

**AMENDED AND RESTATED CONTROLLING
BENEFICIARY DEED**

29 APRIL 2016

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

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

and

**LAW DEBENTURE TRUST COMPANY OF NEW YORK
as Funding 1 Security Trustee**

ALLEN & OVERY

Allen & Overy LLP

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THIS CONTROLLING BENEFICIARY DEED (this **Deed**) is made on 29 April 2016

BETWEEN:

- (1) **SANTANDER UK PLC** (registered number 2294747), a public limited company incorporated under the laws of England and Wales whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN, in its capacity as **Seller** and a **Beneficiary**;
- (2) **FOSSE FUNDING (NO. 1) LIMITED** (registered number 5925696), a private limited company incorporated under the laws of England and Wales whose registered office is c/o Structured Finance Management Limited, 35 Great St. Helen's, London EC3A 6AP in its capacity as **Funding 1** and a **Beneficiary**; and
- (3) **LAW DEBENTURE TRUST COMPANY OF NEW YORK**, acting through its offices at 400 Madison Avenue – 4th Floor, New York, New York 10017 (acting in its capacity as **Funding 1 Security Trustee** which expressions include such companies and all other persons or companies for the time being acting as trustee and security trustee under this Deed and the Funding 1 Deed of Charge respectively);

WHEREAS:

- (A) On or about 28 November 2006, Fosse Trustee Limited executed the Mortgages Trust Deed whereby it undertook to hold the Trust Property upon trust initially for Funding 1 and the Seller, and from time to time for any Further Funding Company that accedes as a Beneficiary under the Mortgages Trust Deed, absolutely in accordance with and subject to the terms of the Mortgages Trust Deed.
- (B) Funding 1 and the Seller have agreed, and upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed such Further Funding Company will agree, that the Beneficiaries (acting together) shall act in connection with their respective beneficial interests in the Trust Property to which they are each entitled and the exercise of any rights, powers, discretions or consents under the Transaction Documents according to the terms and conditions set out in the Mortgages Trust Deed and this Deed.
- (C) The Seller agrees to act in accordance with the Funding Company Controlling Directions (as defined below) save as expressly set out in this Deed.
- (D) The Funding 1 Security Trustee has agreed, and upon the entry into any relevant Funding Company Deed of Charge and the accession of any Further Funding Security Trustee as a Funding Security Trustee under this Deed such Further Funding Security Trustee will agree, that the Funding Security Trustees (acting together) shall act in connection with the exercise of any rights, powers, discretions or consents under the Transaction Documents to which they are a party according to the terms and conditions set out in the relevant Funding Company Deed of Charge and this Deed.
- (E) On or about 28 November 2006, the parties hereto (other than Santander UK, which replaced Alliance & Leicester in its role as the Seller and Beneficiary pursuant to the Part VII Scheme (defined below) and other than Fosse Trustee (UK) Limited, which replaced Fosse Trustee Limited as trustee of the Mortgages Trust pursuant to the Supplemental Mortgages Trust Deed (defined below)) executed the Controlling Beneficiary Deed (the **Existing Controlling Beneficiary Deed**).
- (F) Pursuant to a bank business transfer scheme under Part VII of the Financial Services and Markets Act 2000 (the **Part VII Scheme**), all of Alliance & Leicester's business was transferred to Santander UK. The Part VII Scheme was approved and provided for the transfer of the Existing Controlling Beneficiary Deed, so that all accrued rights and obligations of Alliance & Leicester in its capacities

as the Seller and a Beneficiary under the Existing Controlling Beneficiary Deed and all future rights and obligations of Alliance & Leicester in its capacities as the Seller and a Beneficiary under the Existing Controlling Beneficiary Deed were transferred to, and vested in or became liabilities of (as applicable), Santander UK on 28 May 2010 (the **Part VII Effective Date**).

- (G) Pursuant to a supplement to the Mortgages Trust Deed dated on or around the date hereof (the **Supplemental Mortgages Trust Deed**) entered into by, amongst others, the Seller and Fosse Trustee Limited as mortgages trustee, Fosse Trustee (UK) Limited was appointed in place of Fosse Trustee Limited as trustee of the Mortgages Trust with effect from 29 April 2016 and the Trust Property vested in Fosse Trustee (UK) Limited as Mortgages Trustee.
- (H) As of 29 April 2016, Fosse Trustee (UK) Limited ceased to be a party to the Controlling Beneficiary Deed.
- (I) The parties hereto have agreed to amend and restate the terms of the Existing Controlling Beneficiary Deed on the terms set out herein.

