

**24 September 2018**  
**(as amended and restated on 25 February 2022)**

**CLYDESDALE BANK PLC**  
*(as Seller, a Beneficiary, an All Monies Mortgage Trust Beneficiary and Trust Property Cash Manager)*

**GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**  
*(as Mortgages Trustee, All Monies Mortgage Trustee, and an All Monies Mortgage Trust Beneficiary)*

**GOSFORTH FUNDING 2018-1 PLC**  
*(as Issuer and a Beneficiary)*

**CITICORP TRUSTEE COMPANY LIMITED**  
*(as Security Trustee)*

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**MORTGAGE SALE AGREEMENT**

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**Freshfields Bruckhaus Deringer**

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London  
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**THIS MORTGAGE SALE AGREEMENT** (this *Agreement*) is made on 24 September 2018 as amended and restated on 25 February 2022

**BETWEEN:**

- (1) **CLYDESDALE BANK PLC** (registered number SC001111) a public limited company incorporated under the laws of Scotland whose registered office is at 30 St Vincent Place, Glasgow G1 2HL (as successor to Virgin Money plc), in its capacity as seller of the Mortgage Loans (in such capacity, *Clydesdale* or the *Seller*), in its capacity as a beneficiary of the Mortgages Trust (in such capacity, a *Beneficiary*), in its capacity as a beneficiary of the All Monies Mortgage Trust (in such capacity, an *All Monies Mortgage Trust Beneficiary*) and in its capacity as trust property cash manager under the Trust Property Cash Management Agreement and (in such capacity, the *Trust Property Cash Manager*);
- (2) **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED** (registered number 11444216) a private limited company incorporated under the laws of England and Wales whose registered office is at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG, in its capacity as trustee of the Trust Property (the *Mortgages Trustee*), in its capacity as trustee of the All Monies Mortgage Trust Property (the *All Monies Mortgage Trustee*) and in its capacity as a beneficiary of the All Monies Mortgage Trust (in such capacity, an *All Monies Mortgage Trust Beneficiary* and, together with the Seller in its capacity as a beneficiary of the All Monies Mortgage Trust, the *All Monies Mortgage Trust Beneficiaries*);
- (3) **GOSFORTH FUNDING 2018-1 PLC** (registered number 11444253) a public limited company incorporated under the laws of England and Wales whose registered office is at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG, in its capacity as issuer of the Notes (in such capacity, the *Issuer*) and in its capacity as a beneficiary of the Mortgages Trust (in such capacity, a *Beneficiary* and, together with the Seller in its capacity as a beneficiary of the Mortgages Trust, the *Beneficiaries*); and
- (4) **CITICORP TRUSTEE COMPANY LIMITED** (registered number 00235914) whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (in its capacity as the *Security Trustee* which expression shall include such company and all other persons or companies for the time being acting as the security trustee or security trustees under the Deed of Charge).

**WHEREAS:**

- (A) The Seller is a financial institution that owns a portfolio of mortgage loans secured on residential properties in England, Wales and Scotland.
- (B) The Seller has agreed to assign to the Mortgages Trustee certain mortgage loans, together with the benefit of the collateral security for the same, on the terms and subject to the conditions set out in this Deed.

**IT IS HEREBY AGREED** as follows:

## 1. DEFINITIONS AND INTERPRETATION

- 1.1 The Master Definitions and Construction Schedule signed for the purposes of identification by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP on the date of this Deed 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 (*Principles of Interpretation and Construction*) of that Master Definitions and Construction Schedule. In the event of a conflict between the Master Definitions and Construction Schedule and this Deed, this Deed shall prevail.
- 1.2 Any reference in this Deed to any discretion, power or right on the part of the Mortgages Trustee shall be as exercised by the Mortgages Trustee only as directed by the Beneficiaries but subject in each case to the provisions of clause 16.2 (*Directions from Beneficiaries*) of the Mortgages Trust Deed.
- 1.3 As used in this Deed, **Insurance Contracts** means the properties in possession policy and the insurance on the property or any other additional, substitute or replacement insurance contracts or policies arranged by the Seller from time to time relation to the Mortgage Loans in the Mortgages Trust.

## 2. AGREEMENT FOR SALE AND PURCHASE OF THE INITIAL MORTGAGE PORTFOLIO AND REPLENISHMENT OF THE MORTGAGE PORTFOLIO

- 2.1 Subject to the terms and conditions of this Deed, the Seller agrees to assign to the Mortgages Trustee and the Mortgages Trustee agrees to purchase on the Closing Date, each of the Mortgage Loans and its Related Security comprised in the Initial Mortgage Portfolio subject to and in accordance with the terms of this Deed.
- 2.2 Subject to Clause 2.5 below, the Seller may assign to the Mortgages Trustee and the Mortgages Trustee may purchase on any Transfer Date, New Mortgage Loans and their Related Security subject to and in accordance with the terms of this Deed.
- 2.3 It shall be a term of the sale of each of the Mortgage Loans and its Related Security referred to in Clause 2.1 and Clause 2.2 that the Seller with full title guarantee and, in relation to any Scottish Mortgage Loans, with absolute warrandice, shall assign to the Mortgages Trustee:
- (a) (subject to the subsisting rights of redemption of Borrowers) all right, title, interest and benefit of the Seller (both present and future) in, to and under the relevant Mortgage Loans and their Related Security including for the avoidance of doubt as at the Closing Date, or relevant Transfer Date (as applicable):
    - (i) all sums of principal, interest or any other sum payable under such Mortgage Loans on or after or in respect of any period on

or after the Closing Date, or relevant Transfer Date (as applicable), all sums of interest and other sums payable (but not paid before the Closing Date, or relevant Transfer Date (as applicable)), in respect of any period before the Closing Date, or relevant Transfer Date (as applicable) and the right to demand, sue for, recover, receive and give receipts for all such sums;

- (ii) the benefit of all securities for such principal monies and interest and other sums payable, the benefit of all consents to mortgage signed by occupiers of the Mortgaged Properties, the benefit of all rights under MHA/CP Documentation and the benefit of and the right to sue on all covenants and undertakings in favour of the Seller in each such Mortgage Loan and any Guarantee in respect of such Mortgage Loan and the right to exercise all powers of the Seller in relation to each such Mortgage Loan;
  - (iii) all the estate and interest in the Mortgaged Properties in favour of the Seller subject to redemption or cesser;
  - (iv) to the extent that they are assignable all causes and rights of action in favour of the Seller against any person in connection with any report, valuation, opinion, certificate, consent or other statement of fact or opinion given in connection with any such Mortgage Loans or received by the Seller in connection with the origination of any Mortgage Loan;
  - (v) all arrears payable under the Mortgage Loans; and
  - (vi) all proceeds from the enforcement of the Mortgage Loans and the Related Security; and
- (b) all right, title, interest and benefit in favour of the Seller (both present and future) in the Insurance Contracts (including the right to receive the proceeds of any claims) in so far as they relate to such Mortgage Loans.

2.4 In relation to Scottish Mortgage Loans and their Related Security, the transfer of the Seller's right, title, interest and benefit (both present and future) in and to such Scottish Mortgage Loans and their Related Security will be effected by the Scottish Declaration of Trust (including any Scottish Trust Supplement in respect of any transfer following the Closing Date) granted by the Seller in favour of the Mortgages Trustee.

2.5 At any time prior to the occurrence of a Pass-Through Trigger Event, the Mortgages Trustee shall be entitled to use cash amounts standing to the credit of the Mortgages Trustee Transaction Accounts and/or the VM Mortgages Trustee Account up to an amount equal to the credit balance of the Trust Replenishment Ledger to purchase New Mortgage Loans and their Related Security from the Seller, subject to satisfaction of the Replenishment Criteria on the Transfer Date.

### 3. CONSIDERATION

3.1 The consideration provided by the Mortgages Trustee to the Seller for (i) the sale and assignment of the Initial Mortgage Portfolio together with its Related Security on the Closing Date and (ii) the sale and assignment of New Mortgage Loans together with their Related Security on the relevant Transfer Date, will be paid and consist of:

- (a) the Initial Consideration payable by the Mortgages Trustee to the Seller on the Closing Date which shall be paid (i) to the extent relating to the Issuer Share, out of funds received by the Mortgages Trustee from the Issuer in respect of the Issuer's Initial Contribution for the Issuer Share of the Closing Trust Property pursuant to the Mortgages Trust Deed, which contribution will be funded out of the proceeds of the issue of the Notes and (ii) through the granting to the Seller of the Seller Share in the Trust Property;
- (b) any cash consideration paid by the Mortgages Trustee to the Seller on the relevant Transfer Date out of cash standing to the credit of the Mortgages Trustee Transaction Accounts and/or the VM Mortgages Trustee Account up to an amount equal to the credit balance of the Trust Replenishment Ledger on such Transfer Date;
- (c) where cash consideration is not paid by the Mortgages Trustee to the Seller on the relevant Transfer Date, the increase in the Seller Share of the Trust Property on such Transfer Date as a result of the assignment of New Mortgage Loans to the Mortgages Trustee on such Transfer Date;
- (d) the covenant of the Mortgages Trustee to hold the Trust Property on trust for the Issuer (as to the Issuer Share) and the Seller (as to the Seller Share) and to distribute Revenue Receipts and Principal Receipts in accordance with the terms of the Mortgages Trust Deed;
- (e) the covenant of the Mortgages Trustee (in its capacity as the All Monies Mortgage Trustee) to hold the trust property under the All Monies Mortgage Trust upon trust for the All Monies Mortgage Trust Beneficiaries upon, and with and subject to the trusts, powers and provisions set out in Clause 10 (*All Monies Mortgage Trust*) of this Deed; and
- (f) the covenant of the Mortgages Trustee to pay or procure the payment to the Seller of amounts of Deferred Consideration in accordance with the provisions of this Deed and the Mortgages Trust Deed and in accordance with the Priorities of Payments.

3.2

- (a) All sums or other consideration payable or otherwise provided by the Mortgages Trustee to the Seller pursuant to this Deed are inclusive of any VAT which is chargeable on the supply or supplies for which such sums or other consideration (or any part thereof) are the whole or part of the consideration for VAT purposes (irrespective of whether such

supply is or such supplies are made to the Mortgages Trustee or another person) – in particular, neither the Mortgages Trustee nor the Issuer shall be obliged to pay any amount in respect of VAT to the Seller (in addition to the consideration it has agreed to provide) in relation to any supply made by the Seller pursuant to this Deed and section 89 of VATA shall not apply to affect the amount of such sums.

- (b) All sums or other considerations payable or otherwise provided by the Seller to the Mortgages Trustee or the Issuer pursuant to this Deed shall be deemed to be exclusive of any VAT chargeable on any supply or supplies for which such sums or other consideration (or any part thereof) are the whole or part of the consideration for VAT purposes.
- (c) Where, pursuant to the terms of this Deed, the Mortgages Trustee or the Issuer makes a supply to the Seller for VAT purposes and VAT is or becomes chargeable on such supply, the Seller shall pay to the Mortgages Trustee or the Issuer (as appropriate) (in addition to and at the same time as any other consideration for such supply) a sum equal to the amount of such VAT.
- (d) Where any party is required by the terms of this Deed to reimburse or indemnify any other party (other than the Mortgages Trustee or the Issuer) for any cost or expense, such first party shall reimburse or indemnify such other party for the full amount of such cost or expense, including such part thereof as represents Irrecoverable VAT.
- (e) Where any party is required by the terms of this Deed to reimburse or indemnify the Mortgages Trustee or the Issuer for any cost or expense, such party shall reimburse or indemnify the Mortgages Trustee or the Issuer (as appropriate) for the full amount of such cost or expense, including such part thereof as represents VAT.

#### **4. COMPLETION**

- 4.1 Completion of the assignment and transfer of the Mortgage Loans and their Related Security comprised in the Initial Mortgage Portfolio and the issue by the Issuer of the Notes shall take place at or about 11am on the Closing Date or at such other time or on such other date as the Seller, the Mortgages Trustee and the Issuer may agree.
- 4.2 Completion of the assignment and transfer of New Mortgage Loans and their Related Security shall take place on the relevant Transfer Date.
- 4.3 On the Closing Date, the Seller shall deliver or procure that there are delivered to the Mortgages Trustee or as it may direct, duly executed by the respective parties thereto (other than the Mortgages Trustee, which shall, where relevant, thereupon duly execute):
  - (a) two original powers of attorney in substantially the forms set out in Schedule 3 (*Form of Seller Power of Attorney*) and Schedule 6 (*Form of Mortgages Trustee Power of Attorney*);



- (b) the Scottish Declaration of Trust in respect of the Scottish Mortgage Loans and their Related Security to be comprised in the Mortgage Portfolio in the form set out in Schedule 7 (*Scottish Declaration of Trust*) with the Schedule of Scottish Mortgages thereto duly completed;
  - (c) a certificate of solvency in relation to the Seller in the form of the agreed draft in substantially the form set out at Schedule 8 (*Form of Closing Seller Solvency Certificate*) to this Deed; and
  - (d) a list of the Mortgage Loans in the Initial Mortgage Portfolio in a form agreed between the Seller and the Mortgages Trustee and stored by the Seller in a password protected file on a secure drive (accessible upon request by the Mortgages Trustee).
- 4.4 Simultaneously with completion of the issue of the Notes, the Mortgages Trustee shall cause the Initial Consideration for the Initial Mortgage Portfolio to be paid or delivered in accordance with paragraph (a) of Clause 3.1.
- 4.5 On the relevant Transfer Date, the Seller shall deliver or procure that there are delivered to the Mortgages Trustee or as it may direct, duly executed by the respective parties thereto (other than the Mortgages Trustee, which shall, where relevant, thereupon duly execute):
- (a) if the Seller's short term issuer default rating is below F1 by Fitch or the Seller's short term unsecured, unsubordinated and unguaranteed debt rating is below P-1 by Moody's (or such other lower short term rating acceptable to the relevant Rating Agency), a certificate of solvency in relation to the Seller dated no earlier than the day falling three months prior to the relevant Transfer Date in substantially the form set out at Schedule 9 (*Form of Transfer Date Seller Solvency Certificate*) to this Deed;
  - (b) a list of the New Mortgage Loans to be assigned to the Mortgages Trustee in a form agreed between the Seller and the Mortgages Trustee and stored by the Seller in a password protected file on a secure drive (accessible upon request by the Mortgages Trustee); and
  - (c) a Scottish Trust Supplement in respect of the New Mortgage Loans which are Scottish Mortgage Loans and their Related Security to be granted by the Seller in favour of the Mortgages Trustee in substantially the form set out in the Annexure (*Form of Scottish Trust Supplement*) to Schedule 7 (*Scottish Declaration of Trust*) with the schedule of Scottish Mortgages thereto duly completed.
- 4.6 As from the Closing Date (or relevant Transfer Date (as applicable)), and for so long as the Seller is Administrator under the Administration Agreement, the Seller shall hold the deeds and documents constituting the Title Deeds and the Mortgage Loan Files and all other certificates, notices, policies, endorsements and other matters necessary to establish title thereto which it may now or in the future have in its possession and which relate to the Mortgage Loans assigned to the Mortgages Trustee on the Closing Date (or relevant Transfer

Date (as applicable)), as Administrator under and in accordance with the Administration Agreement or ensure that such deeds and documents are held to its order.

- 4.7 Following the Closing Date (or relevant Transfer Date (as applicable)):
- (a) the Seller will account to the Mortgages Trustee for all sums received by the Seller on or after the Closing Date (or relevant Transfer Date (as applicable)) which belong to the Mortgages Trustee (including without limitation any sums received from any Borrower or any insurer or guarantor under any Insurance Contract or Guarantee) under or in respect of the Mortgage Loans which were sold to the Mortgages Trustee on such date and the Seller will hold the same on trust for the Mortgages Trustee as trustee for the Beneficiaries (pursuant, in relation to Scottish Mortgage Loans, to the Scottish Declaration of Trust (including any Scottish Trust Supplement)), and such amounts will be paid to the Mortgages Trustee as soon as practicable in accordance with the Transaction Documents (including, whilst the Seller is the Administrator, in accordance with the terms of the Administration Agreement); and
  - (b) the Mortgages Trustee shall hold all Non-Trust Amounts received by it on trust for the Seller or such other third party beneficial owner of such sums, as the case may be.
- 4.8 With effect from the Closing Date (or relevant Transfer Date (as applicable)), the Mortgages Trustee shall observe and perform, or procure the observance and performance of, any obligation to Borrowers in respect of any Mortgage Loan and its Related Security transferred on such date in accordance with their terms.

## 5. FURTHER ASSURANCE

- 5.1 In this Deed, *Relevant Event* means any of the following:
- (a) the valid service of a Note Acceleration Notice;
  - (b) following the termination of the Seller's role as Administrator under the Administration Agreement, the failure of any substitute Administrator, or, as applicable, replacement Administrator, to administer the Mortgage Portfolio in accordance with the terms of the Administration Agreement;
  - (c) the Seller being required by a court of competent jurisdiction, or by a change in law occurring after the Closing Date, or by a regulatory authority or organisation whose members include mortgage lenders of which the Seller is a member or with whom it is customary for the Seller to comply, to perfect the transfer of legal title to the Mortgage Loans and Related Security in favour of the Mortgages Trustee;
  - (d) the Issuer Security or any material part of the Issuer Security being in jeopardy and it being necessary to perfect the transfer of legal title to

the Mortgage Loans and their Related Security in favour of the Mortgages Trustee in order to materially reduce such jeopardy;

- (e) notice in writing from the Seller to the Mortgages Trustee and the Issuer (with a copy to the Security Trustee) requesting such a transfer or assignation;
- (f) the occurrence of an Insolvency Event in relation to the Seller (including without limitation the taking of any action for the appointment of any receiver, administrator or liquidator of the Seller); or
- (g) if becoming necessary by law to do any or all of the other acts referred to in this Clause 5 (*Further Assurance*).

5.2 If a Relevant Event occurs and either the Mortgages Trustee or the Issuer or (following the delivery of an Enforcement Notice) the Security Trustee so requests, then the Seller shall in relation to all Mortgage Loans then in the Mortgage Portfolio:

- (a) deliver to the Mortgages Trustee or the Security Trustee (as the Security Trustee may require), within 60 Business Days of receipt of the request, all Title Deeds and the Transfers duly executed (together with the related notices to the Borrowers, provided that such notices comply with all applicable Data Protection Laws) and, at the expiry of such period, the Seller shall continue to seek completion of such delivery if in its reasonable opinion it is able to do so; and
- (b) give formal notice of the Transfers to the relevant Borrowers, insurers and other persons (all such notices being in such form or forms as may be required by the Mortgages Trustee (or the Security Trustee, as the case may be)), provided that such notices comply with all applicable Data Protection Laws.

5.3 If a Relevant Event occurs, the Transfers which the Seller is required to deliver are:

- (a) in respect of the English Mortgage Loans, transfers substantially in the form set out in Part A of Schedule 2 (*Forms of Transfer*);
- (b) in respect of the Scottish Mortgage Loans, assignments of the Scottish Mortgage Loans and their related Scottish Mortgages, in the applicable form set out in Part B and Part C of Schedule 2 (*Forms of Transfer*);
- (c) transfers of the benefit of the Guarantees relating to any relevant Mortgage Loan in the form of the Assignment of Guarantees set out in Schedule 4 (*Assignment of Guarantees*); and
- (d) transfers and assignments of any other Related Security sold to the Mortgages Trustee under this Deed in such form as the Mortgages Trustee or (following the delivery of an Enforcement Notice) the Security Trustee may reasonably require.

- 5.4 The Mortgages Trustee or the Issuer or (following the delivery of an Enforcement Notice) the Security Trustee may require that the form of any Transfer be changed at any time to reflect changes in law or relevant registry practice or requirements in England and Wales or Scotland.
- 5.5 The Mortgages Trustee shall, following a Relevant Event, register any transfer or assignment of the legal title to a Mortgage pursuant to Clause 5.3 at the Land Registry or (as applicable) the Registers of Scotland as soon as reasonably practicable following receipt (or execution by the Mortgages Trustee) of the same and shall respond expeditiously to all requisitions raised by the Land Registry or (as applicable) the Registers of Scotland.
- 5.6 The Seller hereby irrevocably and by way of security for the performance of its obligations under this Deed appoints the Mortgages Trustee and any person nominated for the purpose by the Mortgages Trustee, to be its attorney in the form set out in Schedule 3 (*Form of Seller Power of Attorney*). The Seller, in its capacity as administrator, shall be reimbursed for the reasonable legal expenses and costs by the Mortgages Trustee arising from the use of such power of attorney and any liability resulting therefrom in accordance with the terms of clause 10.1 of the Administration Agreement. The Seller undertakes if so required by the Mortgages Trustee to ratify any action properly taken by the Mortgages Trustee or any person so nominated pursuant to the terms of this Clause 5.6 or the Seller Power of Attorney.
- 5.7 Each of the Mortgages Trustee, the Issuer and the Security Trustee undertakes with the Seller that it will not, save as provided in this Deed:
- (a) give any formal notice of the assignment or assignment or transfer of, or of its interest in, any Mortgage Loan or any Related Security whether to the relevant Borrower, insurer or to any other person nor take any steps to register itself at the Land Registry or (as applicable) the Registers of Scotland as proprietor or heritable creditor of any Mortgage of any property having a registered or recorded title or effect any other registration or recording at the Land Registry or (as applicable) the Registers of Scotland; or
  - (b) register itself at the Central Land Charges Registry or effect any other registration at the Central Land Charges Registry, in each case in respect of any such Mortgage Loan or its Related Security,
- provided that** each of the Mortgages Trustee, the Issuer and the Security Trustee (as applicable) reserves the right (but shall not be under any obligation) to do any of the foregoing in the event of the occurrence of any Relevant Event.
- 5.8 The Seller undertakes to the Mortgages Trustee, the Issuer and the Security Trustee that, for so long as neither the Mortgages Trustee nor the Security Trustee has obtained legal title to the Mortgage Loans, the Seller will lend its name to, and take such other steps as may reasonably be required by the Mortgages Trustee or (as applicable) the Security Trustee in relation to, any legal proceedings in respect of the Mortgage Loans and their Related Security **provided that** the Seller, in its capacity as Administrator, shall be reimbursed

for the reasonable legal expenses and costs of such proceedings and any liability resulting therefrom (save where such liability arises from the wilful default, fraud or negligence of the Seller) in accordance with the terms of clause 10.1 of the Administration Agreement.

- 5.9 The parties hereto agree that they will co-operate fully to do all such further acts and things and execute any further documents that may be necessary or desirable to give full effect to the transactions contemplated by this Deed (but subject always to the other provisions of this Clause 5 (*Further Assurance*)).

## 6. WARRANTIES, REPURCHASES AND UNDERTAKINGS

- 6.1 The Seller warrants to the Mortgages Trustee and the Issuer in respect of the Initial Mortgage Portfolio on the Closing Date, and in respect of any New Mortgage Loans on the relevant Transfer Date:

- (a) in relation to each Mortgage Loan and its Related Security, in the form of the warranties set out in Part A of Schedule 1 (*Warranties*) as at the Closing Date;
- (b) in the form set out in Part B of Schedule 1 (*Warranties*) in relation to the matters and as at the dates set out therein; and
- (c) in the form set out in Part C of Schedule 1 (*Warranties*) in relation to the matters and as at the dates set out therein.

- 6.2 The Seller acknowledges that the warranties are made with a view to inducing the Mortgages Trustee and the Issuer to enter into this Deed and that the Mortgages Trustee and the Issuer have entered into this Deed, *inter alia*, in reliance thereon and have relied upon the warranties notwithstanding any information possessed or discoverable by them. The Mortgages Trustee and the Issuer acknowledge that they have not entered into this Deed in reliance upon any representation, warranty or undertaking other than those set out in this Deed or upon any other enquiry, investigation or search whatsoever.

