

EXECUTION VERSION

**FIFTH AMENDED AND RESTATED ISSUER BANK ACCOUNT
AGREEMENT**

13 SEPTEMBER 2019

FOSSE MASTER ISSUER PLC
(as Issuer)

and

SANTANDER UK PLC
(as Issuer Cash Manager and Issuer Account Bank)

and

THE BANK OF NEW YORK MELLON, LONDON BRANCH
(as Issuer Security Trustee)

ALLEN & OVERY

Allen & Overy LLP

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THIS FIFTH AMENDED AND RESTATED ISSUER BANK ACCOUNT AGREEMENT is made on 13 September 2019

BETWEEN:

- (1) **FOSSE MASTER ISSUER PLC** (registered number 5925693), a public limited company incorporated under the laws of England and Wales, whose registered office is at 35 Great St. Helen's, London EC3A 6AP (the **Issuer**);
- (2) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated in England and Wales whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (in its capacity as **Issuer Cash Manager**);
- (3) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated in England and Wales whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN (in its capacity as **Issuer Account Bank**); and
- (4) **THE BANK OF NEW YORK MELLON, LONDON BRANCH** whose principal office is at One Canada Square, London E14 5AL (in its capacity as **Issuer Security Trustee**).

WHEREAS

- (A) Pursuant to the Issuer Bank Account Agreement entered into on 28 November 2006 between, among others, Alliance & Leicester and the Issuer (the **Original Issuer Bank Account Agreement**), Alliance & Leicester was appointed as the predecessor of the Issuer Account Bank.
- (B) The Original Issuer Bank Account Agreement was replaced on 23 November 2009 by an agreement, as amended and restated on 11 March 2010, among the parties hereto (other than Santander UK, in its capacity as Issuer Cash Manager, which has since replaced Alliance & Leicester in its role as Issuer Cash Manager pursuant to Part VII Scheme) and as further amended and restated on 21 April 2011 among the parties hereto whereby Alliance & Leicester's role as Issuer Account Bank was terminated and Santander UK was appointed as the Issuer Account Bank and as further amended and restated on 27 April 2012 and 9 October 2014 among the parties hereto (the **Existing Issuer Bank Account Agreement**). The parties have agreed to amend and restate the terms of the Existing Issuer Bank Account Agreement on the terms set out herein.
- (C) 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 plc's business was transferred to Santander UK. The Part VII Scheme was approved by the Part VII Order and it became effective on 28 May 2010 (the **Part VII Effective Date**). Following the approval of the Part VII Scheme which provided for the transfer of this Agreement, all accrued rights and obligations of Alliance & Leicester in its capacities as the Issuer Cash Manager under this Agreement and all future rights and obligations of Alliance & Leicester in its capacities as Issuer Cash Manager under this Agreement were transferred to, and vested in or became liabilities of (as applicable), Santander UK on the Part VII Effective Date.
- (D) 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 INTERPRETATION

- 1.1 The master definitions and construction schedule signed by, amongst others, the Issuer and dated 28 November 2006 (as the same may be amended, restated, varied, supplemented and/or novated from time to time with the consent of the parties to this Agreement including on 1 August 2007, 20 December 2007, 23 November 2009, 11 March 2010, 21 April 2011, 6 December 2011, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016 and the date of this Agreement) (the **Master Definitions and Construction Schedule**) and the issuer master definitions and construction schedule, signed by, amongst others, the parties to this Agreement and dated on 28 November 2006 (as the same may be amended, restated, varied, supplemented and/or novated from time to time with the consent of the parties to this Agreement, (including on 1 August 2007, 20 December 2007, 23 November 2009, 11 March 2010, 21 April 2011, 27 April 2012, 19 August 2013, 9 October 2014, 29 April 2016 and the date of this Agreement) (the **Issuer Master Definitions and Construction Schedule**) are expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in the Master Definitions and Construction Schedule and the Issuer Master Definitions and Construction Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Agreement, and this Agreement shall be construed in accordance with the interpretation provisions set out in **clause 3** of the Master Definitions and Construction Schedule and in **clause 3** of the Issuer Master Definitions and Construction Schedule.
- 1.2 The parties hereto have agreed to amend and restate the terms of the Existing Issuer Bank Account 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 Issuer Bank Account Agreement shall be extinguished and shall instead be governed by this Agreement.
- 1.3 On and from the Part VII Effective Date, this Agreement shall be construed as if Santander UK had always been a party to it instead of Alliance & Leicester in its capacity as the Issuer Cash Manager. Accordingly, on and from the Part VII Effective Date, all rights, liabilities, obligations, powers, trusts, authorities, duties and discretions exercised or performed (or exercisable or performable) by Alliance & Leicester in its capacity as the Issuer Cash Manager under this Agreement prior to the Part VII Effective Date are deemed to have been exercised or performed (or to have been exercisable or performable) by Santander UK. However, the foregoing shall not apply to the extent inconsistent with the Part VII Scheme or to create or diminish any rights, liabilities, obligations, powers, trusts, authorities, duties or discretions or to create or diminish any other assets or liabilities (as to be defined in the Part VII Scheme) otherwise than as provided for in the Part VII Scheme.

2. THE ISSUER TRANSACTION ACCOUNTS AND ISSUER SHARE CAPITAL ACCOUNT

2.1 Instructions from Issuer Cash Manager to Issuer Account Bank

Subject to **Clause 7.3**, the Issuer Account Bank shall comply with any direction of the Issuer Cash Manager to effect a payment by debiting the relevant Issuer Transaction Account if such direction (a) is in writing, is received by way of e-mail, is given by telephone and confirmed in writing not later than close of business on the day on which such direction is given or is given by the internet banking service provided by the Issuer Account Bank or otherwise (b) complies with the relevant Issuer Transaction Account Mandate.

2.2 Timing of Payment

The Issuer Account Bank agrees that if directed pursuant to **Clause 2.1** to make any payment then, subject to **Clauses 2.4 and 7.3 below**, it will do so prior to close of business on the London Business Day on which such direction is received and for value that day, provided that, if any direction is received later than 2:30 p.m. (London time) or, in the case of a payment to another account with the Issuer Account Bank at the same branch, 4.00 p.m. (London time) on any London Business Day, the Issuer Account Bank shall make such payment at the commencement of business on the following London Business Day for value that day.

2.3 Issuer Transaction Account Charges and Issuer Share Capital Account Charges

The charges of the Issuer Account Bank for the operation of each of the Issuer Transaction Accounts and the Issuer Share Capital Account shall be debited to the Issuer Sterling Account only on the first day of each month (or, if such day is not a London Business Day, the next succeeding London Business Day) in accordance with the order of priority set out in the Issuer Cash Management Agreement, or, following the service of a Note Acceleration Notice, the Issuer Deed of Charge, and the Issuer by its execution hereof irrevocably agrees that this shall be done. The charges shall be payable at the same rates as are generally applicable to the business customers of the Issuer Account Bank.

2.4 No Overdrawn Balance

Notwithstanding the provisions of **Clauses 2.1 and 4.1**, amounts shall only be withdrawn from an Issuer Transaction Account and/or the Issuer Share Capital Account to the extent that such withdrawal does not cause the relevant Issuer Account to become overdrawn.

3. ADDITIONAL ISSUER ACCOUNTS

3.1 Termination of Issuer Swaps

If any or all of the Issuer Swap Agreements terminate and the Issuer is unable to enter into replacement hedging arrangements, the Issuer shall instruct the Issuer Cash Manager to open, as necessary, the relevant Additional Issuer Account at the Issuer Account Bank. The Issuer shall deliver a mandate to the Issuer Account Bank relating to such Additional Issuer Account in accordance with this Agreement and the Issuer Deed of Charge.