NOW IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Incorporation of Master Definitions and Construction Schedule

The master definitions and construction schedule signed by, amongst others, the parties to this Deed and dated 28 November 2006 (as the same may be amended, restated, varied, supplemented, replaced and/or novated from time to time with the consent of the parties to this Deed, including on 1 August 2007, 20 December 2007, 23 November 2009, 11 March 2010, 21 April 2011, 6 December 2011, 27 April 2012, 19 August 2013, 9 October 2014 and on the date of this Deed) (the **Master Definitions and Construction Schedule**) is expressly and specifically incorporated into this Deed and, accordingly, the expressions defined in the Master Definitions and Construction Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Deed, including the Recitals hereto and this Deed shall be construed in accordance with the interpretation provisions set out in clause 2 of the Master Definitions and Construction Schedule.

1.2 Additional Definitions

In this Deed:

Controlling Directions means, in respect of:

- (a) the Funding Companies, the Funding Company Controlling Directions; and
- (b) the Funding Security Trustees, the Funding Security Trustee Controlling Directions.

Funding Company Controlling Directions means (a) the directions of Funding 1 for so long as Funding 1 is the sole Funding Company and (b) upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Further Funding Company under this Deed the directions of the Funding Company representing one or more Issuers (as applicable) with the highest ranking class of Notes then outstanding and, if each of the Funding Companies represents one or more Issuers (as applicable) with the same class as their highest ranking class of Notes then outstanding, then the Funding Company representing one or more Issuers (as applicable) with the greatest Outstanding Principal Balance of the highest ranking class of Notes (including, for the avoidance of doubt, where a Funding Security Trustee is acting in place of the

relevant Funding Company under the terms of this Deed and the relevant Funding Company Deed of Charge).

Funding Security Trustee Controlling Directions means (a) the directions of the Funding 1 Security Trustee for so long as the Funding 1 Security Trustee is the sole Funding Security Trustee and (b) upon the accession of any Further Funding Security Trustee as a Funding Security Trustee under this Deed the directions of the Funding Security Trustee representing one or more Issuers (as applicable) with the highest ranking class of Notes then outstanding and, if each of the Funding Security Trustees represents one or more Issuers (as applicable) with the same class as their highest ranking class of Notes then outstanding, then the Funding Security Trustee representing one or more Issuers (as applicable) with the greatest Outstanding Principal Balance of the highest ranking class of Notes (other than, for the avoidance of doubt, where the relevant Funding Security Trustee is acting in place of a Funding Company in giving the Funding Company Controlling Directions).

For these purposes:

- (i) a Funding Company will be treated as "representing" an Issuer in the circumstances where that Funding Company is the debtor under the terms of an Intercompany Loan Agreement or a New Intercompany Loan Agreement, as the case may be, between that Issuer and that Funding Company;
- (ii) a Funding Security Trustee acts "in place" of a Funding Company pursuant to any assignment of that Funding Company's rights under this Deed as security for its obligations under the relevant Funding Company Deed of Charge as set out in Clause 10 below;
- (iii) a Funding Security Trustee will be treated as "representing" an Issuer in the circumstances where that Funding Security Trustee is the security trustee under the relevant Funding Company Deed of Charge between a Funding Company, that Funding Security Trustee and that Issuer which secures the obligations of that Funding Company to that Issuer under an Intercompany Loan Agreement or a New Intercompany Loan Agreement (as applicable) between that Issuer and that Funding Company;
- (iv) all denominations of the Principal Amount Outstanding of any class of Notes will be calculated in sterling and where the Principal Amount Outstanding of such class of Notes of the Issuer or any New Issuer is not denominated in sterling it will be deemed to be in an amount equal to the principal amount outstanding (denominated in sterling) of the corresponding Loan Tranche under the Intercompany Loan Agreement or the New Intercompany Loan Agreement (as applicable); and
- (v) the highest ranking class of Notes outstanding shall mean:
 - I. in relation to the Issuer, the Class A Notes (for so long as there are Class A Notes outstanding), the Class B Notes (so long as there are no Class A Notes outstanding), the Class M Notes (so long as there are no Class A Notes nor Class B Notes outstanding), the Class C Notes (so long as there are no Class A Notes, Class B Notes nor Class M Notes outstanding) and the Class D Notes (so long as there are no Class A Notes, Class B Notes, Class M Notes nor Class C Notes outstanding) of the Issuer; and
 - II. in relation to any New Issuer, the Class A Notes (for so long as there are Class A Notes outstanding), the Class B Notes (so long as there are no Class A Notes outstanding), the Class M Notes (so long as there are no Class A Notes nor Class B Notes outstanding), the Class C Notes (so long as there are no Class A Notes, Class B Notes nor Class M Notes outstanding) and the Class D Notes (so long as there are

no Class A Notes, Class B Notes, Class M Notes nor Class C Notes outstanding) of the New Issuer.

