

STS Notification Template files

Version 1.0 FINAL

The worksheets in the enclosed templates shall be used for the purposes of the notification requirements to the FCA as set out in Article 27 of the European Securitisation Regulation as amended by The Securitisation (Amendment) (EU Exit) Regulations 2019 (UK Securitisation Regulation)

Detailed instructions for submitting the STS notification template for a public securitisation to the FCA:

1. If you are providing an STS notification for a public securitisation, then you must follow all of the instructions below. NB: 'Public securitisations' are defined as those securitisations that do not fall under the scope of Article 7(1)(c) of the UK Securitisation Regulation (where section 85 of the 2000 Act (prohibition of dealing etc in transferable securities without approved prospectus) and rules made by the FCA for the purposes of Part 6 of the 2000 Act (official listing) do not require a prospectus to be drawn up). Please note that failure to comply with these instructions may lead to either a rejection of the STS notification or delays in making it available on the List of UK STS Securitisations.

2. Using the worksheets in the public securitisations STS notification template file (ANNEX_I, ANNEX_II, and/or ANNEX_III), select the appropriate template(s) to be completed, as per the STS notification RTS and ITS. Additional columns have been provided for background information.

3. Complete the STS notification template(s) in the manner specified in the templates.

For ease of reference, fields that must always be completed have been highlighted in blue.

Similarly, conditional fields (i.e. those that must sometimes be completed depending on the type of instrument) have been highlighted in beige.

Please note that this colour coding is for ease of reference only, and that the obligations as set out in the regulatory technical standards, take precedence in the event of any conflict.

4. Please note that any reference in the STS notification template file:

- to Regulation (EU) 2017/2402 is a reference to Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, as amended by The Securitisation (Amendment) (EU Exit) Regulations 2019 (SI 2019/660);
- to Regulation (EU) No 600/2014 is a reference to Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, as amended by The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (SI 2018/1403);
- to Regulation (EU) No 575/2013 is a reference to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, as amended by The Capital Requirements (Amendment) (EU Exit) Regulations 2018; unless the contrary intention appears.

Where a term in the STS notification template file is defined in Regulation (EU) 2017/2402, that definition shall apply for the purposes of these instructions unless the contrary intention appears.

5. Once the STS notification template(s) has been completed, save this file, submit using the File Upload Form for Submission of STS Notifications to the FCA (“STS Notification File Upload Form”), in adherence with the following modalities. Note: The STS Notification File Upload Form will be available for a firm user registered onto Connect only if their Principal user has enabled them access to the form.

- Please submit only one file per securitisation. Where multiple STS notifications are being submitted (e.g. for two or more securitisations), please submit one notification per securitisation.
- Where a notification is being made for an ABCP securitisation that requires notification of both the transaction and programme in compliance with the STS criteria, then Annex I in the public securitisations STS notification template file should be deleted and Annexes II and III should be completed, and this single saved file should be submitted in one notification. Each Annex will be treated as a separate notification with its own corresponding Notification ID generated.
- Where a notification is being made for a non-ABCP securitisation, then Annex I should be completed and Annexes II and III deleted, and this completed file should be submitted in one notification.
- Where a notification is being made for an ABCP transaction only, then Annexes I and III should be deleted and Annex II should be completed, and this file saved and should be submitted in one notification.
- Where a notification is being made for an ABCP programme only, then Annexes I and II should be deleted and Annex III should be completed, and this file saved and should be submitted in one notification.
- Initial and any further STS notification files such as Updates or Loss of STS can be submitted only by a firm user registered onto Connect whose email domain matches that of the firm and the previous notification submitters. Failure to do so may lead to us being unable to recognise your email domain and the STS notification file being rejected.
- If you are providing an updated STS notification or a Loss of STS notification, then you must specify the reasons for revision or reasons the securitisation no longer meets the STS criteria, in either field STSS16 (Annex I), STSAT16 (Annex II) or STSAP15 (Annex III).

6. The template file must be saved in following filename format:
[SECU]: LEI - UNIQUE_IDENTIFIER - STATUS_TYPE
UNIQUE_IDENTIFIER is as set out in Annex below

Example filenames:

If the template is for a **new securitisation notification** for a Public STS

5493000IBP32UQZ0KL24N201801 - NEW - PUB

If the template is for an **updated securitisation notification** for a Public STS

5493000IBP32UQZ0KL24N201802 - UPDATE - PUB

If the template is for a Loss of STS securitisation notification for a Public STS

5493000IBP32UQZ0KL24N201802 - LOSS OF STS - PUB

7. The notification must be submitted via Connect

In case of questions:

Please send an email to your Firm Supervisor or contact FCA's Supervision Hub at Firm.Queries@fca.org.uk

Annex: Unique identifier

1. The reporting entity shall assign to the securitisation a unique identifier composed of the following elements, in sequential order:

(a) The Legal Entity Identifier of the reporting entity;

(b) The letter 'A' if the securitisation is an ABCP securitisation or the letter 'N' if the securitisation is a non-ABCP securitisation;

(c) The four-digit year corresponding to:

i. The four-digit year that the first securities of the securitisation were issued, where the securitisation is a non-ABCP securitisation;

ii. The four-digit year that the first securities within the ABCP programme were issued, where the securitisation is an ABCP securitisation;

(d) The number 01 or, where there is more than one securitisation with the same identifier created according to points (a) to (c) of this sub-paragraph, a two-digit sequential number corresponding to the order in which the reporting entity made available information on each securitisation according to this Regulation. In the event of multiple simultaneous securitisations, the reporting entity shall define the order of each such securitisation at its discretion.

2. The reporting entity shall assign to each ABCP transaction in an ABCP programme a unique identifier composed of the following elements, in sequential order:

(a) The identifier produced according to in paragraph 1;

(b) The letter 'T';

(c) The four-digit year corresponding to the first closing date of the ABCP transaction;

(d) The number 01 or, where there is more than one ABCP transaction with the same identifier created according to points (a)-(c) of this sub-paragraph, a two-digit sequential number corresponding to the order of the first closing date of each ABCP transaction. In the event of multiple simultaneous ABCP transactions, the reporting entity shall define the order of each such ABCP transaction at its discretion.