- 6.3 In respect of any actual or alleged breach of any Loan Warranty the Seller shall:

- (a) notify the Mortgages Trustee, the Issuer and the Security Trustee of any actual or alleged breach of a Loan Warranty as soon as it becomes aware of such breach which could have a material adverse effect on any Mortgage Loan or its Related Security;
- (b) notify the Mortgages Trustee, the Issuer and the Security Trustee as soon as reasonably practicable following any claim or intimation of claim by any person of or arising from such actual or alleged breach, or arising from any dispute as to title to the Mortgage Loans or their Related Security, and thereafter keep the Mortgages Trustee, the Issuer and the Security Trustee informed in relation to such claim or intimation;
- (c) not settle or compromise any such claim made or intimated or otherwise do anything which may be prejudicial to the position of any

of the Mortgages Trustee, the Issuer and the Security Trustee in relation thereto having regard to this Deed, except pursuant to the written directions of the Mortgages Trustee or (following the delivery of an Enforcement Notice) the Security Trustee or with the prior written approval of the Mortgages Trustee or (as applicable) the Security Trustee, such directions and approval in the case of the Mortgages Trustee, not to be unreasonably withheld or delayed; and

- (d) comply with the directions of the Mortgages Trustee or (following the delivery of an Enforcement Notice) the Security Trustee as to answering, disputing, defending, compromising, settling, or otherwise in relation to the claim made or initiated (including without limitation the instruction of particular legal advisers), and if and to the extent required by them, do such things as the Mortgages Trustee or (as applicable) the Security Trustee may require to enable and authorise them or persons nominated by them to answer, dispute, defend, compromise, settle or otherwise deal with any such claim or intimated claim, or mitigate loss or potential loss on behalf of the Mortgages Trustee, subject in each case to the Seller indemnifying the Mortgages Trustee, the Issuer and (as applicable) the Security Trustee against the consequences of complying with such directions and requirements.

6.4 In the event of there being a breach of any of the Loan Warranties which could (having regard to, without limitation, whether a loss is likely to be incurred in respect of the Mortgage Loan and/or its Related Security to which the breach relates after taking account of the likelihood of recoverability or otherwise of any sums under any applicable insurance policies) have a material adverse effect on the Mortgage Loan or its Related Security and the Seller does not remedy such breach within 60 days of the Seller or the Administrator becoming aware of such breach, the Mortgages Trustee shall (upon notice in writing of such actual or alleged breach of warranty by the Seller or the Administrator) by notice in writing to the Seller (copied to the Issuer, the Administrator and the Security Trustee) (each such notice, a ***Mortgages Trustee Notice***) re-assign and re-transfer to the Seller (and the Seller shall then accept an assignment and re-transfer of) its Assigned Rights in relation to any Mortgage Loan identified in the Mortgages Trustee Notice in accordance with Clause 6.6 and for the consideration set out in Clause 6.7. The Security Trustee shall be entitled to assume that no such breach has occurred until it has been notified by the Seller or the Administrator of the same. If the Seller fails to comply with its obligations under this Clause 6.4 and Clause 6.7 a Denominator Reduction Event shall occur. For the avoidance of doubt, save as provided in this Clause 6.4, there shall be no other consequence for any breach of Loan Warranty relating to such Mortgage Loans and no action shall be taken by any Transaction Party in respect of such breach.

6.5 If the Administrator intends to accept an application in respect of, or issue an offer for, a Product Switch or a Further Advance to any Borrower in respect of a Mortgage Loan, following receipt of confirmation from the Seller that it will repurchase the Relevant Loan and its Related Security, it will give notice in writing of such intention to the Mortgages Trustee and the Seller. The

Mortgages Trustee will by notice in writing to the Seller (copied to the Issuer and the Security Trustee) (each such notice, a *Mortgages Trustee Notice*) re-assign and re-transfer to the Seller (and the Seller shall then accept an assignment and re-transfer of) its Assigned Rights in relation to any Mortgage Loan in respect of which it has received notification from the Administrator that the Administrator intends to accept an application in respect of or issue an offer for a Product Switch or a Further Advance. Such re-assignment and re-transfer shall be in accordance with Clause 6.6 and for the consideration set out in Clause 6.7. Each re-assignment or re-transfer in respect of a Mortgage Loan under this Clause 6.5 shall include:

- (a) any Mortgage Loan in respect of which the Administrator intends to accept an application in respect of or issue an offer for a Product Switch or a Further Advance together with its Related Security; and
- (b) any other Mortgage Loan secured or intended to be secured by the Related Security referred to in (a) above or any part of it.

6.6 Each re-assignment under Clauses 6.4 and 6.5 shall be free from any right or interest that the Security Trustee may have in the Assigned Rights under or pursuant to the Deed of Charge (which the Security Trustee shall release, discharge, re-assign or retrocess in respect of the Assigned Rights so re-assigned).

6.7 Completion of such re-assignment and re-transfer shall, in the case of a re-assignment and re-transfer under Clauses 6.4, take place on the first Business Day immediately following expiry of the 60 day period referred to in Clause 6.4 (or such other date as the Mortgages Trustee may direct in the notices given pursuant to Clauses 6.4 and 6.5, **provided that**, such a date so specified by the Mortgages Trustee shall not be later than 15 days after receipt by the Seller of such a notice), or at the Seller's earlier election and in the case of a re-assignment or re-transfer under Clause 6.5 shall take place on the date set out in the Mortgages Trustee Notice (but in any event before the Product Switch or Further Advance (as applicable) is made). Prior to completion of such re-assignment and re-transfer, the Seller shall pay to the Mortgages Trustee into the Mortgage Trustee Transaction Accounts or the VM Mortgages Trustee Account, or as the Mortgages Trustee shall direct, an amount equal to the Repurchase Price.

6.8 The Mortgages Trustee and the Security Trustee shall, to the extent that each has title and at the cost of the Seller, execute and deliver a deed of re-assignment, retrocession and release of any such Mortgage Loan and the relevant Related Security under this Deed, in such form as the Seller may reasonably require against payment therefor by the Seller. Any such payment by the Seller shall in relation to that Mortgage Loan only constitute a discharge and release of the Seller from any claims which the Mortgages Trustee or the Issuer may have against it arising from or in relation to such breach of warranty but shall not affect any rights arising from a breach of any express provision of this Deed in relation to any other Mortgage Loan.

- 6.9 On completion of the re-assignment and re-transfer of any Scottish Mortgage Loan pursuant to Clause 6.7, such Scottish Mortgage Loan and its Related Security shall thereupon be released from the trust constituted by the Scottish Declaration of Trust relating thereto and the said trust shall thereby cease to be of effect in respect of such part or parts of the Scottish Trust Property.
- 6.10 If so required by the Security Trustee, the Seller shall produce at completion of the repurchase of a Mortgage Loan pursuant to Clause 6.4 or Clause 6.5 a statement by two of its directors certifying that in their opinion as at the date of such completion, the Seller is not, and is not deemed to be for the purposes of Section 123 of the Insolvency Act 1986, unable to pay its debts.
- 6.11 For the avoidance of doubt, save as provided for in Clause 6.4 or Clause 6.5, the Seller is not obliged to accept a re-assignment or re-transfer of any of the Assigned Rights in relation to any Mortgage Loan.
- 6.12 If the Seller makes any payment (not involving a re-assignment or re-transfer under Clause 6.4 or 6.5) to the Mortgages Trustee or the Issuer in full satisfaction of any claim made by the Mortgages Trustee or the Issuer in relation to any warranty set out in Clause 6 (*Warranties, Repurchases and Undertakings*), the Mortgages Trustee, the Issuer or the Security Trustee, as the case may be, shall assign to the Seller such rights as they have against any third party which relate to such claim.
- 6.13 If a Mortgage Loan has never existed, or has ceased to exist, such that it is not outstanding on the date on which it is due to be re-assigned pursuant to Clauses 6.4 and 6.7 the Seller shall not be obliged to repurchase the Mortgage Loan or the other Assigned Rights but shall instead indemnify the Mortgages Trustee and the Issuer against any loss suffered by reason of any warranty relating to or otherwise affecting that Mortgage Loan being untrue or incorrect by reference to the facts subsisting at the date on which the relevant warranty was given, **provided that**, subject to the following sentence, the amount of such indemnity shall not exceed the sum of (a) the principal amount of the Mortgage Loan that would have been payable by the Borrower in respect of such Mortgage Loan on and after the Closing Date in relation to such Mortgage Loan had the Mortgage Loan existed and complied with each of the Loan Warranties as at the Closing Date or such other date as specified in Part B and Part C of Schedule 1 (*Warranties*) and (b) interest thereon from the Closing Date at the weighted average yield of the Mortgage Loans.
- 6.14 Without prejudice to the other provisions of this Clause 6 (*Warranties, Repurchases and Undertakings*), the Mortgages Trustee, the Issuer and the Security Trustee severally acknowledge to and agree with the Seller, and the Security Trustee acknowledges to and agrees with the Issuer and the Mortgages Trustee, that the Seller shall have no liability or responsibility (whether, in either case, contractual or tortious, express or implied) for any loss or damage for or in respect of any breach of or any act or omission in respect of, any of its obligations hereunder other than loss or damage directly (and not indirectly or consequentially) suffered by the Mortgages Trustee and/or the Issuer and/or the Security Trustee or the assets comprised in the Issuer Security by reason of such breach, act or omission. For this purpose



(and without limiting the scope of the above exclusion in respect of indirect or consequential loss or damage) any loss or damage suffered by the Mortgages Trustee and/or the Issuer and/or the Security Trustee or such assets which would not have been suffered by it or such assets had the breach, act or omission in question not also been or given rise to a Note Event of Default or enforcement of the Issuer Security shall be treated as indirect or consequential loss or damage.

- 6.15 The Seller shall (subject to Clause 6.4) notify the Issuer, the Mortgages Trustee and the Security Trustee as soon as it becomes aware of the breach of any of its obligations hereunder and the Issuer, the Mortgages Trustee and the Security Trustee shall, in the absence of receipt of any such notice, be entitled to assume that the Seller is complying with such obligations.
- 6.16 The Seller will take all action that a prudent residential mortgage lender acting reasonably would take against any valuer, solicitor, broker or other intermediary whom it ought reasonably to consider to have acted negligently or fraudulently in the preparation of a report or certificate of title in relation to a Mortgaged Property or Mortgaged Properties.
- 6.17 The Seller represents and warrants that at the date hereof it has not taken and undertakes not to take, any steps or cause any steps to be taken in respect of the grant, creation or existence of any Security Interest in the Assigned Rights, save in accordance with the terms of the Transaction Documents or with the prior written consent of the Security Trustee.
- 6.18 Clydesdale, in its capacity as Originator, undertakes to the Issuer to:
- (a) as at the Closing Date, hold and retain on an ongoing basis, a material net economic interest of five per cent. of the nominal value of the securitised exposures pursuant to paragraph (d) of each of Article 405(1) of the CRR (*Article 405*), Article 51 of the AIFMR as it is interpreted and applied on the date hereof taking into account Article 56 of the AIFMR (*Article 51*) and Article 254(2) of the Solvency II Regulation as it is interpreted and applied on the date hereof (*Article 254*);
  - (b) comply with its obligations under Article 409 of the CRR until maturity of the Notes, subject always to any requirement of law;
  - (c) disclose in the Monthly Investor Report (or in such other manner as the Seller may determine), in accordance with Article 409 of the CRR, any change in the manner in which such retained interest is held (which as at the Closing Date will be the retention by the Seller of the Class Z Notes, pursuant to paragraph (d) of each of Article 405, Article 56 and Article 254) and undertakes that any such change shall be made in accordance with Article 405 of the CRR; and
  - (d) not sell, hedge or otherwise mitigate its credit risk under its material net economic interest, except to the extent permitted by the CRR,

**provided that** (i) with respect to Clause 6.18(b) only, the Seller will not be in breach of such undertaking if the Seller fails to so comply due to events,

actions or circumstances beyond the Seller's control and (ii) the Seller is only required to comply with the requirements of (a) to (d) above to the extent that the retention and disclosure requirements under Articles 405 (and 409 of the CRR), Article 51 and Article 254 remain in effect.

## **7. STANDARD VARIABLE RATE**

7.1 Prior to the transfer of legal title from the Seller to the Mortgages Trustee, the Seller covenants with the Mortgages Trustee, the Issuer and the Security Trustee that, where the Mortgages Trustee and the Issuer (or the Trust Property Cash Manager and the Issuer Cash Manager on their behalf) determine on any Payment Calculation Date that there will be a Revenue Shortfall during the next succeeding Interest Period and notify the Seller to such effect, the Seller or the Administrator on its behalf shall take all steps which are necessary, including publishing any notice which is required in accordance with the Mortgage Loan Conditions, to set the Seller's Standard Variable Rate and any other discretionary rate or margin applicable to the Mortgage Loans at or above such level (or where Clydesdale has ceased to be the Basis Rate Swap Provider, at such level being at least the equivalent of Compounded Daily SONIA plus 2.3693 per cent.) as may be notified to the Seller by the Mortgages Trustee and the Issuer (or the Trust Property Cash Manager and the Issuer Cash Manager on their behalf) as being the minimum level required in order for no Revenue Shortfall to arise.

For the purposes of this Clause 7.1, "Compounded Daily SONIA" shall be calculated by the Trust Property Cash Manager using the SONIA Reference Rate as at the relevant Payment Calculation Date as reference rate for the calculation of interest for the immediately following Interest Period (with the resulting percentage rounded if necessary to the fifth decimal place, with 0.000005 being rounded upwards).

7.2 The Seller shall grant security powers of attorney to the Mortgages Trustee in the form set out in Schedule 3 (*Form of Seller Power of Attorney*) allowing the Mortgages Trustee and its delegates from time to time, *inter alia*, to set the Standard Variable Rate and any other discretionary rate or margin applicable to the Mortgage Loans should the Seller fail to do so in accordance with its obligations under Clause 7.1. Nothing in this Clause 7.2 shall prevent the Seller (or any of its attorneys from time to time other than the Mortgages Trustee) from setting the Standard Variable Rate and any other discretionary rate or margin applicable to the Mortgage Loans higher than any rate to be set or required to be set by the Mortgages Trustee.

7.3 The Mortgages Trustee (or the Issuer Cash Manager, as assisted by the Trust Property Cash Manager on its behalf) shall only set the Standard Variable Rate and any other discretionary rate or margin applicable to the Mortgage Loans under the Mortgage Loans pursuant to Clause 7.2 at the level certified to it by the Trust Property Cash Manager as being at the minimum level required for no Revenue Shortfall to arise.

## 8. MERGER

Any term of this Deed to which effect is not given on the Closing Date (including in particular the liability of the Seller under the warranties set out in Clause 6 (*Warranties, Repurchases and Undertakings*)) shall not merge but shall remain in full force and effect notwithstanding the Closing Date.

## 9. SUBORDINATION

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

## 10. ALL MONIES MORTGAGE TRUST

### Declaration of All Monies Mortgage Trust

- 10.1 (a) The Mortgages Trustee hereby acknowledges, declares, agrees and gives notice that (i) on the sale and assignment on the Closing Date (or on a Transfer Date (as applicable)) by the Seller to the Mortgages Trustee of an All Monies Mortgage forming part of the Mortgage Portfolio where Associated Debt exists in relation to such All Monies Mortgage and (ii) on any subsequent date where an All Monies Mortgage forming part of the Mortgage Portfolio incurs Associated Debt, it shall hold the All Monies Mortgage Trust Property in relation to such All Monies Mortgage upon trust for itself as trustee for itself and the Seller as beneficiaries, as applicable, absolutely in the manner and in the proportions herein specified.
- (b) The Mortgages Trustee and the Seller hereby direct the All Monies Mortgage Trustee and the All Monies Mortgage Trustee covenants to release from the All Monies Mortgage Trust the All Monies Mortgage Trust Property forming part of the All Monies Mortgage Trust upon (i) Associated Debt ceasing to exist in relation to that All Monies Mortgage (upon such release such All Monies Mortgage Trust Property will form part of the Mortgages Trust), or (ii) the Mortgage Loan relating to such All Monies Mortgage having been redeemed in full (upon such release such All Monies Mortgage Trust Property will not form part of the Mortgages Trust and is deemed to be transferred back to the Seller), or (iii) repurchase by the Seller of an All Monies Mortgage in accordance with Clause 6 (*Warranties, Repurchases and Undertakings*).
- (c) In its capacity as trustee of the All Monies Mortgage Trust, the Mortgages Trustee is referred to herein as the ***All Monies Mortgage Trustee***.

### **Allocation of All Monies Mortgage Trust Proceeds**

- 10.2 (a) The Trust Property Cash Manager, acting at the direction of the All Monies Mortgage Trustee (acting on behalf of the beneficiaries of the All Monies Mortgage Trust and at their direction and with their consent, which is hereby given) shall distribute, on receipt by the Mortgages Trustee, the proceeds of enforcement (relating to an All Monies Mortgage) which constitutes All Monies Mortgage Trust Property as follows:
- (i) *firstly*, paying to the Mortgages Trustee an amount equal to the lower of (i) the proceeds of enforcement (relating to an All Monies Mortgage) which constitutes All Monies Mortgage Trust Property and (ii) all amounts due and payable under the Mortgage Loan relating to an All Monies Mortgage where the proceeds of enforcement constitute All Monies Mortgage Trust Property; and
  - (ii) *secondly*, paying to the Seller an amount equal to the remainder of the proceeds of enforcement (relating to an All Monies Mortgage) which constitutes All Monies Mortgage Trust Property after making the payment referred to in Clause 10.2(a)(i) above.
- (b) The All Monies Mortgage Trustee will not be bound and shall not distribute All Monies Mortgage Trust Property in accordance with Clause 10.2(a)(ii) to the Seller unless and until the Seller has provided to the All Monies Mortgage Trustee a certificate signed by the Seller as to the amounts due and payable under the Associated Debt which are secured by the All Monies Mortgage. The All Monies Mortgage Trustee shall not be bound in any such case to call for further evidence or be responsible for any loss, liability, costs, damages, expenses or inconvenience that may be caused by it failing to do so.
- (c) Any amount payable by the All Monies Mortgage Trustee (in its capacity as such) to any other party under this Deed shall only be payable to the extent that on that date the All Monies Mortgage Trustee has sufficient funds constituting All Monies Mortgage Trust Property to pay such amount.

### **Directions from beneficiaries of All Monies Mortgage Trust**

- 10.3 (a) Subject to Clause 10.4 (*No breach*) and to any deed between the All Monies Mortgage Trust Beneficiaries, the All Monies Mortgage Trustee undertakes that it shall take all necessary steps and do everything which the Mortgages Trustee (in its capacity as an All Monies Mortgage Trust Beneficiary) and the Seller (in its capacity as an All Monies Mortgage Trust Beneficiary) (acting together) may reasonably request or direct it to do in order to give effect to the terms of this Clause 10 (*All Monies Mortgage Trust*) and for such purpose the beneficiaries of the All Monies Mortgage Trust direct as follows:

- (i) for so long as any amount remains outstanding under a Mortgage Loan, the payment of which is secured by an All Monies Mortgage, the All Monies Mortgage Trustee shall act in accordance with any direction given solely by the Mortgages Trustee (in its capacity as an All Monies Mortgage Trust Beneficiary); and
  - (ii) following the repayment in full of the amounts outstanding under the relevant Mortgage Loan, the All Monies Mortgage Trustee shall act in accordance with any direction given solely by the Seller (in its capacity as an All Monies Mortgage Trust Beneficiary).
- (b) For so long as a Mortgage Loan in the Mortgage Portfolio is not a Defaulted Mortgage Loan, the Seller shall not direct the All Monies Mortgage Trustee to take any enforcement action in respect of that All Monies Mortgage, irrespective of whether or not the Associated Debt has become enforceable.

#### **No breach**

- 10.4 (a) Each of the All Monies Mortgage Trust Beneficiaries covenants with each other and with the All Monies Mortgage Trustee that neither of them shall direct or request the All Monies Mortgage Trustee to do any act or thing which breaches the terms of, or is otherwise expressly dealt with (such that the All Monies Mortgage Trustee has no discretion) under this Clause 10 (*All Monies Mortgage Trust*).
- (b) The Seller (in its capacity as a beneficiary of the All Monies Mortgage Trust) covenants with the All Monies Mortgage Trustee that it shall not claim that the All Monies Mortgage Trustee is in breach of trust if the All Monies Mortgage Trustee does not take enforcement action in respect of a Mortgage Loan in either of the following circumstances:
- (i) that Mortgage Loan has not become a Defaulted Mortgage Loan, although its Associated Debt has become enforceable, or
  - (ii) that Mortgage Loan has become a Defaulted Mortgage Loan but the All Monies Mortgage Trustee's decision regarding when and how to enforce that Mortgage Loan does not accord with that of the Seller.

#### **All Monies Mortgage Trustee entitled to decline to follow directions**

- 10.5 The All Monies Mortgage Trustee shall have the right to decline to follow any such direction if the All Monies Mortgage Trustee, being advised by counsel, determines that the proceedings, actions or steps may not be lawfully taken or if the All Monies Mortgage Trustee in good faith determines that the proceedings, actions or steps so directed would involve it in personal liability (save where it has been indemnified and/or secured to its satisfaction against such liability) or would be illegal.

### **All Monies Mortgage Trustee to provide information**

10.6 When the All Monies Mortgage Trustee is required to take any proceedings, actions or steps under or in connection with this Clause 10 (*All Monies Mortgage Trust*) for which it requires directions from the All Monies Mortgage Trust Beneficiaries, it shall as soon as reasonably practicable, provide sufficient information to the beneficiaries of the All Monies Mortgage Trust as they may require in order to be able to give such directions.

### **No requirement to act**

- 10.7 (a) The All Monies Mortgage Trustee will not be bound and shall have no power to take any proceedings, actions or steps under or in connection with the terms of this Clause 10 (*All Monies Mortgage Trust*) unless:
- (i) it shall have been directed to do so by the All Monies Mortgage Trust Beneficiaries or it is required to do so under the terms of this Clause 10 (*All Monies Mortgage Trust*) (but subject to Clause 10.3 (*Directions from beneficiaries of All Monies Mortgage Trust*) in respect of conflict of directions); and
  - (ii) it shall have been indemnified to its satisfaction against all liabilities, proceedings, claims and demands to which it may be or become liable and all costs, charges and expenses which may be incurred by it in connection therewith and the terms of such indemnity may include the provision of a fighting fund, non-recourse loan or other similar arrangement, save in relation to its own negligence, wilful default or fraud.
- (b) Each All Monies Mortgage Trust Beneficiary in respect of its respective share of the All Monies Mortgage Trust, (and, following the repayment in full of the amounts outstanding under the Mortgage Loan, the Seller only) shall indemnify the All Monies Mortgage Trustee from time to time with such regularity as is reasonably agreed between the parties in respect of the documentable costs, expenses and/or liabilities directly and properly incurred by the All Monies Mortgage Trustee in performing its obligations hereunder or otherwise in acting as trustee in accordance with the terms of this Clause 10 (*All Monies Mortgage Trust*).

### **Termination**

10.8 The All Monies Mortgage Trust hereby constituted shall terminate upon the date upon which the Mortgage Trust terminates.

## **11. NO AGENCY OR PARTNERSHIP**

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

## 12. PAYMENTS

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

## 13. ASSIGNMENT

No party hereto other than the Security Trustee shall be entitled to assign all or any part of its right 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 the Issuer shall be entitled to assign by way of security all or any of its rights under this Deed without such consent of the Security Trustee pursuant to the Deed of Charge. The Security Trustee may assign if necessary its rights under this Deed only to a successor or additional trustee appointed under the Trust Deed.

## 14. SECURITY TRUSTEE PROVISIONS

- 14.1 If there is any change in the identity of the Security Trustee in accordance with the Deed of Charge, the Mortgages Trustee, the Seller and the Issuer shall execute such documents and take such action as the new trustee and the outgoing trustee may require for the purpose of vesting in the new trustee the rights, powers and obligations of the outgoing trustee, and releasing the outgoing trustee from its future obligations, under this Deed.
- 14.2 It is hereby acknowledged and agreed that, by its execution of this Deed, the Security Trustee shall not assume or have any of the obligations or liabilities of any party under this Deed.

## 15. TRANSACTION DOCUMENTS

To the extent necessary to comply with the requirements of Section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, this Deed incorporates by reference to them the Transaction Documents.