3.2 Operation of Additional Issuer Accounts

In the event that an Additional Issuer Account is created pursuant to **Clause 3.1**, the relevant account shall be operated in accordance with the following provisions:

- (a) subject to **Clause 7.3**, the Issuer Account Bank shall comply with any direction of the Issuer Cash Manager to effect a payment by debiting the relevant Additional Issuer Account if such direction (i) is in writing, is received by way of e-mail or is given by the internet banking service provided by the Issuer Account Bank, or otherwise (ii) complies with the mandates of such Additional Issuer Account;
- (b) the Issuer Account Bank shall be entitled to rely on any direction given by telephone which, in its opinion (acting reasonably and in good faith), purports to be given by any Authorised Signatory referred to in the mandates of the relevant Additional Issuer Account, from time to time and in respect of which the person giving the direction quotes a code reference notified in writing by the Issuer Cash Manager from time to time to the Issuer Account Bank and no

delay in giving (or the absence of giving) the written confirmation of any such direction shall affect the validity of, or time of giving, the relevant telephone direction;

- (c) the Issuer Account Bank agrees that if directed pursuant to **Clause 3.2(a)** to make any payment then, subject to **Clauses 3.2(e)** and **7.3 below**, it will do so prior to close of business on the London Business Day on which such direction is received and for value that day provided that, if any direction is received later than 2.30 p.m. (London time) or, in the case of a payment to another account with the Issuer Account Bank at the same branch, 4.00 p.m. (London time) on any London Business Day, the Issuer Account Bank shall make such payment at the commencement of business on the following London Business Day for value that day;
- (d) the charges of the Issuer Account Bank for the operation of the Additional Issuer Accounts (if established) shall be debited to the relevant Additional Issuer Account on the first day of each month (or, if such day is not a London Business Day, the next succeeding London Business Day) in accordance with the order of priority set out in the Issuer Cash Management Agreement or, following the service of a Note Acceleration Notice, the Issuer Deed of Charge, and the Issuer by its execution hereof irrevocably agrees that this shall be done. The charges shall be payable at the same rates as are generally applicable to the business customers of the Issuer Account Bank; and
- (e) notwithstanding the provisions of **Clause 3.2(a)**, and subject to the Issuer Deed of Charge, amounts shall only be withdrawn from an Additional Issuer Account to the extent that such withdrawals do not cause that Additional Issuer Account to become overdrawn.

3.3 Issuer Swap Collateral Account

In the event that any collateral is posted by an Issuer Swap Provider pursuant to an Issuer Swap Agreement, the Issuer shall instruct the Issuer Cash Manager to open a bank account with Santander UK plc for the purposes of holding such collateral (any such account, an **Issuer Swap Collateral Account**). An Issuer Swap Collateral Account shall be opened in respect of each Issuer Swap Provider that is required to post collateral pursuant to an Issuer Swap Agreement. In the event that any such Issuer Swap Account is opened with a bank other than Santander UK plc, the parties to this Agreement, not including the Issuer Account Bank, will enter into an agreement on terms which are identical to the terms of this Agreement (except amendments of a minor or technical nature to reflect the identities of the new parties thereto) in respect of such Issuer Swap Collateral Account.

3.4 Issuer GIC Account

In the event that the Issuer issues any Notes with quarterly Interest Payment Dates which do not correspond to the Interest Payment Date of the Notes (other than the Monthly Payment Notes) issued on the Initial Closing Date, the Issuer shall instruct the Issuer Cash Manager to open a bank account with the Issuer Account Bank (the **Issuer GIC Account**) which will be subject of this Agreement and shall be operated in accordance with the following provisions:

- (a) subject to **Clause 7.3**, the Issuer Account Bank shall comply with any direction of the Issuer Cash Manager to effect a payment by debiting the Issuer GIC Account if such direction (i) is in writing, is received by way of e-mail or is given by the internet banking service provided by the Issuer Account Bank or (ii) otherwise complies with the mandate of such Issuer Account;
- (b) the Issuer Account Bank shall be entitled to rely on any direction given by telephone which, in its opinion (acting reasonably and in good faith), purports to be given by any Authorised Signatory referred to in the mandate of the Issuer GIC Account, from time to time and in

respect of which the person giving the direction quotes a code reference notified in writing by the Issuer Cash Manager from time to time to the Issuer Account Bank and no delay in giving (or the absence of giving) the written confirmation of any such direction shall affect the validity of, or time of giving, the relevant telephone direction;

- (c) the Issuer Account Bank agrees that if directed pursuant to **Clause 3.2(a)** to make any payment then, subject to **Clauses 3.2(e)** and **7.3 below**, it will do so prior to close of business on the London Business Day on which such direction is received and for value that day provided that, if any direction is received later than 2.30 p.m. (London time) or, in the case of a payment to another account with the Issuer Account Bank at the same branch, 4.00 p.m. (London time) on any London Business Day, the Issuer Account Bank shall make such payment at the commencement of business on the following London Business Day for value that day;
- (d) the charges of the Issuer Account Bank for the operation of the Issuer GIC Account (if established) shall be debited to the Issuer GIC Account on the first day of each month (or, if such day is not a London Business Day, the next succeeding London Business Day) in accordance with the order of priority set out in the Issuer Cash Management Agreement or, following the service of a Note Acceleration Notice, the Issuer Deed of Charge, and the Issuer by its execution hereof irrevocably agrees that this shall be done. The charges shall be payable at the same rates as are generally applicable to the business customers of the Issuer Account Bank; and
- (e) notwithstanding the provisions of **Clause 3.2(a)**, and subject to the Issuer Deed of Charge, amounts shall only be withdrawn from the Issuer GIC Account to the extent that such withdrawals do not cause the Issuer GIC Account to become overdrawn.

4. PAYMENTS

4.1 Instructions from the Issuer Cash Manager

- (a) The Issuer Cash Manager shall, before the date upon which any payment is due to be made from an Issuer Account (including the payments due to be made on each Interest Payment Date), submit to the Issuer Account Bank irrevocable written instructions, instructions by way of e-mail, or instructions by way of the internet banking service provided by the Issuer Account Bank, as to the payments to be made out of the relevant Issuer Account on such date.
- (b) Subject to **Clause 7.3**, the Issuer Account Bank shall comply with the instructions described in **Clause 4.1(a)** and shall effect the payments specified in such instructions not later than the time specified for payment therein (provided that the Issuer Account Bank shall not have any liability to any person if it fails to effect timely payment by reason of strike, computer failure, power cut or other matters beyond its control) on the relevant date if the instructions comply with the relevant Issuer Account Mandate.

5. MANDATES AND STATEMENTS

5.1 Signing and Delivery of Mandates

The Issuer has delivered to the Issuer Account Bank on 23 November 2009 the Issuer Transaction Account Mandates and the Issuer Share Capital Account Mandate, each in or substantially in the form set out in **Schedule 1** hereto duly executed and relating to the respective Issuer Transaction Accounts and the Issuer Share Capital Account, and the Issuer Account Bank hereby confirms to the Issuer Security Trustee that the Issuer Transaction Account Mandates and the Issuer Share Capital Account Mandate have been provided to it, that each of the Issuer Transaction Accounts and the

Issuer Share Capital Account is open and that each of the Issuer Transaction Account Mandates and the Issuer Share Capital Account Mandate is operative. The Issuer agrees that, if an Additional Issuer Account is opened pursuant to **Clause 3.1**, an Issuer Swap Collateral Account is opened pursuant to **Clause 3.3** or an Issuer GIC Account is opened pursuant to **Clause 3.3**, it will deliver to the Issuer Account Bank a duly executed mandate relating to such Additional Issuer Account, Issuer Swap Collateral Account, or Issuer GIC Account, as the case may be. The Issuer Account Bank acknowledges that each of the Issuer Transaction Account Mandates and the Issuer Share Capital Account Mandate and any other mandates delivered from time to time pursuant hereto shall be subject to the terms of the Issuer Deed of Charge and this Agreement.