3. The reporting entity shall not amend unique identifiers.

FIELD NUMBER	BOX TO COMPLETE FOR STS NOTIFICATION	BACKGROUND INFORMATION: FIELD NAME	BACKGROUND INFORMATION: APPLICABLE EXPLANATION TYPE FOR THIS FIELD	BACKGROUND INFORMATION: FIELD FORMAT	BACKGROUND INFORMATION: ARTICLE OF REGULATION (EU) 2017/2402	BACKGROUND INFORMATION: FIELD DESCRIPTION (where appropriate, this includes a reference to the relevant sections of the underlying documentation where the information can be found)	ADDITIONAL INFORMATION
STSS0	PTCQB104N23FMNK2R28	First contact point	N/A (General Information)	(ALPHANUM-1000)	Article 27(1)	Legal Entity Identifier (LEI) of the entity designated as the first contact point	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSS1	XS2510903789_XS2510904324	Instrument identification code	N/A (General Information)	(ISIN)	N/A	Where available, the international security identification code (ISIN) or codes. If no ISIN is available, then any other unique securities code assigned to this securitisation.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
STSS2	PTCQB104N23FMNK2R28	Legal Entity Identifier (LEI)	N/A (General Information)	(LEI)	N/A	The LEI of the originator(s) and sponsor(s) and, where available, original lender(s).	Item 4.2 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS3	N/A	Notification identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where reporting an update, the unique reference number assigned by the FCA to the previously notified STS notification.	N/A
STSS4	PTCQB104N23FMNK2R28N200001	Unique identifier	N/A (General Information)	(ALPHANUM-100)	N/A	The unique identifier assigned by the reporting entity in accordance with Article 11(1) of Commission Delegated Regulation (EU) 2020/1224 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and SSE.	N/A
STSS5	N/A	Prospectus identifier	N/A (General Information)	(ALPHANUM-100)	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
STSS6	SecRep Limited	Securitisation repository	N/A (General Information)	(ALPHANUM-1000)	N/A	Where available, the name of the registered securitisation repository.	N/A
STSS7	Holmes Master Issuer plc - 2022-1 Class A1 Notes	Securitisation name	N/A (General Information)	(ALPHANUM-100)	N/A	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
STSS8	GB	Country of establishment	N/A (General Information)	(COUNTRYCODE_2)	Articles 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s), SSPE(s) and original lender(s).	N/A
STSS9	non-ABCP securitisation	Securitisation classification	N/A (General Information)	(LIST)	N/A	The type of securitisation: non-ABCP securitisation; ABCP transaction; ABCP programme.	N/A
STSS10	residential mortgages	Underlying exposures classification	N/A (General Information)	(LIST)	N/A	The type of underlying exposures including: 1) residential loans that are either secured by one or more mortgages on residential immovable property or that are fully guaranteed by an eligible protection provider among those referred to in Article 20(1) of Regulation (EU) No 575/2013 and qualifying for the credit quality step 2 or above as set out in Part Three, Title II, Chapter 2 of that Regulation; 2) commercial loans that are secured by one or more mortgages on commercial immovable property, including offices or other commercial premises; 3) credit facilities provided to individuals for personal, family or household consumption purposes; 4) credit facilities, including loans and leases, provided to any type of enterprise or corporation; 5) auto loans/leases; 6) credit card receivables; 7) trade receivables; 8) other underlying exposures that are considered by the originator or sponsor to constitute a distinct asset type on the basis of internal methodologies and parameters;	N/A
STSS11	2022-08-04	Issue date	N/A (General Information)	(DATEFORMAT)	N/A	Where a prospectus is drawn up in compliance with Regulation (EU) 2017/1129, the date on which the prospectus was approved. In all other cases, the closing date of the most recent transaction.	N/A
STSS12	2022-08-04	Notification date	N/A (General Information)	(DATEFORMAT)	N/A	The date of notification to the FCA, or if prior to exit day, date of notification to ESMA.	N/A
STSS13	N/A	Authorised third party	N/A (General Information)	(ALPHANUM-1000)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, a statement that compliance with the STS criteria was confirmed by that authorised third-party firm.	N/A
STSS14	N/A	Authorised third party (name)	N/A (General Information)	(ALPHANUM-1000)	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the third party.	N/A
STSS15		[Note: empty row that serves to avoid re-numbering of rows.]					N/A
STSS16	STS compliant	STS status	N/A (General Information)	(ALPHANUM-1000)	Article 27(5)	A reasoned notification by the originator and sponsor that the securitisation is no longer to be considered as STS, or that a STS notification should be revised.	N/A
STSS17	Y	Originator (or original lender) not a UK credit institution or a UK investment firm	N/A (General Information)	(Y/N)	Article 27(3)	A "Yes" or "No" statement as to whether the originator or original lender is a credit institution or investment firm established in the UK. Where the answer to field STSS17 is "No", confirmation that the originator's or original lender's credit-granting criteria, processes and systems in place are executed in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
STSS18	The originator is a credit institution subject to prudential, capital and liquidity regulation and supervision in the UK by the Prudential Regulatory Authority and the Financial Conduct Authority.	Confirmation of credit-granting criteria	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field STSS17 is "No", declaration that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A
STSS19	N/A	Declaration that the credit-granting is subject to supervision	N/A (General Information)	(ALPHANUM-1000)	Article 27(3)	Where the answer to field STSS17 is "No", declaration that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A
STSS20	(A) True Sale. Title to the loans are acquired from the seller by the mortgages trustee by means of an equitable assignment with the same legal effect as a true sale and in a manner that is enforceable against the seller or any other third party. Pursuant to clause 2.1 (with respect to the initial portfolio of loans) and clause 4.1 (with respect to any new portfolio of loans) of the mortgage sale agreement, subject to certain conditions, the seller sells and assigns from time to time loans to the mortgages trustee by means of an equitable assignment. The sale of English loans is in equity only, and the transfer of the Scottish loans is of the beneficial interest only (until transfer of legal title). As a matter of English and Scottish law, such equitable assignment has the same legal effect as a true sale (see opinion 4.1 of the Allen & Overy English law opinion and opinion 5.1 of the Shepherd and Wedderburn Scots law opinion). Once sold, the loans form part of the trust property held on trust by the mortgages trustee pursuant to clause 2 of the mortgages trust deed. Perfection of the assignment of title occurs on the occurrence of certain specified events set out in clause 6.1 of the mortgage sale agreement. (B) Enforceability. Under applicable law (as reflected in opinion 4.1 of the Allen & Overy English law opinion and opinion 5.1 of the Shepherd and Wedderburn Scots law opinion), the acquisition of title by the mortgages trustee is enforceable against the seller or other third party. Schedule 1 of the mortgage sale agreement also includes representations on enforceability, including: paragraphs 1.13, 1.6, 6.4, and 7.4. (C) Legal opinions. Opinion 4.1 of the Allen & Overy English law opinion and opinion 5.1 of the Shepherd and Wedderburn Scots law opinion confirm the true sale acquisition and enforceability. See the section of the form of final terms entitled "UK Securitisation Regulation and EU Securitisation Regulation-UK STS requirements". (D) Disclosure. The base prospectus includes disclosure on the sale mechanics (see the base prospectus section "Assignment of the loans and their related security-Assignment of loans and their related security to the mortgages trustee"), perfection triggers (see the base prospectus section "Assignment of the loans and their related security-Legal assignment of the loans to the mortgages trustee") and relevant representations and warranties (see the base prospectus section "Assignment of the loans and their related security-Representations and warranties") in the mortgage sale agreement.	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	(ALPHANUM-10000)	Article 20(1)	A concise explanation of how the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable against the seller or any third party.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