## 16. CONFIDENTIALITY

Each party to this Deed agrees at all times, including after the Final Discharge Date, that it shall keep confidential and will not disclose to any person, firm or company whatsoever any information relating to the business, finances or other matters of a confidential nature of any party to the Transaction Documents, which it may have obtained as a result of the execution or performance of any Transaction Document, **provided however that** the provisions of this Clause 16 (*Confidentiality*) shall not apply:

- (a) to the disclosure of any information to the Security Trustee or the Note Trustee or to any other person who is a party to any of the Transaction Documents as expressly permitted by the Transaction Documents;

- (b) to the disclosure of any information by such party to any of its Affiliates **provided that** before any such disclosure, the party shall make the relevant employees of the Affiliate aware of their obligations of confidentiality under the relevant Transaction Document and shall at all times procure compliance with such obligations by such employees;
- (c) to the disclosure of any information which is or becomes public knowledge otherwise than as a result of the wrongful conduct of the recipient;
- (d) to the extent that such disclosure is required pursuant to any law or order of any court or pursuant to any direction or requirement (whether or not having the force of law) of any central bank or any governmental or other regulatory or taxation authority or is desirable pursuant to any industry guidelines or industry best practice adopted by issuers of residential mortgage backed securities;
- (e) to the disclosure of any information to professional advisers (including, without prejudice to the generality of the foregoing, consultants, auditors or lawyers) who receive the same under a duty of confidentiality;
- (f) to the disclosure of any information with the consent of the parties hereto;
- (g) to the disclosure to the Rating Agencies (or any of them) of such information as may be requested by any of them for the purposes of setting or reviewing the rating assigned to the Notes (or any of them) and the corresponding disclosure of such information to those persons who are entitled to view the 17g-5 Information Provider's Website;
- (h) to any disclosure for the purposes of collecting in or enforcing the Trust Property or any of it;
- (i) in the case of the Security Trustee or the Note Trustee, in connection with transferring or purporting to transfer its rights and obligations to a successor Security Trustee or Note Trustee, respectively; and
- (j) to the extent that the recipient needs to disclose the same to any of the employees of the Seller **provided that** before any such disclosure the Seller shall make the relevant employees of the Seller aware of its obligations of confidentiality under the relevant Transaction Document and shall at all times procure compliance with such obligations by such employees.

## 17. DATA PROTECTION

Each party (other than the Security Trustee) shall comply with the notification requirements under the Data Protection Laws, to the extent that such party receives any Personal Data in respect of the Mortgage Loans and their Related Security.



**18. ENTIRE AGREEMENT**

- 18.1 This Deed and the schedules together constitute the entire agreement and understanding between the parties in relation to the subject matter of this Deed and cancel and replace any other agreement or understanding in relation to such subject matter.
- 18.2 Each party to this Deed agrees that:
- (a) it has not entered into this Deed in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Deed; and
  - (b) except in respect of an express representation or warranty under any of the Transaction Documents, it shall not have any claim or remedy (whether in equity, contract or tort, under the Misrepresentation Act 1967 or in any other way) in respect of any misrepresentation or breach of warranty by any other party or in respect of any untrue statement by any other party, regardless of whether such misrepresentation, breach or untrue statement was made, occurred or was given prior to the execution of any of the Transaction Documents.
- 18.3 This Clause 18 (*Entire Agreement*) shall not exclude any liability for fraudulent misrepresentation.
- 18.4 Nothing in this Clause shall have the effect of limiting or restricting any liability of a Transaction Party arising as a result of any wilful default, fraud, illegal dealing, negligence or material breach of this Deed or breach of trust by such person.

**19. OBLIGATIONS AS CORPORATE OBLIGATIONS**

No party shall have any recourse against nor shall any personal liability attach to any shareholder, officer, agent, employee or director of the Issuer or the Mortgages Trustee in his capacity as such, by any Proceedings or otherwise, in respect of any obligation, covenant, or agreement of the Issuer or the Mortgages Trustee contained in this Deed.

**20. CONTINUATION OF OBLIGATIONS**

Except to the extent that they have been performed and except where specifically provided otherwise, the warranties, representations, indemnities, and obligations contained in this Deed remain in force from the date on which they were expressed to take effect and thereafter until the Final Discharge Date.

**21. AMENDMENTS**

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.

**22. WAIVERS**

The respective rights of each of the parties to this Deed are cumulative and may be exercised as often as each considers appropriate and are in addition to their respective rights under the general law. 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.

**23. NOTICES**

The provisions of clause 22 (*Notices*) of the Deed of Charge shall apply to this Deed in respect of the parties hereto as if set out in this Deed in full, *mutatis mutandis*.

**24. THIRD PARTY RIGHTS**

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, but this shall not affect any right or remedy of a third party which exists or is available apart from that Act.

**25. 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.

**26. COUNTERPARTS**

This Deed may be executed in any number of counterparts and by each party on single counterparts. Each counterpart is an original but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed by e-mail or telecopy shall be an effective mode of delivery.

**27. GOVERNING LAW**

This Deed and any non-contractual obligation arising out of or in relation to this Deed shall be governed by, and interpreted in accordance with, English law, **provided that**, any terms particular to Scots law shall be construed in accordance with Scots law.

## **28. JURISDICTION**

### **Submission to Jurisdiction**

28.1 Each party agrees that the English courts (except if otherwise set out in this Deed) shall have exclusive jurisdiction in relation to all disputes arising out of or in connection with this Deed (including claims for set-off and counterclaims), including, without limitation, disputes arising out of or in connection with: (a) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Deed; and (b) any non-contractual obligation arising out of or in connection with this Deed. For such purposes each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction.

### **Inconvenient Forum and Enforcement Abroad**

28.2 Each party:

- (a) waives any objection to the choice of or submission to the English courts on the grounds of inconvenient forum or otherwise as regards proceedings in connection with this Deed or any non-contractual obligation arising out of or in connection with this Deed; and
- (b) agrees that a judgment, declaration or order (whether interim or final) of an English court in connection with this Deed or any non-contractual obligation arising out of or in connection with this Deed is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

**IN WITNESS WHEREOF** this Deed has been executed as a deed and delivered by the parties hereto on the day and year first above written.

**Issuer and Beneficiary**

**EXECUTED as a DEED by** )  
**GOSFORTH FUNDING 2018-1 PLC** )  
)  
)

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director

**Mortgages Trustee, All Monies Mortgage Trustee and All Monies Mortgage Trust Beneficiary**

**EXECUTED as a DEED by** )  
**GOSFORTH MORTGAGES** )  
**TRUSTEE 2018-1 LIMITED** )  
 )

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director

**Seller, Beneficiary, All Monies Mortgage Trust Beneficiary and Trust Property  
Cash Manager**

**EXECUTED as a DEED by** )  
**CLYDESDALE BANK PLC** )  
)  
)

\_\_\_\_\_  
Signature of Authorised Signatory

\_\_\_\_\_  
Name of Authorised Signatory

in the presence of:

_____	Signature of witness
_____	Name of witness
_____	Address of witness
_____	Occupation of witness

**Security Trustee**

**EXECUTED as a DEED** by )  
**CITICORP TRUSTEE** )  
**COMPANY LIMITED** )  
)

\_\_\_\_\_  
Signature of Authorised Attorney

\_\_\_\_\_  
Name of Authorised Attorney

in the presence of:

\_\_\_\_\_

Signature of witness

\_\_\_\_\_

Name of witness

\_\_\_\_\_

Address of witness

\_\_\_\_\_

Occupation of witness

## **Schedule 1**

### **Warranties**

#### **Part A**

1. The particulars of each Mortgage Loan and its related Mortgage in the Mortgage Portfolio provided to the Mortgages Trustee pursuant to paragraph (d) of Clause 4.3 of this Deed are complete, true and accurate in all material respects.
2. Immediately prior to the Closing Date (or the Transfer Date (as applicable)), the Seller was the absolute beneficial and legal owner of the Mortgage Loans, the Related Security and the other property to be assigned and transferred by the Seller to the Mortgages Trustee under this Deed at the Closing Date (or the Transfer Date (as applicable)) and the Seller has not assigned (whether by way of absolute assignment, assignation or by way of security only), transferred, charged, disposed of or dealt with the benefit of any of the Mortgage Loans or their related Mortgages, any of the other rights relating thereto or any of the property, rights, titles, interests or benefits to be sold or assigned pursuant to this Deed other than pursuant to this Deed.
3. The Mortgage Loan Conditions and the Mortgage Loan Agreement for each Mortgage Loan and its related Mortgage and the Related Security constitute a valid and binding obligation of the Borrower enforceable in accordance with its terms (save any term which is not binding by virtue of the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 or the Consumer Rights Act 2015) and is non-cancellable and each such related Mortgage and the Related Security secures the repayment of all advances, interest, costs and expenses payable by the relevant Borrower to the Seller under the relevant Mortgage Loan in priority to any other charges registered against the relevant Mortgaged Property.
4. At the time that it was made, each Mortgage Loan complied in all respects with applicable laws, regulations and rules including, without limitation, consumer protection, data protection and contract law.
5. The registration or recording of each Mortgage has been completed at the Land Registry or the Registers of Scotland and the Seller (or, in the case of Scottish Mortgages, the relevant Originator) is registered or recorded as the legal title holder or heritable creditor in respect of each Mortgage.
6. Each Mortgage constitutes a first ranking charge by way of legal mortgage (in England and Wales) or a first ranking Standard Security (in Scotland) over the relevant Mortgaged Property.
7. Each relevant Mortgaged Property is located in England, Wales or Scotland.
8. All steps necessary to perfect the Seller's (or, in the case of Scottish Mortgages, the relevant Originator's) title to each Mortgage Loan and its related Mortgage were duly taken at the appropriate time or are in the process of being taken with all due diligence.



9. The Seller is entitled to exercise owners powers under Section 23 (2) of the Land Registration Act 2002 in relation to each English Mortgage that is a registered charge.
10. No lien or right of set-off or counterclaim has been created or arisen between the Seller and any Borrower which would entitle such Borrower to reduce the amount of any payment otherwise due under the relevant Mortgage Loan Conditions and the Mortgage Loan Agreement save in relation to the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999, the Consumer Rights Act 2015 or in relation to section 75 of the CCA.
11. Prior to making a Mortgage Loan to a Borrower, the relevant Originator instructed or required to be instructed on its behalf solicitors to carry out in relation to the relevant Mortgaged Property all investigations, searches and other actions that would have been undertaken by the relevant Originator acting in accordance with standards consistent with those of a reasonable and prudent mortgage lender, lending to Borrowers in England and Wales in relation to English Mortgage Loans, and in Scotland in relation to Scottish Mortgage Loans when advancing money in an amount equal to such advance to an individual to be secured on a property of the relevant kind and a report on title was received by or on behalf of the relevant Originator from such solicitors which, either initially or after further investigation revealed no material matter which would cause the relevant Originator, acting reasonably, to decline the Mortgage Loan having regard to its Lending Criteria in force at that time.
12. In relation to each English Mortgage Loan the Borrower has a good and marketable title to, and absolute unencumbered legal and beneficial ownership of, the relevant Mortgaged Property and in relation to each Scottish Mortgage Loan the Borrower has a valid and marketable heritable or long lease title to, and absolute unencumbered legal and beneficial ownership of, the relevant Mortgaged Property (in each case, subject to any prior encumbrances that are permitted pursuant to the loan terms and noted in initial variations).
13. Prior to making a Mortgage Loan (other than a Further Advance) the relevant property was valued either:
  - (a) by an independent valuer from the panel of valuers from time to time appointed by the relevant Originator or by an employee valuer of the relevant Originator; or
  - (b) if the relevant Mortgage Loan is an AVM Mortgage Loan, an AVM was used to value the relevant Mortgaged Property,

and, in each case, the results of such valuation would be acceptable to a reasonable and prudent mortgage lender. In respect of a Further Advance, such Originator valued the relevant Mortgaged Property by using either an indexed valuation figure provided by a UK pricing index, a desktop valuation by an employee valuer of the relevant Originator (including by way of AVM) or by using the then current valuation of the Mortgaged Property.

14. Prior to making a Mortgage Loan, the nature and amount of such Mortgage Loan, the circumstances of the relevant Borrower and nature of the relevant Mortgaged Property satisfied the Lending Criteria in force at that time in all material respects.
15. The exercise of any discretion by the relevant Originator in the making of any Mortgage Loan has been consistent with the practice of a reasonable and prudent residential mortgage lender.
16. Each Mortgage Loan and its related Mortgage has been made on the terms of the Standard Mortgage Documentation applicable thereto at the time of origination (so far as applicable) which has not been varied in any material respect other than in respect of any variations which were consistent with the practice of a reasonable and prudent residential mortgage lender.
17. No agreement for any Mortgage Loan (other than to the extent it relates to the funding of buildings insurance premia) is or has ever been, wholly or partly regulated by the CCA (other than by Sections 137 to 140 of the CCA) or constitutes an unfair relationship or, to the extent it is so regulated or partly regulated, all the requirements of the CCA have been met in full. No Mortgage Loan is, or has ever been, a linked transaction within Section 19 of the CCA.
18. Interest on each Mortgage Loan: (a) is charged on the capital balance of each Mortgage Loan in accordance with the provisions of the applicable Mortgage Loan Conditions and the Mortgage Loan Agreement and its related Mortgage; (b) is not in any event adjusted by reference to the principal amount due thereunder; (c) is payable monthly in arrears; and (d) is calculated by reference to the Standard Variable Rate or the Bank of England Base Rate, subject to any applicable caps, discounts and fixed rates and the Base Rate Pledge; and (e) subject to (d) above, may be set by the Seller and its successors, assigns or assignees to that Mortgage Loan.
19. No payment of interest (or in the case of Repayment Mortgage Loans, principal and interest) equivalent to an amount in excess of one month's instalment at the applicable rate in respect of a Mortgage Loan was at any time during the 12 months before the Closing Date or, as applicable, the Transfer Date in arrears, or if the relevant Mortgage Loan was originated less than 12 months prior to the Closing Date or relevant Transfer Date (as applicable), since the date of origination.
20. So far as the Seller is aware, no Borrower is in material breach of its Mortgage Loan Conditions.
21. So far as the Seller is aware, the underwriting, origination and completion of each Mortgage Loan is not the subject of fraud by any person (including, without limitation, the Borrower or any professional or third party employed or engaged on behalf of the relevant Originator).
22. As at the Closing Date (or the Transfer Date (as applicable)), the first payment due has been paid by the relevant Borrower in respect of each Mortgage Loan and each Mortgage Loan was fully performing.

23. Where any Borrower is or was entitled to repayment of any early repayment charge in respect of any mortgage previously held by the Borrower with the Seller, that repayment has been or will be made by the Seller.
24. The Mortgage Loan Conditions and the Mortgage Loan Agreement for each Mortgage Loan and its related Mortgage and its Related Security require the Borrower to arrange and maintain appropriate buildings insurance cover over the Mortgaged Property, and the relevant Originator took all reasonable steps to ensure that at the date of completion of the relevant Mortgage Loan each Mortgaged Property was:
  - (a) insured under a buildings policy either (i) in the joint names of the Borrower and the relevant Originator or (ii) with the interest of the relevant Originator noted thereon; or
  - (b) with respect to leasehold properties, insured by the relevant landlord with the relevant Originator's approval,and in all cases against risks usually covered by a comprehensive buildings policy and to an amount not less than the full reinstatement cost of such Mortgaged Property as determined by an independent valuer or a valuer employed by the relevant Originator.
25. The Insurance Contracts are in full force and effect and all premia thereon due on or before the date of this Deed have been paid in full and the Seller is not aware of any circumstances giving the insurer under the Insurance Contracts the right to avoid or terminate such policy insofar as it relates to the Mortgaged Properties or the Mortgage Loans.
26. To the extent that a Guarantee was required under the Lending Criteria in force at that time in relation to a particular Mortgage Loan, that Guarantee constitutes the valid, binding and enforceable obligations of the guarantor thereunder (save to the extent that any term of the Guarantee is not valid, binding or enforceable by virtue of the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 or the Consumer Rights Act 2015).
27. If a Mortgaged Property is leasehold or long leasehold, written notice has been given to the landlord of the creation of the Mortgage.
28. Any person who at the date when the Mortgage Loan was made has been identified by the Borrower to the Seller as residing or about to reside in the relevant Mortgaged Property is either named as joint Borrower or in relation to the English Mortgage Loans, has signed a form of consent declaring that he or she agrees that any present or future rights or interests as he or she may have or acquire over or in respect of the relevant Mortgaged Property shall be postponed and made subject to the rights, interests and remedies of the Seller under the relevant Mortgage and that he or she shall not claim any such rights or interests against the Seller and in relation to each Scottish Mortgage, all necessary MHA/CP Documentation has been obtained to ensure that neither the relevant Mortgage nor the relevant Mortgaged Property is subject to a right of occupancy.

29. No Borrower was under 18 years of age at the time of completion of the relevant Mortgage Loan.
30. Each Mortgage Loan had an initial term of between 2 and 35 years.
31. At all times since each Mortgage Loan was acquired by the Seller (in the case of Mortgage Loans originated by the NRAM Originator), the Seller has procured that full and proper accounts, books and records have been kept showing clearly all material transactions, payments, receipts and proceedings relating to that Mortgage Loan and its Mortgage and all such accounts, books and records are up to date and in the possession of the Seller or held to its order (subject to the provisions of the Mortgages Trust Deed).
32. The origination practices employed by the relevant Originator with respect to the Mortgage Loans have been, in all respects, legal and consistent with the practice of a reasonable and prudent residential mortgage lender.
33. The collection practices employed by the Seller with respect to the Mortgage Loans have been, in all respects, legal and consistent with the practice of a reasonable and prudent mortgage lender.
34. The Seller has not received written notice of any litigation or claim calling into question in any material way its title to any Mortgage Loan and its Mortgage or the value of any security. The Seller is not engaged in any litigation, and no litigation is pending or threatened by the Seller against any person in connection with any report, valuation, opinion, certificate, consent or other statement of fact or opinion given in connection with any Mortgage Loan received by the Seller in connection with the origination of any Mortgage Loan.
35. In respect of any Mortgaged Property which is subject to a second or subsequent mortgage or Standard Security, the Seller has first priority for the full amount of the Mortgage Loan and all costs, fees and expenses relative thereto.
36. Subject to completion of any registration or recording which may be pending at the Land Registry or the Registers of Scotland, all Property Deeds and Mortgage Loan Files are held by, or to the order of, the Seller.
37. Each Borrower is a natural person, and no Borrower is at the Closing Date (or at relevant Transfer Date (as applicable)) an employee or an officer of the Seller.
38. All Mortgage Loans were originated by or on behalf of the relevant Originator in the ordinary course of the relevant Originator's residential secured lending activities. No Mortgage Loan was acquired by the Seller subject to any discount and no Mortgage Loan has been written down by the Seller in its accounts.
39. The Mortgage Loan Conditions and the Mortgage Loan Agreement in relation to each Mortgage Loan contain no obligation on the part of the Seller to make any Further Advance, Borrow-back or Product Switch and all costs, fees and

expenses incurred in making, completing or registering the Mortgage Loans and the Related Security have been paid in full.

40. All formal approvals, consents and other steps necessary to permit a legal or equitable or beneficial transfer or a transfer of servicing away from the Seller of the Mortgage Loans and their related Mortgages to be sold under this Deed whenever required under the Transaction Documents have been obtained or taken and there is no requirement in order for the transfer to be effective to notify the Borrower before, on or after any equitable or beneficial transfer of the Mortgage Loans and their related Mortgages.
41. So far as the Seller is aware, none of the terms in any Mortgage Loan Conditions and the Mortgage Loan Agreement in relation to each Mortgage Loan and none of the terms of its Related Security are unfair terms within the meaning of the Unfair Terms in Consumer Contracts Regulations 1994, the Unfair Terms in Consumer Contracts Regulations 1999 or the Consumer Rights Act 2015 in any material respect save those which impose Early Repayment Charges.
42. The Seller has confirmed to all relevant Borrowers that where any Mortgage Loan provides that any Early Repayment Charge is payable at any time where the interest rate payable under that Mortgage Loan is equal to or is set by reference to the Standard Variable Rate (including, without limitation, where the Mortgage Loan also provides for a capped or discounted rate) the interest rate payable under that Mortgage Loan will be no more than the Bank of England Base Rate plus a margin which is determined by the Seller.
43. No Mortgage Loan has a Current Balance of more than £750,000.
44. Each English Mortgage Loan and its Related Security in the Mortgage Portfolio was made not earlier than 28 July 1999 and each Scottish Mortgage Loan and its Related Security in the Mortgage Portfolio was made not earlier than 1 July 2001.
45. Each Mortgage Loan was originated by the relevant Originator in Sterling and is denominated in Sterling and is currently repayable in Sterling.
46. All Cash Borrow-backs to which the Seller has consented have been made as required by the Seller.
47. Each Originator's Lending Criteria in force at the time of origination of each Mortgage Loan were consistent with the criteria that would have been used by a reasonable and prudent mortgage lender at that time.
48. The Seller is not aware of any material claim outstanding under any of the Buildings Policies relating to a Mortgaged Property.
49. No Mortgage Loan has a current LTV Ratio greater than 85 per cent.
50. Each Mortgage Loan has been made for one of the following purposes:
  - (a) the purchase of land;
  - (b) the provision of dwellings on any land; or

- (c) the alteration, enlarging, repair or improvement of a dwelling or business premises on any land **provided that** such land is also the subject of either (i) an agreement by which the relevant Borrower is provided with credit by the Seller for any of the purposes in (a) or (b) above or (ii) an agreement refinancing an agreement under which the relevant Borrower is provided with credit by the Seller for any of the purposes in (a) or (b) above; or (iii) to refinance any existing indebtedness of the relevant Borrower, whether to the Seller or another person, under any agreement by which the relevant Borrower was provided with credit for any of the purposes in (a) and (b) above.
51. The Related Security consists wholly and exclusively of rights held by way of Security and does not compromise any beneficial entitlement to assets other than assets which are rights held by way of security.
52. No Related Security consists of stock or marketable securities (in either case for the purposes of Section 122 of the Stamp Act 1891) chargeable securities (for the purpose of Section 99 of the Finance Act 1986) or a “chargeable interest” (for the purposes of Section 48 of the Finance Act 2003 and Section 4 of the Land Transaction Tax and Anti-Avoidance of Devolved Taxes (Wales) Act 2017).
53. To the best of the Seller’s knowledge and belief, at the time of origination of each Mortgage Loan each Mortgaged Property was a flat or a house and was owner-occupied.
54. No Mortgage Loan is a Help to Buy Mortgage Loan.
55. In relation to each Right to Buy Mortgage Loan:
- (a) except in relation to the Scottish Mortgage Loans, the relevant Originator was, at the time of origination of such Right to Buy Mortgage Loan, an approved lending institution within the meaning given to that expression in the Housing Act 1985 (as amended by the Housing Act 2004);
  - (b) the original advance was made to the person exercising the right to buy;
  - (c) the original advance was made wholly for the purposes of enabling the recipient thereof to purchase the relevant Mortgaged Property, home improvements and solicitors or licensed or qualified conveyancer’s fees only; and
  - (d) is not subject to a shared ownership arrangement where the related Mortgage is only secured over part (rather than the whole) of the beneficial interest in the Mortgaged Property.
56. No Mortgage Loan is a buy-to-let mortgage loan under the Lending Criteria of the relevant Originator.
57. No Mortgage Loan is an Equity Release Mortgage Loan.

58. No Mortgage Loan has been subject to any variation, amendment, modification, waiver or exclusion of time of any kind which in any material way adversely affects the enforceability or collectability of such Mortgage Loan.
59. Each Mortgage Loan was made to a Borrower who was resident in the United Kingdom at the time of origination.
60. To the best of the Seller's knowledge, no Borrower had ever filed for bankruptcy or been sequestrated or had a county court judgment or court decree entered or awarded against him in the six year period prior to the date they executed the relevant Mortgage.
61. No Mortgage Loan was made to a Borrower pursuant to any fast track programme or was granted on a self-certification basis.

## **Part B**

1. In respect of the Prospectus as at the date thereof:
  - (a) the Prospectus contained all information with respect to the Originators, the Seller, the Mortgage Portfolio and to the Notes which was material in the context of the issue and offering of the Notes (including all information required by English law);
  - (b) the statements contained in the Prospectus relating to the Originators, the Seller and the Mortgage Portfolio, were in every material respect true and accurate and not misleading;
  - (c) the opinions and intentions expressed in the Prospectus with regard to the Seller and the Mortgage Portfolio were honestly held, were reached after considering all relevant circumstances and were based on reasonable assumptions;
  - (d) there were no other facts in relation to the Originators, the Seller, the Mortgage Portfolio or the Notes the omission of which from the Prospectus would, in the context of the issue and offering of the Notes make any statement in the Prospectus misleading; and
  - (e) all reasonable enquiries had been made by the Seller to ascertain such facts and to verify the accuracy of all such information and statements.
2. The Seller does not own or possess, and has not acquired or owned or possessed any rights in Holdings, the Issuer or the Mortgages Trustee such that it controls the Issuer at board level.
3. The Seller carries on a business of banking, and holds and subscribes for the Notes issued to it by the Issuer, and has made the Subordinated Loan to the Issuer under the Subordinated Loan Agreement, in the ordinary course of that banking business.

