Borrower and not by the Department of Work and Pensions on behalf of the Borrower.
- 1.19 No Loan is made to an employee or officer of the Seller.
- 1.20 No Loan is made to a Borrower who has more than one Loan with the Seller.
- 1.21 In relation to any Loan in respect of which interest is calculated by reference to Variable Rate, the Mortgages Trustee has a right pursuant to the Mortgage Terms to set the Variable Rate 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 Variable Rate is and will be binding on the Borrower and enforceable against it.
- 1.22 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).
- 1.23 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.

- 1.24 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.
- 1.25 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.
- 1.26 No Loan has an indexed LTV higher than 100% as at the relevant Sale 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).
- 1.27 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 Sale Date, as such terms are described in Article 243 of the UK Capital Requirements Regulation.
- 1.28 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.
- 1.29 No Loan is made to a Borrower in connection with the purchase by such Borrower of Properties under a right-to-buy scheme governed by the Housing Act 1985 (as amended by the Housing Act 2004) or (as applicable) the Housing (Scotland) Act 1987 (as amended by the Housing (Scotland) Act 2001).
- 1.30 No Loan is made to a Borrower for the purpose of financing construction of the relevant Property.

## **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 which was applicable at the time the Mortgage was executed.

- 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 MH/CP 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 5 December 2005, no warranty is given as to whether such MH/CP 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.
- 4.2 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.
- 4.3 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 or the Registers of Scotland) 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 1.1(a)(a) relating to such Property the contents of which were such as would be acceptable to a reasonable, prudent mortgage lender.

4.4 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.

4.5 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, standard 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, undertaking 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, assignment or assignation contemplated by this Agreement affects or will adversely affect any of the Loans and their Related

Security and the Seller may freely assign and enter into trust arrangements in respect of its right, title, interest and benefit 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.
- 7.5 To the extent that any Loan constitutes a regulated mortgage contract for the purposes of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, the Seller has materially complied with its obligations under the FSMA (including, without limitation, MCOB) in connection with the origination and administration of such Loan and has not received written notice of any allegation or claim that any of its obligations under the FSMA in connection with the origination and administration of any Loan have not been made in full.
- 7.6 The Seller and Servicer have and will maintain all necessary consents, authorisations, approvals, licences and orders, including without limitation all necessary authorisations under the FSMA, to originate and administer the Loans.
- 7.7 In respect of each Loan and its Related Security, (i) where there is any restriction on the assignment, assignation or transfer of any Loan or Related Security relating to the advance of monies other than the Loan or any Further Advance secured by the Related Security, no such monies have been advanced to the relevant Borrower since the date of completion of such Loan.

## **SCHEDULE 2**

### **REGISTERED TRANSFER**

**In the form of the Land Registry Form TR4 as shown overleaf 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

**BY:**

- (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 (hereinafter called the **Transferor**) of the one part;

**IN FAVOUR OF:**

- (2) **FOSSE TRUSTEE (UK) LIMITED** (registered number 07210492), 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 (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 monies therein mentioned.
- (B) By a mortgage sale agreement made between, *inter alios*, Alliance & Leicester plc and Fosse Trustee Limited on 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as the same may be further amended, restated, varied, supplemented and/or novated from time to time with the consent of the parties hereto and to which the Transferor became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Transferee became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016, the **Mortgage Sale Agreement**), 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:

2. In consideration for the sums payable and other consideration indicated under the Mortgage Sale Agreement (receipt of which is hereby acknowledged), the Transferor hereby transfers unto the Transferee with full title guarantee all rights, title, interests, benefits and obligations (both present and future) of the mortgagee in and under the Mortgages 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;
- (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 relation to 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 relevant 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.

3. This Deed shall be governed by and construed in accordance with English law.

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

**EXECUTED** as a **DEED** by )  
**SANTANDER UK PLC** )  
acting by its duly authorised attorney )

the presence of

Witness's signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

**ANNEX**

Account No.	Property address	Date of Mortgage	Borrower
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## 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.