1.3 Amended and Restated

The parties hereto have agreed to amend and restate the terms of the Existing Controlling Beneficiary Deed as set out herein. As at the date of this Deed (the **Effective Date**), any future rights or obligations (excluding such rights and obligations accrued to the Effective Date) of a party under the Existing Controlling Beneficiary Deed shall be extinguished and shall instead be governed by this Deed.

2. DIRECTIONS TO THE MORTGAGES TRUSTEE

- 2.1 Funding 1 and, upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, such Further Funding Company hereby agree that the Funding Company Controlling Directions are their joint directions and jointly direct the Mortgages Trustee to accept the Funding Company Controlling Directions as their joint directions. In doing so, Funding 1 and, upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, such Further Funding Company hereby agree to give directions to the Mortgages Trustee pursuant to Clause 3 that are consistent with the Funding Company Controlling Directions (if any).
- 2.2 The Seller hereby agrees with Funding 1 and, upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, with such Further Funding Company, that the Funding Company Controlling Directions are the Beneficiaries' joint directions and directs the Mortgages Trustee to accept the Funding Company Controlling Directions as the Beneficiaries' joint directions other than in the case of directions to be given by the Beneficiaries pursuant to clause 22(b) and clause 27(c) of the Mortgages Trust Deed. In doing so, the Seller hereby agrees that it will give directions to the Mortgages Trustee which are consistent with the Funding Company Controlling Directions (if any).
- 2.3 Funding 1 agrees and, upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, such Further Funding Company agrees, to the extent they consider in their absolute discretion that it is appropriate to do so, to consult with the Seller before providing any directions to the Mortgages Trustee.
- 2.4 Each Beneficiary hereby agrees that any directions provided by it to the Mortgages Trustee under clause 19 (Directions from Beneficiaries) of the Mortgages Trust Deed shall be copied to each other Beneficiary and, if required to do so under this Clause 2, the other Beneficiaries shall promptly provide an identical direction to the Mortgages Trustee.
- 2.5 Notwithstanding the other provisions of this clause 2, provided that the conditions to termination of the Mortgages Trust set out in clause 27(c) (Termination) of the Mortgages Trust Deed have been satisfied, the Beneficiaries hereby agree between themselves and direct the Mortgages Trustee that the Seller is authorised on behalf of the Beneficiaries and in accordance with the provisions set out in clause 27 (Termination) of the Mortgages Trust Deed to request the termination of the Mortgages Trust.
- 2.6 For the avoidance of doubt, the Seller shall not be deemed or obliged to give directions which are consistent with the Funding Security Trustee Controlling Directions pursuant to Clause 4.

3. DIRECTIONS OF THE FUNDING COMPANIES

Save as expressly provided for in this Deed or in any other Transaction Document to which any two or more Funding Companies are party, it is hereby agreed that where it is provided in the Transaction Documents that the Funding Companies may provide or exercise, as applicable, directions, rights, powers, benefits and/or discretions (or any equivalent thereof) (including, without limitation, agreeing to any amendment or waiver of any provision thereof and/or giving its consent to, or approval or authorisation of, any event, matter or thing requested thereunder) then (irrespective of whether or not the Funding Companies shall so act together with any other parties to the Transaction Documents) such directions, rights, powers, benefits and/or discretions (or their equivalent) shall, subject to the provisions of the relevant Funding Deed of Charge, be provided and/or exercised by the Funding Companies in a manner that is consistent with the Funding Company Controlling Directions.

4. DIRECTIONS OF THE FUNDING SECURITY TRUSTEES

Save as expressly provided for in this Deed or in any other Transaction Document to which any two or more Funding Security Trustees are party, it is hereby agreed that where it is provided in the Transaction Documents that the Funding Security Trustees may provide or exercise, as applicable, directions, rights, powers, benefits and/or discretions (or any equivalent thereof) (including, without limitation, agreeing to any amendment or waiver of any provision thereof and/or giving its consent to, or approval or authorisation of, any event, matter or thing requested thereunder) then (irrespective of whether or not the Funding Security Trustees shall so act together with any other parties to the Transaction Documents) such directions, rights, powers, benefits and/or discretions (or their equivalent) shall, subject to the provisions of the Funding Deed of Charge, be provided and/or exercised by the Funding Security Trustees in a manner that is consistent with the Funding Security Trustee Controlling Directions.