## **Part C**

### **1. Status**

It is a public limited company duly incorporated, validly existing and registered under the laws of the jurisdiction in which it is incorporated, capable of being sued in its own right and not subject to any immunity from any proceedings, and it has the power to own its property and assets and to carry on its business as it is being conducted.

### **2. Powers and authority**

It has the power to enter into, perform and deliver, and has taken all necessary corporate and other action to authorise the execution, delivery and performance by it of each of the Transaction Documents to which it is or will be a party, and each such Transaction Document has been duly executed and delivered by it.

### **3. Legal validity**

Each Transaction Document to which it is or will be a party constitutes or when executed in accordance with its terms will constitute its legal, valid and binding obligation except obligations relating to stamp duties which may be void by virtue of section 117 of the Stamp Act 1891.

### **4. Non-conflict**

The execution by it of each of the Transaction Documents to which it is a party and the exercise by it of its rights and the performance of its obligations under such Transaction Documents will not:

- (a) result in the existence or imposition of, nor oblige it to create, any Security Interest in favour of any person over all or any of its present or future revenues or assets save for any which are created under or pursuant to the Transaction Documents;
- (b) conflict with any document which is binding upon it or any of its assets;
- (c) conflict with its constitutional documents; or
- (d) conflict with any law, regulation or official or judicial order of any government, governmental body or court, domestic or foreign, having jurisdiction over it.

### **5. No litigation**

It is not a party to any material litigation, arbitration or administrative proceedings and, to its knowledge, no material litigation, arbitration or administrative proceedings are pending or threatened against it.



**6. Consents and Licences**

All governmental consents, licences and other approvals and authorisations required by Clydesdale, in its capacity as Seller, in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, the Transaction Documents have been obtained or effected (as appropriate) and are in full force and effect.

**7. Solvency**

The Seller is not unable to pay its debts within the meaning of Section 123(2) of the Insolvency Act.

**8. Residence for Tax Purposes**

The Seller is a company which is and has, since incorporation, been resident for United Kingdom tax purposes solely in the United Kingdom.

**9. Credit Institution**

The Seller is a *credit institution*, for the purposes of the EU Winding-up Directive 2001/24/EC.

**Schedule 2  
Forms of Transfer**

**Part A  
England and Wales**

Land Registry  
Transfer of a charge or portfolio of charges

TR4

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

Where the title to a property is registered, insert the title number(s) in column 1, otherwise no action will be taken in respect of the charge.

Where the title to a property is unregistered, insert 'U' in column 1 unless it is the subject of a pending first registration in which case insert the title number in column 1.

Insert address including postcode (if any) or other description of the property, for example 'land adjoining 2 Acacia Avenue' in column 2.

Insert the date of each charge being transferred in column 3.

1	Title number of the property	Property	Date of transferor's charge
2	Date:		
3	Transferor:		
	<p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in the United Kingdom including any prefix:</p>		
4	Transferee for entry in the register:		
	<p><u>For UK incorporated companies/LLPs</u> Registered number of company or limited liability partnership including any prefix:</p> <p><u>For overseas companies</u> (a) Territory of incorporation:</p> <p>(b) Registered number in the United Kingdom including any prefix:</p>		
5	Transferee's intended address(es) for service for entry in the register:		

Give full name(s).

Complete as appropriate where the transferor is a company.

Give full name(s).

Complete as appropriate where the transferee is a company. Also, for an overseas company, unless an arrangement with Land Registry exists, lodge either a certificate in Form 7 in Schedule 3 to the Land Registration Rules 2003 or a certified copy of the constitution in English or Welsh, or other evidence permitted by rule 183 of the Land Registration Rules 2003.

Each transferee may give up to three addresses for service, one of which must be a postal address whether or not in the UK (including the postcode, if any). The others can be any combination of a postal address, a UK DX box number or an electronic address.

Place 'X' in the appropriate box. State the currency unit if other than sterling. If none of the boxes apply, insert an appropriate memorandum in panel 9.

Place 'X' in any box that applies.  
Add any modifications.

Insert here any required or permitted statement, certificate or application and any agreed covenants, declarations and so on.

6	The transferor transfers the charge(s) referred to in panel 1 to the transferee
7	<p>Consideration</p> <p>The transferor has received from the transferee for the property the following sum (in words and figures):</p> <p>The transfer is not for money or anything that has a monetary value</p> <p>Insert other receipt as appropriate:</p>
8	<p>The transferor transfers with</p> <p>full title guarantee</p> <p>limited title guarantee</p>
9	Additional provisions

The transferor must execute this transfer as a deed using the space opposite. If there is more than one transferor, all must execute. Forms of execution are given in Schedule 9 to the Land Registration Rules 2003. If the transfer contains transferee's covenants or declarations or contains an application by the transferee (such as for a restriction), it must also be executed by the transferee.

10	Execution
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**WARNING**

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.

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**Part B**  
**Form of Transfer (Land Register) – Scotland**

We, **CLYDESDALE BANK PLC**, incorporated in Scotland (with company number SC001111) and having our registered office at 30 St Vincent Place, Glasgow G1 2HL (the *Transferor*) CONSIDERING THAT in terms of a Mortgage Sale Agreement among us the Transferor, **GOSFORTH FUNDING 2018-1 PLC**, incorporated under the Companies Acts in England (with company number 11444253) and having its registered office at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG (the *Issuer*), **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**, incorporated under the Companies Acts in England (with company number 11444216) and having its registered office at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG (the *Transferee*) and another dated 24 September 2018 (the *Mortgage Sale Agreement*) we have sold our whole right, title and interest in and to the Standard Securities and others hereinafter mentioned to the Transferee NOW THEREFORE we, the Transferor, IN CONSIDERATION of the sums payable in terms of and in implement of the Mortgage Sale Agreement HEREBY ASSIGN to the Transferee as trustee under and in terms of the Mortgages Trust Deed among us the Transferor, the Issuer and the Transferee dated 24 September 2018 (the *Mortgages Trust Deed*) and its successor or successors as trustee or trustees under and in terms of the Mortgages Trust Deed:

1. the Standard Securities granted by the respective parties whose names are specified in Column 3 of Part 1 of the Schedule annexed and executed as relative hereto in favour of the parties whose names are specified by abbreviation in the relative entry in Column 1 of Part 1 of the said Schedule (the meaning of the said abbreviations being set out in Part 2 of the said Schedule) for all sums due and to become due, to the extent (a) the balance specified in Column 2 of Part 1 of the Schedule being the amounts now due under the said Standard Securities; and (b) all other sums due or at any time hereafter to become due under the said respective Standard Securities, the said Standard Securities, being registered in the Land Register under the Title Number specified in the relative entry in Column 6 of Part 1 of the said Schedule on the date specified in the relative entry in Column 5 of Part 1 of the said Schedule; and
2. the whole right, title and interest of us, the Transferor, in and under all and any personal bonds, credit agreements or agreements for loan (however constituted) granted or entered into by the said respective parties whose names are specified in Column 3 of Part 1 of the said Schedule and secured by the said Standard Securities.

Which Standard Securities specified in the said Schedule as granted in favour of Northern Rock (Asset Management) plc were last vested in that company as aforesaid and from whom we the Transferor acquired right in terms of the Northern Rock plc Transfer Order 2009 (SI 2009/3226), made under Section 8 of the Banking (Special Provisions) Act 2008 And we grant warrandice:

**IN WITNESS WHEREOF** these presents typewritten on this and the preceding page are together with the Schedule of two parts annexed hereto executed as follows:

SUBSCRIBED for and on behalf of the said  
**CLYDESDALE BANK PLC**

at .....

on .....

by .....

and .....

**Schedule referred to in the foregoing Assignment by Clydesdale Bank plc in  
favour of Gosforth Mortgages Trustee 2018-1 Limited**

**Part 1**

1	2	3	4	5	6
Originator	Balance	Borrowers Full Names	Secured Property	Registration Date	Title No.

**Part 2**

[Originators]

## Part C

### Form of Transfer (Sasine Register) – Scotland

We, **CLYDESDALE BANK PLC**, incorporated in Scotland (with company number SC001111) and having our registered office at 30 St Vincent Place, Glasgow G1 2HL (the *Transferor*) CONSIDERING THAT in terms of a Mortgage Sale Agreement among us the Transferor, **GOSFORTH FUNDING 2018-1 PLC**, incorporated under the Companies Acts in England (with company number 11444253) and having its registered office at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG (the *Issuer*), **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**, incorporated under the Companies Acts in England (with company number 11444216) and having its registered office at 8<sup>th</sup> Floor, 100 Bishopsgate, London, EC2N 4AG (the *Transferee*) and another dated 24 September 2018 (the *Mortgage Sale Agreement*) we have sold our whole right, title and interest in and to the Standard Securities and others hereinafter mentioned to the Transferee NOW THEREFORE we, the Transferor, IN CONSIDERATION of the sums payable in terms of and in implement of the Mortgage Sale Agreement HEREBY ASSIGN to the Transferee as trustee under and in terms of the Mortgages Trust Deed among us the Transferor, the Issuer and the Transferee dated 24 September 2018 (the *Mortgages Trust Deed*) and its successor or successors as trustee or trustees under and in terms of the Mortgages Trust Deed:

1. the Standard Securities granted by the respective parties whose names are specified in Column 3 of Part 1 of the Schedule annexed and executed as relative hereto in favour of the parties whose names are specified by abbreviation in the relative entry in Column 1 of Part 1 of the said Schedule (the meaning of the said abbreviations being set out in Part 2 of the said Schedule) for all sums due and to become due, to the extent (a) the balance specified in Column 2 of Part 1 of the Schedule being the amounts now due under the said Standard Securities; and (b) all other sums due or at any time hereafter to become due under the said respective Standard Securities, the said Standard Securities, being recorded in the Division of the General Register of Sasines for the County specified in the relative entry in Column 6 of Part 1 of the said Schedule on the date specified in the relative entry in Column 5 of Part 1 of the said Schedule; and
2. the whole right, title and interest of us, the Transferor, in and under all and any personal bonds, credit agreements or agreements for loan (however constituted) granted or entered into by the said respective parties whose names are specified in Column 3 of Part 1 of the said Schedule and secured by the said Standard Securities:

Which Standard Securities specified in the said Schedule as granted in favour of Northern Rock (Asset Management) plc were last vested in that company as aforesaid and from whom we the Transferor acquired right in terms of the Northern Rock plc Transfer Order 2009 (SI 2009/3226), made under Section 8 of the Banking (Special Provisions) Act 2008 And we grant warrandice:



**IN WITNESS WHEREOF** these presents typewritten on this and the preceding page are together with the Schedule of two parts annexed hereto executed as follows:

SUBSCRIBED for and on behalf of the said  
**CLYDESDALE BANK PLC**

at .....

on .....

by .....

and .....

**Schedule referred to in the foregoing Assignment by Clydesdale Bank plc in  
favour of Gosforth Mortgages Trustee 2018-1 Limited**

**Part 1**

1	2	3	4	5	6
Originator	Balance	Borrowers Full Names	Secured Property	Recording Date	County

**Part 2**

[Originators]

### Schedule 3

#### Form of Seller Power of Attorney

This Power of Attorney is made on 24 September 2018

#### BETWEEN:

- (1) **VIRGIN MONEY PLC** a public limited company incorporated under the laws of England and Wales (with registered number 6952311) whose registered office is at Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL (the *Seller*)

#### IN FAVOUR OF:

- (2) **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED** a private limited company incorporated in England and Wales with limited liability (registered number 11444216) whose registered office is at Fifth Floor, 100 Wood Street, London, EC2V 7EX (the *Mortgages Trustee*).

#### WHEREAS:

- (A) By a mortgage sale agreement (the *Mortgage Sale Agreement*) dated on or about the date of this Deed and made between the Seller, the Mortgages Trustee, the Issuer and the Security Trustee, the Seller agreed to assign and transfer to the Mortgages Trustee the Mortgage Loans and the collateral security therefor on the Closing Date and on each Transfer Date.
- (B) At the request of the Mortgages Trustee and the Issuer, the Seller has agreed to enter into this Power of Attorney for the purposes hereinafter appearing.
- (C) The expressions defined in the Mortgage Sale Agreement shall, unless otherwise defined herein or the context requires otherwise, bear the same meanings herein (including these recitals) save that Mortgages shall at any time include any Mortgages which have been sold to the Issuer in accordance with the Mortgage Sale Agreement excluding those which at that time have been repurchased by the Seller.

#### NOW THIS DEED WITNESSES as follows:

1. For good and valuable consideration and as security for the obligations of the Seller under the Mortgage Sale Agreement the Seller hereby appoints the Mortgages Trustee to be its true and lawful attorney (with power to sub-delegate) and to be its agent and in its name to do the following acts and things or any of them:
  - (a) to exercise its rights, powers and discretions under the Mortgage Loans (including the right to fix the rate or rates of interest payable under the Mortgage Loans) save that whilst any such Mortgage Loans subsist each attorney may only set the Standard Variable Rate and any other discretionary rate or margin applicable to the Mortgage Loans of the Seller if it is payable under the Mortgage Loan and only in the circumstances referred to in clause 7.2 of the Mortgage Sale

Agreement and in accordance with clause 7.3 of the Mortgage Sale Agreement **provided that** nothing in this Clause 1(a) shall prevent the Seller (or any of its other attorneys from time to time) from setting a higher rate than those set or to be set or required or to be required by the Mortgages Trustee or the Issuer under this power of attorney;

- (b) subject to paragraph (a) above to exercise all the powers exercisable by the Seller by reason of its remaining for the time being the registered owner or heritable creditor at the Land Registry or (as applicable) the Registers of Scotland of any of the Mortgages (or the party in right of the creditor's part in any of the Mortgages in terms of the Transfer Order);
  - (c) to demand sue for and receive all monies due or payable under the Mortgage Loans or any such collateral security or related rights;
  - (d) upon payment of such monies or any part thereof, to give good receipts and discharges for the same and to execute such receipts, discharges, releases, re-assignments, retrocessions, surrenders, instruments and deeds as may be requisite or advisable;
  - (e) to execute and deliver such of the transfers, assignments and notices referred to in clause 5 (*Further Assurance*) of the Mortgage Sale Agreement as the Mortgages Trustee, the Security Trustee or the Issuer, as the case may be, consider necessary as and when the Seller is required to do so, in accordance with clause 5 (*Further Assurance*) of the Mortgage Sale Agreement, including to give notice to the relevant Borrowers to comply with the requirements to provide information to data subjects (as that term is defined in the Data Protection Act 2018) under all relevant Data Protection Laws;
  - (f) subject to paragraph (a) above to exercise any other rights, discretions and powers under the Mortgages and for that purpose to execute, sign and do any deeds, documents, acts or things; and
  - (g) from time to time substitute and appoint severally one or more attorney or attorneys for all or any of the purposes aforesaid.
2. The Seller hereby agrees at all times hereafter to ratify and confirm whatsoever any act matter or deed any attorney or substitute shall lawfully do or cause to be done under or concerning these presents.
  3. The Seller hereby declares that, these presents having been given for security purposes and to secure a continuing obligation, the powers hereby created shall be irrevocable.
  4. The parties to this Power of Attorney do not intend that any of its terms shall be enforceable by any third party who would not be able to enforce such terms other than by virtue of the Contracts (Rights of Third Parties) Act 1999.
  5. This Power of Attorney and any non-contractual obligation arising out of or in relation to this Power of Attorney shall be governed by, and construed in accordance with, the laws of England.

**IN WITNESS** of which Virgin Money plc has caused this Power of Attorney to be executed and delivered as a Deed on the date which first appears above.

**EXECUTED** as a **DEED** by )  
**VIRGIN MONEY PLC** )  
)  
)

\_\_\_\_\_  
Signature of Authorised Signatory

\_\_\_\_\_  
Name of Authorised Signatory

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of witness

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

**Schedule 4**  
**Assignment of Guarantees**

**THIS ASSIGNMENT** is made by way of deed on 24 September 2018

**BETWEEN:**

- (1) **VIRGIN MONEY PLC** a public limited company incorporated under the laws of England and Wales (registered number 6952311) whose registered office is at Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL (the *Seller*); and
- (2) **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED** a private limited company incorporated in England and Wales with limited liability (registered number 11444216) whose registered office is at Fifth Floor, 100 Wood Street, London, EC2V 7EX (the *Mortgages Trustee*).

**WHEREAS:**

- (A) By a mortgage sale agreement (*Mortgage Sale Agreement*) dated on or about the date of this Deed and made between, *inter alios*, the Seller and the Mortgages Trustee, the Seller agreed to assign and transfer certain mortgages loans and standard securities on the Closing Date and each Transfer Date (the *Mortgage Loans*) to the Mortgages Trustee.
- (B) The Seller has the benefit of the Guarantees as defined in the Master Definitions and Construction Schedule dated on or about the date of this Deed and signed by, *inter alios*, the Mortgages Trustee and the Seller which relate to certain of the Mortgage Loans.
- (C) This Assignment is made pursuant to the Mortgage Sale Agreement.

**NOW THIS DEED WITNESSETH** as follows:

1. In further consideration of the sums referred to in the Mortgage Sale Agreement the Seller with full title guarantee or (in relation to those Guarantees governed by Scots law) with absolute warrandice hereby assigns unto the Mortgages Trustee all its right, title, interest and benefit (both present and future) in the Guarantees (including, in relation to those Guarantees governed by Scots law, the Guarantees listed in the Schedule hereto) relating to the Mortgage Loans the subject of a Transfer on the Closing Date (or the Transfer Date (as applicable)) including for the avoidance of doubt:
  - (a) the benefit of and the right to sue on all covenants with and undertakings to the Seller in each Guarantee and the right to exercise all powers of the Seller in relation to each Guarantee; and
  - (b) all the estate and interest in the Guarantees vested in the Seller to hold the same unto the Mortgages Trustee absolutely.
2. The parties to this Assignment do not intend that any of its terms shall be enforceable by any third party who would not be able to enforce such terms other than by virtue of the Contracts (Rights of Third Parties) Act 1999.

3. The Seller hereby undertakes to the Mortgages Trustee that it will serve a notice of assignation in such form as the Mortgages Trustee shall approve upon each of the guarantors pursuant to each Guarantee governed by Scots law listed in the Schedule hereto.
4. This Assignment and any obligations arising out of or in relation to this Assignment shall be governed by, and construed in accordance with, the laws of England and Wales.

**IN WITNESS** of which Virgin Money plc has caused this Assignment to be executed and delivered as a Deed on the date which first appears above.

**EXECUTED** as a **DEED** by )  
**VIRGIN MONEY PLC** )

)  
)

\_\_\_\_\_  
Signature of Authorised Signatory

\_\_\_\_\_  
Name of Authorised Signatory

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Name of witness

\_\_\_\_\_  
Address of witness

\_\_\_\_\_  
Occupation of witness

[Insert Schedule of Scottish Guarantees]

[•]



**Schedule 5**  
**Standard Documentation**

**Part A**  
**England and Wales Documentation**

**2001 – Pre MCOB A**

- |    |                              |                             |
|----|------------------------------|-----------------------------|
| 1. | Sample revised offer of loan | Application number 20084153 |
| 2. | Mortgage Deed                | SOL 07/01                   |
| 3. | Deed of Guarantee            | SOL                         |
| 4. | Mortgage Conditions 2001     | ADV 276 07/2001             |

**2001 – Pre MCOB B**

- |    |                                   |                             |
|----|-----------------------------------|-----------------------------|
| 5. | Sample revised offer of loan      | Application number 10002847 |
| 6. | Mortgage Deed                     | SEC 070 07/01               |
| 7. | Mortgage Offer General Conditions | ADV 282 / July 2001         |
| 8. | Mortgage Conditions 2001          | ADV 276 07/2001             |
| 9. | Deed of Guarantee                 | SOL                         |

**2001 – Pre MCOB C**

- |     |                                   |                             |
|-----|-----------------------------------|-----------------------------|
| 10. | Sample revised offer of loan      | Application number 20084153 |
| 11. | Sample revised offer of loan      | Application number 10002847 |
| 12. | Mortgage Offer General Conditions | ADV 282 / July 2001         |

**2001 – Pre MCOB D**

- |     |                           |            |
|-----|---------------------------|------------|
| 13. | Certificate of Title      | COT/0302   |
| 14. | Agreement and undertaking | JAG03/0500 |

**2001 – Pre MCOB F**

- |     |                      |                             |
|-----|----------------------|-----------------------------|
| 15. | Sample offer of loan | Application number 18018262 |
| 16. | Sample offer of loan | Application number 10188215 |

**2001 – Pre MCOB H**

- |     |                                                                          |         |
|-----|--------------------------------------------------------------------------|---------|
| 17. | Personal quotation and transfer declaration<br>for a flexible fixed rate | Sept 01 |
| 18. | Flexible Fixed Mortgage Terms and                                        | 01/02   |

## Conditions

- 19. Personal quotation and transfer declaration for a flexible fixed rate Oct 02
- 20. Product Transfer – General Conditions (Flexible)
- 21. Mortgage Review Service – Revised Terms and Conditions MRDecV2 Dec 03
- 22. Sample 'Cover Me' Insurance Quotation 14-05-2004
- 23. Mortgage Review Service – General Conditions MAR 667/14695

**2001 – Pre MCOB I**

- 24. Deed of variation of mortgage and receipt of further loan SEC071 July 2001
- 25. Deed of variation of mortgage and receipt of further loan (with guarantor) SOL012 July 01

**2001 – Post MCOB A**

- 26. Mortgage Conditions 2001 LEG3. 07/2001
- 27. Mortgage Conditions 2001 LEG3a. 07/2001
- 28. Mortgage Conditions 2001 LEG03a – 05/2006

**2001 – Post MCOB C**

- 29. Mortgage Offer General Conditions LEG5a. 02/2005

**2001 – Post MCOB E**

- 30. Mortgage Deed LEG10. 1.10.04
- 31. Mortgage Deed (Standard) MD691G LG11 1.10.04
- 32. Mortgage Deed (Flexible) LG10 1.10.04

**2001 – Post MCOB G**

- 33. Certificate of Title PPub11 1.10.04

**2001 – Post MCOB H**

- 34. Agreement and Undertaking PPub9 1.10.04

**2001 – Post MCOB I**

- 35. Tariff of mortgage fees LEG18 1.10.04

**2001 – Post MCOB J**

36. Sample offer of loan 14 December 2004

**2001 – Post MCOB L**

37. Sample offer: Flexible Fixed with Fee and HWC 15 September 2006
38. Sample offer: Flexible Tracker with Fee 5 March 2007
39. Sample offer: Flexible Tracker for Life with Fee 10 October 2007
40. Sample offer: Flexible Fixed without Fee 25 January 2008
41. Sample offer: Flexible Tracker without Fee 30 September 2008
42. Sample offer: Flexible Fixed with Fee 19 March 2009
43. Sample offer: Flexible Fixed without Fee 15 September 2009
44. Sample offer: Everyday Fixed with Fee 24 March 2010

**2001 – Post MCOB M**

45. Sample mortgage review offer and acceptance form: 5 Year Fixed FSO 15 June 2007
46. Sample mortgage review offer and acceptance form: 3 Year Tracker FSO 26 March 2007

**2001 – Post MCOB N**

47. Mortgage Deed (Flexible) MD691D MD691D
48. Mortgage Deed (Flexible) MD691A MD691A
49. Deed of variation of mortgage and receipt for further loan MD961M
50. Deed of variation of mortgage and receipt for further loan MD691L
51. Deed of variation of mortgage and receipt for further loan MD691J
52. Deed of variation of mortgage and receipt for further loan MD691K