#### Lending Criteria

##### 1. TYPE OF PROPERTY

- 1.1 **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.
- 1.2 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 issued 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 a 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.
- 1.3 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. LOAN TO VALUE (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**

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 SCORE CARD**

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 1, THE MORTGAGES TRUSTEE AND THE FUNDING 1 SECURITY TRUSTEE

**THIS DEED OF POWER OF ATTORNEY** is made on 28 November 2006 by:

- (1) **ALLIANCE & LEICESTER PLC** whose registered office is at Carlton Park, Narborough, Leicester LE19 0AL (registered number 03263713) (the **Seller**);

**IN FAVOUR OF** each of:

- (2) **FOSSE FUNDING (NO. 1) LIMITED** whose registered office is at c/o Intertrust Management Limited, 1 Bartholomew Lane, London, EC2N 2AX (registered number 5925696) (**Funding 1**);
- (3) **FOSSE TRUSTEE LIMITED** whose registered office is at 13 Castle Street, St. Helier, Jersey JE4 5UT (registered number 94410) (the **Mortgages Trustee**); and
- (4) **LAW DEBENTURE TRUST COMPANY OF NEW YORK** acting through its offices at 400 Madison Avenue – 4<sup>th</sup> Floor, New York, New York 10017, United States of America in its capacity as security trustee (the **Funding 1 Security Trustee**, which expression shall include such company and all other persons or companies for the time being acting as the security trustee or security trustees under the Funding 1 Deed of Charge).

#### **WHEREAS:**

- (A) By virtue of a mortgage sale agreement (the **Mortgage Sale Agreement**) dated 28 November 2006 and made between the Seller (1) Funding 1 (2) the Mortgages Trustee (3) and the Funding 1 Security Trustee (4) and as may be further amended, restated, varied, supplemented and/or novated from time to time provision was made for the execution by the Seller of this Power of Attorney.
- (B) Words and phrases in this Power of Attorney shall (save where expressed to the contrary) have the same meanings respectively as the words and phrases in the Master Definitions and Construction Schedule dated 28 November 2006 (as amended, restated, varied, supplemented and/or novated from time to time) and signed by, amongst others, the parties to the Power of Attorney.

**NOW THIS DEED WITNESSETH** as follows:

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 1, the Mortgages Trustee and the Funding 1 Security Trustee and any receiver and/or administrator appointed from time to time in respect of Funding 1 and/or the Mortgages Trustee or their assets (each an **Attorney**) 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 or desirable for the protection, preservation or enjoyment of that Attorney's interest in the Loans and their Related Security and/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) any conveyance, assignation or transfer (including, for the avoidance of doubt any Scottish



Declaration of Trust) of the Loans or any of them to the Mortgages Trustee and its successors in title or to any other person or persons entitled to the benefit thereof;

- (b) to execute, sign, seal and deliver (using the company seal of the Seller where appropriate) any conveyance, assignment, assignation or transfer (including for the avoidance of doubt, any Scottish Declaration of Trust) 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 to any 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 in the Land Register of Scotland or recorded in the General Register of Sasines as heritable creditor thereof or to be registered at the Land Registry of Northern Ireland or the Registry of Deeds, Belfast as proprietor thereof (as the case may be);
  - (c) to do every other act 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 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 or to the Mortgages Trustee and its successors in title or to any 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, without limitation, any of the acts referred to in clause 6.7(a) to (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 including, for the avoidance of doubt, whilst such Loans subsist and subject to the consent of the Mortgages Trustee being given to the setting of such rates, setting the Variable Rate in the circumstances referred to in clause 4 of the Servicing Agreement and/or following perfection pursuant to clause 6.1 of the Mortgages Sale Agreement **PROVIDED THAT** nothing in the Clause shall prevent the Seller (or any of its attorneys from time to time) from setting a higher rate than those set or to be set or required or to be required by the Mortgages Trustee or Funding 1 under this Power of Attorney;
  - (e) to discharge the Mortgages or any of them and to sign, seal, deliver and execute such receipts, releases, surrenders, instruments, discharges, 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 Power of Attorney (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 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 Power of Attorney.
  4. The laws of England shall apply to this Power of Attorney and the interpretation thereof.