5. CONTROLLING BENEFICIARY DEED POWERS OF ATTORNEY

- 5.1 Upon execution of this Deed, Funding 1 will execute and deliver to the Seller, and upon request will execute and deliver to any Further Funding Company or any Further Funding Company Security Trustee, the Funding 1 Controlling Beneficiary Deed and Power of Attorney (in the form set out in Schedule 1). Each of the Seller and (if applicable) the Further Funding Company and the Further Funding Security Trustee may exercise the powers under the Funding 1 Controlling Beneficiary Deed Power of Attorney as it considers ought to be done to protect the covenants, undertakings and provisions contained in this Deed, subject (as applicable) to the provisions of the relevant Funding Deed of Charge.
- 5.2 Upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, the Further Funding Company will execute and deliver to the Seller, Funding 1 and the Funding 1 Security Trustee a Further Funding Company Controlling Beneficiary Deed and Power of Attorney (in the form set out in Schedule 2). Each of the Seller, Funding 1 and the Funding 1 Security Trustee may exercise the powers under the Further Funding Company Controlling Beneficiary Deed Power of Attorney as it considers ought to be done to protect the covenants, undertakings and provisions contained in this Deed, subject (as applicable) to the provisions of the relevant Funding Deed of Charge.
- 5.3 Upon execution of this Deed, the Seller will execute and deliver to Funding 1 and the Funding 1 Security Trustee, and upon request the Seller will execute and deliver to any Further Funding Company or any Further Funding Company Security Trustee, the Seller Controlling Beneficiary Deed Power of Attorney (in the Form set out in Schedule 3). Each of Funding 1 and the Funding 1 Security Trustee and (if applicable) the Further Funding Company and the Further Funding Security Trustee may exercise the powers under the Seller Controlling Beneficiary Deed Power of Attorney

as it considers ought to be done to protect the covenants, undertakings and provisions contained in this Deed, subject (as applicable) to the provisions of the relevant Funding Deed of Charge.

6. CERTAIN TERMS NOT TO BE AFFECTED

The terms of this Deed shall not apply to any directions, rights, powers, benefits and/or discretions (or any equivalent thereof) which may be provided or exercised by the Seller, Funding 1, any Further Funding Company, the Funding 1 Security Trustee or any Further Funding Security Trustee under the terms of the Transaction Documents severally from (and without reference to) any other party.

7. FURTHER ASSURANCE

The parties agree that they will co-operate fully to do all such further acts and things and execute or sign any further documents, instruments, notices or consents as may be reasonable and necessary or desirable to give full effect to the arrangements contemplated by this Deed.

8. NON PETITION COVENANT

Each of the parties hereto hereby agrees that it shall not institute against either Funding 1 or the Mortgages Trustee or, upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, against such Further Funding Company, any winding-up, administration, insolvency or similar proceedings so long as any sum is outstanding under the Intercompany Loan Agreement or any New Intercompany Loan Agreement (as applicable) for the duration of two years plus one day since the last day on which any such sum was outstanding.

9. NO PARTNERSHIP OR AGENCY

Nothing in this Deed shall be taken to constitute or create a partnership between any of the parties to this Deed or to make or appoint (a) the Seller the agent of Funding 1 (or vice versa), or (b) upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, the Seller the agent of such Further Funding Company (or vice versa) or such Further Funding Company the agent of Funding 1 (or vice versa).

10. ASSIGNMENT

10.1 Assignment

Subject always to the provisions of Clause 11 (Funding Security Trustees), no party hereto shall be entitled to assign all or any part of its rights or obligations hereunder to any other party without the prior written consent of each of the other parties hereto (which shall not, if requested, be unreasonably withheld) save that:

- (a) Funding 1 shall be entitled to assign by way of security all or any of its rights under this Deed without such consent to the Funding 1 Security Trustee pursuant to the Funding 1 Deed of Charge and the Funding 1 Security Trustee may at its sole discretion assign all or any of its rights under or in respect of this Deed without such consent to any successor security trustee under the Funding 1 Deed of Charge and may assign all or any part of the Funding 1 Security upon an enforcement of the Funding 1 Security in accordance with the Funding 1 Deed of Charge; and
- (b) upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, such Funding Company shall be entitled to assign by way of security all or any of its rights under this Deed without

such consent to the relevant Funding Security Trustee pursuant to the relevant Funding Deed of Charge and the relevant Funding Security Trustee may at its sole discretion assign all or any of its rights under or in respect of this Deed without such consent to any successor security trustee under the relevant Funding Deed of Charge and may assign all of any part of the relevant Funding Security upon an enforcement of the relevant Funding Security in accordance with the relevant Funding Deed of Charge.