**2001 – Additional Borrowing A**

53. New offer with 'daily rest' interest method 9 November 2001
54. Deed of variation of mortgage and receipt of MD691B

further loan

- |     |                                                                            |                 |
|-----|----------------------------------------------------------------------------|-----------------|
| 55. | Deed of variation of mortgage and receipt of further loan (with guarantor) | MD691C          |
| 56. | Mortgage Conditions 2001                                                   | ADV276 07/2001  |
| 57. | Mortgage Offer General Conditions                                          | ADV282 07/2001  |
| 58. | New offer with 'annual rest' interest method                               | 9 November 2001 |
| 59. | Re-advance/further advance receipt                                         | SEC37 07/01     |
| 60. | Letter to guarantor                                                        | No reference    |

**2001 – Additional Borrowing F**

- |     |                                                               |                  |
|-----|---------------------------------------------------------------|------------------|
| 61. | Re-Advance/Further Advance Receipt                            | SEC /10.97       |
| 62. | Deed of variation of security                                 | LEG44 28.05.06   |
| 63. | Deed of variation of security and receipt for further advance | ADV281 /05.01    |
| 64. | Deed of variation of mortgage                                 | LEG42 28.06.06   |
| 65. | Deed of variation of mortgage and receipt for further advance | MD 542A/01       |
| 66. | Deed of variation of mortgage and receipt for further loan    | SEC071 July 2001 |

**2001 – Additional Borrowing H**

- |     |                                                         |                                       |
|-----|---------------------------------------------------------|---------------------------------------|
| 67. | Post MCOB Additional Borrowing for Additional Borrowing | Flexi Discounted For Life 2 July 2007 |
| 68. | Personal Secured Loan offer of acceptance               | Pnub35 02.08.06                       |
| 69. | Offer of loan for additional borrowing                  | Flexi Discounted For Life 2 July 2007 |
| 70. | Personal Secured Loan offer of acceptance               | Pnub35 02.08.06                       |
| 71. | Offer of loan for additional borrowing                  | Flexi Discounted For Life 2 July 2007 |
| 72. | Personal Secured Loan offer of acceptance               | Pnub35 02.08.06                       |

**Miscellaneous – A**

- |     |                                   |                  |
|-----|-----------------------------------|------------------|
| 73. | Mortgage Offer General Conditions | ADV282 July 2001 |
| 74. | Mortgage Offer General Conditions | ADV282 July 2001 |

- |     |                                   |                |
|-----|-----------------------------------|----------------|
| 75. | Mortgage Offer General Conditions | LEG5. 11/2004  |
| 76. | Mortgage Offer General Conditions | LEG5. 02/2005  |
| 77. | Mortgage Offer General Conditions | LEG05a 05/2006 |
| 78. | Mortgage Offer General Conditions | LEG05a 07/2007 |

**Miscellaneous – B**

- |     |                                             |               |
|-----|---------------------------------------------|---------------|
| 79. | Mortgage of Life Policy                     | SEC16 /10.97  |
| 80. | Mortgage of Life Policy                     | SEC16T /10.97 |
| 81. | Notice of assignment of Policy of Assurance | ASS1/0900     |
| 82. | Release and reassignment of life policy     | SEC 51/10.97  |

**Miscellaneous – C**

- |     |                                    |                |
|-----|------------------------------------|----------------|
| 83. | Occupier agreement and undertaking | t/form4/aand   |
| 84. | Occupier agreement and undertaking | scjh0404/stand |
| 85. | Occupier agreement and undertaking | st/peps        |
| 86. | Occupier agreement and undertaking | UNDERTAK       |
| 87. | Occupier agreement and undertaking | JAGO3/0500     |
| 88. | Occupier agreement and undertaking | PPub9 1.10.04  |
| 89. | Occupier agreement and undertaking | PPub9 1.2.05   |

**Miscellaneous – D**

- |     |                          |                        |
|-----|--------------------------|------------------------|
| 90. | Deed of Guarantee        | SOLO13 / July 2001     |
| 91. | Deed of Guarantee        | SOLO13 / February 2005 |
| 92. | Guarantor's confirmation | ADV265.10/97           |
| 93. | Guarantor's confirmation | ADV265.06/00           |
| 94. | Guarantor's confirmation | NRDGC 05/02            |

**Miscellaneous – E**

- |     |                |            |
|-----|----------------|------------|
| 95. | Offer template | ADV6B/1297 |
| 96. | Offer template | ADV6B/0198 |
| 97. | Offer template | ADV6B/0698 |

98.	Offer template	ADV6B/0199
99.	Offer template	ADV6B/0999
100.	Offer template	ADV6B/0300
101.	Offer template	OBA1/0900
102.	Offer template	OBA2/0900
103.	Offer template	OBA1/0101

**Miscellaneous – F**

104.	CML Lenders' Handbook NRPLC Part 2	1 May 2000	Replies
105.	CML Lenders' Handbook NRPLC Part 2	1 October 2002	Replies
106.	CML Lenders' Handbook NRPLC Part 2	1 November 2002	Replies
107.	CML Lenders' Handbook NRPLC Part 2	13 October 2002	Replies
108.	CML Lenders' Handbook NRPLC Part 2	17 September 2004	Replies
109.	CML Lenders' Handbook NRPLC Part 2	7 February 2005	Replies
110.	CML Lenders' Handbook NRPLC Part 2	6 May 2005	Replies
111.	CML Lenders' Handbook NRPLC Part 2	23 November 2005	Replies
112.	CML Lenders' Handbook NRPLC Part 2	6 December 2005	Replies
113.	CML Lenders' Handbook NRPLC Part 2	11 April 2006	Replies
114.	CML Lenders' Handbook NRPLC Part 2	14 September 2006	Replies
115.	CML Lenders' Handbook NRPLC Part 2	3 January 2007	Replies
116.	CML Lenders' Handbook NRPLC Part 2	1 June 2007	Replies
117.	CML Lenders' Handbook NRPLC Part 2	18 January 2007	Replies

- 118. CML Lenders' Handbook NRPLC Part 2 8 July 2008  
Replies
- 119. CML Lenders' Handbook NRPLC Part 2 1 September 2008  
Replies
- 120. CML Lenders' Handbook NRPLC Part 2 23 October 2008  
Replies
- 121. CML Lenders' Handbook NRPLC Part 2 6 November 2008  
Replies
- 122. CML Lenders' Handbook NRPLC Part 2 1 October 2009  
Replies
- 123. CML Lenders' Handbook NRPLC Part 2 1 January 2010 (PLC version)  
Replies

### **Miscellaneous**

- 124. G – Reports on title and funds request MA55 10/97
- 125. G – Reports on title and funds request MA55 2/98
- 126. G – Reports on title and funds request MA55 4/98
- 127. Certificate of title JAG04/0500
- 128. Certificate of title COT/0700
- 129. Certificate of title COT/0500
- 130. Certificate of title COT/1102
- 131. Certificate of title COT/1203
- 132. Certificate of title COT/0804
- 133. Certificate of Title (England & Wales) COT/1302
- 134. Certificate of title Ppub11 1.10.04
- 135. Certificate of title Ppub11 5.5.05
- 136. Certificate of title Ppub11 21.03.06
- 137. Certificate of title Ppub11 16.08.06
- 138. Certificate of title Ppub11 LEG46 16.08.06
- 139. Certificate of title Ppub11 20.01.08
- 140. Deed of postponement (Standard Mortgage) Standard/dop

141.	Deed of postponement (Flexible Mortgage)	Standard/dop
142.	Deed of postponement (Flexible)	No reference
143.	Deed of postponement (Further Advance)	No reference
144.	Deed of postponement (Home Rights)	No reference
145.	Sample Consumer Credit Act regulated offer	000028362691
146.	Sample Consumer Credit Act regulated offer	000028362853
147.	Guarantor Information	Ppub 41 12.05.06

**2010**

148.	Mortgage Deed (Standard) MD1233A	NRB0145V1
149.	Mortgage Deed (Flexible) MD1233B	NRB0144V1
150.	Supplemental Mortgage Deed (Post 01/01/10)	NRB1764V1
151.	Supplemental Mortgage Deed (Pre 31/12/09)	NRB1763V1
152.	Deed of Substituted Security (Post 01/01/10)	NRB1760V1
153.	Deed of Substituted Security (Pre 31/12/09)	NRB1759V1
154.	Deed of Guarantee (England)	NRB0334V1
155.	Guarantor Information	NRB0295V1
156.	Deed of Variation (updating Conditions & adding further advance clause)	DOV1
157.	Deed of Variation (updating Conditions)	DOV2
158.	Deed of Variation (removing further advance clause)	DOV3
159.	Deed of Variation (adding further advance clause)	DOV4
160.	Deed of Priorities (Post 01/01/10)	NRB1737V0.1
161.	Deeds of Priorities (Pre 31/12/09)	NRB1736V0.2
162.	Deed of Postponement (Home Rights) (Post 01/01/10)	NRB1922V1
163.	Deed of Postponement (Home Rights) (Pre 31/12/09)	NRB1923V1



164.	Letter of Consent and Postponement	NRB0312V2
165.	Certificate of Title Insert	NRB0301V1
166.	Certificate of Title (England & Wales)	NRB0271V2
167.	Certificate of Title (England & Wales)	NRB0271V4
168.	Certificate of Title (England & Wales)	NRB0271V5
169.	Certificate of Title (England & Wales)	NRB0271V6
170.	Mortgage Conditions 2009	NRB0164V2
171.	Loan conditions 2009	NRB0168V2
172.	Tariff of Mortgage Fees	NRB0150V1
173.	Re-Advance/ Further Advance Receipt	NRB0552V1
174.	PSL Offer of Loan Acceptance	NRB0288V2
175.	PSL – Offer of Loan Acceptance	Ppub35 02.08.06
176.	Sample KFI – Insurance	NRB0307V1
177.	CML Lenders' Handbook Part 2 (England and Wales)	Dated 01/10/2002
178.	CML Lenders' Handbook Part 2 (England and Wales)	Dated 01/11/2002
179.	CML Lenders' Handbook Part 2 (England and Wales)	Dated 13/10/2003
180.	CML Lenders' Handbook Part 2 (England and Wales)	Dated 17/09/2004
181.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 01/01/2010
182.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 21/10/2010
183.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 01/12/2010
184.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 18/04/2011
185.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 03/10/2011
186.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 06/01/2012

Wales)

**Purchase/ Everyday/ Repayment/ Fixed/ Indirect**

187. KFI Dated 01/03/2011  
 188. Sample Mortgage Offer Dated 28/04/2011

**Purchase/ BTL/ Everyday/ Interest Only/ Tracker/ Indirect**

189. KFI Dated 06/05/2011  
 190. Sample Mortgage Offer Dated 24/05/2011

**Re-mortgage/ Everyday/ Interest Only/ Fixed/ Direct**

191. KFI Dated 24/06/2011  
 192. Sample Mortgage Offer Dated 20/07/2011

**Re-mortgage/ Everyday/ Repayment/ Tracker/ Indirect**

193. KFI Dated 08/06/2010  
 194. Sample Mortgage Offer Dated 30/09/2010

**Re-mortgage/ Everyday/ Repayment/ Freedom to Fix/ Direct**

195. KFI Dated 06/07/2011  
 196. Sample Mortgage Offer Dated 21/07/2011

**Re-mortgage/ Everyday/ Part & Part/ Fixed/ Indirect**

197. KFI Dated 03/05/2011  
 198. Sample Mortgage Offer Dated 27/05/2011

**Re-mortgage/ Everyday/ Repayment/ Fixed/ Indirect**

199. KFI Dated 15/07/2011  
 200. Sample Mortgage Offer Dated 01/08/2011

**Porting/ Everyday/ Repayment/ Fixed**

201. KFI Dated 08/03/2011  
 202. Sample Mortgage Offer Dated 26/03/2011

**2012 – Name Change**

203. Sample KFI - Purchase/ Everyday/ Part & Part/ Fixed/ Indirect Dated 24/10/2012

204. Sample KFI - Purchase/ Everyday/ Dated 23/10/2012  
Repayment/ Tracker/ Indirect
205. Sample KFI - Re-mortgage/ Everyday/ Dated 06/11/2012  
Interest Only/ Fixed/ Direct
206. Sample KFI - Re-mortgage/ Everyday/ Dated 08/11/2012  
Interest Only/ Fixed/ Indirect
207. Sample KFI - Re-mortgage/ Everyday/ Dated 22/10/2012  
Repayment/ Tracker/ Indirect
208. Sample KFI - Re-mortgage/ Everyday/ Part Dated 17/10/2012  
& Part/ Fixed/ Direct
209. Sample KFI - Porting/ Everyday/ Dated 02/11/2012  
Repayment/ Fixed/ Indirect
210. Sample KFI - Porting/ Flexible/ Repayment/ Dated 21/11/2012  
Tracker/ Direct
211. Sample KFI - Mortgage Review/ Everyday/ Dated 07/01/2013  
Part & Part/ Fixed
212. Sample KFI - Personal Secured Loan/ Dated 07/01/2013  
Everyday/ Repayment/ Variable
213. Sample KFI - Personal Secured Loan/ Dated 07/01/2013  
Flexible/ Repayment/ Variable
214. Sample KFI - Change of Parties/ Everyday/ Dated 29/11/2012  
Repayment/ Fixed
215. Sample KFI - Change of Parties/ Flexible/ Dated 31/10/2012  
Repayment/ Fixed
216. Sample Mortgage Offer - Purchase/ Dated 09/11/2012  
Everyday/ Repayment/ Fixed/ Indirect
217. Sample Mortgage Offer - Purchase/ Flexible/ Dated 18/10/2012  
Repayment/ Tracker/ Indirect
218. Sample Mortgage Offer - Re-mortgage/ Dated 21/11/2012  
Everyday/ Interest Only/ Fixed/ Direct
219. Sample Mortgage Offer - Re-mortgage/ Dated 28/11/2012  
Everyday/ Repayment/ Tracker/ Indirect
220. Sample Mortgage Offer - Re-mortgage/ Dated 13/11/2012  
Everyday/ Part & Part/ Fixed/ Direct
221. Sample Mortgage Offer - Re-mortgage/ Dated 04/12/2012  
Everyday/ Repayment/ Fixed/ Indirect
222. Sample Mortgage Offer - Porting/ Everyday/ Dated 18/10/2012

	Repayment/ Fixed	
223.	Sample Mortgage Offer - Porting/ Flexible/ Repayment/ Tracker/ Direct	Dated 12/12/2012
224.	Sample Mortgage Offer - Mortgage Review/ Flexible/ Overpayments Carried Forward/ Repayment/ Tracker	Dated 08/11/2012
225.	Sample Mortgage Offer - Mortgage Review/ Everyday/ Repayment/ Fixed	Dated 30/11/2012
226.	Sample Mortgage Offer - Personal Secured Loan/ Everyday/ Repayment/ Variable	Dated 27/11/2012
227.	Sample Mortgage Offer - Personal Secured Loan/ Flexible/ Repayment/ Variable	Dated 14/12/2012
228.	Sample Mortgage Offer - Change of Parties/ Everyday/ Repayment/ Fixed	Dated 03/12/2012
229.	Sample Mortgage Offer - Change of Parties/ Flexible/ Repayment/ Fixed	Dated 04/12/2012
230.	Instructions to Conveyancers	Dated 12/11/2012
231.	Loan Conditions 2012	VMP33V1
232.	Tariff of Mortgage Fees	VMP25V2
233.	Guarantor Information	VMP50V1
234.	Re-Advance/ Further Advance Receipt	VMP105V1
235.	PSL Offer of Loan Acceptance	VMP43V1
236.	PSL Offer of Loan Acceptance	VMP43V5
237.	PSL Offer of Loan Acceptance	VMP43V6

### **England & Wales**

238.	Mortgage Deed (Standard) MD1348A	VMP21V2
239.	Mortgage Deed (Flexible) MD1348B	VMP20V1
240.	Supplemental Mortgage Deed	No Reference
241.	Deed of Substituted Security	No Reference
242.	Deed of Guarantee (England)	VMP46V2
243.	Deed of Variation (updating Conditions & adding further advance clause)	DOV1

244.	Deed of Variation (updating Conditions)	DOV2
245.	Deed of Variation (removing further advance clause)	DOV3
246.	Deed of Variation (adding further advance clause)	DOV4
247.	Deed of Priorities	VMP MR3
248.	Deed of Postponement	VMP474V1
249.	Deed of Postponement	VMP682V1
250.	Deed of Postponement (Home Rights)	VMP MR2
251.	Deed of Postponement (Further Advance)	VMP MR3.1
252.	Deed of Postponement (Housing Act Charge)	VMP MR15
253.	Letter of Consent and Postponement	VMP45V1
254.	Certificate of Title (England & Wales)	VMP34V3
255.	Certificate of Title (England & Wales)	VMP34V6
256.	Certificate of Consent	VMP MR1
257.	Death Advised Certificate of Consent	VMP MR4
258.	Death Advised Certificate of Consent (PSL)	VMP MR16
259.	Mortgage Conditions 2012	VMP31V1
260.	Mortgage Conditions 2012	VMP31V3
261.	Mortgage Conditions 2013	VMP868V2
262.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 15/10/2012
263.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 03/04/2013
264.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 10/06/2013
265.	CML Lenders' Handbook Part 2 (England & Wales)	Dated 08/07/2013

### **2013 – Regulatory Reform**

266.	Sample KFI - Purchase/ Residential/ Everyday/ Part & Part/ Fixed/ Indirect	Dated 05/02/14
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267. Sample Offer - Purchase/ Residential/ Dated 24/02/14  
Everyday/ Part & Part/ Fixed/ Indirect
268. Sample KFI - Purchase/ Residential/ Dated 21/01/14  
Everyday/ Repayment/ Tracker/ Indirect
269. Sample Offer - Purchase/ Residential/ Dated 10/02/14  
Everyday/ Repayment/ Tracker/ Indirect
270. Sample KFI - Purchase/ Residential/ Dated 14/02/14  
Everyday/ Part & Part/ Freedom to Fix  
Tracker/ Indirect
271. Sample Offer - Purchase/ Residential/ Dated 17/03/14  
Everyday/ Part & Part/ Freedom to Fix  
Tracker/ Indirect
272. Sample KFI - Purchase/ Residential/ Dated 06/02/14  
Everyday/ Repayment/ Fixed/ Indirect
273. Sample Offer - Purchase/ Residential/ Dated 05/03/14  
Everyday/ Repayment/ Fixed/ Indirect
274. Sample KFI - Re-mortgage/ Residential/ Dated 13/02/14  
Everyday/ Interest Only/ Fixed/ Direct
275. Sample Offer - Re-mortgage/ Residential/ Dated 10/03/14  
Everyday/ Interest Only/ Fixed/ Direct
276. Sample KFI - Re-mortgage/ Residential/ Dated 14/02/14  
Everyday/ Interest Only/ Fixed/ Indirect
277. Sample Offer - Re-mortgage/ Residential/ Dated 18/03/14  
Everyday/ Interest Only/ Fixed/ Indirect
278. Sample KFI - Re-mortgage/ Residential/ Dated 11/02/14  
Everyday/ Repayment/ Tracker/ Indirect
279. Sample Offer - Re-mortgage/ Residential/ Dated 27/02/14  
Everyday/ Repayment/ Tracker/ Indirect
280. Sample KFI - Re-mortgage/ Residential/ Dated 14/11/13  
Everyday/ Part & Part/ Fixed/ Direct
281. Sample Offer - Re-mortgage/ Residential/ Dated 10/12/13  
Everyday/ Part & Part/ Fixed/ Direct
282. Sample KFI - Re-mortgage/ Residential/ Dated 28/02/14  
Everyday/ Repayment/ Fixed/ Indirect
283. Sample Offer- Re-mortgage/ Residential/ Dated 13/03/14  
Everyday/ Repayment/ Fixed/ Indirect
284. Sample KFI - Re-mortgage/ Residential/ Dated 15/11/13  
London Large Loan Everyday/ Interest Only/

- Tracker/ Indirect
285. Sample Offer - Re-mortgage/ Residential/ Dated 04/12/13  
London Large Loan Everyday/ Interest Only/  
Tracker/ Indirect
286. Sample KFI - Porting/ Residential/ Dated 07/01/14  
Everyday/ Repayment/ Fixed/ Indirect
287. Sample Offer - Porting/ Residential/ Dated 07/02/14  
Everyday/ Repayment/ Fixed/ Indirect
288. Sample KFI - Porting/ Residential/ Flexible/ Dated 30/12/13  
Repayment/ Tracker/ Direct
289. Sample Offer - Porting/ Residential/ Dated 28/01/14  
Flexible/ Repayment/ Tracker/ Direct
290. Sample KFI - Porting/ Residential/ Dated 26/11/13  
Everyday/ Repayment/ Fixed/ Direct
291. Sample Offer - Porting/ Residential/ Dated 19/03/14  
Everyday/ Repayment/ Fixed/ Direct
292. Sample Offer - Mortgage Review/ SBS/ Dated 13/03/14  
Residential/ Everyday/ Repayment/ Fixed
293. Sample Offer - Mortgage Review/ SBS/ Dated 31/01/14  
Residential/ Everyday/ Interest Only/ Fixed
294. Sample Offer - Mortgage Review/ SBS/ Dated 24/02/14  
Residential/ Everyday/ Part & Part/ Fixed
295. Sample Offer - Mortgage Review/ SBS/ Dated 27/02/14  
Residential/ Flexible/ Interest Only/ Tracker
296. Sample Offer - Mortgage Review/ Upsell/ Dated 19/02/14  
Residential/ Everyday/ Repayment/ Tracker
297. Sample KFI - Re-mortgage/ Everyday/ Dated 10/10/13  
Repayment/ Freedom to Fix/ Direct
298. Sample Offer - Re-mortgage/ Everyday/ Dated 02/01/14  
Repayment/ Freedom to Fix/ Direct
299. Sample KFI - PSL/ Residential/ Everyday/ Dated 10/03/14  
Repayment/ Variable
300. Sample Offer - PSL/ Residential/ Everyday/ Dated 13/03/14  
Repayment/ Variable
301. Sample KFI - PSL/ Residential/ Flexible/ Dated 14/02/14  
Repayment/ Variable
302. Sample Offer - PSL/ Residential/ Flexible/ Dated 20/02/14

	Repayment/ Variable	
303.	Sample KFI - COP/ Add/ Remove/ Upsell/ Residential/ Flexible/ Repayment/ Fixed	Dated 20/03/14
304.	Sample Offer - COP/ Add/ Remove/ Upsell/ Residential/ Flexible/ Repayment/ Fixed	Dated 20/03/14
305.	Sample KFI - COP/ Remove/ Upsell/ Residential/ Flexible/ Repayment/ Loyalty	Dated 19/02/14
306.	Sample Offer - COP/ Remove/ Upsell/ Residential/ Flexible/ Repayment/ Loyalty	Dated 04/03/14
307.	Sample Illustration - Purchase/ BTL/ Everyday/ Interest Only/ Tracker/ Indirect	Dated 09/05/14
308.	Sample Illustration - Purchase/ BTL/ Everyday/ Interest Only/ Tracker/ Indirect	Dated 29/05/14
309.	Sample Illustration - Remortgage/ BTL/ Everyday/ Repayment/ Fixed/ Direct	Dated 23/04/14
310.	Sample Illustration - Remortgage/ BTL/ Everyday/ Repayment/ Fixed/ Direct	Dated 18/06/14
311.	Sample Illustration - Porting/ BTL/ Everyday/ Interest Only/ Fixed/ Direct	Dated 23/04/14
312.	Sample Illustration - Porting/ BTL/ Everyday/ Interest Only/ Fixed/ Direct	Dated 08/05/14
313.	Sample Illustration- PSL/ BTL/ Everyday/ Interest Only/ Variable/ Direct	Dated 13/05/14
314.	Sample Illustration- PSL/ BTL/ Everyday/ Interest Only/ Variable/ Direct	Dated 27/05/14
315.	Instructions to Conveyancers - Initial Offer	Dated 18/03/14
316.	Instructions to Conveyancers - Revised Offer	Dated 20/03/14
317.	Insurance Indemnity Policy with First Title Insurance PLC	Dated 29/01/2014
318.	Loan Conditions 2012	VMP33V2
319.	Tariff of Mortgage Fees	VMP25V4
320.	Tariff of Mortgage Fees	VMP25V7
321.	Tariff of Mortgage Fees	VMP25V9
322.	Guarantor Information	VMP50V2