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

**EXECUTED** as a **DEED** by )

**ALLIANCE & LEICESTER PLC** )  
by its duly authorised attorney )

in the presence of )

Witness's signature:

Name:

Address:

## SCHEDULE 6

### FORM OF LOAN REPURCHASE NOTICE

To: [Santander UK plc  
2 Triton Square  
Regent's Place  
London NW1 3AN (as **Seller** and **Servicer**)]

[Fosse Trustee (UK) Limited  
2 Triton Square  
Regent's Place  
London NW1 3AN (the **Mortgages Trustee**)]

Fosse Funding (No. 1) Limited  
c/o Intertrust Management Limited  
1 Bartholomew Lane  
London, EC2N 2AX

Copy: The Bank of New York Mellon, London Branch (as **Funding 1 Security Trustee**)

From: [Santander UK plc  
2 Triton Square  
Regent's Place  
London NW1 3AN (as **Seller** and **Servicer**)]

[Fosse Trustee (UK) Limited  
2 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 dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022), made between (1) Santander UK plc, (2) Fosse Funding (No. 1) Limited, (3) the Mortgages Trustee and (4) The Bank of New York Mellon, London Branch (as the same may be or have been further amended, restated, varied, supplemented and/or novated 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.<sup>3</sup>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.

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1 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.

2 Select second option in respect of a Loan Repurchase Notice to be delivered by the Seller to the Mortgages Trustee 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.

3. In accordance with Clause 8.13 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 Outstanding Principal 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>.
4. 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".
5. The Seller certifies to the Mortgages Trustee that, following a repurchase pursuant to Clause 8.7 of the Principal Agreement, that the Minimum Seller Share will be maintained and that the Seller will not breach its obligations set out in clause 12 (Minimum Seller Share Requirement) in the Mortgages Trust Deed.
6. The Agreement for Sale shall incorporate, *mutatis mutandis*, the relevant provisions of the Principal Agreement.

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

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Intertrust Directors 1 Limited for and on behalf of  
**FOSSE TRUSTEE (UK) LIMITED**

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Intertrust Directors 1 Limited for and on behalf of  
**FOSSE FUNDING (NO. 1) LIMITED**

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<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.

### Schedule

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

### FORM OF ASSIGNMENT OF THIRD PARTY RIGHTS

**THIS DEED OF ASSIGNMENT** is made on [●]

**BY:**

- (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**);

**IN FAVOUR OF:**

- (2) **FOSSE TRUSTEE (UK) LIMITED** (registered number 07210492), 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 security (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 the Mortgage Sale Agreement, the Transferor agreed to sell and the Transferee agreed to buy all right, title, interest and benefit (both present and future) of the Transferor in and under those Mortgages and all their Related Security and all monies secured by those Mortgages and Related Security on the date of this Deed.

**NOW THIS DEED WITNESSETH** as follows:

1. 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 master definitions and construction schedule dated 28 November 2006 (as amended and restated on 1 August 2007 and 20 December 2007, as amended on 23 November 2009, as amended and restated on 11 March 2010 and as further amended and restated on 21 April 2011, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as the same may be further amended, restated, varied, supplemented and/or novated from time to time with the consent of the parties to this Deed) (the **Master Definitions and Construction Schedule**) and this Deed shall be construed in accordance with the interpretation provisions set out in clause 3 thereof.
2. The Transferor hereby assigns absolutely unto the Transferee with full title guarantee or, in the case of any Related Security or rights of action (as described in paragraphs (a) and (b) below) governed by Scots law, with absolute warrandice:
  - (a) the benefit of all Related Security (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 MH/CP Documentation and the benefit of all guarantees, indemnities and surety contracts relating to the Mortgages) 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 or other statement of fact or opinion given in connection with any Related Security or affecting the decision to make any advance in connection with such Mortgages.

3. The Transferor on behalf of the Transferee agrees to intimate the assignment contained in Clause 2 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 Funding 1 Security Trustee.

4. This Deed 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 WHEREOF** this document has been executed and delivered as a deed the day and year first before written.