10.2 Acknowledgement of Security Assignment

The parties hereto acknowledge that:

- (a) Funding 1 has assigned its rights under this Deed to the Funding 1 Security Trustee pursuant to the Funding 1 Deed of Charge on the terms as provided therein; and
- (b) upon the accession of any Further Funding Company as a Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, such Funding Company will assign its rights under this Deed to the relevant Funding Security Trustee pursuant to the relevant Funding Deed of Charge on the terms as provided therein.

11. FUNDING SECURITY TRUSTEES

11.1 Vesting of Rights

- (a) If there is any change in the identity of the Funding 1 Security Trustee in accordance with the Funding 1 Deed of Charge, the Mortgages Trustee, Funding 1 and each other Funding Company and the Funding 1 Security Trustee and each other Funding Security Trustee shall execute such documents and take such action as the successor security trustee and the outgoing security trustee may require for the purpose of vesting in the successor security trustee the rights and obligations of the outgoing security trustee hereunder and releasing the outgoing security trustee from its future obligations under this Deed.
- (b) Upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, if there is any change in the identity of the relevant Funding Security Trustee in accordance with the relevant Funding Deed of Charge, the Mortgages Trustee, each Funding Company and each Funding Security Trustee shall execute such documents and take such action as the successor security trustee and the outgoing security trustee may require for the purpose of vesting in the successor security trustee the rights and obligations of the outgoing security trustee hereunder and releasing the outgoing security trustee from its future obligations under this Deed.

11.2 No Assumption

- (a) It is hereby acknowledged and agreed that by its execution of this Deed the Funding 1 Security Trustee shall not assume nor have any of the obligations or liabilities of the Mortgages Trustee or Funding 1. Furthermore, any liberty or power which may be exercised or any determination which may be made hereunder by the Funding 1 Security Trustee may be exercised or made in its absolute discretion without any obligation to give reasons therefor, but in any event must be exercised or made in accordance with the provisions of the Funding 1 Deed of Charge and this Deed.
- (b) Upon the accession of any Further Funding Company as a New Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed, it is hereby acknowledged and agreed that by its execution of this Deed the relevant Funding Security

Trustees shall not assume nor have any of the obligations or liabilities of the Mortgages Trustee or such Further Funding Company. Furthermore, any liberty or power which may be exercised or any determination which may be made hereunder by the relevant Funding Security Trustees may be exercised or made in its absolute discretion without any obligation to give reasons therefor, but in any event must be exercised or made in accordance with the provisions of the relevant Funding Deed of Charge and this Deed.

12. AMENDMENTS AND WAIVERS

12.1 Entire Agreement

This Deed sets out the entire agreement and understanding between the parties with respect to the subject matter of this Deed superseding all prior oral or written understandings other than the other Transaction Documents.

12.2 Amendments and Waiver

No amendment or waiver of any provision of this Deed nor consent to any departure by any of the parties therefrom shall in any event be effective unless the same shall be in writing and signed by each of the parties hereto. In the case of a waiver or consent, such waiver or consent shall be effective only in the specific instance and as against the party or parties giving it for the specific purpose for which it is given.

12.3 Rights Cumulative

The respective rights of each of the parties to this Deed are cumulative and may be exercised as often as they consider appropriate. No failure on the part of any party to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies in this Deed are cumulative and not exclusive of any remedies provided by law.

12.4 Variation or Waiver

No variation or waiver of this Deed shall be made if the same would adversely affect the then current ratings of any of the Notes as determined and confirmed in writing by the Rating Agencies.