323.	Re-Advance/ Further Advance Receipt	VMP105V2
324.	PSL Offer of Loan Acceptance	VMP43V3

### **England & Wales**

325.	Mortgage Deed (Standard) MD1348A	VMP21V3
326.	Mortgage Deed (Flexible) MD1348B	VMP20V2
327.	Supplemental Mortgage Deed	VMP133V3
328.	Deed of Substituted Security	VMP129V4
329.	Deed of Substituted Security	VMP129V5
330.	Deed of Guarantee (England)	VMP46V3
331.	Deed of Guarantee (England)	VMP46V4
332.	Deed of Variation (updating Conditions & adding further advance clause)	DOV1
333.	Deed of Variation (updating Conditions)	DOV2
334.	Deed of Variation (removing further advance clause)	DOV3
335.	Deed of Variation (adding further advance clause)	DOV4
336.	Deed of Postponement	VMP682V2
337.	Deed of Postponement (Home Rights)	No reference
338.	Deed of Postponement (Further Advance)	No reference
339.	Deed of Postponement (Housing Act Charge)	No reference
340.	Letter of Consent and Postponement	VMP45V2
341.	Letter of Consent and Postponement	VMP45V3
342.	Certificate of Title (England & Wales)	VMP34V5
343.	Certificate of Title (England & Wales)	VMP34V7
344.	Certificate of Consent	No reference
345.	Certificate of Consent (DA)	No reference
346.	Mortgage Conditions 2012	VMP31V2

- 347. CML Lenders' Handbook Part 2 (England & Wales) Dated 10/01/2014
- 348. CML Lenders' Handbook Part 2 (England & Wales) Dated 04/08/2014
- 349. CML Lenders' Handbook Part 2 (England & Wales) Dated 01/10/2014
- 350. CML Lenders' Handbook Part 2 (England & Wales) Dated 25/11/2014
- 351. Contract for the provision of volume legal services with Enact Conveyancing Limited No reference
- 352. Contract for the provision of volume legal services with Hugh James No reference
- 353. Contract for the provision of volume legal services with Tucker Turner Kingsley Wood LLP No reference

### **2017 Updates**

- 354. Sample KFI – Purchase / Residential /Dated 28/05/2016  
Everyday / Repayment / Fixed / Indirect
- 355. Sample Offer - Purchase / Residential /Dated 25/08/2016  
Everyday / Repayment / Fixed / Indirect
- 356. Sample KFI – Remortgage / Residential /Dated 15/07/2016  
Everyday / Repayment / Fixed / Direct
- 357. Sample Offer - Remortgage / Residential /Dated 05/08/2016  
Everyday / Repayment / Fixed / Direct
- 358. Sample KFI – Purchase / Residential / Flexible Dated 29/07/2016  
/ Repayment / Tracker / Indirect
- 359. Sample Offer - Purchase / Residential /Dated 06/09/2016  
Flexible / Repayment / Tracker / Indirect
- 360. Sample KFI – Mortgage Review / Upsell /Dated 20/06/2016  
Residential / Everyday / Part & Part / Fixed /  
Direct
- 361. Sample Offer - Mortgage Review / Upsell /Dated 20/06/2016  
Residential / Everyday / Part & Part / Fixed /  
Direct
- 362. Loan Conditions 2015 VMP33V4

### **England & Wales**

363.	Mortgage Conditions 2015	VMP31V4
364.	Mortgage Deed (Standard) MD1348A	VMP21V4
365.	Mortgage Deed (Standard) MD1348E	VMP21V5
366.	Mortgage Deed (Flexible) MD1348B	VMP20V3
367.	Mortgage Deed (Flexible) MD1348F	VMP20V4

## **2018 Updates**

### **England & Wales**

368.	Supplemental Mortgage Deed	VMP133V4
369.	Deed of Substituted Security	VMP129V5
370.	Deed of Guarantee (England)	VMP46V4
371.	Mortgage Conditions 2015	VMP31V5
372.	Certificate of Title	VMP34V9
373.	Certificate of Title	VMP34V14
374.	Shared Ownership KFI	Dated 16/06/2017
375.	Shared Ownership Offer	Dated 31/07/2017
376.	Deeds Schedule	VMP505V2

**Part B**  
**Scotland Documentation**

**2001 – Pre MCOB**

- |     |                                                                               |                  |
|-----|-------------------------------------------------------------------------------|------------------|
| 1.  | Scottish Mortgage Conditions 2001                                             | LEG4.07.2001     |
| 2.  | Standard Security                                                             | ADV278 06/01     |
| 3.  | Deed of variation of security and receipt of further advance                  | ADV281/05.01     |
| 4.  | Deed of variation of security and receipt of further advance (with guarantor) | ADV279/05.01     |
| 5.  | Deed of Guarantee (Scotland)                                                  | ADV277/06.01     |
| 6.  | Consent by non-entitled spouse                                                | ADV64/06.00      |
| 7.  | Affidavit                                                                     | ADV77/07.00      |
| 8.  | Deed of postponement                                                          |                  |
| 9.  | Reports on title (Scotland)                                                   | ROT/0800         |
| 10. | Mortgage Offer General Conditions                                             | ADV282/July 2001 |
| 11. | Personal quotation and transfer declaration for a flexible fixed rate         | Sept 01          |
| 12. | Flexible Fixed Mortgage Terms and Conditions                                  | 01/02            |
| 13. | Personal quotation and transfer declaration for a flexible fixed rate         | Oct 02           |
| 14. | Product Transfer – General Conditions (Flexible)                              |                  |
| 15. | Mortgage Review Service – Revised Terms and Conditions                        | MRDoecV2 Dec 03  |
| 16. | Mortgage Review Service – General Conditions                                  | MAR 667/14695    |
| 17. | Scottish Mortgage Conditions 2001                                             | SEC 72/07.2001   |

**2001 – Post MCOB**

- |     |                                   |                 |
|-----|-----------------------------------|-----------------|
| 18. | Standard Security                 | LEG13. 01.10.04 |
| 19. | Deed of Variation (Register/NR)   | NRB1924V1       |
| 20. | Deed of Variation (Register/NRAM) | NRB1925V1       |
| 21. | Deed of Variation (Sasines/NR)    | NRB1926V1       |

22. Deed of Variation (Sasines/NRAM) NRB1927V1
23. Consent by non-entitled spouse ADV64/06.00
24. Affidavit ADV77/07.00
25. CML Lenders' Handbook NRPLC Scottish Part 2 July 2000  
Replies
26. CML Lenders' Handbook NRPLC Scottish Part 2 1 January 2003  
Replies
27. CML Lenders' Handbook NRPLC Scottish Part 2 17 September 2004  
Replies
28. CML Lenders' Handbook NRPLC Scottish Part 2 7 February 2005  
Replies
29. CML Lenders' Handbook NRPLC Scottish Part 2 6 May 2005  
Replies
30. CML Lenders' Handbook NRPLC Scottish Part 2 23 November 2005  
Replies
31. CML Lenders' Handbook NRPLC Scottish Part 2 6 December 2005  
Replies
32. CML Lenders' Handbook NRPLC Scottish Part 2 11 April 2006  
Replies
33. CML Lenders' Handbook NRPLC Scottish Part 2 14 September 2006  
Replies
34. CML Lenders' Handbook NRPLC Scottish Part 2 1 December 2006  
Replies
35. CML Lenders' Handbook NRPLC Scottish Part 2 3 January 2007  
Replies
36. CML Lenders' Handbook NRPLC Scottish Part 2 11 January 2007  
Replies
37. CML Lenders' Handbook NRPLC Scottish Part 2 1 June 2007  
Replies
38. CML Lenders' Handbook NRPLC Scottish Part 2 6 November 2007  
Replies
39. CML Lenders' Handbook NRPLC Scottish Part 2 8 July 2008  
Replies
40. CML Lenders' Handbook NRPLC Scottish Part 2 1 September 2008  
Replies
41. CML Lenders' Handbook NRPLC Scottish Part 2 23 October 2008

	Replies	
42.	CML Lenders' Handbook NRPLC Scottish Part 2 Replies	6 November 2008
43.	Guarantor's confirmation	NRDGC 05/02
<b>2010</b>		
44.	Standard Security	NRB0147V1
45.	Declaration	NRB0146V2
46.	Deed of Guarantee (Scotland)	NRB0005V1
47.	Guarantor Information	NRB0295V1
48.	Deed of Variation (Register/NR)	NRB1924V1
49.	Deed of Variation (Register/NRAM)	NRB1925V1
50.	Deed of Variation (Sasines/NR)	NRB1926V1
51.	Deed of Variation (Sasines/NRAM)	NRB1927V1
52.	Instructions to Conveyancers	Dated 08/08/2012
53.	Certificate of Title (Scotland)	NRB0273V2
54.	Certificate of Title (Scotland)	NRB0273V4
55.	Certificate of Title (Scotland)	NRB0273V5
56.	Certificate of Title (Scotland)	NRB0273V6
57.	Scotland Mortgage Conditions 2009	NRB0167V1
58.	Loan conditions 2009	NRB0168V2
59.	Tariff of Mortgage Fees	NRB0150V1
60.	Re-Advance/ Further Advance Receipt	NRB0552V1
61.	PSL Offer of Loan Acceptance	NRB0288V2
62.	Sample KFI – Insurance	NRB0307V1
63.	CML Lenders' Handbook Part 2 (Scotland)	Dated 01/01/2010
64.	CML Lenders' Handbook Part 2 (Scotland)	Dated 13/01/2010
65.	CML Lenders' Handbook Part 2 (Scotland)	Dated 21/10/2010

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|-----|-----------------------------------------|------------------|
| 66. | CML Lenders' Handbook Part 2 (Scotland) | Dated 01/12/2010 |
| 67. | CML Lenders' Handbook Part 2 (Scotland) | Dated 18/04/2011 |
| 68. | CML Lenders' Handbook Part 2 (Scotland) | Dated 03/10/2011 |
| 69. | CML Lenders' Handbook Part 2 (Scotland) | Dated 06/01/2012 |
| 70. | CML Lenders' Handbook Part 2 (Scotland) | Dated 06/07/2012 |
| 71. | CML Lenders' Handbook Part 2 (Scotland) | Dated 20/08/2012 |

**Purchase/ Everyday/ Repayment/ Fixed/ Indirect**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 72. | KFI                   | Dated 01/03/2011 |
| 73. | Sample Mortgage Offer | Dated 28/04/2011 |

**Purchase/ Flexible/ Repayment/ Fixed/Direct**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 74. | KFI                   | Dated 12/05/2009 |
| 75. | Sample Mortgage Offer | Dated 17/06/2009 |

**Re-mortgage/ Everyday/ Interest Only/ Fixed/ Direct**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 76. | KFI                   | Dated 24/06/2011 |
| 77. | Sample Mortgage Offer | Dated 20/07/2011 |

**Re-mortgage/ Everyday/ Repayment/ Tracker/ Indirect**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 78. | KFI                   | Dated 08/06/2010 |
| 79. | Sample Mortgage Offer | Dated 30/09/2010 |

**Re-mortgage/ Everyday/ Repayment/ Freedom to Fix/ Direct**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 80. | KFI                   | Dated 06/07/2011 |
| 81. | Sample Mortgage Offer | Dated 21/07/2011 |

**Re-mortgage/ Everyday/ Part & Part/ Fixed/ Indirect**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 82. | KFI                   | Dated 03/05/2011 |
| 83. | Sample Mortgage Offer | Dated 27/05/2011 |

**Re-mortgage/ Everyday/ Repayment/ Fixed/ Indirect**

- |     |                       |                  |
|-----|-----------------------|------------------|
| 84. | KFI                   | Dated 15/07/2011 |
| 85. | Sample Mortgage Offer | Dated 01/08/2011 |

**Porting/ Everyday/ Repayment/ Fixed**

86. KFI Dated 08/03/2011
87. Sample Mortgage Offer Dated 26/03/2011

**Porting/ Flexible/ Part & Part/ Fixed**

88. KFI Dated 05/08/2006
89. Sample Mortgage Offer Dated 16/08/2006

**Mortgage Review/ Flexible/ Overpayments/ Carried  
Forward/Repayment/Tracker**

90. Sample Mortgage Offer Dated 04/05/2011

**Mortgage Review/ Everyday/ Part & Part/ Fixed**

91. KFI Dated 12/07/2011
92. Sample Mortgage Offer Dated 12/07/2011

**Personal Secured Loan/ Everyday/ Repayment/Variable**

93. KFI Dated 07/03/2011
94. Sample Mortgage Offer Dated 17/06/2011

**Personal Secured Loan/ Flexible/ Repayment/Variable**

95. Sample Mortgage Offer Dated 09/05/2011

**Personal Secured Loan/ Annual Rest/ Repayment/Variable**

96. Sample Mortgage Offer Dated 16/05/2011

**Change of Parties/ Everyday/ Repayment/Fixed**

97. KFI Dated 04/08/2011
98. Sample Mortgage Offer Dated 07/07/2011

**Change of Parties/ Flexible/ Repayment/Fixed**

99. KFI Dated 02/08/2011
100. Sample Mortgage Offer Dated 18/07/2011

**2012 – Name Change**

101. Sample KFI - Purchase/ Everyday/ Part & Part/  
Fixed/ Indirect Dated 24/10/2012
102. Sample KFI - Purchase/ Everyday/ Repayment/ Dated 23/10/2012



- Tracker/ Indirect
103. Sample KFI - Re-mortgage/ Everyday/ Interest Dated 06/11/2012  
Only/ Fixed/ Direct
  104. Sample KFI - Re-mortgage/ Everyday/ Interest Dated 08/11/2012  
Only/ Fixed/ Indirect
  105. Sample KFI - Re-mortgage/ Everyday/ Dated 22/10/2012  
Repayment/ Tracker/ Indirect
  106. Sample KFI - Re-mortgage/ Everyday/ Part & Dated 17/10/2012  
Part/ Fixed/ Direct
  107. Sample KFI - Porting/ Everyday/ Repayment/ Dated 02/11/2012  
Fixed/ Indirect
  108. Sample KFI - Porting/ Flexible/ Repayment/ Dated 21/11/2012  
Tracker/ Direct
  109. Sample KFI - Mortgage Review/ Everyday/ Part Dated 07/01/2013  
& Part/ Fixed
  110. Sample KFI - Personal Secured Loan/ Everyday/ Dated 07/01/2013  
Repayment/ Variable
  111. Sample KFI - Personal Secured Loan/ Flexible/ Dated 07/01/2013  
Repayment/ Variable
  112. Sample KFI - Change of Parties/ Everyday/ Dated 29/11/2012  
Repayment/ Fixed
  113. Sample KFI - Change of Parties/ Flexible/ Dated 31/10/2012  
Repayment/ Fixed
  114. Sample Mortgage Offer - Purchase/ Everyday/ Dated 09/11/2012  
Repayment/ Fixed/ Indirect
  115. Sample Mortgage Offer - Purchase/ Flexible/ Dated 18/10/2012  
Repayment/ Tracker/ Indirect
  116. Sample Mortgage Offer - Re-mortgage/ Dated 21/11/2012  
Everyday/ Interest Only/ Fixed/ Direct
  117. Sample Mortgage Offer - Re-mortgage/ Dated 28/11/2012  
Everyday/ Repayment/ Tracker/ Indirect
  118. Sample Mortgage Offer - Re-mortgage/ Dated 13/11/2012  
Everyday/ Part & Part/ Fixed/ Direct
  119. Sample Mortgage Offer - Re-mortgage/ Dated 04/12/2012  
Everyday/ Repayment/ Fixed/ Indirect
  120. Sample Mortgage Offer - Porting/ Everyday/ Dated 18/10/2012  
Repayment/ Fixed

- |      |                                                                                                                            |                  |
|------|----------------------------------------------------------------------------------------------------------------------------|------------------|
| 121. | Sample Mortgage Offer - Porting/ Flexible/ Dated 12/12/2012<br>Repayment/ Tracker/ Direct                                  |                  |
| 122. | Sample Mortgage Offer - Mortgage Review/ Dated 08/11/2012<br>Flexible/ Overpayments Carried Forward/<br>Repayment/ Tracker |                  |
| 123. | Sample Mortgage Offer - Mortgage Review/ Dated 30/11/2012<br>Everyday/ Repayment/ Fixed                                    |                  |
| 124. | Sample Mortgage Offer - Personal Secured Loan/ Dated 27/11/2012<br>Everyday/ Repayment/ Variable                           |                  |
| 125. | Sample Mortgage Offer - Personal Secured Loan/ Dated 14/12/2012<br>Flexible/ Repayment/ Variable                           |                  |
| 126. | Sample Mortgage Offer - Change of Parties/ Dated 03/12/2012<br>Everyday/ Repayment/ Fixed                                  |                  |
| 127. | Sample Mortgage Offer - Change of Parties/ Dated 04/12/2012<br>Flexible/ Repayment/ Fixed                                  |                  |
| 128. | Instructions to Conveyancers                                                                                               | Dated 12/11/2012 |
| 129. | Change of Name Certificate                                                                                                 | Dated 12/10/2012 |
| 130. | Loan Conditions 2012                                                                                                       | VMP33V1          |
| 131. | Tariff of Mortgage Fees                                                                                                    | VMP25V2          |
| 132. | Guarantor Information                                                                                                      | VMP50V1          |
| 133. | Re-Advance/ Further Advance Receipt                                                                                        | VMP105V1         |
| 134. | PSL Offer of Loan Acceptance                                                                                               | VMP43V1          |

### **Scotland**

- |      |                                           |                  |
|------|-------------------------------------------|------------------|
| 135. | Standard Security                         | VMP23V2          |
| 136. | Standard Security (ARTL)                  | Version 12/10/12 |
| 137. | Deed of Guarantee (Scotland)              | VMP19V1          |
| 138. | Deed of Variation (Register/NRBS)         | VMP MR5          |
| 139. | Deed of Variation (Register/NRAM 2010)    | VMP MR6          |
| 140. | Deed of Variation (Register/NRAM Sandhoe) | VMP MR7          |
| 141. | Deed of Variation (Register/NR)           | VMP MR8          |
| 142. | Deed of Variation (Sasines/NR)            | VMP MR9          |

143.	Deed of Variation (Sasines/NRAM)	VMP MR10
144.	Deed of Variation (Sasines/NRAM Sandhoe)	VMP MR11
145.	Deed of Variation (Sasines/NRBS)	VMP MR12
146.	Deed of Postponement	
147.	Declaration	VMP22V1
148.	Certificate of Title (Scotland)	VMP36V3
149.	Scottish Mortgage Conditions 2012	VMP32V1
150.	CML Lenders' Handbook Part 2 (Scotland)	Dated 15/10/2012
151.	CML Lenders' Handbook Part 2 (Scotland)	Dated 03/04/2013
152.	CML Lenders' Handbook Part 2 (Scotland)	Dated 10/06/2013
153.	CML Lenders' Handbook Part 2 (Scotland)	Dated 08/07/2013

### **2013 – Regulatory Reform**

154.	Sample KFI - Purchase/ Residential/ Everyday/ Part & Part/ Fixed/ Indirect	Dated 05/02/14
155.	Sample Offer - Purchase/ Residential/ Everyday/ Part & Part/ Fixed/ Indirect	Dated 24/02/14
156.	Sample KFI - Purchase/ Residential/ Everyday/ Repayment/ Tracker/ Indirect	Dated 21/01/14
157.	Sample Offer - Purchase/ Residential/ Everyday/ Repayment/ Tracker/ Indirect	Dated 10/02/14
158.	Sample KFI - Purchase/ Residential/ Everyday/ Part & Part/ Freedom to Fix Tracker/ Indirect	Dated 14/02/14
159.	Sample Offer - Purchase/ Residential/ Everyday/ Part & Part/ Freedom to Fix Tracker/ Indirect	Dated 17/03/14
160.	Sample KFI - Purchase/ Residential/ Everyday/ Repayment/ Fixed/ Indirect	Dated 06/02/14
161.	Sample Offer - Purchase/ Residential/ Everyday/ Repayment/ Fixed/ Indirect	Dated 05/03/14
162.	Sample KFI - Re-mortgage/ Residential/ Everyday/ Interest Only/ Fixed/ Direct	Dated 13/02/14
163.	Sample Offer - Re-mortgage/ Residential/ Everyday/ Interest Only/ Fixed/ Direct	Dated 10/03/14

164. Sample KFI - Re-mortgage/ Residential/ Dated 14/02/14  
Everyday/ Interest Only/ Fixed/ Indirect
165. Sample Offer - Re-mortgage/ Residential/ Dated 18/03/14  
Everyday/ Interest Only/ Fixed/ Indirect
166. Sample KFI - Re-mortgage/ Residential/ Dated 11/02/14  
Everyday/ Repayment/ Tracker/ Indirect
167. Sample Offer - Re-mortgage/ Residential/ Dated 27/02/14  
Everyday/ Repayment/ Tracker/ Indirect
168. Sample KFI - Re-mortgage/ Residential/ Dated 14/11/13  
Everyday/ Part & Part/ Fixed/ Direct
169. Sample Offer - Re-mortgage/ Residential/ Dated 10/12/13  
Everyday/ Part & Part/ Fixed/ Direct
170. Sample KFI - Re-mortgage/ Residential/ Dated 28/02/14  
Everyday/ Repayment/ Fixed/ Indirect
171. Sample Offer- Re-mortgage/ Residential/ Dated 13/03/14  
Everyday/ Repayment/ Fixed/ Indirect
172. Sample KFI - Re-mortgage/ Residential/ London Dated 15/11/13  
Large Loan Everyday/ Interest Only/ Tracker/  
Indirect
173. Sample Offer - Re-mortgage/ Residential/ Dated 04/12/13  
London Large Loan Everyday/ Interest Only/  
Tracker/ Indirect
174. Sample KFI - Porting/ Residential/ Everyday/ Dated 07/01/14  
Repayment/ Fixed/ Indirect
175. Sample Offer - Porting/ Residential/ Everyday/ Dated 07/02/14  
Repayment/ Fixed/ Indirect
176. Sample KFI - Porting/ Residential/ Flexible/ Dated 30/12/13  
Repayment/ Tracker/ Direct
177. Sample Offer - Porting/ Residential/ Flexible/ Dated 28/01/14  
Repayment/ Tracker/ Direct
178. Sample KFI - Porting/ Residential/ Everyday/ Dated 26/11/13  
Repayment/ Fixed/ Direct
179. Sample Offer - Porting/ Residential/ Everyday/ Dated 19/03/14  
Repayment/ Fixed/ Direct
180. Sample Offer - Mortgage Review/ SBS/ Dated 13/03/14  
Residential/ Everyday/ Repayment/ Fixed
181. Sample Offer - Mortgage Review/ SBS/ Dated 31/01/14  
Residential/ Everyday/ Interest Only/ Fixed

182. Sample Offer - Mortgage Review/ SBS/ Dated 24/02/14  
Residential/ Everyday/ Part & Part/ Fixed
183. Sample Offer - Mortgage Review/ SBS/ Dated 27/02/14  
Residential/ Flexible/ Interest Only/ Tracker
184. Sample Offer - Mortgage Review/ Upsell/ Dated 19/02/14  
Residential/ Everyday/ Repayment/ Tracker
185. Sample KFI - Re-mortgage/ Everyday/ Dated 10/10/13  
Repayment/ Freedom to Fix/ Direct
186. Sample Offer - Re-mortgage/ Everyday/ Dated 02/01/14  
Repayment/ Freedom to Fix/ Direct
187. Sample KFI - PSL/ Residential/ Everyday/ Dated 10/03/14  
Repayment/ Variable
188. Sample Offer - PSL/ Residential/ Everyday/ Dated 13/03/14  
Repayment/ Variable
189. Sample KFI - PSL/ Residential/ Flexible/ Dated 14/02/14  
Repayment/ Variable
190. Sample Offer - PSL/ Residential/ Flexible/ Dated 20/02/14  
Repayment/ Variable
191. Sample KFI - COP/ Add/ Remove/ Upsell/ Dated 20/03/14  
Residential/ Flexible/ Repayment/ Fixed
192. Sample Offer - COP/ Add/ Remove/ Upsell/ Dated 20/03/14  
Residential/ Flexible/ Repayment/ Fixed
193. Sample KFI - COP/ Remove/ Upsell/ Residential/ Dated 19/02/14  
Flexible/ Repayment/ Loyalty
194. Sample Offer - COP/ Remove/ Upsell/ Dated 04/03/14  
Residential/ Flexible/ Repayment/ Loyalty
195. Buy-to-Let Standard Security (ARTL) 09/02/2015
196. Instructions to Conveyancers - Initial Offer Dated 18/03/14
197. Instructions to Conveyancers - Revised Offer Dated 20/03/14
198. Insurance Indemnity Policy with First Title Dated 29/01/2014  
Insurance PLC
199. Loan Conditions 2012 VMP33V2
200. Tariff of Mortgage Fees VMP25V4
201. Guarantor Information VMP50V2