5.2 Amendment or Revocation

The Issuer Account Bank agrees that it shall notify the Issuer Security Trustee as soon as is reasonably practicable and in accordance with **Clause 13** if it receives any amendment to or revocation of any Issuer Account Mandate that it holds (other than a change of Authorised Signatory) and shall require the prior written consent of the Issuer Security Trustee to any such amendment or revocation (other than a change of Authorised Signatory) but, unless an Issuer Account Mandate is revoked, the Issuer Account Bank may continue to comply with that amended Issuer Account Mandate (as it may from time to time be amended in accordance with the provisions of this **Clause 5.2**) unless it receives notice in writing from the Issuer Security Trustee to the effect that a Note Acceleration Notice has been served or that the appointment of Santander UK plc as Issuer Cash Manager under the Issuer Cash Management Agreement has been terminated and shall, thereafter, act solely on the instructions of the Issuer Security Trustee and in accordance with the terms thereof as provided in **Clause 7.3** of this Agreement.

6. ACKNOWLEDGEMENT BY THE ISSUER ACCOUNT BANK

6.1 Restriction on Issuer Account Bank's Rights

Notwithstanding anything to the contrary in any Issuer Account Mandate, the Issuer Account Bank hereby:

- (a) waives any right it has or may hereafter acquire to combine, consolidate or merge any Issuer Account with any other account of the Issuer Cash Manager, the Issuer, the Mortgages Trustee, Funding 1, the Seller, the Issuer Security Trustee or any other person or any liabilities of the Issuer Cash Manager, the Issuer, the Mortgages Trustee, Funding 1, the Seller, the Issuer Security Trustee or any other person owing to it;
- (b) agrees that it may not exercise any lien, or, to the extent permitted by law, any set-off or transfer any sum standing to the credit of or to be credited to any Issuer Account in or towards satisfaction of any liabilities of the Issuer Cash Manager, the Issuer, the Mortgages Trustee, Funding 1, the Seller, the Issuer Security Trustee or any other person owing to it;
- (c) in addition to and without prejudice to its rights and obligations as an Issuer Secured Creditor (including, without limitation, pursuant to **clause 5.3** of the Issuer Deed of Charge), agrees that it will not take, and shall not take, any steps whatsoever to recover any amount due or owing to it pursuant to this Agreement or any other debts whatsoever owing to it by the Issuer, or procure the winding-up or liquidation of the Issuer or the making of an administration order in relation to the Issuer or the filing of documents with the court in relation to the Issuer or the service of a notice of intention to appoint an administrator in relation to the Issuer in respect of any of the liabilities of the Issuer whatsoever other than to the extent expressly permitted under the Issuer Deed of Charge;

- (d) acknowledges and agrees that all the obligations of the Issuer in respect of amounts owing to the Issuer Account Bank under this Agreement are subject to the terms of **clause 5.4** of the Issuer Deed of Charge;
- (e) agrees that it will notify, in accordance with **clause 13**, the Issuer Cash Manager, the Issuer and the Issuer Security Trustee if compliance with any instruction would cause any Issuer Account to have a negative balance, such notification to be given on the same London Business Day that it determines that compliance with such instruction would cause any such account to have a negative balance; and
- (f) acknowledges that the Issuer has, pursuant to the Issuer Deed of Charge, *inter alia*, assigned by way of security all its rights, title, interest and benefit, present and future, in and to all sums from time to time standing to the credit of the Issuer Accounts and all of its rights under this Agreement to the Issuer Security Trustee.

6.2 Notice of Assignment and Acknowledgement

The Issuer Account Bank agrees that promptly upon receipt of a notice of assignment signed by the Issuer in (or substantially in) the form of notice set out in **Part 1 of Schedule 2** hereto, the Issuer Account Bank shall sign and duly return to the Issuer, with a copy to the Issuer Security Trustee, an acknowledgement in (or substantially in) the form of acknowledgement set out in **Part 2 of Schedule 2**.

6.3 Monthly Statement

Unless and until directed otherwise by the Issuer Security Trustee in accordance with **Clause 7.3**, the Issuer Account Bank shall provide the Issuer Cash Manager with a written statement setting out the amounts standing to the credit of the Issuer Accounts as at the close of business on the London Business Day immediately preceding the relevant statement date or such other relevant date set out in a statement request (i) on a monthly basis and, in any event, within three London Business Days of the relevant statement date and (ii) as soon as reasonably practicable after receipt of a request for a statement. The Issuer Account Bank is hereby authorised by the Issuer to provide statements in respect of the Issuer Accounts to the Issuer Cash Manager and (if so requested by the Issuer Security Trustee) to the Issuer Security Trustee.

7. CERTIFICATION, INDEMNITY AND ACCELERATION NOTICE

7.1 Issuer Account Bank to Comply with Issuer Cash Manager's Instructions

Unless otherwise directed in writing by the Issuer Security Trustee pursuant to **Clause 7.3**, in making any transfer or payment from the Issuer Accounts in accordance with this Agreement, the Issuer Account Bank shall be entitled to act as directed by the Issuer Cash Manager pursuant to **Clauses 2.1, 3.1 and 4.1**, as the case may be, and to rely as to the amount of any such transfer or payment on the Issuer Cash Manager's instructions in accordance with the relevant Issuer Account Mandate, and the Issuer Account Bank shall have no liability to the Issuer Cash Manager, the Issuer or the Issuer Security Trustee for having acted on such instructions except in the case of its wilful default, fraud or negligence.

7.2 Issuer's Indemnity

Subject to the priority of payments set out in the Issuer Cash Management Agreement or the Issuer Deed of Charge, as the case may be, the Issuer shall indemnify the Issuer Account Bank or, pursuant to **Clause 7.3**, the Issuer Security Trustee, as the case may be, to the extent of funds then standing to the credit of the relevant Issuer Account against any loss, cost, damage, charge or expense incurred

by the Issuer Account Bank or the Issuer Security Trustee, as the case may be, in complying with any instruction delivered pursuant to and in accordance with this Agreement, save that this indemnity shall not extend to:

- (a) the charges of the Issuer Account Bank (if any) for the operation of the Issuer Accounts other than as provided in this Agreement; and
- (b) any loss, cost, damage, charge or expense arising from any breach by the Issuer Account Bank of its obligations under this Agreement.

7.3 Consequences of an Intercompany Loan Acceleration Notice or a Note Acceleration Notice

The Issuer Account Bank acknowledges that, if it receives notice in writing from the Issuer Security Trustee to the effect that (a) the Funding 1 Security Trustee has served an Intercompany Loan Acceleration Notice, (b) the Note Trustee has served a Note Acceleration Notice or (c) the appointment of Santander UK plc as Issuer Cash Manager under the Issuer Cash Management Agreement has been terminated (but without prejudice to **Clause 7.1 above**), then all right, authority and power of the Issuer Cash Manager in respect of the Issuer Accounts shall be terminated and be of no further effect, and the Issuer Account Bank agrees that it shall, upon receipt of such notice from the Issuer Security Trustee, comply with the directions of the Issuer Security Trustee or any successor cash manager appointed by the Issuer Security Trustee (subject to such successor cash manager having entered into an agreement with the Issuer Account Bank on substantially the same terms as this Agreement) in relation to the operation of the Issuer Accounts.