**EXECUTED** as a **DEED** by )  
**SANTANDER UK PLC** )  
acting by its duly authorised attorney )  
 )  
in the presence of ) \_\_\_\_\_

Witness's signature: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

**ANNEXURE REFERRED TO IN THE FOREGOING ASSIGNMENT**

Account No.	Capital Balance	Transfer Date	Property address	Region	Postcode	Programme
----------------	--------------------	---------------	---------------------	--------	----------	-----------



**SCHEDULE 8**

**[RESERVED]**

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

Witness's signature:

Name:

Address:

**SCHEDULE 9**

**[RESERVED]**

## SCHEDULE 10

### FORM OF NEW PORTFOLIO NOTICE

To: Fosse Funding (No. 1) Limited  
c/o Intertrust Management Limited  
1 Bartholomew Lane  
London, EC2N 2AX (**Funding 1**)

Fosse Trustee (UK) Limited  
2 Triton Square  
Regent's Place  
London NW1 3AN (the **Mortgages Trustee**)

Copy: The Bank of New York Mellon, London Branch  
One Canada Square  
London E14 5AL  
(the Funding 1 Security **Trustee**)

From: Santander UK PLC (registered number 2294747)  
2 Triton Square  
Regent's Place  
London NW1 3AN (the **Seller**)

Dated [●]

1. It is hereby agreed for the purpose of this notice the **Principal Agreement** shall mean the Mortgage Sale Agreement dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022) made between (1) Alliance & Leicester plc (2) Funding 1 (3) Fosse Trustee Limited and (4) The Bank of New York Mellon, London Branch and to which the Seller became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Transferee became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016 (as the same may be further amended, restated, varied, supplemented and/or novated from time to time with the consent of those parties).
2. Save where the context otherwise requires or as defined herein, 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 1 and the Mortgages Trustee, there shall exist between the Seller, Funding 1 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 their 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 Sale Date). Completion of such sale shall take place on [●] (the **Sale Date**).
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.

---

Intertrust Directors 1 Limited as Director for and on behalf of  
**FOSSE FUNDING (NO. 1) LIMITED**

---

Intertrust Directors 1 Limited as Director for and on behalf of  
**FOSSE TRUSTEE (UK) LIMITED]**

**Schedule**

1

Title No. (if registered)

2

Property



SUBSCRIBED for and on behalf of **SANTANDER UK PLC** by

\_\_\_\_\_  
*(Print Full Name)*

\_\_\_\_\_  
*(Signature)*

Authorised Signatory / Attorney

before this witness

\_\_\_\_\_

\_\_\_\_\_

Witness

\_\_\_\_\_  
*(Print Full Name)*

\_\_\_\_\_  
*(Signature)*

\_\_\_\_\_

\_\_\_\_\_

(Address)



**This is the Schedule referred to in the foregoing Assignment by Santander UK plc in favour of Fosse Trustee (UK) 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]

\_\_\_\_\_ Authorised Signatory

## SCHEDULE 12

### FORM OF SCOTTISH TRANSFER – SASINE REGISTER

We, **SANTANDER UK PLC**, incorporated under the Companies Acts (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 Alliance & Leicester plc, Fosse Trustee Limited and others dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as may be further amended, restated, varied, supplemented and/or novated from time to time, the **Mortgage Sale Agreement**), and to which we the Transferor became a party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme made under Part VII of the Financial Services and Markets Act 2000 and to which **FOSSE TRUSTEE (UK) LIMITED**, a private limited company incorporated in England and Wales under the Companies Acts (registered number 07210492) and having its registered office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Transferee**) became party in place of Fosse Trustee Limited on 29 April 2016 pursuant to a supplement to the Mortgages Trust Deed (as hereinafter defined), 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 of the Mortgage Sale Agreement HEREBY ASSIGN to the Transferee as trustee under and in terms of the Mortgages Trust Deed among Alliance & Leicester plc, Fosse Trustee Limited and others dated 28 November 2006 (as amended and restated on 1 August 2007, 11 March 2010, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as may be further amended, restated, varied, supplemented and/or novated from time to time, the **Mortgages Trust Deed**), and to which we the Transferor became a party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme made under Part VII of the Financial Services and Markets Act 2000 and to which the Mortgages Trustee became party in place of Fosse Trustee Limited on 29 April 2016 pursuant to a supplement thereto, 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 relative 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, title 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 **SANTANDER UK PLC** by

\_\_\_\_\_ *(Print Full Name)*      \_\_\_\_\_ *(Signature)*      Authorised Signatory /

before this witness

\_\_\_\_\_ \_\_\_\_\_ Witness

\_\_\_\_\_ *(Print Full Name)*      \_\_\_\_\_ *(Signature)*

\_\_\_\_\_  
\_\_\_\_\_ *(Address)*

**This is the Schedule referred to in the foregoing Assignment by Santander UK plc in favour of Fosse Trustee (UK) Limited**