202. Re-Advance/ Further Advance Receipt VMP105V2  
 203. PSL Offer of Loan Acceptance VMP43V3

### **Scotland**

204. Standard Security VMP23V3  
 205. Deed of Guarantee (Scotland) VMP19V2  
 206. Deed of Variation (Register/NRBS)  
 207. Deed of Variation (Register/NRAM 2010)  
 208. Deed of Variation (Register/NRAM Sandhoe)  
 209. Deed of Variation (Register/NR)  
 210. Deed of Variation (Sasines/NR)  
 211. Deed of Variation (Sasines/NRAM)  
 212. Deed of Postponement  
 213. Declaration VMP22V1  
 214. Certificate of Title (Scotland) VMP36V5  
 215. Scottish Mortgage Conditions 2012 VMP32V2  
 216. CML Lenders' Handbook Part 2 (Scotland) Dated 10/01/2014  
 217. Contract for the provision of volume legal services with Aberdein Considine & Co  
 218. Contract for the provision of volume legal services with Russel & Aitken LLP  
 219. Contract for the provision of volume legal services with Walker Laird

### **2013 – Regulatory Reform**

220. Sample KFI - Purchase/ Residential/ Everyday/ Dated 29/04/2014  
 Repayment/ Fixed/ Indirect  
 221. Sample Offer - Purchase/ Residential/ Everyday/ Dated 23/06/2014  
 Repayment/ Fixed/ Indirect  
 222. Sample KFI - Purchase/ Residential/ Everyday/ Dated 10/06/2014  
 Repayment/ Tracker/ Indirect  
 223. Sample Offer - Purchase/ Residential/ Everyday/ Dated 17/06/2014  
 Repayment/ Tracker/ Indirect

224. Sample KFI - Purchase/ Residential/ Flexible/ Dated 07/05/2014  
Repayment/ Tracker/ Indirect
225. Sample Offer - Purchase/ Residential/ Flexible/ Dated 02/06/2014  
Repayment/ Tracker/ Indirect
226. Sample KFI - Re-mortgage/ Residential/ Dated 13/05/2014  
Everyday/ Repayment/ Tracker/ Indirect
227. Sample Offer - Re-mortgage/ Residential/ Dated 04/06/2014  
Everyday/ Repayment/ Tracker/ Indirect
228. Sample KFI - Re-mortgage/ Residential/ Dated 30/05/2014  
Everyday/ Part & Part/ Fixed/ Direct
229. Sample Offer - Re-mortgage/ Residential/ Dated 17/06/2014  
Everyday/ Part & Part/ Fixed/ Direct
230. Sample KFI - Re-mortgage/ Residential/ Dated 03/06/2014  
Everyday/Repayment/ Tracker/ Indirect
231. Sample Offer - Re-mortgage/ Residential/ Dated 13/06/2014  
Everyday/ Repayment/ Tracker / Indirect
232. Sample KFI - Porting/ Residential/ Everyday/ Dated 20/05/2014  
Repayment/ Fixed/ Indirect
233. Sample Offer - Porting/ Residential/ Everyday/ Dated 19/06/2014  
Repayment/ Fixed/ Indirect
234. Sample KFI - Porting/ Residential/ Flexible/ Dated 24/06/2014  
Repayment/ Fixed/ Indirect
235. Sample Offer - Porting/ Residential/ Flexible/ Dated 02/06/2014  
Repayment/ Fixed/ Indirect
236. Sample KFI - Porting/ Residential/ Everyday/ Dated 03/06/2014  
Repayment/ Fixed & Tracker/ Indirect
237. Sample Offer- Porting/ Residential/ Everyday/ Dated 19/06/2014  
Repayment/ Fixed & Tracker/ Indirect
238. Sample KFI - Mortgage Review/ SBS/ Dated 23/06/2014  
Residential/ Flexible/ Interest Only/Direct
239. Sample Offer - Mortgage Review/ SBS/ Dated 25/06/2014  
Residential/ Flexible/ Interest Only/Direct
240. Sample KFI - Mortgage Review/ SBS/ Dated 30/05/2014  
Residential/ Everyday/ Part & Part/ Fixed/ Direct
241. Sample Offer - Mortgage Review/ SBS/ Dated 04/06/2014  
Residential/ Everyday/ Part & Part/ Fixed/ Direct
242. Sample KFI - Mortgage Review/ Upsell/ Dated 07/06/2014

	Residential/ Everyday/ Repayment/ Fixed/ Direct	
243.	Sample Offer - Mortgage Review/ Upsell/ Residential/ Everyday/ Repayment/ Fixed/ Direct	Dated 18/06/2014
244.	Sample KFI - Mortgage Review/ SBS/ Residential/ Flexible/ Part & Part/ Tracker/ Direct	Dated 06/06/2014
245.	Sample Offer - Mortgage Review/ SBS/ Residential/ Flexible/ Part & Part/ Tracker/ Direct	Dated 09/06/2014
246.	Sample KFI - PSL/ Residential/ Everyday/ Repayment/ Variable/ Direct	Dated 09/05/2014
247.	Sample Offer - PSL/ Residential/ Everyday/ Repayment/ Variable/ Direct	Dated 29/05/2014
248.	Sample KFI - COP/ Residential/ Everyday/ Repayment/ Fixed/ Direct/ Remove	Dated 16/05/2014
249.	Sample Offer - COP/ Residential/ Everyday/ Repayment/ Fixed/ Direct/ Remove	Dated 10/06/2014
250.	Sample KFI - COP/ Residential/ Flexible/ Repayment/ Loyalty/ Direct/ Remove	Dated 18/06/2014
251.	Sample Offer - COP/ Residential/ Flexible/ Repayment/ Loyalty/ Direct/ Remove	Dated 18/06/2014
252.	Loan Conditions 2012	VMP33V3
253.	Tariff of Mortgage Fees	VMP25V6
254.	Tariff of Mortgage Fees	VMP25V7
255.	PSL Offer of Loan Acceptance	VMP43V3

### **Scotland**

256.	Certificate of Title (Scotland)	VMP36V6
257.	Certificate of Title (Scotland)	VMP36V7
258.	Scottish Mortgage Conditions 2012	VMP32V3
259.	CML Lenders' Handbook Part 2 (Scotland)	Dated 04/08/2014
260.	CML Lenders' Handbook Part 2 (Scotland)	Dated 01/10/2014
261.	CML Lenders' Handbook Part 2 (Scotland)	Dated 08/12/2014
262.	CML Lenders' Handbook Part 2 (Scotland)	Dated 08/06/2015

### **2017 Updates**



263.	Scottish Mortgage Conditions 2015	VMP32V4
264.	Standard Security	VMP23V4
265.	Standard Security (ARTL)	Version 15/02/2016
<b>2018 Updates</b>		
266.	Deed of Guarantee (Scotland)	VMP19V3
267.	Declaration	VMP22V2
268.	Certificate of Title	VMP36V14
269.	Deeds Schedule (Scotland)	VMP507V2

Sections A, I, J, K, M, N, O and Q of Part A of this Schedule 5 also apply to Scotland.

**Schedule 6**  
**Form of Mortgages Trustee Power of Attorney**

This Power of Attorney is made and given on 24 September 2018 whereby

- (1) **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**, a private limited company incorporated in England and Wales with limited liability (registered number 11444216), whose registered office is at Fifth Floor, 100 Wood Street, London, EC2V 7EX (the *Mortgages Trustee*);

**HEREBY APPOINTS:**

- (2) **CITICORP TRUSTEE COMPANY LIMITED**, a private limited company incorporated in England and Wales with limited liability (registered number 00235914) whose principal office is at Citigroup Centre, Canada Square, Canary Wharf London E14 5LB (the *Security Trustee* which expression shall include such person or persons for the time being the trustee or trustees of these presents).

**NOW THIS DEED WITNESSES** as follows:

1. Words and expressions defined in the mortgage sale agreement dated on or about the date hereof between, *inter alios*, the Mortgages Trustee and the Security Trustee (the *Mortgage Sale Agreement*) shall, unless the context otherwise requires, bear the same meaning in this Deed.
2. The Mortgages Trustee hereby irrevocably and by way of security appoints following the security becoming enforceable the Security Trustee as its true and lawful attorney (the *Attorney*):
  - (a) to execute under hand or seal, discharge, vacate or release (whether in Land Registry Form DS1 or by way of re-conveyance or vacating receipt or in such other form as the Attorney shall consider appropriate) any and every mortgage, Standard Security, charge or other security interest which may be assigned or transferred to the Mortgages Trustee by the Seller pursuant to the Mortgage Sale Agreement, such mortgage, Standard Security, charges or security interests together with the related mortgage loans to be known together as the *Mortgages*;
  - (b) to execute under hand or under seal or otherwise perfect any deed, assurance, agreement, instrument or act which may be required by a mortgagor or registered proprietor, or heritable proprietor of land charged by way of legal mortgage or Standard Security to the Mortgages Trustee or which properly should be retransferred by the Mortgages Trustee to the Seller in each case as the Attorney shall consider necessary and proper;
  - (c) for so long as the Mortgages Trustee remains the proprietor of or the person in whom the right to be registered or recorded as proprietor or heritable creditor of the relevant Mortgage at the Land Registry or the Registers of Scotland is vested:

- (i) to exercise its rights, powers and discretions under the Mortgage Loans including the right to fix the rate or rates of interest payable under the Mortgage Loans in accordance with the terms thereof (including whilst such Mortgage Loans subsist) setting the Standard Variable Rate or any other discretionary rate or margin applicable to the Mortgage Loans of the Seller in the circumstances referred to in clause 7.2 of the Mortgage Sale Agreement and in accordance with clause 7.3 of the Mortgage Sale Agreement;
  - (ii) to demand, sue for and receive all monies due or payable under the Mortgages or any related rights; and
  - (iii) upon payment of such monies or of any part thereof to give good receipts and discharges for the same and to execute such receipts releases, re-assignments, retrocessions, surrenders, discharges, instruments and deeds as may be requisite or advisable; and
- (d) to terminate the Administrator's power to determine the rate or rates of interest applicable to the Mortgages in the circumstances set out in clause 5 (Interest Rates) of the Administration Agreement.
3. The Mortgages Trustee declares that it will ratify and confirm any act done by the Security Trustee in exercise of this Power of Attorney.
  4. The Mortgages Trustee hereby agrees at all times hereafter to ratify and confirm whatsoever any act, matter or deed any attorney or substitute shall lawfully do or cause to be done under or concerning these presents.
  5. The Mortgages Trustee hereby declares that, these presents having been given for security purposes and to secure a continuing obligation, the powers hereby created shall be irrevocable.
  6. The parties to this Power of Attorney do not intend that any of its terms shall be enforceable by any third party who would not be able to enforce such terms other than by virtue of the Contracts (Rights of Third Parties) Act 1999.
  7. This Power of Attorney and any non-contractual obligation arising out of or in relation to this Power of Attorney shall be governed by, and construed in accordance with, English law.

**IN WITNESS WHEREOF** this Power of Attorney has been executed as a deed and delivered by the Mortgages Trustee the day and year first before written.

**EXECUTED** as a **DEED** by )  
**GOSFORTH MORTGAGES** )  
**TRUSTEE 2018-1 LIMITED** )  
)

\_\_\_\_\_  
Signature director

\_\_\_\_\_  
Name of director

\_\_\_\_\_  
Signature of director

\_\_\_\_\_  
Name of director

**Schedule 7**  
**Scottish Declaration of Trust**

**DECLARATION OF TRUST**

Among

- (1) **VIRGIN MONEY PLC**, incorporated under the Companies Act in England (with company number 6952311) and having its registered office at Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL (the *Seller*);
- (2) **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**, incorporated under the Companies Acts in England (with company number 11444216) and having its registered office at Fifth Floor, 100 Wood Street, London, EC2V 7EX as trustee under and in terms of the mortgages trust deed and the mortgage sale agreement after mentioned (the *Mortgages Trustee*) and together with the Seller, each in its capacity as a beneficiary of the All Monies Mortgage Trust, (the *All Monies Mortgage Trust Beneficiaries*); and
- (3) **GOSFORTH FUNDING 2018-1 PLC**, incorporated under the Companies Acts in England (with company number 11444253) and having its registered office at Fifth Floor, 100 Wood Street, London, EC2V 7EX (the *Issuer*, and together with the Seller, each in its capacity as a beneficiary of the Mortgages Trust, the *Beneficiaries*).

**WHEREAS:**

- (A) Title to the Scottish Trust Property after mentioned is held by and vested in the Seller (having been either (i) originated by Landmark Mortgages Limited (formerly NRAM plc and Northern Rock (Asset Management) plc) and acquired by the Seller pursuant to the Northern Rock plc Transfer Order 2009 (SI 2009/3226), made under Section 8 of the Banking (Special Provisions) Act 2008) or (ii) originated by the Seller.
- (B) In terms of a mortgages trust deed entered into among, *inter alios*, the parties hereto dated 24 September 2018 (the *Mortgages Trust Deed*) and the Mortgages Trust constituted in terms thereof, the Mortgages Trustee holds the Trust Property on trust for the Beneficiaries.
- (C) In terms of a mortgage sale agreement entered into among, *inter alios*, the parties hereto dated 24 September 2018 (the *Mortgage Sale Agreement*) the Seller has agreed to sell *inter alia* the said Scottish Trust Property to the Mortgages Trustee to be held thereafter by the Mortgages Trustee under and in terms of the Mortgages Trust or (as applicable) the All Monies Mortgage Trust.
- (D) In implement of clause 4 (*Completion*) of the Mortgage Sale Agreement and pending the taking of legal title to the said Scottish Trust Property by the Mortgages Trustee, the Seller has undertaken to grant this deed.
- (E) Pursuant to clause 4.5 (*Completion*) of the Mortgage Sale Agreement, on any Transfer Date following the Closing Date, the Seller has undertaken to deliver

to the Mortgages Trustee a duly executed Scottish Trust Supplement (substantially in the form set out in the Annexure to this deed) in respect of any additional Scottish Mortgage Loans and Related Security sold by the Seller to the Mortgages Trustee and such Scottish Mortgage Loans and Related Security shall be held as Scottish Trust Property by the Seller as trustee under and in terms of this deed and also to be held thereafter by the Mortgages Trustee under and in terms of the Mortgages Trust or (as applicable) the All Monies Mortgage Trust.

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

## **1. Interpretation**

In this deed:

- (a) the master definitions and construction schedule signed by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP and dated on or about the date of this deed (as the same may be amended, varied or supplemented from time to time with the consent of the parties to 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 (as so amended, varied or supplemented from time to time) shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this deed, including the recitals and this deed shall be construed in accordance with the interpretation provisions set out in clause 2 (*Principles of Interpretation and Construction*) of the Master Definitions and Construction Schedule; and
- (b) *Scottish Trust Property* shall mean the Scottish Mortgage Loans and their Related Security and the Scottish Mortgages pertaining thereto, brief details of which are specified in a form agreed between the Seller and the Mortgages Trustee and stored by the Seller in a password protected file on a secure drive accessible upon request by the Mortgages Trustee (as supplemented from time to time by any Scottish Mortgage Loans and their Related Security and the Scottish Mortgages pertaining thereto brief details of which will be specified in such form agreed between the Seller and the Mortgages Trustee and stored by the Seller in a password protected file on a secure drive accessible upon request by the Mortgages Trustee in respect of any Scottish Trust Supplement executed on any Transfer Date or otherwise following the Closing Date) and all principal sums, including any further advances and retentions, present or future, interest and expenses comprised therein and secured thereby, together with:
  - (i) the whole rights pertaining thereto specified in clause 2.3 (*Agreement for Sale and Purchase*) of the Mortgage Sale Agreement;

- (ii) all monies, rights, interests, benefits and others pertaining thereto or deriving therefrom;
- (iii) all powers and remedies for enforcing the same; and
- (iv) all proceeds resulting from the enforcement of any of the said Scottish Mortgage Loans, Scottish Mortgages and any other Related Security relative thereto; and

in all cases, words importing the singular number include the plural and vice versa.

## 2. Declaration of Trust

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

## 3. Intimation

The Seller hereby intimates to the Mortgages Trustee the coming into effect of the trust hereby declared and created and the Mortgages Trustee by its execution of this deed immediately subsequent to the execution hereof by the Seller acknowledges such intimation and confirms that it is aware of the details of the Scottish Trust Property.

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

The Seller warrants and undertakes that:

- (a) as at the date hereof it holds, subject to any imperfect registration or recording in the Land Register of Scotland or the General Register of Sasines, legal title to the Scottish Trust Property unencumbered by any fixed or floating charge, diligence or other Security Interest;
- (b) it shall not create or agree to create any fixed or floating charge or other Security Interest over or which may attach to or affect the whole or any part of the Scottish Trust Property or otherwise dispose of the same at any time when such Scottish Trust Property or part thereof remains subject to the trust hereby created; and
- (c) it shall deal with the Scottish Trust Property (including without prejudice to said generality the calculation and setting of any interest rate applicable thereto) in accordance with the provisions of the Transaction Documents and the specific written instructions (if any) of the Mortgages Trustee or its foresaids and shall take, subject to Clause 8 (*Termination of Trust*) below, any such action as may be necessary (including for the avoidance of doubt the raising or defending of any proceedings in any court of law whether in Scotland or elsewhere) to secure or protect the title to the Scottish Trust Property but only in

accordance with the specific written instructions (if any) of the Mortgages Trustee or its foresaids.

## 5. Transfer of Title

- (a) The Mortgages Trustee and its foresaids as beneficiary hereunder shall have the right to call upon the Seller to execute and deliver to the Mortgages Trustee, subject to the terms of clause 5 (*Further Assurance*) of the Mortgage Sale Agreement, valid assignments of the Scottish Trust Property or any part thereof, notwithstanding the winding up of the Seller, the making of any administration order or the filing of documents with the court for the appointment of an administrator or the service of a notice of intention to appoint an administrator in respect of the Seller or the appointment of a receiver to all or any part of the Scottish Trust Property.
- (b) The Seller undertakes to the Mortgages Trustee and binds and obliges itself that, upon the occurrence of any one of the events specified in clause 5.1 (*Further Assurance*) of the Mortgage Sale Agreement, it will provide such information as is necessary to enable the Mortgages Trustee to complete Scottish Transfers (including annexures thereto) in relation to the whole of the Scottish Trust Property.
- (c) For further assuring the said rights and powers specified in this Clause 5 (*Transfer of Title*), the Seller has granted a power of attorney in favour of the Mortgages Trustee substantially in the form set out in Schedule 3 (*Form of Seller Power of Attorney*) to the Mortgage Sale Agreement.

## 6. Mortgages Trustee Declaration of Trust

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

## 7. Trust Intimation

The Mortgages Trustee hereby intimates to the Beneficiaries and the All Monies Mortgage Trust Beneficiaries, the declaration of trust made in terms of Clause 6 (*Mortgages Trustee Declaration of Trust*) above and the Beneficiaries and the All Monies Mortgage Trust Beneficiaries respectively by executing this deed acknowledge such intimation.



## 8. Termination of Trust

If:

- (a) legal title to any part or parts of the Scottish Trust Property is taken by the Mortgages Trustee or its foresaids in accordance with the provisions of Clause 5 (*Transfer of Title*) above (which in the case of any Scottish Mortgage shall be constituted by the registration or recording of the title thereto in the Land Register of Scotland or the General Register of Sasines (as appropriate));
- (b) any part or parts of the Scottish Trust Property forms the subject of a repurchase in accordance with the terms of clause 6.7 (*Warranties, Repurchases and Undertakings*) of the Mortgage Sale Agreement, or
- (c) any Scottish Mortgage Loan and its Related Security comprised within the Scottish Trust Property is redeemed in full,

the trust hereby declared and created pursuant to Clauses 2 (*Declaration of Trust*) and 3 (*Intimation*) above shall (but only when any of the events or transactions before stated has been completed irrevocably, validly and in full) *ipso facto* fall and cease to be of effect in respect of such part or parts of the Scottish Trust Property but shall continue in full force and effect in respect of the whole remainder (if any) of the Scottish Trust Property.

## 9. Assignment

The Issuer shall be entitled to assign (whether absolutely or in security) its rights and interests as a Beneficiary under this deed (subject to the terms of the Transaction Documents) and the trust hereby declared and created, and the Seller hereby undertakes, in the event of any such assignment being made by the Issuer, to execute and deliver all deeds and documents necessary for the purposes of receiving and acknowledging intimation of such assignment. The Seller may not assign or transfer its rights hereunder.

## 10. Change of Trustee

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

## 11. Variation

This deed and the trusts hereby declared and created pursuant to Clauses 2 (*Declaration of Trust*) and 3 (*Intimation*) and Clauses 6 (*Mortgages Trustee Declaration of Trust*) and 7 (*Trust Intimation*) above shall not be varied (other than by the addition of Scottish Trust Property pursuant to a Scottish Trust Supplement) in any respect without the consent in writing of the Mortgages Trustee and (for so long as each retains any right or interest in the Scottish Trust Property) the Issuer and the Security Trustee.

**12. Execution in Counterpart**

- (a) This deed may be executed in any number of counterparts and by each of the parties on separate counterparts.
- (b) Where executed in counterpart:
  - (i) This deed will not take effect until each of the counterparts has been delivered;
  - (ii) Each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
  - (iii) The date of delivery may be inserted in the testing clause in the space provided for the effective date of this deed.

**13. Governing Law**

This deed shall be governed by and construed in accordance with the law of Scotland (except Clauses 6 (*Mortgages Trustee Declaration of Trust*) and 7 (*Trust Intimation*) which shall be governed by English law) and each of the parties hereby prorogates the non-exclusive jurisdiction of the Scottish courts so far as not already subject thereto and waives any right or plea of *forum non conveniens* in respect of such jurisdiction.

**14. Registration**

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

**IN WITNESS WHEREOF** these presents typewritten on this and the preceding six pages together with the Annexure annexed hereto are executed in counterpart for and on behalf of the Seller, the Mortgages Trustee and the Issuer as undernoted, with an effective date of 24 September 2018 and with the counterparts executed by the Seller, the Mortgages Trustee and the Issuer being treated as delivered on such date and in such order as follows:

SUBSCRIBED for and on behalf of the said  
**VIRGIN MONEY PLC**

at .....

on .....

by .....

and .....

SUBSCRIBED for and on behalf of the said  
**GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**

at .....

on .....

by .....

and .....

SUBSCRIBED for and on behalf of the said  
**GOSFORTH FUNDING 2018-1 PLC**

at .....

on .....

by .....

and .....

**Annexure  
Scottish Trust Supplement**

**SCOTTISH TRUST SUPPLEMENT**

Among

- (1) **CLYDESDALE BANK PLC**, incorporated under the laws of Scotland (with company number SC001111) and having its registered office at 30 St Vincent Place, Glasgow G1 2HL (the *Seller*);
- (2) **GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**, incorporated under the Companies Acts in England (with company number 11444216) and having its registered office at 8th Floor, 100 Bishopsgate, London, EC2N 4AG as trustee under and in terms of the mortgages trust deed and the mortgage sale agreement after mentioned (the *Mortgages Trustee*) and together with the Seller, each in its capacity as a beneficiary of the All Monies Mortgage Trust, (the *All Monies Mortgage Trust Beneficiaries*); and
- (3) **GOSFORTH FUNDING 2018-1 PLC**, incorporated under the Companies Acts in England (with company number 11444253) and having its registered office at 8th Floor, 100 Bishopsgate, London, EC2N 4AG (the *Issuer*, and together with the Seller, each in its capacity as a beneficiary of the Mortgages Trust, the *Beneficiaries*).

**WHEREAS:**

- (A) Title to the Scottish Trust Property (as defined in the Scottish Declaration of Trust) is held by and vested in the Seller (having been either (i) originated by NRAM plc (formerly Northern Rock (Asset Management) plc) and acquired by the Seller pursuant to the Northern Rock plc Transfer Order 2009 (SI 2009/3226), made under Section 8 of the Banking (Special Provisions) Act 2008) or (ii) originated by the Seller.
- (B) In terms of a mortgages trust deed entered into among, *inter alios*, the parties hereto dated 24 September 2018 (the *Mortgages Trust Deed*) and the Mortgages Trust constituted in terms thereof, the Mortgages Trustee holds the Trust Property on trust for the Beneficiaries.
- (C) In terms of a mortgage sale agreement entered into among, *inter alios*, the parties hereto dated 24 September 2018 (the *Mortgage Sale Agreement*) the Seller has agreed to sell *inter alia* the Scottish Trust Property to the Mortgages Trustee to be held thereafter by the Mortgages Trustee under and in terms of the Mortgages Trust or (as applicable) the All Monies Mortgage Trust.
- (D) In implement of clause 4 (*Completion*) of the Mortgage Sale Agreement, the Seller granted a Scottish declaration of trust on the Closing Date in respect of Scottish Mortgage Loans (the *Scottish Declaration of Trust*).
- (E) Pursuant to clause 4.5 (*Completion*) of the Mortgage Sale Agreement, the Seller has undertaken to grant this deed in respect of any additional Scottish Mortgage Loans and Related Security sold by the Seller to the Mortgages

Trustee on or around the date of the relevant Transfer Date and such Scottish Mortgage Loans and Related Security shall be held as Scottish Trust Property by the Seller as trustee under and in terms of the Scottish Declaration of Trust (as supplemented by this Deed) and also to be held thereafter by the Mortgages Trustee under and in terms of the Mortgages Trust or (as applicable) the All Monies Mortgage Trust.

(F) This deed is supplemental to the Scottish Declaration of Trust.

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

### 1. Interpretation

The master definitions and construction schedule signed by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP and dated on or about the date of this deed (as the same may be amended, varied or supplemented from time to time with the consent of the parties to 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 (as so amended, varied or supplemented from time to time) shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this deed, including the recitals and this deed shall be construed in accordance with the interpretation provisions set out in clause 2 (*Principles of Interpretation and Construction*) of the Master Definitions and Construction Schedule.

### 2. Declaration of Trust

The Seller hereby **DECLARES** that from and after the date hereof the Scottish Mortgage Loans and their Related Security and the Scottish Mortgages pertaining thereto, brief details of which are specified in a form agreed between the Seller and the Mortgages Trustee and stored by the Seller in a password protected file on a secure drive accessible upon request by the Mortgages Trustee and its whole right, title and interest, present and future, therein and thereto (the *Supplemental Scottish Trust Property*) shall constitute Scottish Trust Property for the purpose of the trust established pursuant to the Scottish Declaration of Trust and accordingly the Seller holds and, subject to clause 8 (*Termination of Trust*) of the Scottish Declaration of Trust, shall henceforth hold the Supplemental Scottish Trust Property in trust absolutely for the Mortgages Trustee and its assignees (whether absolutely or in security) whomsoever subject to and in accordance with the Scottish Declaration of Trust (including with respect to the warranties and undertakings given therein with respect to the Scottish Trust Property).

### 3. Transfer Date warranties and undertakings

The Seller warrants and undertakes that, as at the date hereof it holds, subject to any imperfect registration or recording in the Land Register of Scotland or the General Register of Sasines, legal title to the Supplemental Scottish Trust Property unencumbered by any fixed or floating charge, diligence or other Security Interest.

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

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

#### **5. Execution in Counterpart**

- (a) This deed may be executed in any number of counterparts and by each of the parties on separate counterparts.
- (b) Where executed in counterpart:
  - (i) This deed will not take effect until each of the counterparts has been delivered;
  - (ii) Each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
  - (iii) The date of delivery may be inserted in the testing clause in the space provided for the effective date of this deed.

#### **6. Governing Law**

This deed shall be governed by and construed in accordance with the law of Scotland (except Clause 4 (*Mortgages Trustee Declaration of Trust*) which shall be governed by English law) and each of the parties hereby prorogates the non-exclusive jurisdiction of the Scottish courts so far as not already subject thereto and waives any right or plea of *forum non conveniens* in respect of such jurisdiction.

#### **7. Registration**

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

**IN WITNESS WHEREOF** these presents typewritten on this and the preceding three pages are executed in counterpart for and on behalf of the Seller, the Mortgages Trustee and the Issuer as undernoted, with an effective date of 24 September 2018 and with the counterparts executed by the Seller, the Mortgages Trustee and the Issuer being treated as delivered on such date and in such order as follows:

SUBSCRIBED for and on behalf of the said  
**CLYDESDALE BANK PLC**

at .....

on .....

by .....

and .....

SUBSCRIBED for and on behalf of the said  
**GOSFORTH MORTGAGES TRUSTEE 2018-1 LIMITED**

at .....

on .....

by .....

and .....

SUBSCRIBED for and on behalf of the said  
**GOSFORTH FUNDING 2018-1 PLC**

at .....

on .....

by .....

and .....

**Schedule 8**  
**Form of Closing Seller Solvency Certificate**

**VIRGIN MONEY PLC**

(*Company number 6952311*)

(the *Company*)

**SOLVENCY CERTIFICATE**

I, the undersigned, hereby certify, without incurring any personal liability for the same, that (i) having made all appropriate searches and investigations of the Company's books and records, having considered the information held by the Registrar of Companies on 24 September 2018, and the current balance sheet and latest annual report and accounts of the Company, and (ii) having duly considered the provisions of the insolvency laws of the United Kingdom (including, without limitation, the provisions of sections 123 and 238 to 241 (inclusive) and 423 of the Insolvency Act 1986 (the *Insolvency Act*) and the Company entering into and the Company's ability to perform its obligations under the documents to which it is a party listed in the Annex hereto (the *Transaction Documents*):

1. the Company is not unable to pay its debts within the meaning of Section 123 of the Insolvency Act (but, for this purpose, without reference to the words "*it is proved to the satisfaction of the court that*" in Sections 123(1)(e) and 123(2)) and would not become unable to do so in consequence of entering into the transactions contemplated by the Transaction Documents;
2. the Company is not now, and will not be immediately after the completion of the transactions effected by the Transaction Documents to which it is a party, insolvent under Section 123(2) of the Insolvency Act (and for all other purposes) and there is no reason for believing that this state of affairs will not continue.
3. no corporate action has been taken or is pending, no other procedures or steps have been taken in relation to, and no legal proceedings have been commenced or are threatened or are pending with a view to:
  - (a) the suspension of payments, a moratorium of any indebtedness, winding up, liquidation, dissolution, administration (whether out of court or otherwise) or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Company;
  - (b) the entry into any composition, assignment or arrangement with any creditor of the Company;
  - (c) the appointment of a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator, nominee or similar officer (in each case, whether out of court or otherwise) in respect of the Company or any of its property, undertaking or assets;



- (d) a meeting of the Company, its directors or its members being convened for the purpose of considering any resolution for, or to petition for, or to apply for, or to file documents with a court for, its winding-up, administration (whether out of court or otherwise) or dissolution or any such resolution is passed;
  - (e) any person presenting a petition or an application for the Company's winding-up, administration (whether out of court or otherwise) or dissolution;
  - (f) the Company's directors or other officers requesting the appointment of or giving notice of their intention to appoint or take any step with a view to appointing a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administration receiver, administrator (whether out of court or otherwise) or similar officer; or
  - (g) any analogous or equivalent procedure or step being taken in any jurisdiction;
4. none of the transactions or arrangements contemplated by the Transaction Documents, including the issue of the Notes, will be a transaction at an undervalue within the meaning of Section 238 of the Insolvency Act since the value (in money or money's worth) of the consideration to be received by the Company pursuant to its entry into the Transaction Documents will not be significantly less than the value (in money or money's worth) of the consideration to be provided by the Company;
  5. the transactions as envisaged by the Transaction Documents and the execution of the Transaction Documents to which the Company is expressed to be a party (including all obligations to be assumed by the Company in connection therewith), are being carried out by the Company in good faith and for the purposes of carrying on its business, and there are reasonable grounds for believing that such transactions and the execution of such Transaction Documents will benefit the Company;
  6. in entering into the transactions as envisaged by the Transaction Documents, including the issue of the Notes, the Company is not influenced by a desire to give a preference to any person as contemplated by Section 239 of the Insolvency Act nor is it the Company's intention or the purpose of the Company's actions to put any of its property, undertaking or assets beyond the reach of any person who is making, or may at some time make, a claim against the Company or of otherwise prejudicing the interests of such a person in relation to the claim which he is making or may make; and
  7. there has occurred no change in the business, assets or financial condition of the Company since the date of the most recently published financial statements of the Company which would have a material adverse effect on the ability of the Company to perform its obligations under the Transaction Documents or the Notes; and
  8. no proceedings under the Banking Act 2009 have been commenced against the Company.

I, the undersigned, hereby acknowledge that I have read and understood the Seller Solvency Memorandum prepared by Freshfields Bruckhaus Deringer LLP and attached at Annex B hereto. I acknowledge that the Seller Solvency Memorandum does not constitute advice by Freshfields Bruckhaus Deringer LLP to the officers.

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

Words used but not defined herein shall have the meanings given to them in the Master Definitions and Construction Schedule signed and dated for the purposes of identification by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP on or about 24 September 2018.

I give this certificate on behalf of the Company.

Dated this day of 24 September 2018

Signed for and on behalf of  
**VIRGIN MONEY PLC**

.....

**Annex A**  
**The Documents**

1. the Mortgages Trust Deed;
2. the Collection Account Declaration of Trust;
3. the Mortgage Sale Agreement;
4. the Master Definitions and Construction Schedule;
5. the Deed of Charge;
6. the Basis Rate Swap Agreements;
7. the Paying Agent and Agent Bank Agreement;
8. the Swap Collateral Account Bank Agreement;
9. the Administration Agreement;
10. the Trust Property Cash Management Agreement;
11. the Issuer Cash Management Agreement;
12. the First Account Bank Agreement;
13. the Second Account Bank Agreement;
14. the Beneficiaries Deed;
15. the Corporate Services Agreement;
16. the Subscription Agreement;
17. the Subordinated Loan Agreement;
18. any Power of Attorney;
19. the VM Mortgages Trustee Account Bank Agreement;
20. the VM Issuer Account Bank Agreement.

## **Annex B**

### **Seller Solvency Memorandum**

Unless otherwise defined in this Seller Solvency Memorandum or the context requires otherwise, words used but not defined herein shall have the meanings given to them in the Master Definitions and Construction Schedule signed and dated for the purposes of identification by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP on or about 24 September 2018.

1. In order for the Board of Directors of Virgin Money (the *Seller*) to give the English law certificate relating to solvency (the *Solvency Certificate*) and other matters which will be required on the closing of the issue by the Issuer on 24 September 2018 (the *Closing Date*) of the Notes, there are certain tests which the Seller must certify that it has met.

2. **The written demand - Section 123(1)(a) Insolvency Act 1986** (the “Act”)

To satisfy this test the Seller must be certain that no creditor to whom more than £750 is due, has served on the Seller (to its registered office) a written demand in the prescribed form requiring the Seller to pay the sum so due and the Seller has neglected to pay such sum for three weeks or has neglected to secure or compound such sum to the reasonable satisfaction of the creditor.

3. **The issue of process (England and Wales) - Section 123(1)(b) of the Act**

To satisfy this test in England and Wales the Seller must be certain that no execution or other process (e.g. writs to seize or distrain property of the Seller) issued on a judgment, decree or order of any court in favour of a creditor of the Seller has been unsatisfied in whole or in part.

4. **The cashflow test - Section 123(1)(e) of the Act**

- (a) To satisfy this test the Seller must be reasonably satisfied that it can be proved to the satisfaction of the Court, on the balance of probabilities, that the Seller is able as at the closing of the issue of the Notes to pay its debts as they fall due and will continue to be able to do so after completion of the transactions effected by the Transaction Documents and throughout the reasonably near future having regard to known future events and their intentions with respect to the management of the Seller’s business during that two year period and the amount and character of financial resources that will in their view be available to the Seller in the reasonably near future.

- (b) There are a number of points to be made in relation this test:

- (i) only debts are to be considered and, for this purpose, unliquidated claims for damages under tort, the law of delict or contract can be ignored;
- (ii) the cashflow test is concerned with not only presently due debts, but also with debts falling due in the reasonably near future (which future period will depend on the specific circumstances, including the nature of the Seller’s business);

- (iii) existing obligations which will, or may with a reasonable degree of certainty, at a future date or on the happening of a future event make the Seller subject to a quantifiable liability should be regarded as a debt for this purpose (for example, an obligation to repay a sum of money in the near future should be regarded as a debt and the Seller should be in a position to show how it will repay it at the time it falls due);
- (iv) the cashflow test is concerned with a realistic assessment of cashflows, and does not, in every case, require the Seller to show that it has an irrevocably committed facility to cover every potential liability falling due – essentially the cashflow test will require anticipated income and outgoings over the reasonably near future to be taken into account;
- (v) default in payment is sufficient evidence of inability to pay even though there may be evidence of a substantial surplus of assets over liabilities. Thus, the court may be satisfied that failure to pay an undisputed debt after demand for payment of the same has been made, is sufficient evidence that the Seller is unable to pay its debts as they fall due, and if the Seller persists in its failure to pay, it will be regarded as being unable to pay its debts even if in fact it appears to be balance sheet solvent; and
- (vi) for the purposes of the cashflow test, if there is a bona fide dispute as to the debt, such a debt should be ignored to the extent disputed if the Seller has bona fide and reasonable grounds for the dispute.

#### 5. **The balance sheet test - Section 123(2) of the Act**

- (a) To satisfy this test, the Seller must be reasonably satisfied that in accordance with the judgment of the Supreme Court in the case of *BNY Corporate Trustee Services Limited v Eurosail UK 2007-3BL plc and others [2013] UKSC 28 (Eurosail)*, it can be proved to the satisfaction of the court, on the balance of probabilities, that the Seller has sufficient assets to be able to meet all its liabilities, including prospective and contingent liabilities.
- (b) There are a number of points to be made in relation to this test following the Eurosail case:
  - (i) **Comparison with Section 123(1) of the Act**

Section 123(2) of the Act is concerned with the case of a company not being able to pay its debts, not with an exercise of simply assessing its net assets or liabilities. The subsection provides that assets and liabilities should be taken into account, but that is for the purpose of addressing the ultimate question of whether a company “is deemed unable to pay its debts”. Unlike Section 123(1)(e) of the Act, Section 123(2) of the Act is

concerned with prospective and contingent liabilities including those arising beyond the reasonably near future and whether, on the basis of the available evidence as to the circumstances of the particular case, a company has insufficient assets to be able to meet such prospective and contingent liabilities.

(ii) **Meaning of “liabilities”**

This is a much broader term than debts. It includes all forms of liability, whether liquidated or unliquidated and whether arising in contract, tort or under the law of delict or by way of restitution or for damages for breach of statutory duty. Difficulties will be encountered in estimating some categories of liabilities such as unquantified existing liabilities. Such liabilities may be incapable of any reliable or precise estimation, but the giving of a Solvency Certificate requires an attempt to be made. Liabilities also include contingent and prospective liabilities.

(iii) **“contingent liabilities”**

There are liabilities which arise out of existing legal commitments or obligations but which are dependent on the happening of an event which may or may not occur. The valuation of contingent liabilities may be difficult but an estimate must nevertheless be made in each case. To the extent that a contingent liability is unlikely to arise at all then that would be a factor which could be taken into account in reducing the value to be given to the contingent liability. Every effort, however, must be made to place a value on each contingent liability unless, in a given case, there is absolutely no prospect of the contingency actually occurring.

(iv) **“prospective liabilities”**

These are unmatured liabilities which will inevitably ripen into debts with the passage of time but which are not presently payable. Again, it may be appropriate given any particular time frame over which the liability will ripen to discount on a present value basis the liability in order to include it in the calculation.

(v) **Meaning of “assets”**

This term will include all current assets (which may include assets which are not admitted to the balance sheet, for example, future benefits under contracts), whether quantifiable or not, provided that there is an existing contractual right to the same.

(vi) **Valuation exercise**

The determination of the value of the assets of the Seller must be made at the Closing Date and not at a later date. The

valuation of the Seller's assets for accounting purposes, even if there are perfectly legitimate and reasonable methods of valuing the assets differently, may be good evidence but not conclusive evidence of their value for the purposes of a court valuing such assets.

Whether assets should be valued on a break-up basis or a going concern basis depends on the circumstances. In principle, this should turn on whether, as seen at the Closing Date, the Seller's business will be continued as a going concern. If so, the Seller's assets should be valued on a going concern basis. In the case of assets that are debts owed by third parties, the extent to which the Seller will be able to obtain repayment will need to be allowed for in calculating the value of such assets.

(vii) **Meaning of "taking into account"**

The correct approach is that the value of the Seller's assets should be determined and the amount of its present liabilities calculated. The difference is determined and then the value of contingent and prospective liabilities is taken into account in the sense of being borne in mind or weighed against the difference.

6. **No step taken in connection with insolvency proceedings**

The Seller must be certain that the Seller and its directors have not taken any step or corporate action in relation to any of the legal processes or proceedings referenced at paragraph 4 of the Solvency Certificate, including the winding up, administration or reorganisation of the Seller or its entry into an arrangement or compromise with any creditor. The Seller must also be reasonably satisfied, having made all appropriate searches and investigations, that no other person has commenced such action against the Seller.

7. **Transactions at an undervalue**

An insolvency officeholder of the Seller could apply to court to set aside a transaction under Section 238 of the Act if:

- (a) the transaction is at an undervalue, meaning:
  - (i) the Seller makes a gift to the third party or otherwise enters into a transaction with the third party on terms that provide for the Seller to receive no consideration; or
  - (ii) the Seller enters into a transaction with the third party for a consideration the value of which, in money or money's worth, is significantly less than the value, in money or money's worth, of the consideration provided by the third party; and
- (b) that the Seller was, at the time of the transaction, unable to pay its debts within the meaning of Section 123 of the Act or became so as a

result of the transaction (which will be presumed if the Seller is entering into the transaction with a connected person); and

- (c) that the transaction took place within the “relevant time”.

The relevant time is the period of two years ending with the “onset of insolvency” of the Seller. For these purposes, “onset of insolvency” means:

- (a) in the case of an administrator being appointed pursuant to an administration order, the date on which the administration application is made;
- (b) in the case of an administrator being appointed by a qualifying floating charge holder, the Seller or the members of the Seller filing with the court a copy of a notice of intention to appoint an administrator, the date on which the copy of the notice is filed;
- (c) in the case of an administrator being appointed otherwise than pursuant to (a) or (b), the date on which the appointment takes effect;
- (d) in the case of a liquidation which follows from the conversion of an administration or from when the appointment of the administrator ceases to have effect, the date on which:
- (i) the Seller entered into administration; or
  - (ii) the application for the administration order was made (in the case of an administrator appointed pursuant to (a) above); or
  - (iii) the copy of the notice of intention to appoint was filed (in the case of an administrator appointed pursuant to (b) above); and
- (e) in the case of the liquidation of the Seller where no previous administration order was made, the date of the commencement of the winding-up.

A *relevant time* also encompasses any transaction occurring at any time between:

- (a) the making of an administration application and the making of an order on that application; or
- (b) the filing with the court of a copy of notice of intention to appoint an administrator and the making of such an appointment.

However, even if all of the above conditions are satisfied no order would be made by a court in relation to a transaction at an undervalue if it is satisfied:

- (a) that the Seller entered into the transaction in good faith and for the purposes of carrying on its business; and
- (b) that at the time it did so there were reasonable grounds for believing that the transaction would benefit the Seller.



For the purpose of paragraph 6 of the Solvency Certificate, the Seller must be reasonably satisfied that the value of the consideration received for entry into the Transaction Documents to which it is a party is not significantly less than the value of any consideration provided by it under those documents. This requires a comparison to be made between the value obtained by the Seller for the transaction and the value provided by the Seller. Both values must be measurable in money or money's worth and both must be considered from the Seller's point of view. For a transaction to constitute a transaction at an undervalue, it must result in a depletion of the company's assets. The value of an asset is prima facie not less than the amount that a reasonably well informed purchaser is prepared, in arm's length negotiations, to pay for it. There will be a transaction at an undervalue if the court is satisfied that, whatever the precise values may be, the incoming value is significantly less than the outgoing value.

#### 8. **Good Faith Transactions for the Benefit of the Seller**

Paragraph 6 of the Solvency Certificate also refers back to transactions at an undervalue, specifically the good faith defence. It will be necessary for the Seller to determine that as a commercial matter it entered into the Transaction Documents in good faith and for the purpose of carrying on its business. The Seller must also have reasonable grounds for believing that the Transaction as a whole taking into account the financial consequences of the transaction as a whole would benefit the Seller.

#### 9. **Preferences**

For the purposes of Section 239 of the Act, the Seller gives a preference to a person (which could be set aside by the court upon application by an insolvency officeholder of the Seller) if:

- (a) that person is one of the Seller's creditors or its surety or guarantor for any of the Seller's debts or other liabilities;
- (b) the Seller does anything or suffers anything to be done which (in either case) has the effect of putting that person into a position which, in the event of the Seller going into insolvent liquidation, will be better than the position it would have been in had that not been done;
- (c) that the Seller was at the time of the transaction unable to pay its debts within the meaning of Section 123 of the Act, or became so as a result of the transaction; and
- (d) that the preference was given within the "relevant time".

Where transaction was entered into with a connected person, the *relevant time* is two years prior to the "onset of insolvency" (as defined above). Where, however, the parties are not connected, the *relevant time* is six months ending with the "onset of insolvency".

Even if the above conditions can be satisfied, a court may not make an order with respect to the preference unless it can be proved that the Seller was influenced in deciding to give the preference by a desire to produce the effect

set out in paragraph (d) above. However, where the preference was given to a person connected to the Seller, there is a rebuttable presumption that a company, which has given the preference, was influenced in deciding to give it by such a desire. The third party will not be a person connected to the Seller for this purpose.

For the purposes of paragraph 7 of the Solvency Certificate, the Seller must confirm that, in entering into the Transaction Documents, it is not influenced by a desire to prefer any person and it does not intend to place any of its assets beyond the reach of creditors.

10. **No material adverse change**

The Seller must be reasonably satisfied either:

- (a) that there has been no change in the business, assets or financial condition of the Seller since the date of the most recently published financial statements of the Seller. This may be more difficult to establish in respect of an operating company subject to trade fluctuations (compared to, for example, the closed system presented by a securitisation vehicle); or

that any such change would not have a material adverse effect on the ability of the Seller to perform its obligations under the Transaction Documents.

**Schedule 9**  
**Form of Transfer Date Seller Solvency Certificate**

**(Company number 6952311)**

(the *Company*)

**SOLVENCY CERTIFICATE**

I, the undersigned, hereby certify as at [●] 2018, without incurring any personal liability for the same, that:

- (a) I have made all appropriate searches, enquiries and investigations to ascertain the true position in relation to everything stated below;
- (b) I have duly considered the provisions of the insolvency laws of the United Kingdom (including, without limitation, the provisions of sections 123, 238 to 241 (inclusive), 244, 245 and 423 of the Insolvency Act 1986), in relation to this Certificate and the Company's continued ability to perform its obligations under the agreements to which it is a party;
- (c) the Company is not unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
- (d) the Company's assets exceed its liabilities (after taking into account its actual, contingent and prospective liabilities);
- (e) no execution, diligence or other process issued on a judgement, decree or order of any Court in favour of a creditor of the Company remains unsatisfied in whole or in part;
- (f) to the best of my knowledge and belief no action has been taken, or is pending, no other steps have been taken and no legal proceedings have been commenced or are threatened or are pending for:
  - (i) the winding-up, liquidation, provisional liquidation, dissolution, administration or reorganisation of the Company; or
  - (ii) the Company to enter into any composition or arrangement with its creditors; or
  - (iii) the appointment of a receiver, administrative receiver, trustee or similar officer in respect of the Company or any of its assets; and
- (g) no proceedings under the Banking Act 2009 have been commenced against the Company.

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

Signed for and on behalf of  
**VIRGIN MONEY PLC**

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Dated this day of [●] 2018