ST521	Under applicable insolvency laws in the United Kingdom (the originator's jurisdiction), assignment of the loans by the seller to the mortgages trustee is not subject to severe clawback provisions in the event of the seller's insolvency as UK insolvency laws do not include "severe clawback provisions". The Allen & Overy English law opinion (section 4.1), and Shepherd and Wedderburn Scots (section 5.1) analyse the applicable clawback provisions, none of which constitute "severe clawback provisions".	No severe clawback	Concise Explanation	(ALPHANUM-10000)	Article 20(2)	A concise explanation on whether any of the severe clawback provisions referred to in Article 20 (2) (a) or (b) of Regulation (EU) 2017/2402 are found in the securitisation, and state whether the provisions in Article 20 (3) of Regulation (EU) 2017/2402 apply.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST522	Please refer to ST521	Exemption for clawback provisions in national insolvency laws	Confirmation	(ALPHANUM-1000)	Article 20(3)	In conjunction with ST521, where appropriate, a confirmation whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (1) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST523	N/A as each loan was originated by Santander UK plc (previously known as Abbey National plc) (see para 1.2 of schedule 1 of the mortgage sale agreement). The base prospectus also identifies the originator (see the section of the base prospectus entitled "Santander UK plc and the Santander UK Group"). Title to any loans originated by Abbey National plc were assigned to Santander UK plc as part of the acquisition without any intermediate steps. All loans are transferred pursuant to the mortgage sale agreement without any intermediate steps and on the same terms and conditions. See above re the sale mechanics and legal opinions.	Transfer where the seller is not the original lender	Confirmation	(ALPHANUM-1000)	Article 20(4)	Where the seller is not the original lender, a statement confirming that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST524	Pursuant to the mortgage sale agreement, the seller sells loans to the mortgages trustee by means of an equitable assignment (clauses 2.1 and 4.1), and perfection of the assignment of title occurs on the occurrence of certain specified events set out in the mortgage sale agreement (clause 6) and summarised in the base prospectus (See the base prospectus section "Assignment of the loans and their related security- Legal assignment of the loans to the mortgages trustee", which includes: clauses 6.1(g), (the date on which the seller ceases to be rated BBB-/ Baa3/BBB+); 6.1(h) (an insolvency event in relation to the seller); and 6.1(i) (the seller is in material breach of its obligations under the mortgage sale agreement, subject to certain conditions) of the mortgage sale agreement.	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	(ALPHANUM-10000)	Article 20(5)	Where the transfer of the underlying exposures is performed by means of an assignment and perfected at a later stage than at the closing of the securitisation, a concise explanation on how and whether that perfection is effected at least through the required minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402. Where alternative mechanisms of transfer are used, a confirmation that an insolvency of the originator would not prejudice or prevent the SPPE from enforcing its rights.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST525	All loans are transferred pursuant to the mortgage sale agreement on the same terms and conditions (clauses 2.1 and 4.1). The base prospectus identifies the originator (see the sections of the base prospectus entitled "Santander UK plc and the Santander UK Group"), and includes disclosure on the relevant representations and warranties noted below (see the base prospectus section "Assignment of the loans and their related security- Representations and warranties"). The mortgage sale agreement includes representations and warranties with respect to origination and title (see paras 1.2 and 6.1 of schedule 1).	Representations and warranties	Concise Explanation	(ALPHANUM-10000)	Article 20(6)	A concise explanation on how and whether there are representations and warranties provided by the seller that the underlying exposures included in the securitisation are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST526	(A) Eligibility criteria. Each loan sold to the mortgages trustee must comply with eligibility criteria set out in the mortgage sale agreement (see schedule 4 of the mortgage sale agreement). The base prospectus also sets out the eligibility criteria (see the base prospectus section "Assignment of the loans and their related security-Assignment of loans and their related security to the mortgages trustee"). The representations set out in the mortgage sale agreement include that each loan must have originated in accordance with the then applicable eligibility criteria (see para 1.6 of schedule 1 of the mortgage sale agreement). (B) Portfolio management. The mortgage sale agreement includes repurchase mechanics exercisable at the seller's discretion where the proceeds of such repurchases could be used to purchase other loans (see clause 8 of the mortgage sale agreement). The base prospectus also summarises the repurchase mechanics and triggers (see the sections of the base prospectus entitled "Assignment of the loans and their related security- Mandatory repurchase of loans under a mortgage account", and "Assignment of the loans and their related security- Optional repurchase of loans under a mortgage account"). Such discretionary purchases by the seller where proceeds could be reinvested in other loans should not constitute "active portfolio management" because such repurchases fall outside the activities enumerated under items a and b under paragraph 15 of the EBA guidelines. The base prospectus includes an affirmative statement that the sale/repurchase rights of the seller do not constitute active portfolio management (see the base prospectus section "Assignment of the loans and their related security- No active portfolio management").	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis	Concise Explanation	(ALPHANUM-10000)	Article 20(7)	A concise explanation on how: - the underlying exposures transferred from, or assigned by, the seller to the SPPE meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securitisation is based on clear processes which facilitate the identification of which exposures are selected for or transferred into the securitisation and that they do not allow for their active portfolio management on a discretionary basis.	Section 2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST527	(A) Homogeneity. The base prospectus describes the loans/portfolio (see the base prospectus section "The loans"), eligibility criteria (see the base prospectus section "Assignment of the loans and their related security-Assignment of loans and their related security to the mortgages trustee"), and payment terms (see the base prospectus section "The loans- Characteristics of the loans"). In addition, see the base prospectus section "The loans- Other characteristics". (B) One asset type. The portfolio is comprised of residential mortgage loans (see para 1.7(a) of schedule 1 of the mortgage sale agreement) originated and/or acquired by Santander UK plc and the Santander UK Group (see para 1.2 of schedule 1 of the mortgage sale agreement) and secured over residential properties located in England, Wales, or Scotland (see para 3.1 of schedule 1 of the mortgage sale agreement). (C) Contractually binding. The loans are contractually binding and enforceable, with full recourse to borrowers. The representations set out in the mortgage sale agreement include that each loan is entered into on standard documentation (para 1.7(a) of schedule 1 of the mortgage sale agreement), the balance of each loan is legal, valid, binding and enforceable (para 1.13 of schedule 1 of the mortgage sale agreement) and the terms of each loan constitute valid and binding obligations of the borrower enforceable in accordance with their terms (see para 2.6 of schedule 1 of the mortgage sale agreement). (D) Periodic payment streams. The loans in the portfolio are comprised of repayment loans (where the borrower makes monthly payments of interest and principal until maturity) and interest only loans (where the borrower makes monthly payments of interest, and on maturity pays principal), and therefore have defined periodic payment streams (see the section of the base prospectus entitled "The loans- Characteristics of the loans"). (E) Transferable securities. The portfolio is comprised of residential mortgage loans based on standard form documentation, and therefore does not include any transferable securities (see para 1.7(a) of schedule 1 of the mortgage sale agreement). In addition, see the base prospectus section "The loans- Other characteristics".	Homogeneity of assets	Detailed Explanation	(ALPHANUM)	Article 20(8)	A detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose, include a reference to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) 2019/1851), and explain in detail how each of the conditions specified in the Article 1 of that Delegated Regulation are met.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