8. CHANGE OF ISSUER SECURITY TRUSTEE OR ISSUER ACCOUNT BANK

8.1 Change of Issuer Security Trustee

In the event that there is any change in the identity of the Issuer Security Trustee or an additional Issuer Security Trustee is appointed in accordance with the provisions of the Issuer Deed of Charge, the existing Issuer Security Trustee, the new Issuer Security Trustee or the retiring Issuer Security Trustee, as the case may be, the Issuer Cash Manager, the Issuer and the Issuer Account Bank shall execute such documents and take such actions as such of the existing Issuer Security Trustee, the new Issuer Security Trustee or the retiring Issuer Security Trustee, as the case may be, shall agree are reasonably necessary for the purpose of vesting in such new Issuer Security Trustee the rights, benefits and obligations of the Issuer Security Trustee under this Agreement and under the Issuer Deed of Charge and, if relevant, releasing the retiring Issuer Security Trustee from its future obligations hereunder and thereunder.

8.2 Change of Issuer Account Bank

If there is any change in the identity of the Issuer Account Bank, then the Issuer Cash Manager, the Issuer, the Issuer Security Trustee and any other existing Issuer Account Bank shall execute such documents and take such actions as the new Issuer Account Bank, the retiring Issuer Account Bank and the Issuer Security Trustee may require for the purpose of vesting in the new Issuer Account Bank the rights and obligations of the retiring Issuer Account Bank and releasing the outgoing Issuer Account Bank from its future obligations under this Agreement.

9. TERMINATION

9.1 Termination Events

- (a) The Issuer Cash Manager or the Issuer shall (with the prior written consent of the Issuer Security Trustee) terminate this Agreement and close the Issuer Accounts in the event any of the matters specified in paragraphs 9.1(b)(ii) to 9.1(b)(v) below occur; and
- (b) The Issuer Security Trustee or the Issuer Cash Manager or the Issuer may (with the prior written consent of the Issuer Security Trustee) terminate this Agreement and close the Issuer Accounts in the event any of the matters specified in paragraphs 9.1(b)(i) or 9.1(b)(vi) below occur,

in each case, by serving a written notice of termination on the Issuer Account Bank in the following circumstances:

- (i) a deduction or withholding for or on account of any Tax is imposed, or it appears likely that such a deduction or withholding will be imposed, in respect of the interest payable on any of the Issuer Accounts held with it; or
- (ii) if the Issuer Account Bank ceases to have the required Issuer Account Bank Ratings unless the Issuer Account Bank obtains a guarantee (at its own cost) within 60 calendar days' (in respect of such downgrade by Moody's or Fitch) or 90 calendar days' (in respect of such downgrade by S&P) of its obligations under this Agreement from a financial institution (A) whose unsecured, unsubordinated and unguaranteed debt obligations are rated at least A-1 short-term and A long-term (or, if such financial institution has no short-term rating from Standard & Poor's, at least A+ long-term) by Standard & Poor's, (B) whose short-term unsecured, unsubordinated and unguaranteed debt obligations are rated at least P-1 by Moody's and (C) whose short-term and long-term "Issuer Default Ratings" are at least F1 and A (respectively) by Fitch and each Rating Agency confirms that its then current rating of the Rated Notes then outstanding would not be downgraded, qualified or withdrawn as a result of such rating falling below these minimum ratings (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 of the Issuer Notes, the confirmation of one of the Rating Agencies may be sufficient for such purpose in respect of the Issuer Notes); or
- (iii) the Issuer Account Bank, otherwise than for the purposes of such amalgamation or reconstruction as is referred to in **paragraph 9.1(b)(iv) below**, ceases or, through an authorised action of the board of directors of the Issuer Account Bank, threatens to cease to carry on all or substantially all of its business or is deemed unable to pay its debts as and when they fall due within the meaning of section 123(1)(a) of the Insolvency Act 1986 (on the basis that the reference in such section to £750 was read as a reference to £10 million), sections 123(1)(b), (c), (d) and (e) (on the basis that the words "for a sum exceeding £10 million" were inserted after the words "extract registered bond" and "extract registered protest") and section 123(2) of the Insolvency Act 1986 (as that Section may be amended) or ceases to be an appropriately authorised institution under the Financial Services and Markets Act 2000; or
- (iv) an order is made or an effective resolution is passed for the winding-up of the Issuer Account Bank except a winding-up for the purposes of or pursuant to a solvent amalgamation or reconstruction the terms of which have previously been approved in writing by the Issuer Security Trustee (such approval not to be unreasonably withheld or delayed); or

- (v) proceedings are initiated against the Issuer Account Bank under any applicable liquidation, insolvency, bankruptcy, composition, reorganisation (other than a reorganisation where the Issuer Account Bank is solvent) or other similar laws (including, but not limited to, presentation of a petition for an administration order, 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) and (except in the case of presentation of a petition for an administration order, 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) such proceedings are not, in the reasonable opinion of the Issuer Security Trustee, being disputed in good faith with a reasonable prospect of success or an administration order is granted or the appointment of an administrator takes effect or an administrative receiver or other receiver, liquidator, trustee in sequestration or other similar official is appointed in relation to the Issuer Account Bank or in relation to the whole or any substantial part of the undertaking or assets of the Issuer Account Bank, or an encumbrancer takes possession of the whole or any substantial part of the undertaking or assets of the Issuer Account Bank, or a distress, execution or diligence or other process shall be levied or enforced upon or sued out against the whole or any substantial part of the undertaking or assets of the Issuer Account Bank and such possession or process (as the case may be) is not discharged or otherwise ceases to apply within 30 calendar days of its commencement, or the Issuer Account Bank initiates or consents to judicial proceedings relating to itself under applicable liquidation, insolvency, bankruptcy, composition, reorganisation or other similar laws or makes a conveyance or assignment or assignation for the benefit of its creditors generally or takes steps with a view to obtaining a moratorium in respect of any of indebtedness; or
- (vi) the Issuer Account Bank fails to perform any of its obligations under this Agreement and such failure remains unremedied for three London Business Days after the Issuer Cash Manager or the Issuer Security Trustee, as the case may be, has given notice of such failure,

PROVIDED THAT if this Agreement shall terminate in accordance with this Clause 9.1, the Issuer and/or the Issuer Cash Manager shall procure the transfer of (i) all of the rights and obligations of the Issuer Account Bank under this Agreement, in respect of the provision of the relevant Issuer Accounts and (ii) all amounts standing to the credit of the relevant Issuer Accounts (in each case other than the rights of the Issuer Account Bank under Clauses 2.3, 7.2 and 12 in so far as they apply and are due to the existing Issuer Account Bank), (a) in the case of Clause 9.1(b)(ii), within 60 calendar days' (in respect of such downgrade by Moody's or Fitch) or 90 calendar days' (in respect of such downgrade by S&P), or (b) in the case of Clause 9.1(b)(i), (iii), (iv), (v) or (vi), within 30 calendar days' of such occurrence to a financial institution (with whom the Issuer Cash Manager, the Issuer and the Issuer Security Trustee have entered into an agreement in form and substance similar to this Agreement): (A) (i) whose unsecured, unsubordinated and unguaranteed debt obligations are rated at least A-1 short-term and A long-term (or, if such financial institution has no short-term rating from Standard & Poor's, at least A+ long-term) by Standard & Poor's, (ii) whose short-term, unsecured, unsubordinated and unguaranteed debt obligations are rated at least P-1 by Moody's and (iii) whose short-term and long-term "Issuer Default Ratings" are at least F1 and A (respectively) by Fitch; and (B) which is an authorised person under the FSMA, unless each Rating Agency confirms that its then current rating of the Rated Notes then outstanding would not be downgraded, withheld or qualified as a result of such transfer (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 of the Issuer Notes, the confirmation of one of the Rating Agencies may be sufficient for such purpose in respect of the Issuer Notes).