1	2	3	4	5	6	7
Account No.	Property	Borrowers Full Names	County	Recording Date	Sum Due	[Date of Bond or Loan Agreement]

\_\_\_\_\_ Authorised Signatory

## SCHEDULE 13

### FORM OF SCOTTISH DECLARATION OF TRUST

#### DECLARATION OF TRUST

among

**SANTANDER UK PLC**, incorporated under the Companies Act (registered number 2294747), and having its registered office at 2 Triton Square, Regent's Place, London NW1 3AN (the **Seller**);

and

**FOSSE TRUSTEE (UK) LIMITED**, a private limited company incorporated under the laws of England and Wales (registered number 07210492), 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 after mentioned (the **Mortgages Trustee**);

and

**FOSSE FUNDING (NO.1) LIMITED**, incorporated under the Companies Acts (registered number 5925696) and having its registered office at c/o Intertrust Management Limited, 1 Bartholomew Lane, London, EC2N 2AX (**Funding 1**);

*[N.B. additional Funding Companies to be added where applicable]*

#### WHEREAS:

- (A) Title to the Scottish Trust Property after mentioned is held by and vested in the Seller.
- (B) In terms of a Mortgages Trust Deed entered into among Alliance & Leicester plc, Funding 1 and Fosse Trustee Limited dated 28 November 2006 (as amended and restated on 1 August 2007, 11 March 2010, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as may be further amended, restated, varied, supplemented and/or novated from time to time, the **Mortgages Trust Deed**) and to which the Seller became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Mortgages Trustee became party in place of Fosse Trustee Limited on 29 April 2016 pursuant to a supplement thereto 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*, Alliance & Leicester plc, Funding 1 and Fosse Trustee Limited dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as may be further amended, restated, varied, supplemented and/or novated from time to time, the **Mortgage Sale Agreement**) and to which the Seller became a party in place of Alliance & Leicester plc on 28 May 2010 by virtue of the said transfer scheme and to which the Mortgages Trustee became party in place of Fosse Trustee Limited on 29 April 2016 pursuant to the said supplement to the Mortgages Trust Deed, the Seller has agreed to sell *inter alia* the 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 4.8(a)(v) of the Mortgage Sale Agreement and pending the taking of legal title to the 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 (including the recitals hereto):

- (a) the master definitions and construction schedule signed by, amongst others, Alliance & Leicester plc, Funding 1 and Fosse Trustee Limited and dated 28 November 2006 (as amended and restated on 1 August 2007 and 20 December 2007, as amended on 23 November 2009, as amended and restated on 11 March 2010 and as further amended and restated on 21 April 2011, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 25 September 2019, 30 April 2020, 29 July 2021 and [●] 2022 and as the same may be further amended, varied, restated, supplemented and/or novated from time to time with the consent of the parties to this deed, the **Master Definitions and Construction Schedule**) and to which Santander UK became party in place of Alliance & Leicester plc on 28 May 2010 in its capacities as Seller, Cash Manager, Issuer Cash Manager, Servicer, Funding 1 Start-up Loan Provider and Funding 1 Swap Provider on 28 May 2010 by virtue of the said transfer scheme and to which the Mortgages Trustee became party in place of Fosse Trustee Limited on 29 April 2016 pursuant to the said supplement to the Mortgages Trust Deed is expressly and specifically incorporated into this deed and, accordingly, the expressions defined in the Master Definitions and Construction Schedule (as so amended, varied, supplemented and/or restated from time to time) shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this deed, and this deed shall be construed in accordance with the interpretation provisions set out in clause 3 of the Master Definitions and Construction Schedule; and
- (b) **Scottish Trust Property** shall mean the Scottish Loans and their Related Security brief particulars of which are detailed in the schedule annexed and executed as relative hereto (the **Schedule**) (other than any such Scottish Loans which have been redeemed in full prior to the date of this deed) and any Product Switch or Further Advances made in respect of such Scottish Loans, and all right, title, interest and benefit of the Seller to:
- (i) all payments of principal and interest (including, for the avoidance of doubt, all Accrued Interest, Arrears of Interest and Capitalised Arrears) and other sums due or to become due in respect of such 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;
- (ii) subject where applicable to the subsisting rights of redemption of Borrowers, all MH/CP Documentation, Deeds of Postponement, all third party guarantees and any other collateral security for the repayment of the relevant Scottish Loans;
- (iii) the right to exercise all the powers of the Seller in relation thereto;
- (iv) all the estate and interest in the relevant Scottish Properties;