ST528	The portfolio is comprised of residential mortgage loans based on standard form documentation, and therefore does not include any securitisation position (see para 1.7(a) of schedule 1 of the mortgage sale agreement). The base prospectus also describes the portfolio (see the base prospectus section "The loans"). In addition, see the base prospectus section "The loans-Other characteristics".	Underlying exposure obligations: no rescureitisation	Confirmation	(ALPHANUM-1000)	Article 20(9)	A confirmation that the underlying exposures do not include any securitisation positions and that the notified securitisation is therefore not a re-securitisation.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST529	(A) Ordinary course. The base prospectus includes a statement that each loan is originated by in the ordinary course (see the section of the base prospectus entitled "The loans"), and that the lending criteria was satisfied in all material respects (see para 1.6 of schedule 1 of the mortgage sale agreement). The methodology for selecting new loans in the portfolio is essentially random and therefore subject to underwriting standards that are no less stringent than those applied to similar exposures. (B) Disclosure of criteria. The base prospectus includes a summary of the current lending criteria (see the base prospectus section "The loans-Lending criteria") and eligibility criteria (see the section of the base prospectus entitled "Assignment of the loans and their related security-Assignment of loans and their related security to the mortgages trustee"). The base prospectus includes confirmation that any material changes from the seller's prior underwriting policies and lending criteria shall be disclosed without undue delay (see the base prospectus section "The loans-Changes to the underwriting policies and the lending criteria"). (C) Residential loans. See the base prospectus section "The loans-Other characteristics", which confirms that no loans included in the pool were marketed and underwritten on the premise that the loan applicant or, where applicable, intermediaries were made aware that the information provided by the loan applicant might not be verified by the seller. (D) Creditworthiness. The mortgage sale agreement sets out the eligibility criteria (schedule 1) and current lending criteria (schedule 4), which includes requirements for income verification. The base prospectus also includes disclosure regarding compliance with MCD. See the base prospectus section "Risk factors-General impact of regulatory changes on Santander UK in its various roles under the programme", and "The loans-Lending criteria".	Soundness of the underwriting standard	Detailed Explanation	(ALPHANUM)	Article 20(10)	A detailed explanation: - as to whether the underlying exposures were originated in the lender's ordinary course of business and whether the applied underwriting standards were no less stringent than those applied at the same time of origination to exposures that were not securitised. - as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fully disclosed to potential investors without undue delay. - on how securitisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second paragraph of Article 20(10) of Regulation (EU) 2017/2402. - as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST530	Santander UK has operated for more than the five year period to satisfy this requirement. See the section of the base prospectus entitled "Santander UK plc and the Santander UK Group".	Originator/Lender expertise	Detailed Explanation	(ALPHANUM)	Article 20(10)	A detailed explanation as to whether the originator or original lender have expertise in originating exposures of a similar nature to those securitised.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST531	(A) Transfer. Any loans to be transferred on each issuance (if applicable) are identified by the launch date, and the final pool of such loans are transferred on the closing date pursuant to the mortgage sale agreement. At the time of each issuance, statistical information on the loans comprising the mortgages trust as at the cut-off date are set out in the relevant preliminary final terms (see the section of the form of final terms entitled "Statistical information on the expected portfolio"), and transfers of loans pursuant to the mortgage sale agreement (whether at the time of issuance or otherwise) are made without undue delay following selection. (B) Exposures in default. The eligibility criteria set out in the mortgage sale agreement include that no borrower is in material breach of its obligations (see para 1.10 of schedule 1) or more than two months in arrears (see para 1.11 schedule 1). The base prospectus includes confirmation that no such impaired loans are included in the pool (see the base prospectus section "The loans-Other characteristics"). (C) Exposures to credit-impaired borrowers. The eligibility criteria set out in the mortgage sale agreement include that so far as the seller is aware no loans were made to "credit-impaired obligors" (see para 1.24 of schedule 1 of the mortgage sale agreement) and that the lending criteria was satisfied in all material respects (see para 1.6 of schedule 1 of the mortgage sale agreement). The lending criteria excludes borrowers with certain negative credit histories (see schedule 4 of the mortgage sale agreement).	Transferred underlying exposures without exposures in default	Detailed Explanation	(ALPHANUM)	Article 20(11)	A detailed explanation as to whether: - the transferred underlying exposures do not include, at the time of selection, defaulted exposures (or restructured exposures) as defined in Article 20(11) of Regulation (EU) 2017/2402. - the requirements referred to in Article 20(11) (a) (i) and (ii) of Regulation (EU) 2017/2402 are met. - the requirements referred to in Article 20(11) (b) of Regulation (EU) 2017/2402 are met. - the requirements referred to in Article 20(11) (c) of Regulation (EU) 2017/2402 are met.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST532	The eligibility criteria set out in the mortgage sale agreement include that each borrower has made at least one monthly payment (see para 1.9 of schedule 1 of the mortgage sale agreement). The base prospectus also summarises the eligibility criteria. See the base prospectus section "Assignment of the loans and their related security-Assignment of loans and their related security to the mortgages trustee".	At least one payment at the time of transfer	Confirmation	(ALPHANUM-1000)	Article 20(12)	A confirmation whether, at the time of transfer of the exposures, the debtors have made at least one payment. A confirmation whether or not the exemption under Article 20(12) of Regulation (EU) 2017/2402 applies.	Items 3.3 and 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST533	The loans in the portfolio are comprised of repayment loans and interest only loans. For interest-only loans, the borrower is recommended to have some repayment mechanism (such as an investment plan) which is intended to provide sufficient funds to repay the principal on maturity. It is the responsibility of the borrower to have an investment plan in place to ensure such funds are available. See the base prospectus sections "The loans-Characteristics of the loans-Repayment terms" and "Assignment of the loans and their related security-Representations and warranties".	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets	Detailed Explanation	(ALPHANUM)	Article 20(13)	A detailed explanation of the degree of dependence of the repayments of the holders of the securitisation position on the sale of assets securing the underlying exposures.	Item 3.4.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST534	seller's share	Compliance with the risk retention requirements	Concise Explanation	(LIST)	Article 21(1)	A concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402. An indication which entity retains the material net economic interest and which option is used for retaining the risk: (1) vertical slice in accordance with Article 6(3)(a) of Regulation (EU) 2017/2402; (2) seller's share in accordance with Article 6(3)(b) of Regulation (EU) 2017/2402; (3) randomly-selected exposures kept on balance sheet, in accordance with Article 6(3)(c) of Regulation (EU) 2017/2402; (4) first loss tranche in accordance with Article 6(3)(d) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 6(3)(e) of Regulation (EU) 2017/2402; (6) no compliance with risk retention requirements set out in Article 6(3) of Regulation (EU) 2017/2402 ; (7) other options used.	Item 3.1 of Annex 9 and Item 3.4.3 of Annex 15 of Commission Delegated Regulation (EU) 2019/980

ST5535	(A) Interest rate risks. Interest rate risks are managed for funding through a funding swap and for the issuing entity through each issuing entity swap (which are documented in separate swap agreements and summarised in the base prospectus, see the section "The swap agreements"). The swaps by their terms match cashflows from assets to liabilities. Interest rate risks are also managed through: 1. under clause 4.1 of the servicing agreement, requirements that discretionary rates set in respect of the loans (e.g., the mortgages trustee SVR and any variable margin applicable to any tracker loan) are required (subject to the terms of the mortgage loans and applicable law) to be set at a minimum rate (see also the base prospectus section "The servicing agreement-Undertakings by the servicer"); 2. under clause 4.2(i) of the mortgage sale agreement, requirements that loans will not cause the average post derivatives yield of the portfolio to fall below a defined threshold (see also the base prospectus section "Assignment of the loans and their related security-Legal assignment of the loans to the mortgages trustee"); (B) Currency risks. Currency risks are managed for the issuing entity through issuing entity swaps (which are documented in separate swap agreements and summarised in the base prospectus). The swaps by their terms match cashflows from assets to liabilities. See also the base prospectus section "The swap agreements". (C) Other derivative contracts. Under the terms and conditions of the intercompany loan (for funding) (see clauses 14.6, 14.7, 14.8 and 14.9 of the intercompany loan agreement) and of the notes (for the issuing entity) (see conditions 4.1, 4.2, 4.5 and 4.6 of the terms and conditions of the notes), each of funding and issuing entity has effectively undertaken not to enter into any transactions other than those contemplated in a defined set of Transaction Documents, which implies that the entities will not enter into derivatives other than the swap agreements. The portfolio is comprised of residential mortgage loans based on standard form documentation, and therefore does not include derivatives (see para 1.7(a) of schedule 1 of the mortgage sale agreement). In addition, the base prospectus confirms that no other derivative contracts will be entered into (see the base prospectus section "The loans-Other characteristics"); (D) Speculation. The swaps are intended by their terms to match cashflows from assets and liabilities, and not for speculative purposes. (E) Documentation. The swap agreements are based on ISDA forms. (F) Swap counterparties. The swap counterparty is Santander UK plc and, with respect to the issuing entity level swaps, any other swap counterparty identified in the relevant final terms. The swap counterparty is disclosed in the base prospectus and is a financial institution, see base prospectus sections "The Issuing Entity Swap Providers and "The Funding Swap Provider". Part 5 of the Schedule of each swap agreement provide for the event of the loss of sufficient creditworthiness of the counterparty below a certain level, that the counterparty is subject to collateralisation requirements and, in the event of the loss of sufficient creditworthiness of the counterparty below a further level, and where the counterparty is not a public body, that such party makes reasonable effort for its replacement or guarantee by another counterparty. (G) Appropriate risk mitigant. The measures, as well as the reasoning supporting the appropriateness of the mitigation of the interest rate and currency risks through the life of the transaction are disclosed in the final terms. See the section of the form of final terms entitled "Mitigation of interest rate and currency risks".	Mitigation of interest rates (IR) and currency (FX) risks	Concise Explanation	(ALPHANUM-10000)	Article 21(2)	A concise explanation as to whether the interest rates and currency risks are appropriately mitigated and that measures are taken to mitigate such risks and confirm that such measures are available to investors.	Items 3.4.2 and 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5536	Please refer to ST5535	Derivatives purchased/sold by SSPE	Concise Explanation	(ALPHANUM-10000)	Article 21(2)	A concise declaration that the SSPE has not entered into derivative contracts except in the circumstances referred to in Articles 21(2) of Regulation (EU) 2017/2402.	Items 3.4.2 and 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5537	Please refer to ST5535	Derivatives using common standards	Concise Explanation	(ALPHANUM-10000)	Article 21(2)	A concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.	Items 3.4.2 and 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5538	The assets have a combination of fixed, external reference rates and rates based on the seller's cost of funds (i.e., a variable rate, the Santander UK SVR, a tracking rate or a rate directly linked to rates set by the Bank of England). See the base prospectus section "The loans-Characteristics of the loans". The stratification tables in the base prospectus provide relative proportions of different rates, and the form of final terms includes tables which show the correlation between sectoral rates and other market rates, such that those rates can be assessed against other market rates. See the section of the form of final terms entitled "Mitigation of interest rate and currency risks". The notes issued under the programme may be fixed rate notes or floating rate notes calculated by reference to SONIA, EURIBOR, ESTR or SOFR. See the form of final terms.	