9.2 Termination Option

The Issuer and the Issuer Security Trustee, upon a breach by the Issuer Account Bank of its obligations under this Agreement, may, by giving one month's prior written notice to the Issuer Account Bank (with a copy to the Issuer Security Trustee), terminate the appointment of the Issuer Account Bank, provided that:

- (a) such termination shall not be effective until a replacement financial institution or institutions (in each case (A) (i) whose unsecured, unsubordinated and unguaranteed debt obligations are rated at least A-1 short-term and A long-term (or, if such financial institution has no short-term rating from Standard & Poor's, at least A+ long-term) by Standard & Poor's, (ii) whose short-term unsecured, unsubordinated and unguaranteed debt obligations are rated at least P-1 by Moody's and (iii) whose short-term and long-term "Issuer Default Ratings" are at least F1 and A (respectively) by Fitch, and (B) being an authorised institution under the Financial Services and Markets Act 2000) shall have entered into an agreement in form and substance similar to this Agreement; and
- (b) the Rating Agencies then rating the Rated Notes then outstanding confirm that the then current ratings of such Rated Notes 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 of the Issuer Notes, the confirmation of one of the Rating Agencies may be sufficient for such purpose in respect of the Issuer Notes).

The Issuer Cash Manager and the Issuer shall use reasonable endeavours to agree such terms with such a replacement financial institution or institutions within 30 days of the date of the notice. In the event of such termination, the Issuer Account Bank shall assist the other parties hereto to effect an orderly transition of the banking arrangements documented hereby and the Issuer shall reimburse the Issuer Account Bank for its reasonable costs and any amounts in respect of Irrecoverable VAT thereon (including reasonable costs and expenses) incurred during the period of, and until completion of, such transition.

9.3 Notification of Termination Event

Each of the Issuer, the Issuer Cash Manager and the Issuer Account Bank undertakes and agrees to notify the Issuer Security Trustee in accordance with **Clause 13** promptly upon becoming aware thereof of any event which would or could entitle the Issuer to serve a termination notice pursuant to **Clauses 9.1 or 9.2**, the Issuer Cash Manager to serve a termination notice pursuant to **Clause 9.1** or the Issuer Security Trustee to serve a notice of termination pursuant to **Clauses 9.2 or 9.4**.

9.4 Termination by Issuer Security Trustee

In addition, prior to the service of an Intercompany Loan Acceleration Notice or a Note Acceleration Notice, the Issuer Security Trustee may (if, and only if, it has received express notice of the occurrence of any of the events specified in **Clause 9.1(b)**) terminate this Agreement and close the Issuer Accounts by serving a notice of termination if any of the events specified in **Clause 9.1(b)(i)** of this Agreement occurs in relation to the Issuer Account Bank. Following the service of an Intercompany Loan Acceleration Notice or a Note Acceleration Notice, the Issuer Security Trustee may serve a notice of termination at any time.

9.5 Automatic Termination

This Agreement shall automatically terminate (if not terminated earlier pursuant to this **Clause 9**) on the date falling 90 days after all Issuer Secured Obligations have been irrevocably discharged in full.

9.6 Termination by Issuer Account Bank

The Issuer Account Bank may terminate this Agreement and cease to operate the Issuer Accounts at any time:

- (a) on giving not less than six months' prior written notice thereof ending on any London Business Day which does not fall on either an Interest Payment Date or less than 10 London Business Days before an Interest Payment Date to each of the other parties hereto without assigning any reason therefor; and
- (b) on giving not less than three months' prior written notice thereof ending on any London Business Day which does not fall on either an Interest Payment Date or less than 10 London Business Days before an Interest Payment Date to each of the other parties hereto, if the Issuer Account Bank shall have demanded payment of its due charges or any interest and the same shall have remained unpaid for a period of one month (provided that, if the relevant amounts have been paid on or before the date six weeks after the date of delivery of such notice, the notice shall have no effect),

provided that such termination shall not take effect:

- (i) until a replacement financial institution or institutions (in each case, (A) (i) whose unsecured, unsubordinated and unguaranteed debt obligations are rated at least A-1 short-term and A long-term (or, if such financial institution has no short-term rating from Standard & Poor's, at least A+ long-term) by Standard & Poor's, (ii) whose short-term unsecured, unsubordinated and unguaranteed debt obligations are rated at least P-1 by Moody's and (iii) whose short-term and long-term "Issuer Default Rating" are at least F1 and A (respectively) by Fitch, and (B) being an authorised institution under the Financial Services and Markets Act 2000) shall have entered into an agreement in form and substance similar to this Agreement; and
- (ii) the Rating Agencies then rating the Rated Notes then outstanding confirm that the then current ratings of such Rated Notes 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 of the Issuer Notes, the confirmation of one of the Rating Agencies may be sufficient for such purpose in respect of the Issuer Notes).

In either case the Issuer Account Bank shall not be responsible for any costs or expenses occasioned by such termination and cessation. In the event of such termination and cessation, the Issuer Account Bank shall assist the other parties hereto to effect an orderly transition of the banking arrangements documented hereby.

10. FURTHER ASSURANCE

The parties hereto (other than the Issuer Security Trustee) agree that they will co-operate fully to do all such further acts and things and execute any further documents as may be necessary or reasonably desirable to give full effect to the arrangements contemplated by this Agreement.

11. CONFIDENTIALITY

During the continuance of this Agreement or after its termination, each of the Issuer, the Issuer Account Bank, the Issuer Cash Manager and the Issuer Security Trustee shall use its best endeavours not to disclose to any person, firm or company any information relating to the business, finances or other matters of a confidential nature of any other party to this Agreement of which it may

exclusively by virtue of being party to the Issuer Transaction Documents have become possessed and shall use all reasonable endeavours to prevent any such disclosure as aforesaid; **PROVIDED, HOWEVER, THAT** the provisions of this **Clause 11** shall not apply:

- (a) to any information already known to the recipient otherwise than as a result of entering into any of the Issuer Transaction Documents;
- (b) to any information subsequently received by the recipient that it would otherwise be free to disclose;
- (c) to any information that is or becomes public knowledge otherwise than as a result of the conduct of the recipient;
- (d) to any extent that the recipient is required to disclose the same pursuant to any law or order of any court of competent jurisdiction or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental or other authority (including, without limitation, any official bank examiners or regulators);
- (e) to the extent that the recipient needs to disclose the same for determining the existence of, or declaring, a Note Event of Default, determining the existence of an event described in **Clause 9.1 above**, to the extent that the recipient seeks the protection or enforcement of any of its rights under any of the Issuer Transaction Documents or in connection therewith or for the purpose of discharging, in such manner as it thinks fit, its duties under or in connection with such agreements in each case to such persons as required to be informed of such information for such purposes; or
- (f) in relation to any information disclosed to professional advisers of the recipient or (in connection with a prospective rating of any debt to be issued by the Issuer) to any Rating Agency or any prospective new cash manager, account bank or security trustee under the Issuer Deed of Charge.

12. COSTS

The Issuer agrees to pay the reasonable costs and any amounts in respect of Irrecoverable VAT thereon (including reasonable legal costs and expenses) of the Issuer Account Bank in connection with the negotiation of this Agreement and the establishment of the Issuer Accounts respectively and the negotiation and execution of any further documents and the taking of any further action to be executed or taken pursuant to **Clauses 8, 9** (other than **Clauses 9.1(b)(ii), 9.1(b)(iii), 9.1(b)(iv), 9.1(b)(v), 9.1(b)(vi), 9.5 and 9.6(a)**) and **10**.