- (v) all proceeds resulting from the enforcement of any of such Scottish Loans and their Related Security; and
- (vi) each Certificate of Title and Valuation Report relevant to such Scottish Loans and any right of action of the Seller against any solicitor, qualified conveyancer, valuer or other person in connection with any report, valuation, opinion, certificate or other statement of fact or opinion given in connection with any of such Scottish Loans and their Related Security, or any part thereof or affecting the decision of the Seller to make or offer to make any of such Scottish Loans or part thereof.

## **2. Declaration of Trust**

The Seller hereby DECLARES that it holds and, subject to Clause 8 below, 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 acknowledges such intimation.

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

The Seller warrants and undertakes that:

- (a) 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;
- (b) it shall not create or agree to create any fixed or floating charge or other Security Interest 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
- (c) 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 8 below, 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 beneficiary 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 or otherwise to complete its title to the Scottish Trust Property or any part thereof, and that notwithstanding the winding up of the Seller, the making of any administration order or the filing of documents with the court for the appointment of an administrator or the service of a notice of

intention to appoint an administrator in respect of the Seller or the appointment of a receiver to all or any part of the Scottish Trust Property.

- 5.2 Without prejudice to the generality of Clause 5.1 above, 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.

## **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 and held by the Mortgages Trustee under the Mortgages Trust Deed.

## **7. Mortgages Trust Intimation**

The Mortgages Trustee hereby intimates to Funding 1 and the Seller, as Beneficiaries of the Mortgages Trust, the declaration of trust made in terms of Clause 6 above and Funding 1 and the Seller acknowledge such intimation.

## **8. Termination of Trust**

If:

- (a) legal title to any part or parts of the Scottish Trust Property is taken by the Mortgages Trustee or its foresaids in accordance with the provisions of Clause 5 above (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
- (b) any part or parts of the Scottish Trust Property forms the subject of a repurchase by the Seller in accordance with the terms of clause 8 of the Mortgage Sale Agreement, or
- (c) any Scottish Loan and its Related Security comprised within the Scottish Trust Property is redeemed in full,

the trust hereby declared and created pursuant to Clauses 2 and 3 above and Clauses 6 and 7 above (to the extent therein expressed) 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 1 and the Funding 1 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 trusts hereby declared and created pursuant to Clauses 2 and 3 and Clauses 6 and 7 above shall not be varied in any respect without the consent in writing of the Mortgages Trustee and (for so long as each retains any right or interest in the Scottish Trust Property) Funding 1 and the Funding 1 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**

12.1 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 other than Clause 6 hereof (together with any non-contractual obligations arising out of or in connection with it) which shall be governed by and construed in accordance with the law of England and Wales.

12.2 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.





**This [and the following pages comprise] the Schedule referred to in the foregoing Declaration of Trust among Santander UK plc, Fosse Trustee (UK) Limited and Fosse Funding (No. 1) Limited**

**DETAILS OF SCOTTISH LOANS AND RELATED SECURITY**

1.	2.	3.
Account No.	Address	Sum Due

\_\_\_\_\_  
Attorney  
Santander UK plc

\_\_\_\_\_  
per pro Intertrust Directors 1 Limited, as Director  
Fosse Trustee (UK) Limited

\_\_\_\_\_  
per pro Intertrust Directors 2 Limited, as Director  
Fosse Trustee (UK) Limited

\_\_\_\_\_  
per pro Intertrust Directors 1 Limited, as Director  
Fosse Funding (No. 1) Limited

\_\_\_\_\_  
per pro Intertrust Directors 2 Limited, as Director  
Fosse Funding (No.1) Limited