13. NOTICES

Any notices to be given pursuant to this Deed will be sufficiently served if sent by prepaid first class post, by hand or facsimile transmission and will be deemed to be given (in the case of facsimile transmission) when despatched (where delivered by hand) on the day of delivery if delivered before 17.00 hours on a London Business Day or on the next London Business Day if delivered thereafter or (in the case of first class post) when it would be received in the ordinary course of the post and shall be sent:

- (a) in the case of the Seller Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN (facsimile number +44 (0)20 7756 5627) for the attention of the Company Secretary with a copy to Santander UK plc, c/o Abbey House, (AAM 129), 201 Grafton Gate East, Milton Keynes MK9 1AN (facsimile number +44 (0)1908 343019) for the attention of the Securitisation Team, Retail Credit Risk;
- (b) in the case of Funding 1, to Fosse Funding (No. 1) Limited c/o Structured Finance Management Limited, 35 Great St. Helens, London EC3A 6AP (facsimile number +44 (0)20 7398 6325) to the attention of the Directors with a copy to Santander UK plc, 2 Triton

Square, Regent's Place, London NW1 3AN (facsimile number +44 (0)20 7756 5627) for the attention of the Company Secretary; and

- (c) in each case with a copy to the Funding 1 Security Trustee, Law Debenture Trust Company of New York, 400 Madison Avenue, 4th Floor, New York, New York 10017, United States of America (facsimile number +1 212 750 1361) for the attention of The Corporate Trust Department,

or to such other address or facsimile number or for the attention of such other person or entity as may from time to time be notified by any party to the others by written notice in accordance with the provisions of this Clause 13.

14. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

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

15. TERMINATION

The provisions of this Deed shall terminate upon the termination of the Mortgages Trust Deed.

16. EXECUTION IN COUNTERPARTS; SEVERABILITY

16.1 Counterparts

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

16.2 Severability

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

17. GOVERNING LAW

17.1 Governing Law

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

17.2 Jurisdiction

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

IN WITNESS of which this document has been signed and delivered as a deed on the date which appears above.

SIGNATORIES

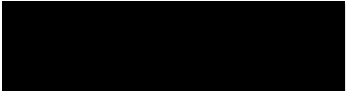
EXECUTED as a **DEED** by
SANTANDER UK PLC
acting by its attorney

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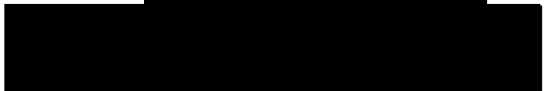


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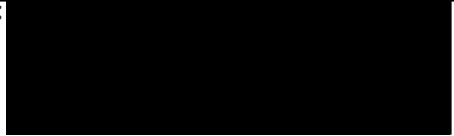
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Name:

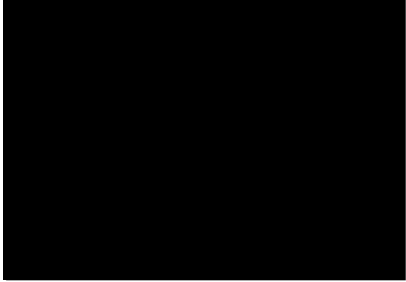


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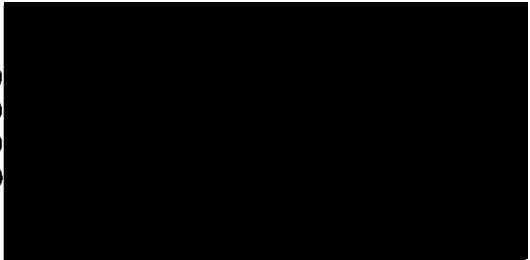
EXECUTED as a **DEED** by
FOSSE FUNDING (NO. 1) LIMITED
Per pro SFM Directors Limited as Director
Per pro SFM Directors (No.2) Limited as Director

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EXECUTED as a **DEED** by
LAW DEBENTURE TRUST COMPANY
OF NEW YORK
acting by its authorised signatory

)
)
)
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in the presence of



Witness's signature:



Name:



Address:



SCHEDULE 1

FUNDING 1 CONTROLLING BENEFICIARY DEED AND POWER OF ATTORNEY

THIS DEED AND POWER OF ATTORNEY (this **Deed and Power of Attorney**) is made on 29 April 2016

By Fosse Funding (No. 1) Limited (**Funding 1**) of 35 Great St. Helen's, London EC3A 6AP;

in favour of any one of Santander UK plc (the **Seller**) of 2 Triton Square, Regent's Place, London NW1 3AN, each Further Funding Company and each Further Funding Security Trustee (each as defined in the Controlling Beneficiary Deed (as defined below)) in accordance with the terms of the Controlling Beneficiary Deed.

Expressions defined in the amended and restated controlling beneficiary deed entered into on 29 April 2016 between Funding 1, Law Debenture Trust Company of New York (in its capacity as Funding 1 Security Trustee) and the Seller (as the same may be amended, restated, varied, supplemented, replaced and/or novated from time to time) (the **Controlling Beneficiary Deed**) shall have the same meanings in this Deed and Power of Attorney.