13. NOTICES

Any notices to be given pursuant to this Agreement to any of the parties hereto shall be sufficiently served if sent by email or prepaid first class post or delivered by hand and shall be deemed to be given (in the case of email) when despatched, (where delivered by hand) on the day of delivery if delivered before 5.00 p.m. (London time) on a London Business Day or on the next London Business Day if delivered thereafter or on a day which is not a London Business Day 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 Issuer Cash Manager, to Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (e-mail: MTF@santander.co.uk and treasurylegal@santander.co.uk) for the attention of Medium Term Funding and Treasury Legal;

- (b) in the case of the Issuer, to Fosse Master Issuer plc, c/o Intertrust Management Limited, 35 Great St. Helen's, London EC3A 6AP (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 treasurylegal@santander.co.uk) for the attention of Medium Term Funding and Treasury Legal; and
- (c) in the case of the Issuer 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; and
- (d) in the case of the Issuer Account Bank, to Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (e-mail: MTF@santander.co.uk and treasurylegal@santander.co.uk) for the attention of Medium Term Funding and Treasury Legal.

14. INTEREST

- 14.1 The Issuer Account Bank shall pay, on the first Business Day of each month in respect of the previous month, interest on any cleared credit balances on the Issuer Sterling Account at a rate of Bank of England Base Rate less 0.10 per cent. per annum.
- 14.2 The Issuer Account Bank shall pay, on the first Business Day of each month in respect of the previous month, interest on any cleared credit balances on the Issuer Dollar Account at the Federal Funds Rate less 0.10 per cent. per annum.
- 14.3 The Issuer Account Bank shall pay, on the first Business Day of each month in respect of the previous month, interest on any cleared credit balances on the Issuer Euro Account at a rate of EONIA less 0.10 per cent. per annum.
- 14.4 The Issuer Account Bank shall pay interest on any cleared credit balances on the Issuer GIC Account (if established) at a rate agreed upon by the Issuer and the Issuer Account Bank.
- 14.5 Any Issuer Share Capital Account, Additional Issuer Account or Issuer Swap Collateral Account opened with the Issuer Account Bank or any other bank shall be an interest bearing account.

15. WITHHOLDING

All payments by the Issuer Account Bank under this Agreement shall be made in full without any deduction or withholding (whether in respect of set-off, counterclaim, duties, Taxes, charges or otherwise whatsoever) unless the deduction or withholding is required by law, in which event the Issuer Account Bank shall:

- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
- (b) pay to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding;
- (c) furnish to the Issuer or the Issuer Security Trustee (as the case may be) within the period for payment permitted by the relevant law, either:
 - (i) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or

- (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding; and
- (d) account to the Issuer in full by credit to the relevant Issuer Account of an amount equal to the amount of any rebate, repayment or reimbursement of any deduction or withholding which the Issuer Account Bank has made pursuant to this **Clause 15** and which is subsequently received by the Issuer Account Bank.

16. TAX STATUS

- 16.1 The Issuer Account Bank hereby represents and warrants that it is a bank for the purposes of section 991 of the Income Tax Act 2007, is entering into this Agreement in the ordinary course of its business, will pay interest pursuant hereto in the ordinary course of such business, will bring into account payments (other than deposits) made under this Agreement in computing its income for United Kingdom Tax purposes and undertakes that it will not cease to be so or to do so otherwise than as a result of the introduction of, change in, or change in the interpretation, administration or application of, any law or regulation or any practice or concession of HM Revenue and Customs occurring after the date of this Agreement.
- 16.2 The Issuer Account Bank will procure that any of its successors or assigns will provide the same representation as to its Tax status as is provided by the Issuer Account Bank in **Clause 16.1 above**.

17. ENTIRE AGREEMENT

This Agreement and the schedules together constitute the entire agreement and understanding between the parties in relation to the subject matter hereof and cancel and replace any other agreement or understanding in relation thereto.

18. VARIATION AND WAIVER

No variation, waiver or novation of this Agreement or any provision(s) of this Agreement shall be effective unless it is in writing and executed by (or by some person duly authorised by) each of the parties hereto. 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.

19. ASSIGNMENT

Subject as provided in or contemplated by **Clauses 6.1(f) and 8.2**:

- (a) the Issuer Account Bank may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Issuer and the Issuer Security Trustee and unless each Rating Agency has confirmed in writing to the Issuer Security Trustee that such assignment or transfer would not adversely affect the then current ratings of the Rated Notes then outstanding (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);
- (b) the Issuer may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Issuer Account Bank and the Issuer Security Trustee, except that the Issuer may assign its rights hereunder without such consent pursuant to the Issuer Deed of Charge; and

- (c) the Issuer Account Bank may not act through any other branch other than the branch specified on page 1 of this Agreement without the prior written consent of the Issuer and the Issuer Security Trustee (such consent not to be unreasonably withheld and unless each Rating Agency has confirmed in writing to the Issuer Security Trustee that such assignment or transfer would not adversely affect the then current ratings of the Rated Notes then outstanding (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)).

20. NON-PETITION AND LIMITED RECOURSE

Clauses 5.3 and 5.4 of the Issuer Deed of Charge shall also apply to this Agreement as if expressly incorporated herein.

21. THE ISSUER SECURITY TRUSTEE

The Issuer Security Trustee has agreed to become a party to this Agreement for the better preservation and enforcement of its rights under this Agreement but shall have no responsibility for any of the obligations of, nor assume any liabilities to, the Issuer Cash Manager, the Issuer Account Bank or the Issuer hereunder. Furthermore, any liberty or power which may be exercised or made in the Issuer Security Trustee's absolute discretion without any obligation to give reasons therefor, but shall in any event be exercised in accordance with the provisions of the Issuer Deed of Charge.

22. EXCLUSION OF THIRD PARTY RIGHTS

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

23. COUNTERPARTS

This Agreement may be signed (manually or electronically) and delivered in one or more counterparts, all of which, taken together, shall constitute one and the same document.

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, the laws of England and Wales.

25. SUBMISSION TO JURISDICTION

The Issuer irrevocably agrees for the benefit of the Issuer Security Trustee and the other Issuer Secured Creditors that the English courts have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement (and any non-contractual obligations arising out of or in connection with it) and accordingly submits to the exclusive jurisdiction of the English courts. The Issuer waives any objection to the courts of England on the grounds that they are an inconvenient or inappropriate forum. The Issuer Security Trustee and the other Issuer Secured Creditors may take any suit, action or proceeding arising out of or in connection with this Agreement (and any non-contractual obligations arising out of or in connection with it) (together referred to as **Proceedings**) against the Issuer in any other court of competent jurisdiction and concurrent Proceedings in any number of jurisdictions.

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

SCHEDULE 1

FORM OF ISSUER TRANSACTION ACCOUNTS AND ISSUER SHARE CAPITAL ACCOUNT MANDATE

PART 1

BANK MANDATE – ISSUER TRANSACTION ACCOUNTS

Resolution of the Board of Directors of **Fosse Master Issuer plc** (the **Company**)

At a meeting of the Board of Directors of the Company held at 35 Great St. Helen's, London EC3A 6AP on or about [●]:

IT WAS RESOLVED THAT:

1. The account in the name of the Company held with Santander UK plc (the **Bank**) (sort code [●], account number [●]) (the **Issuer Sterling Account**) will be used as an account for the benefit of the Company.
2. The account in the name of the Company held with the Bank (sort code [●], account number [●]) (the **Issuer Dollar Account**) will be used as an account for the benefit of the Company.
3. The account in the name of the Company held with the Bank (sort code [●], account number [●]) (the **Issuer Euro Account** and together with the Issuer Sterling Account and the Issuer Dollar Account, the **Issuer Transaction Accounts**) will be used as an account for the benefit of the Company.
4. The mandate given to the Bank by virtue of this document (the **Mandate**) is given on the basis that the Bank complies with the procedure set out in, and the terms of, this document.
5. Prior to receipt of a notice in writing from The Bank of New York Mellon, London Branch (the **Issuer Security Trustee**), to the contrary, in relation to the Issuer Transaction Accounts, the Bank is hereby authorised to honour and comply with all cheques, drafts, bills, payments by way of the Clearing House Automated Payment System, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted, made or given and all directions given in writing or electronically in respect of the Issuer Transaction Accounts to the extent that compliance with the same should not result in a debit balance; provided that (and subject to paragraph 9) any such cheques, drafts, bills, promissory notes, acceptances, negotiable instruments, directions, orders, instructions and/or endorsements are signed by two people from Schedule 1. The Bank is hereby authorised to act on any information given by two Directors or by one Director and the Secretary of the Company regarding any changes to Schedule 1.
6. This Mandate is given on the basis that the Bank:
 - (a) acknowledges that, pursuant to an Issuer Deed of Charge entered into between, *inter alios*, the Company and the Issuer Security Trustee on 28 November 2006 (the **Issuer Deed of Charge**), the Company has assigned its interest in the Issuer Transaction Accounts to the Issuer Security Trustee by way of security;
 - (b) prior to receipt of an Intercompany Loan Acceleration Notice (as defined in the Issuer Deed of Charge) from the Issuer Security Trustee, agrees to comply with the directions of the Company (or, pursuant to paragraph 7, of Santander UK plc (the **Issuer Cash Manager**) as

its agent) in respect of the operation of the Issuer Transaction Accounts and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given by or on behalf of the Company (or the Issuer Cash Manager) without enquiry; and

- (c) upon receipt of an Intercompany Loan Acceleration Notice from the Issuer Security Trustee:
 - (i) agrees to comply with the directions of the Issuer Security Trustee and/or the Issuer expressed to be given by the Issuer Security Trustee pursuant to the Issuer Deed of Charge in respect of the operation of the Issuer Transaction Accounts and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given on behalf of the Issuer Security Trustee without enquiry; and
 - (ii) agrees that all right, authority and power of the Company in respect of the operation of the Issuer Transaction Accounts shall be deemed terminated and of no further effect and the Bank agrees that it shall, upon receipt of an Intercompany Loan Acceleration Notice from the Issuer Security Trustee, comply with the directions of the Issuer Security Trustee and/or the Issuer or any receiver appointed under the Issuer Deed of Charge in relation to the operation of the Issuer Transaction Accounts unless otherwise required by operation of law or by the order or direction of a competent Court or Tribunal.
7. Unless and until the Bank receives notice in writing from or purporting to be from the Issuer Security Trustee to the contrary, the Bank is authorised to continue to operate the Issuer Transaction Accounts without regard to the security interests pursuant to the Issuer Deed of Charge.
 8. At any time prior to the release by the Issuer Security Trustee of the Issuer Deed of Charge, the mandate given to the Bank by virtue of these resolutions shall remain in force, unless and until the Bank has received a notice of amendment hereto from the Company.
 9. These resolutions shall be communicated to the Bank and remain in force until an amendment resolution shall be passed by the board of directors and a copy thereof, certified by any two of the Directors and/or the Secretary, shall be received by the Bank.
 10. The Company authorises the Issuer Cash Manager to instruct the Bank in relation to the Issuer Transaction Accounts and authorises the Bank to act on those instructions in the manner set forth in the Issuer Bank Account Agreement.

Per pro Intertrust Directors 1 Limited, as Director

Schedule 1

to the Bank Mandate – Issuer Transaction Accounts

The following sets out the signatories for the Issuer Transaction Accounts, in accordance with Clause 5 of the Bank Mandate – Issuer Transaction Accounts.

PART 2

BANK MANDATE – ISSUER SHARE CAPITAL ACCOUNT

Resolution of the Board of Directors of **Fosse Master Issuer plc** (the **Company**)

At a meeting of the Board of Directors of the Company held at 35 Great St. Helen's, London EC3A 6AP on or about [●]:

IT WAS RESOLVED THAT:

1. The account in the name of the Company held with Santander UK plc (the **Bank**) (the **Issuer Share Capital Account**) will be used as an account for the benefit of the Company.
2. The mandate given to the Bank by virtue of this document (the **Mandate**) is given on the basis that the Bank complies with the procedure set out in, and the terms of, this document.
3. Prior to receipt of a notice in writing from The Bank of New York Mellon, London Branch (the **Issuer Security Trustee**), to the contrary, in relation to the Issuer Share Capital Account, the Bank is hereby authorised to honour and comply with all cheques, drafts, bills, payments by way of the Clearing House Automated Payment System, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted, made or given and all directions given in writing or electronically in respect of the Issuer Share Capital Account to the extent that compliance with the same should not result in a debit balance; provided that (and subject to paragraph 7) any such cheques, drafts, bills, promissory notes, acceptances, negotiable instruments, directions, orders, instructions and/or endorsements are signed by two people from Schedule 1. The Bank is hereby authorised to act on any information given by two Directors or by one Director and the Secretary of the Company regarding any changes to Schedule 1.
4. This Mandate is given on the basis that the Bank:
 - (a) acknowledges that, pursuant to an Issuer Deed of Charge to be entered into between, inter alios, the Company and the Issuer Security Trustee on 28 November 2006 (the **Issuer Deed of Charge**), the Company has assigned its interest in the Issuer Share Capital Account to the Issuer Security Trustee by way of security;
 - (b) prior to receipt of an Intercompany Loan Acceleration Notice (as defined in the Issuer Deed of Charge) from the Issuer Security Trustee, agrees to comply with the directions of the Company (or, pursuant to paragraph 7, of Santander UK plc (the **Issuer Cash Manager**) as its agent) in respect of the operation of the Issuer Share Capital Account and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given by or on behalf of the Company (or the Issuer Cash Manager) without enquiry; and
 - (c) upon receipt of an Intercompany Loan Acceleration Notice from the Issuer Security Trustee:
 - (i) agrees to comply with the directions of the Issuer Security Trustee and/or the Issuer expressed to be given by the Issuer Security Trustee pursuant to the Issuer Deed of Charge in respect of the operation of the Issuer Share Capital Account and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given on behalf of the Issuer Security Trustee without enquiry; and
 - (ii) agrees that all right, authority and power of the Company in respect of the operation of the Issuer Share Capital Account shall be deemed terminated and of no further effect

and the Bank agrees that it shall, upon receipt of an Intercompany Loan Acceleration Notice from the Issuer Security Trustee, comply with the directions of the Issuer Security Trustee and/or the Issuer or any receiver appointed under the Issuer Deed of Charge in relation to the operation of the Issuer Share Capital Account unless otherwise required by operation of law or by the order or direction of a competent Court or Tribunal.

5. Unless and until the Bank receives notice in writing from or purporting to be from the Issuer Security Trustee to the contrary, the Bank is authorised to continue to operate the Issuer Share Capital Account without regard to the security interests pursuant to the Issuer Deed of Charge.
6. At any time prior to the release by the Issuer Security Trustee of the Issuer Deed of Charge, the mandate given to the Bank by virtue of these resolutions shall remain in force, unless and until the Bank has received a notice of amendment hereto from the Company.
7. These resolutions shall be communicated to the Bank and remain in force until an amendment resolution shall be passed by the board of directors and a copy thereof, certified by any two of the Directors and/or the Secretary, shall be received by the Bank.
8. The Company authorises the Issuer Cash Manager to instruct the Bank in relation to the Issuer Share Capital Account and authorises the Bank to act on those instructions in the manner set forth in the Issuer Bank Account Agreement.

Per pro Intertrust Directors 1 Limited, as Director

Schedule 1

to the Bank Mandate – Issuer Share Capital Account

The following sets out the signatories for the Issuer Share Capital Account, in accordance with Clause 3 of the Bank Mandate – Issuer Share Capital Account.

SCHEDULE 2

FORM OF NOTICE OF ASSIGNMENT AND ACKNOWLEDGEMENT OF ASSIGNMENT

PART 1

NOTICE OF ASSIGNMENT – ISSUER ACCOUNTS

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

For the attention of Medium Term Funding and Treasury Legal

With a copy to: The Bank of New York Mellon, London Branch
One Canada Square
London E14 5AL

For the attention of Trustee Administration Manager

Date: [●]

Dear Sirs,

Re: Fosse Master Issuer plc

We hereby give you notice that, by a deed of charge dated 28 November 2006 and made between, *inter alios*, ourselves, Alliance & Leicester plc and The Bank of New York Mellon, London Branch (the **Issuer Security Trustee**), a copy of which is enclosed (the **Issuer Deed of Charge**), we:

- (a) charged by way of first fixed charge all of our rights in respect of any amount standing from time to time to the credit of the Issuer Transaction Accounts all interest paid or payable in relation to those amounts from time to time and all debts represented by those amounts;
- (b) [charged by way of first fixed charge all of our rights in respect of any amount standing from time to time to the credit of any Additional Issuer Account established pursuant to **Clause 3.1** of the Issuer Bank Account Agreement and all interest paid or payable in relation to those amounts from time to time;]
- (c) [charged by way of first fixed charge all of our rights in respect of any amount standing from time to time to the credit of the Issuer Swap Collateral Account established pursuant to **Clause 3.3** of the Issuer Bank Account Agreement and all interest paid or payable in relation to those amounts from time to time;]
- (d) [charged by way of first fixed charge all of our rights in respect of any amount standing from time to time to the credit of the Issuer GIC Account established pursuant to **Clause 3.4** of the Issuer Bank Account Agreement and all interest paid or payable in relation to those amounts from time to time; and]

- (e) assigned (or to the extent not assignable charged) by way of first fixed security all of our rights in respect of the Issuer Bank Account Agreement of even date herewith between ourselves, yourselves, the Issuer Security Trustee and Alliance & Leicester plc in its capacity as Issuer Cash Manager.

Accordingly, amounts may and shall be withdrawn from time to time from the Issuer Transaction Accounts, any Additional Issuer Account established pursuant to **Clause 3.1** of the Issuer Bank Account Agreement, any Issuer Swap Collateral Account established pursuant to **Clause 3.3** of the Issuer Bank Account Agreement or any Issuer GIC Account established pursuant to **Clause 3.4** of the Issuer Bank Account Agreement in accordance with the provisions of the Issuer Cash Management Agreement and the Issuer Deed of Charge until such time as you receive notice in writing from the Issuer Security Trustee in which case you shall thereafter comply with all directions of the Issuer Security Trustee.

Please note that the foregoing authorisations and instructions may not be revoked or varied by ourselves without the prior written consent of the Issuer Security Trustee.

Please acknowledge receipt of this notice and your acceptance of the instructions herein contained by signing two copies of the attached form of acknowledgement, returning one copy to ourselves and sending the other copy direct to the Issuer Security Trustee at The Bank of New York Mellon, London Branch, One Canada Square, London E14 5AL for the attention of The Corporate Trust Department.

This notice of charge and assignment is governed by, and construed in accordance with, the laws of England and Wales. Words defined in the Issuer Master Definitions and Construction Schedule referred to in **clause 1** of the Issuer Deed of Charge shall have the same meaning in this notice.

Yours faithfully

.....
SFM Directors Limited, as Director,

for and on behalf of
FOSSE MASTER ISSUER PLC

PART 2

ACKNOWLEDGEMENT – ISSUER ACCOUNTS

To: Fosse Master Issuer plc
c/o Intertrust Management Limited
35 Great St. Helen's
London EC3A 6AP

For the attention of The Directors

and to: The Bank of New York Mellon
One Canada Square
London E14 5AL
(the **Issuer Security Trustee**)

For the attention of Trustee Administration Manager

Date: [●]

Dear Sir,

Re: Fosse Master Issuer plc

We acknowledge receipt of your letter dated [●], a copy of which is attached. Words and expressions defined in that letter have the same meanings herein.

In consideration of your agreeing to maintain or establish the Issuer Accounts with us, we now agree and confirm to the Issuer Security Trustee that we accept and will comply with the authorisations and instructions contained in that letter and will not accept or act upon any instructions contrary thereto unless the same shall be in writing signed by the Issuer Security Trustee.

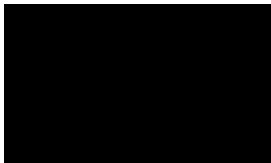
This acknowledgement is governed by, and construed in accordance with, the laws of England and Wales.

Yours faithfully,

.....
for and on behalf of
Santander UK plc

SIGNATORIES

Issuer



SIGNED by)
Intertrust Directors 1 Limited, as Director,)
for and on behalf of)
FOSSE MASTER ISSUER PLC)

Issuer Cash Manager

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

Witness's Signature:

Name:

Address:

Issuer Account Bank

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

Witness's Signature:

Name:

Address:

SIGNATORIES

Issuer

SIGNED by)
Intertrust Directors 1 Limited, as Director,)
for and on behalf of)
FOSSE MASTER ISSUER PLC)

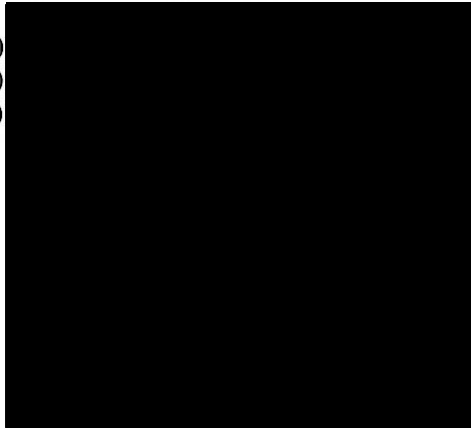
Issuer Cash Manager

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

Witness's Signature:

Name:

Address:



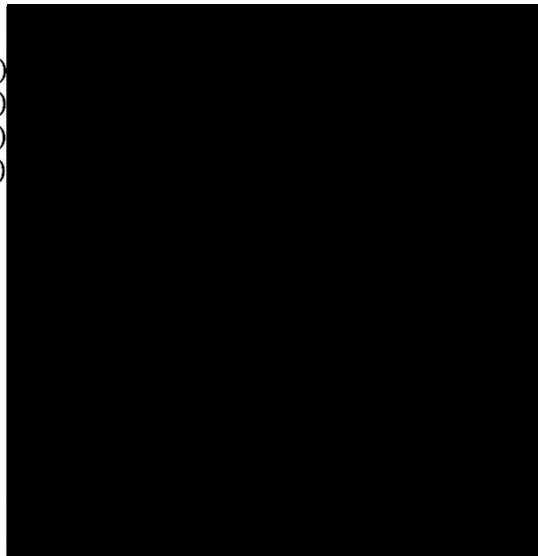
Issuer Account Bank

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

Witness's Signature:

Name:

Address:



Issuer Security Trustee

SIGNED by)
for and on behalf of)
THE BANK OF NEW YORK MELLON,)
LONDON BRANCH)