## SCHEDULE 14

### FORM OF RE-ASSIGNMENT OF INSURANCE CONTRACTS

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

#### **BETWEEN:**

- (1) **FOSSE TRUSTEE (UK) LIMITED** (registered number 07210492), 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 a mortgage sale agreement (**Mortgage Sale Agreement**) dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as the same may be further amended, restated, varied, supplemented and/or novated from time to time) and made between Alliance & Leicester plc, Fosse Trustee Limited, Fosse Funding No.1 Limited, the Transferee and The Bank of New York Mellon, London Branch and to which the Transferee became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Transferor became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016, certain mortgages and standard securities (the **Mortgages**) were agreed to be transferred to the Mortgages Trustee.
- (B) 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.
- (C) By clause [8.11]/[8.13] 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 and all monies secured by those Mortgages and Related Security.
- (D) The Transferor has the benefit of the insurance contracts, which relate to the 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 Master Definitions and Construction Schedule and this Deed shall be construed in accordance with the interpretation provisions set out in clause 3 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 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 Mortgage,

in each case to hold the same unto the Mortgages Trustee absolutely.

**IN WITNESS WHEREOF FOSSE TRUSTEE (UK) LIMITED** has caused this Assignment to be executed and delivered as a Deed the day and year first before written.

SIGNED as a DEED by )  
**FOSSE TRUSTEE (UK) LIMITED** )  
Per pro Intertrust Directors 1 Limited as Director as Director )  
Per pro Intertrust Directors 2 Limited as Director )  
in the presence of )

Witness's signature:

Name:

Address:

## SCHEDULE 15

### FORM OF RE-ASSIGNMENT OF THIRD PARTY RIGHTS

**THIS DEED OF ASSIGNMENT** is made on [●]

**BY:**

- (1) **FOSSE TRUSTEE (UK) LIMITED** (registered number 07210492), 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**);

**IN FAVOUR OF:**

- (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 the charges by way of legal mortgage or standard security (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 the Mortgage Sale Agreement, the Transferee (or its predecessor) sold and the Transferor (or its predecessor) purchased all right, title, interest and benefit of the Transferee in and under the Mortgages and all their Related Security and all monies secured by those Mortgages on or about [●].
- (C) By clause 8.13 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 their Related Security and all monies secured by those Mortgages and Related Security.

**NOW THIS DEED WITNESSETH** as follows:

1. 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 amended and restated master definitions and construction schedule dated 28 November 2006 signed by, amongst others, the parties to this Deed (as amended and restated on 1 August 2007 and 20 December 2007, as amended on 23 November 2009, as amended and restated on 11 March 2010 and as further amended and restated on 21 April 2011, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as the same may be further amended, restated, varied, supplemented and/or novated from time to time with the consent of the parties to this Deed) (the **Master Definitions and Construction Schedule**) and this Deed shall be construed in accordance with the interpretation provisions set out in clause 3 thereof.
2. The Transferor hereby assigns absolutely unto the Transferee with full title guarantee or, in the case of any Related Security or rights of action (as described in paragraph (b) below) governed by Scots Law, with absolute warrandice:

- (a) the benefit of all Related Security (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 MH/CP Documentation and the benefit of all guarantees, indemnities and surety contracts relating to the Mortgages) 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 or other statement of fact or opinion given in connection with any Related Security or affecting the decision to make any advance in connection with such Mortgages.

3. This Deed shall be governed by and construed in accordance with English law (provided that any terms of the Deed which are particular to Scots law shall be construed in accordance with the laws of Scotland).

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

**EXECUTED as a DEED** by )  
**FOSSE TRUSTEE (UK) LIMITED** )  
 Per pro Intertrust Directors 1 Limited as Director )  
 Per pro Intertrust Directors 2 Limited as Director )  
 in the presence of )

Witness's signature:

Name:

Address:

**ANNEXURE REFERRED TO IN THE FOREGOING ASSIGNMENT**

Account No.	Property Address	Borrower	Date of Mortgage
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## SCHEDULE 16

### FORM OF OUTSTANDING BALANCE NOTICE

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

To: Fosse Trustee (UK) Limited  
2 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 dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022 and as may be further amended, restated, varied, supplemented and/or novated from time to time), made between (1) Alliance & Leicester plc (2) Fosse Funding (No. 1) Limited (3) Fosse Trustee Limited and (4) The Bank of New York Mellon, London Branch and to which the Seller became party in place of Alliance & Leicester plc on 28 May by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Mortgages Trustee became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016 (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 8.7(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 [ ].

---

Intertrust Directors 1 Limited for and on behalf of  
**FOSSE TRUSTEE (UK) LIMITED]**

**Schedule to the Outstanding Balance Notice**

1	2	3
Account No.	Date of Mortgage	Outstanding Balance

## SCHEDULE 17

### FORM OF EXCLUDED FURTHER ADVANCE NOTICE

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

To: Fosse Trustee (UK) Limited  
2 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 dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022), made between (1) Alliance & Leicester plc (2) Fosse Funding (No. 1) Limited (3) Fosse Trustee Limited and (4) The Bank of New York Mellon, London Branch and to which the Seller became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Mortgages Trustee became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016, (as the same may be further amended, restated, varied, supplemented and/or novated 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 8.3(e) of the Principal Agreement, the Seller hereby notifies the Mortgages Trustee that it wishes 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 this notice and prior to the revocation of this notice in accordance with the Principal Agreement.
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 Excluded Further Advance Notice dated [ ].

---

Intertrust Directors 1 Limited as Director for and on behalf of  
**FOSSE TRUSTEE (UK) LIMITED]**

## SCHEDULE 18

### FORM OF EXCLUDED PRODUCT SWITCH NOTICE

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

To: Fosse Trustee (UK) Limited  
2 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 dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and [●] 2022) made between (1) Alliance & Leicester plc (2) Fosse Funding (No. 1) Limited (3) Fosse Trustee Limited and (4) The Bank of New York Mellon, London Branch and to which the Seller became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Mortgages Trustee became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016 (as the same may be further amended, restated, varied, supplemented and/or novated 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 8.3(e) of the Principal Agreement, the Seller hereby notifies the Mortgages Trustee that it wishes to repurchase all Loans subject of a Product Switch made on or after the date of this notice and prior to the revocation of this notice in accordance with the Principal Agreement.
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 Excluded Product Switch Notice dated [ ]].

\_\_\_\_\_  
Intertrust Directors 1 Limited for and on behalf of  
**FOSSE TRUSTEE (UK) LIMITED]**

## **APPENDIX 1**

### **PROVISIONAL INITIAL PORTFOLIO**

This is set out in Part 1 (on accompanying CD-ROM) of the Exhibit to a Mortgage Sale Agreement dated 28 November 2006 made between (1) Alliance & Leicester plc (2) Fosse Funding (No. 1) Limited (3) Fosse Trustee Limited and (4) The Bank of New York Mellon, London Branch and as may be further amended, restated, varied, supplemented and/or novated from time to time.



## APPENDIX 2

### STANDARD DOCUMENTATION

This is Part 2 of the Exhibit to a Mortgage Sale Agreement dated 28 November 2006 (as amended and restated on 1 August 2007, 20 December 2007, 11 March 2010, 3 June 2010, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016, 13 September 2019, 29 July 2021 and \_\_\_\_\_ 2022) made between Alliance & Leicester plc (1) Fosse Funding (No. 1) Limited (2) Fosse Trustee Limited (3) and The Bank of New York, London Branch (who replaced Law Debenture Trust Company of New York as Funding 1 Security Trustee, pursuant the Supplemental Funding 1 Deed of Charge) (4) and to which the Santander UK became party in place of Alliance & Leicester plc on 28 May 2010 by virtue of a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 and to which the Fosse Trustee (UK) Limited became a party in place of Fosse Trustee Limited on 29 April 2016 by virtue of a supplement to the Mortgages Trust Deed dated 29 April 2016, and as may be further amended, restated, varied, supplemented and/or novated from time to time.

### ENGLISH DOCUMENTS (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. Standard Mortgage Terms and Conditions May 2019 Edition (MORT 0154 MAY 19H)
166. Standard Mortgage deed (England and Wales) (MORT 0157 MAY19H)
167. Flexible Offset Mortgage Terms and Conditions May 2019 Edition (MORT 0202 MAY 19H)
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)



## SCOTTISH DOCUMENTS

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 Mortgages (Scotland) (MORT 0204 MAY19H)
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)