Funding 1, severally, irrevocably and by way of security for the performance of the covenants on the part of Funding 1 set in the Controlling Beneficiary Deed:

- (a) appoints each Further Funding Company at all times that such Further Funding Company is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee; and
- (b) appoints each Further Funding Security Trustee at all times that such Further Funding Security Trustee is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee; and
- (c) appoints the Seller at all times that the Seller is entitled to give directions to the Mortgages Trustee under clause 2.5 of the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee.

Each Further Funding Company, each Further Funding Security Trustee and the Seller is authorised, subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed, to give directions on Funding 1's behalf to the Mortgages Trustee in connection with the Mortgages Trust Deed, provided that the authority granted to each such Further Funding Company, each such Further Funding Security Trustee and the Seller by this Deed and Power of Attorney is limited to acts permissible in accordance with the Transaction Documents (and, without limitation, subject to the limitations set out in clause 2.2 of the Controlling Beneficiary Deed).

Funding 1 hereby covenants with each Further Funding Company and each Further Funding Security Trustee and their respective assigns and successors in title that (subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed) it will not give directions to the Mortgages Trustee in connection with the Mortgages Trust Deed unless such directions are identical with the Funding Company Controlling Directions. Funding 1 hereby covenants with each Further Funding Company, each Further Funding Security Trustee and the Seller and their respective assigns and successors in title that (subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed) if the conditions referred to in clause 2.5 of the Controlling Beneficiary Deed have been satisfied it will not give directions to the

Mortgages Trustee under clause 27(c) of the Mortgages Trust Deed unless such directions are identical with those of the Seller.

For the avoidance of doubt, this Deed and Power of Attorney does not extend to the Funding Security Trustee Controlling Directions (as defined in the Controlling Beneficiary Deed).

IN WITNESS of which this document has been signed and delivered as a deed on the date which appears above.

EXECUTED as a **DEED** by)
FOSSE FUNDING (NO. 1))
LIMITED)
Per pro SFM Directors Limited as Director)
Per pro SFM Directors (No.2) Limited as Director)

SCHEDULE 2

FURTHER FUNDING COMPANY CONTROLLING BENEFICIARY DEED AND POWER OF ATTORNEY

THIS DEED AND POWER OF ATTORNEY (this **Deed and Power of Attorney**) is made on [●]

By [*name of Further Funding Company*] (the **Further Funding Company**) of [*address of Further Funding Company*];

in favour of any one of Fosse Funding (No. 1) Limited (**Funding 1**) of 35 Great St. Helen's, London EC3A 6AP, Law Debenture Trust Company of New York (in its capacity as **Funding 1 Security Trustee**) and Santander UK plc (the **Seller**) of 2 Triton Square, Regent's Place, London NW1 3AN in accordance with the terms of the Controlling Beneficiary Deed (as defined below).

Expressions defined in the amended and restated controlling beneficiary deed entered into on 29 April 2016 between Funding 1, the Funding 1 Security Trustee and the Seller (as the same may be amended, restated, varied, supplemented, replaced and/or novated from time to time) (the **Controlling Beneficiary Deed**) shall have the same meanings in this Deed and Power of Attorney.

The Further Funding Company, severally, irrevocably and by way of security for the performance of the covenants on the part of the Further Funding Company set in the Controlling Beneficiary Deed:

- (a) appoints Funding 1 at all times that Funding 1 is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee; and
- (b) appoints the Funding 1 Security Trustee at all times that the Funding 1 Security Trustee is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee; and
- (c) appoints the Seller at all times that the Seller is entitled to give directions to the Mortgages Trustee under clause 2.5 of the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee.

Each of Funding 1, the Funding 1 Security Trustee and the Seller is authorised, subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed, to give directions on the Further Funding Company's behalf to the Mortgages Trustee in connection with the Mortgages Trust Deed, provided that the authority granted to Funding 1, the Funding 1 Security Trustee and the Seller by this Deed and Power of Attorney is limited to acts permissible in accordance with the Transaction Documents (and, without limitation, subject to the limitations set out in clause 2.2 of the Controlling Beneficiary Deed).

The Further Funding Company hereby covenants with each of Funding 1 and the Funding 1 Security Trustee and their respective assigns and successors in title that (subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed) it will not give directions to the Mortgages Trustee in connection with the Mortgages Trust Deed unless such directions are identical with the Funding Company Controlling Directions. The Further Funding Company hereby covenants with each of Funding 1, the Funding 1 Security Trustee and the Seller and its respective assigns and successors in title that (subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed) if the conditions referred to in clause 2.5 of the Controlling Beneficiary Deed have been satisfied it will not give directions to the

Mortgages Trustee under clause 27 of the Mortgages Trust Deed unless such directions are identical with those of the Seller.