Referenced interest payments based on generally used interest rates	Concise Explanation	(ALPHANUM-10000)	Article 21(3)	A concise explanation on whether and how any referenced interest payments under the securitisation assets and liabilities are calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.	Item 2.2.2 and 2.2.13 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5539	Where an enforcement or an acceleration notice has been delivered under the intercompany loan agreement no amount of cash is trapped in funding as all enforcement proceeds are required to be applied in accordance with the funding post-enforcement priority of payments (see schedule 3 part 3 to the funding deed of charge). Note clause 8.9 of the funding deed of charge provides that the funding security trustee may retain proceeds of enforcement in an interest-bearing account post enforcement of the funding security but prior to amounts becoming due in respect of any funding secured obligations. Clause 8 states that the funding security only becomes enforceable following delivery of an intercompany loan acceleration notice. Clause 15.10 of the intercompany loan agreement does permit the funding security trustee to require only that loan tranches under the intercompany loan are due and payable on demand - given the terms of the funding deed of charge and the cashflow waterfall - a funding security trustee would likely only deliver an intercompany loan acceleration notice without requiring amounts under the intercompany loan to be immediately due and payable in exceptional circumstances in the best interests of noteholders. The funding security trustee holds the security for the funding secured creditors (see recital (H) to the funding deed of charge). The issuing entity security trustees hold the security for the issuing entity secured creditors (see recital (B) of each issuing entity deed of charge). The note trustee acts in the interests of itself and the noteholders (see recital (B) of the master issue trust deed). No amount of cash is trapped in an issuing entity under the applicable issuing entity post-enforcement priority of payments after a note enforcement notice and an intercompany loan acceleration notice has been served (see clause 7.1 of the issuing entity deed of charge). Note clause 6.7 of the issuing entity deed of charge provides that the issuing entity security trustee may retain proceeds of enforcement in an interest-bearing account post enforcement of the issuing entity security but prior to amounts becoming due in respect of any issuing entity secured obligations. Clause 9.2 states that the issuing entity security becomes immediately enforceable following a note event of default. Condition 10 of the terms and conditions of the notes provides that the notes will become immediately due and repayable following specified events of default so the circumstances contemplated in clause 6.7 of the issuing entity deed of charge seem unlikely to arise. Clause 7 of the issuing entity deed of charge describing the priority of payments of issuing entity principal receipts and issuing entity revenue receipts after service of a note enforcement notice and a loan acceleration notice makes it clear that the principal receipts from the underlying exposures are passed to investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position and that repayment of the securitisation positions are not reversed with regard to their seniority. There are no provisions requiring automatic liquidation of the underlying exposures at market value. See clause 5.6 of the funding deed of charge and clause 4.7 of the master issuer deed of charge.	No trapping of cash following enforcement or an acceleration notice	Concise Explanation	(ALPHANUM-10000)	Article 21(4)	A declaration in general terms that each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5540	Please refer to ST5539	No amount of cash shall be trapped	Confirmation	(ALPHANUM-1000)	Article 21(4)	Confirmation that no cash would be trapped following the delivery of enforcement or an acceleration notice.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5541	Please refer to ST5539	Principal receipts shall be passed to investors	Confirmation	(ALPHANUM-1000)	Article 21(4)	Confirmation that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5542	Please refer to ST5539	Repayment shall not be reversed with regard to seniority	Confirmation	(ALPHANUM-1000)	Article 21(4)	Confirmation that the repayment of the securitisation positions is not to be reversed with regard to their seniority.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST5543	Please refer to ST5539	No provisions shall require automatic liquidation of the underlying exposures at market value	Confirmation	(ALPHANUM-1000)	Article 21(4)	Confirmation that no provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

STSS44	The structure contemplates non-sequential payments of notes. However, the intercompany loan agreement (which drives the amounts payable in respect of the notes) provides that each term advance becomes due and payable, inter alia, upon the occurrence of an asset trigger event (being a trigger event). The amounts payable are subject to the funding priority of payments (per clause 7.1 of the issuing entity deed of charge). An asset trigger event is effectively defined in the master definitions and construction schedule as being the event that occurs when an amount is debited to the AAA principal deficiency sub ledger of funding unless certain criteria are met. This is essentially a measure of deterioration in the credit quality of the underlying exposures below a predetermined threshold. Clause 5 of part 2 of schedule 2 of the funding deed of charge requires payments following the occurrence of an asset trigger event to be made sequentially to each term advance by seniority of their ranking. Each issuing entity cash management agreement provides in clause 4 of schedule 2 for the priority of payments for mortgages trust available principal receipts. This requires sequential payments to the notes in order of their priority to the extent amounts are due and payable on the notes.	Securitisations featuring nonsequential priority of payments	Confirmation	(ALPHANUM-1000)	Article 21(5)	Confirmation that transaction featuring nonsequential priority of payments includes triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. Confirmation that such triggers include at least the deterioration in the credit quality of the underlying exposures below a predetermined threshold.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS45	The transaction is not a securitisation where the securitisation structure itself revolves by loans being added to or removed from the pool of loans.	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers	Concise Explanation	(ALPHANUM-10000)	Article 21(6)	A concise explanation, where applicable, on how the provisions in Art 21(6)(a) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS46	Please refer to STSS45	Deterioration in the credit quality of the underlying exposures	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(a)	A concise explanation where applicable, on how the provisions in Art 21(6)(a) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS47	Please refer to STSS45	Occurrence of an insolvency related event of the originator or servicer	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(b)	A concise explanation, where applicable, on how the provisions or triggers in Art 21(6)(b) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS48	Please refer to STSS45	Value of the underlying exposures held by the SPPE falls below a predetermined threshold	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(c)	A concise explanation, where applicable, on how the provisions or triggers in Art 21(6)(c) of Regulation (EU) 2017/2402 are reflected in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS49	Please refer to STSS45	Failure to generate sufficient new underlying exposures meeting pre-determined credit quality (trigger for termination of the revolving period)	Concise Explanation	(ALPHANUM-10000)	Article 21(6)(d)	A concise explanation, where applicable, on how the provisions in Art 21(6)(d) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS50	(A) Service providers. The service providers are: (i) the servicer, who is appointed under the servicing agreement (see the base prospectus section "The servicing agreement") (ii) the mortgages trustee corporate services provider, who is appointed under the mortgages trustee corporate services agreement (iii) the cash manager, who is appointed under the cash management agreement (see the base prospectus section "Cash management for the mortgages trustee and Corporate services provider, who is appointed under the funding corporate services agreement (iv) the issuing entity cash manager, who is appointed under the issuing entity cash management agreement (see the base prospectus section "Cash management for the issuing entity") (v) the paying agents, agent bank, registrar transfer agent and exchange rate agents, who are appointed under the paying agent and agent bank agreement (vi) the account banks, who are appointed under the relevant account bank agreement (vii) each issuing entity corporate services provider, who is appointed under the issuing entity corporate services agreement (ix) the issuer security trustee, the funding security trustee and the note trustee, who are appointed under the relevant trust deeds (x) the funding swap provider and issuer swap provider, who are appointed under the relevant swap agreements (see the base prospectus section "The swap agreements"). The contractual obligations of the service providers are specified in the relevant agreements and, as identified above with respect to certain providers, summarised in the base prospectus. (B) Servicer. Clause 21 of the servicing agreement contains provisions providing for the termination of the servicer and provisions anticipating the appointment of a replacement servicer by the mortgages trustee, funding and/or the security trustee. (C) Swap counterparties. There is a funding swap agreement and the issuing entity has entered into issuing entity swap agreements. Each swap agreement has provisions requiring replacement of the swap counterparties in the event of their default or insolvency (see part 5 of the schedule to each swap agreement and in the credit support annex entered into in respect of each swap agreement), which requires the relevant swap counterparties to take certain remedial actions as necessary to avoid a negative impact on the ratings of the notes. (D) Account banks. There are bank accounts established by funding and each issuing entity, each of which are subject to provisions requiring the replacement of the applicable banks in the event of their insolvency or default (see clause 8 of the funding bank account agreement and clause 9 of each issuing entity bank account agreement). The contractual arrangements with the service providers, servicer, swap counterparties and account banks are summarised in the base prospectus.	Information regarding contractual obligations of the servicer, trustee and other ancillary service providers	Confirmation	(ALPHANUM-1000)	Article 21(7)(a)	Confirmation that the transaction documentation specifies all of the requirements under Article 21(7)(a) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS51	Please refer to STSS50	Servicing continuity provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(b)	Confirmation that the securitisation documentation expressly satisfies the requirements of Article 21(7)(b) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS52	Please refer to STSS50	Derivative counterparties continuity provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	Confirmation that the transaction documentation satisfies all of the information referred to in Article 21(7)(c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS53	Please refer to STSS50	Liquidity providers and account bank continuity provisions	Confirmation	(ALPHANUM-1000)	Article 21(7)(c)	Confirmation that the transaction documentation satisfies all of the information under Article 21(7)(c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS54	The servicer has undertaken the servicing of loans of a similar nature to those securitised, for at least five years as the programme has been in place for more than five years and throughout that time Santander UK has been servicing the loans. See the base prospectus section "Santander UK plc and the Santander UK Group". The servicer is an entity that is subject to prudential, capital and liquidity regulation and supervision in the UK, and the existence of well documented and adequate policies, procedures and risk management controls in this regard has been assessed and confirmed by the PRA/FCA. See the base prospectus section "Santander UK plc and the Santander UK Group".	Required expertise from the servicer and policies and adequate procedures and risk management controls in place	Detailed Explanation	(ALPHANUM)	Article 21(8)	Confirmation that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
STSS55	Asset performance remedies. The base prospectus includes a summary of the originator's policies and procedures regarding remedies and actions relating to delinquency and default of debtors, debt restructuring, debt forgiveness, forbearance, payment holidays, losses, charge offs, recoveries and other asset performance remedies (see the sections of the base prospectus entitled "The loans-Lending criteria", "The loans-Characteristics of the loans" and "The servicer-Arrars and default procedures"). A comprehensive master definitions and construction schedule defines the terms set out in the regulations where applicable, which are consistently applied across the transaction documents, and the base prospectus also includes defined terms under the section entitled "Glossary".	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	(ALPHANUM-1000)	Article 21(9)	Confirmation that the underlying documentation sets out in clear and consistent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

ST556	Priorities of payments. Priorities of payments and relevant triggers are set out in the mortgages trust deed, the funding deed of charge, the issuing entity deed of charge, the issuing entity cash management agreement, the intercompany loan and the terms and conditions of the notes. The base prospectus also includes a summary of these under the sections entitled "Cashflows" and "Credit Structure" and confirmation that any relevant changes will be disclosed under the section entitled "Cashflows-Disclosure of modifications to the priorities of payments".	Priorities of payment and trigger events	Confirmation	(ALPHANUM-1000)	Article 21(9)	Confirmation that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST557	Conditions 3 and 12 of the terms and conditions of the notes and schedule 5 of the master issuer trust deed contain provisions for the resolution of conflicts between different classes of noteholders, including: (a) the method for calling meetings (item 2 of schedule 5) (b) the minimum and maximum timeframe for setting up a meeting (item 3 of schedule 5) (c) the required quorum (item 5 of schedule 5) (d) the minimum threshold of votes to validate such a decision, with clear differentiation between the minimum thresholds for each type of decision (items 18 through 26 of schedule 5, and condition 3) (e) the time and place of any meetings to be determined by the note trustee, which shall be located in the United Kingdom (or, if applicable, the European Union) (item 2 of schedule 5).	Timely resolution of conflicts between classes of investors and responsibilities of trustees	Confirmation	(ALPHANUM-1000)	Article 21(10)	Confirmation that the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Items 3.4.7 and 3.4.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST558	The base prospectus and each final terms include static pool data and historical pool data with respect to the pool as well as comparable data of substantially similar exposures. See the base prospectus sections "Arrears Experience" and "Static Pool Data and Dynamic Data in respect of Whole Residential Mortgage Book" and the sections of the form of final terms entitled "Static Pool Data and Dynamic Data in respect of Whole Residential Mortgage Book" and "Arrears Experience in respect of the Holmes Portfolio". Such information included in the base prospectus and the form of final terms is made available to investors prior to the pricing of any issuance of notes.	Historical default and loss performance data	Confirmation	(ALPHANUM-1000)	Articles 22(1)	Confirmation that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available, stating clearly where the information can be found.	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
ST559	Independent auditors conduct an audit of a sample of the portfolio prior to the issuance of notes to confirm, among other things, pool data included in the base prospectus and final terms. The final terms includes a confirmation that the verification has occurred and which parameters, e.g. loan size, LTV, interest rate, etc., have been subject to the verification and the criteria that have been applied for determining the representative sample. See the base prospectus section "Form of final terms-Verification of data" and the base prospectus section entitled "Listing and general information-investor reports and information-Verification of data".	Sample of the underlying exposures subject to external verifications	Confirmation	(ALPHANUM-1000)	Article 22(2)	Confirmation that a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party.	N/A
ST560	The base prospectus confirms that a liability cashflow model is made available to investors in accordance with the regulatory requirements and guidelines. See the base prospectus section "Listing and General Information-Investor reports and information-Liability cashflow model". Such liability cash flow model is made available to investors prior to the pricing of any issuance of notes.	Availability of a liability cash flow model to potential investors	Confirmation	(ALPHANUM-1000)	Article 22(3)	Confirmation that a liability cash flow model is available to potential investors prior to pricing and state clearly where this information is available. After pricing, confirmation that such information has been made available to potential investors upon request.	N/A
ST561	The seller will disclose certain available information related to the environmental performance of the assets pursuant to the information provided by the seller in accordance with its obligations under Article 7(1)(a) of Regulation (EU) 2017/2402 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). As at the date hereof, such information includes the environmental performance certificate (EPC) ratings of the properties financed by the loans included in the portfolio, where available.	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases	Concise Explanation	(ALPHANUM-10000)	Article 22(4)	A concise explanation on whether the information related to the environmental performance of the assets financed by residential loans, or auto loans or leases is available pursuant to Article 7(1)(a) of Regulation (EU) 2017/2402 and a statement where that information is to be found.	N/A
ST562	The base prospectus includes disclosure on compliance with Article 7 of Regulation (EU) 2017/2402 (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018). See the base prospectus section "Listing and General Information-Investor reports and information". Clause 10.9 of the funding deed of charge includes an acknowledgement by the seller of the additional reporting obligations set out in Article 7 and an agreement by the servicer along with the master issuer, funding 1 and the mortgages trustee that it will be responsible for compliance with the requirements of Article 7; and a covenant from the servicer along with the master issuer, funding 1 and the mortgages trustee to take all such steps as are reasonably requested at the cost of Santander UK to enable it to comply with those obligations.	Originator and sponsor responsible for compliance with Article 7	Confirmation	(ALPHANUM-1000)	Article 22(5)	Confirmation that: - the originator and the sponsor are complying with Article 7 of Regulation (EU) 2017/2402; - the information required by Article 7(1) (a) has been made available to potential investors before pricing upon request; - the information required by Article 7(1) (b) to (d) has been made available before pricing at least in draft or initial form.	N/A