For the avoidance of doubt, this Deed and Power of Attorney does not extend to the Funding Security Trustee Controlling Directions (as defined in the Controlling Beneficiary Deed).

IN WITNESS of which this document has been signed and delivered as a deed on the date which appears above.

EXECUTED as a DEED by)
<i>[name of Further Funding Company]</i>)
)
acting by two directors)

SCHEDULE 3

SELLER CONTROLLING BENEFICIARY DEED AND POWER OF ATTORNEY

THIS DEED AND POWER OF ATTORNEY (this **Deed and Power of Attorney**) is made on 29 April 2016 By Santander UK plc (the **Seller**) of 2 Triton Square, Regent's Place, London NW1 3AN;

in favour of any one of Fosse Funding (No. 1) Limited (**Funding 1**) of 35 Great St. Helen's, London EC3A 6AP and each Further Funding Company (as defined in the Controlling Beneficiary Deed (as defined below)) and Law Debenture Trust Company of New York (in each of its capacity as the **Funding 1 Security Trustee** and each Further Funding Security Trustee) in accordance with the terms of the Controlling Beneficiary Deed (as defined below).

Expressions defined in the amended and restated controlling beneficiary deed entered into on 29 April 2016 between Funding 1, the Funding 1 Security Trustee and the Seller (as the same may be amended, restated, supplemented, varied, replaced and/or novated from time to time) (the **Controlling Beneficiary Deed**) shall have the same meanings in this Deed and Power of Attorney.

The Seller, severally, irrevocably and by way of security for the performance of the covenants on the part of the Seller set in the Controlling Beneficiary Deed:

- (a) appoints Funding 1 at all times that Funding 1 is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to Fosse Trustee (UK) Limited (in its capacity as trustee of the Trust Property held for the benefit of the Seller, Funding 1 and each Further Funding Company pursuant to the Mortgages Trust Deed) (the **Mortgages Trustee**); and
- (b) appoints each Further Funding Company at all times that the Further Funding Company is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee; and
- (c) appoints the Funding 1 Security Trustee at all times that the Funding 1 Security Trustee is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee; and
- (d) appoints each Further Funding Security Trustee at all times that the Further Funding Security Trustee is entitled to provide the Funding Company Controlling Directions to the Mortgages Trustee in accordance with the Controlling Beneficiary Deed to be its attorney in accordance with section 10 of the Powers of Attorney Act 1971 to give directions to the Mortgages Trustee.

Each of Funding 1 and the Funding 1 Security Trustee and, upon the accession of any Further Funding Company as a Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed and of any Further Funding Security Trustee as a Funding Security Trustee under this Deed, such Funding Company and such Funding Security Trustee is authorised, subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed, to give directions on the Seller's behalf to the Mortgages Trustee in connection with the Mortgages Trust Deed, provided that the authority granted to Funding 1 and the Funding 1 Security Trustee and, upon the accession of any Further Funding Company as a Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed and of any Further Funding Security Trustee as a Funding Security Trustee under this Deed, such Funding Company and such Funding Security Trustee by this Deed and Power of Attorney is limited to acts permissible in accordance with the

Transaction Documents (and, without limitation, subject to the limitations set out clauses 2.2 and 2.5 of the Controlling Beneficiary Deed).

The Seller hereby covenants with each of Funding 1 and the Funding 1 Security Trustee and, upon the accession of any Further Funding Company as a Beneficiary under the Mortgages Trust Deed and as a Funding Company under this Deed and of any Further Funding Security Trustee as a Funding Security Trustee under this Deed, such Funding Company and such Funding Security Trustee and their respective assigns and successors in title that (subject to the above mentioned terms and the provisions of the Controlling Beneficiary Deed (including but not limited to clause 2.5 thereof)) it will not give directions to the Mortgages Trustee in connection with the Mortgages Trust Deed unless such directions are identical with the Funding Company Controlling Directions.

For the avoidance of doubt, this Deed and Power of Attorney does not extend to the Funding Security Trustee Controlling Directions (as defined in the Controlling Beneficiary Deed).

IN WITNESS of which this document has been signed and delivered as a deed on the date which appears above.

EXECUTED as a DEED by)
SANTANDER UK PLC)
in its capacity as Seller)
acting by its attorney)

in the presence of)

Witness's signature:

Name:

Address: