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Please complete
legibly, preferably
in black type, or
bold block lettering

*insert full name
of Company

COMPANIES FORM No. 395

Particulars of a mortgage or charge

A/C 00400107

395

A fee of £13 is payable to Companies House in respect
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf - Note 6)

For official use

Company number

14

2530163

Name of company

* Barclaycard Funding plc (the "MTN Issuer")

Date of creation of the charge

12 December 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

An MTN supplement in relation to Series 08-2 dated 12 December 2008,
supplementing the security trust deed and MTN cash management agreement
dated 23 November 1999, between, among others, the MTN Issuer and The Bank
of New York Mellon as Security Trustee (the "Security Trustee") (the
"Series 08-2 MTN Supplement")

Amount secured by the mortgage or charge

Please see Schedule 1 (Amount secured by the mortgage or charge)

Please see Schedule 3 for Definitions

Names and addresses of the mortgagees or persons entitled to the charge

The Bank of New York Mellon as Security Trustee (for itself and on trust for the Secured
Creditors), One Canada Square, London

Postcode E14 5AL

Presentor's name address and
reference (if any):

Clifford Chance LLP
10 Upper Bank Street
London
E14 5JJ

For official Use (06/2005)
Mortgage Section

THURSDAY



LD2 18/12/2008 55
COMPANIES HOUSE

Time critical reference

910643/70-40397910/KPI

Short particulars of all the property mortgaged or charged

Please see Schedule 2 (Short particulars of all the property mortgaged or charged)

See Schedule 3 for Definitions

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Particulars as to commission allowance or discount (note 3)

N/A

Signed

Clifford Chance LLP

Date

18 December 2008

On behalf of [company] ~~XXXXXXXXXXXX~~ †

A fee is payable to Companies House in respect of each register entry for a mortgage or charge. (See Note 5)

† delete as appropriate

Notes

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is: Companies House, Crown Way, Cardiff CF14 3UZ

SCHEDULE 1

AMOUNT SECURED BY THE MORTGAGE OR CHARGE

1. PAYMENTS ON THE NOTES

Covenant to Pay

The MTN Issuer shall, on any date when the Notes of any Series (including Series 08-2), or any of them, become due to be redeemed in whole or in part in accordance with their Conditions, unconditionally pay or procure to be paid to or to the order of or for the account of the Security Trustee, the amount then becoming due on that date in respect of the Notes of each Class of such Series and shall (subject to the terms of such Series) until such payment (after as well as before any judgment or other order of a competent court) unconditionally pay to or to the order of or for the account of the Security Trustee in respect of interest on the Principal Amount outstanding including Further Interest, Deferred Interest and Additional Interest (if any) as specified in the relevant MTN Supplement of the Notes of such Series then outstanding at the rate or rates set out in, or calculated from time to time in accordance with, the terms thereof and on the dates provided for in such terms, provided that:

- 1.1 the MTN Issuer shall only be obliged to pay such Principal Amount outstanding and interest (including Further Interest (if any)), Deferred Interest and Additional Interest, if any, in respect of Series 08-2 to the extent set out in the Security Trust Deed and MTN Cash Management Agreement and the related Series 08-2 MTN Supplement, in respect of such Series;
- 1.2 every payment of a Principal Amount outstanding or interest (including Further Interest (if any)), Deferred Interest and Additional Interest, if any, in respect of Notes of such Series made to or to the order or for the account of the Principal Paying Agent as provided in the Agency Agreement shall, to such extent, satisfy such obligation except to the extent that there is failure in the subsequent payment thereof to the relevant Noteholders of such Series under the terms of the relevant Series; and
- 1.3 in the case of any payment in respect of Notes of such a Series made after the due date or subsequent to an Event of Default in respect of such Series, payment shall not be deemed to have been made until the full amount due in accordance with the terms thereof has been received by the Principal Paying Agent or the Security Trustee in respect of such Series and notice to that effect has been duly given to the relevant Noteholder of such Series in accordance with such terms.

SCHEDULE 2

SHORT PARTICULARS OF ALL THE PROPERTY MORTGAGED OR CHARGED

1. As continuing first fixed security for the payment or discharge of the Secured Obligations save to the extent that they constitute Jersey Assets and subject always to Clause 4.13 of the Series 08-2 MTN Supplement, the MTN Issuer with full title guarantee has conveyed, assigned and transferred by way of first fixed security to and in favour of the Security Trustee for itself and on trust for the Secured Creditors in respect of Series 08-2:
 - (a) its beneficial interest (and all rights and interests arising in respect thereof) in respect of Series 08-2 under the Receivables Trust as an Investor Beneficiary thereof to the extent specified in the Series 08-2 Supplement and in the Declaration of Trust and Trust Cash Management Agreement;
 - (b) all its right, title, interest and benefit present and future in and to any agreement relating to Series 08-2 (other than the Declaration of Trust and Trust Cash Management Agreement (as the same has been supplemented from time to time) to the extent secured under (a) above) or document relating to Series 08-2 which the MTN Issuer is or may at any time be, expressed to have the benefit of or to have any rights under or to have any other interest in unless otherwise charged or secured by way of fixed security under Clause 4.2 of the Series 08-2 MTN Supplement, (*including*, without limitation, all supplements and accretions thereto, all rights to receive payment of any amounts which may become payable thereunder and all payments received by the MTN Issuer thereunder and all items expressed to be held on trust for the MTN Issuer thereunder or comprised therein, all rights to serve notices or give consents and directions or make demands thereunder or take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof);
 - (c) all its right, title, interest and benefit present and future in and to all sums of money which may now or hereafter from time to time be credited to the Series 08-2 Distribution Account or any other Series 08-2 Issuer Distribution Account or MTN Issuer account established by the MTN Issuer in respect of Series 08-2 or in respect of any amounts representing or derived from Trust Property relating to Series 08-2 or received from Barclays Bank PLC pursuant to the Agreement Between Beneficiaries or to any bank or other accounts in which the MTN Issuer may at any time have or acquire any right, title, interest or benefit together with all interest accruing from time to time thereon and the debts represented thereby and all its right, title, interest and benefit present and future therein;

Form 395 in relation to an MTN supplement in relation to Series 08-2 dated 12 December 2008, supplementing the security trust deed and MTN cash management agreement dated 23 November 1999, between, among others, the MTN Issuer and The Bank of New York Mellon as Security Trustee (the "Security Trustee") (the "Series 08-2 MTN Supplement")

- (d) all of the MTN Issuer's rights in and to the Permitted Investments in respect of Series 08-2 and any payment due in respect thereof and the debts represented thereby; and
 - (e) all of the MTN Issuer's right, title, interest and benefit in respect of amounts credited to the Trustee Bank Accounts in respect of Series 08-2.
- 1.4 The MTN Issuer by way of first fixed security for payment and discharge of the Secured Obligations, as beneficial owner thereof and subject always to Clause 4.13 of the Series 08-2 MTN Supplement, has assigned to the Security Trustee the Jersey Collateral in order to create a security interest therein pursuant to Article 2(6) of the Jersey Security Interests Law as a continuing security for discharge of the Secured Obligations.

The Series 08-2 MTN Supplement contains a negative pledge.

SCHEDULE 3

DEFINITIONS

"Accession Notice" means a notice in such form as may be approved by the Transferor, executed by the Transferor and an Additional Transferor, pursuant to which such Additional Transferor is appointed an Additional Transferor as provided in Clause 2.7 of the RSA and, if applicable, pursuant to which such Additional Transferor may also be appointed as a Co-Trust Cash Manager pursuant to Clause 9.1(b) of the Declaration of Trust and Trust Cash Management Agreement or a Co-Servicer pursuant to Clause 2.1(b) of the Beneficiaries Servicing Agreement and, in either case, specifying the Servicing or Trust Cash Management which such Co-Servicer or Co-Trust Cash Manager shall be authorised and responsible for carrying out;

"Account" shall mean each MasterCard® or VISA® revolving credit card account or charge card account (whether or not revolving) originated by or on behalf of or purchased by the Transferor or any Additional Transferor, such Account being established pursuant to a Card Agreement;

"Account Creation Date" means, in relation to any Account, the date on which that Account becomes available to the relevant Obligor pursuant to the terms of a Card Agreement;

"Acquired Interchange" shall mean, in respect of a Monthly Period, an amount equal to the product of:

- (i) the total amount of Interchange paid or payable to the Transferor or any Additional Transferor with respect to transactions with a Date of Processing relating to such Monthly Period; and
- (ii) a fraction the numerator of which is the aggregate amount of cardholder charges for goods and services eligible for interchange in the Designated Accounts with respect to such Monthly Period and the denominator of which is the aggregate amount of cardholder charges for goods and services eligible for interchange in all MasterCard and VISA consumer revolving credit card accounts owned by the Transferor or such Additional Transferor (including Designated Accounts) with respect to such Monthly Period;

"Acquisition" shall have the meaning specified in Clause 4.1 of the Declaration of Trust and Trust Cash Management Agreement;

"Additional Interest" has the meaning ascribed to it in Clause 5.7 of the Conditions;

"Additional Selection Date" shall mean, with respect to any Offer of Existing Receivables pursuant to Clause 2.2 of the RSA, the date on which the amounts stated in paragraph 8 of the form of Offer contained in schedule 3 to the RSA were determined;

"Additional Transferor" shall mean each nominated subsidiary of the Transferor which accedes to the RSA as an Additional Transferor pursuant to Clause 2.7 thereof;

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"Additional Transferor Operating Account" shall mean the account described as such in Clause 15.1 of the RSA;

"Additional Transferor Section 75 Liability" shall mean any liability of an Additional Transferor (as a "creditor") from time to time to make a payment to an Obligor regarding a Designated Account (as a "debtor") pursuant to Section 75 of the Consumer Credit Act 1974;

"Additional Trust Accounts" shall mean each additional account opened in the name of the Receivables Trustee as specified in Clause 5.1(c) of the Declaration of Trust and Trust Cash Management Agreement and shall include each Trust Account opened in the name of the Receivables Trustee for the benefit of a Series or any Class within a Series;

"Agency Agreement" means the agreement dated 23 November 1999 as amended and restated on 24 October 2002 appointing, *inter alia*, the Issue Agent, the Principal Paying Agent and the Agent Bank in relation to the Notes and any other agreement for the time being in force appointing any further or other Principal Paying Agent, Paying Agents or Agent Banks in relation to the Notes, or in connection with their duties, the terms of which have been previously approved in writing by the Trustee, together with any other agreement for the time being in force amending or modifying, with the prior written approval of the Trustee, any of the aforesaid agreements;

"Agent Bank" means The Bank of New York, acting through its London branch or any successor or substitute agent bank appointed pursuant to the Agency Agreement;

"Agreement Between Beneficiaries" means, with respect to Series 08-2, the agreement between Barclays Bank PLC, the Receivables Trustee and the MTN Issuer dated 12 December 2008;

"Annual Fee Receivables" shall have the meaning specified in Clause 5.2(e) of the Declaration of Trust and Trust Cash Management Agreement;

"Annual Fees" shall mean in respect of an Account, the annual fees (or similar fees) payable thereunder as specified or defined in the Card Agreement applicable to that Account;

"Applicable Supplement" means, in relation to the Notes of any Series the Pricing Supplement relating to such notes or, if such notes are to be admitted to the Official List of the UK Listing Authority and to trading on London Stock Exchange, the Supplementary Listing Particulars relating to such Notes;

"Associated Debt" means, collectively, the Class A Associated Debt, the Class B Associated Debt, the Class C Associated Debt and the Class D Associated Debt;

"Bank Portfolio" shall mean the total portfolio of Accounts owned by the Transferor or, as the case may be, any Additional Transferor;

"Barclaycard Operating Account" shall mean the account described as such in Clause 15.1 of the RSA;

"Beneficiaries" has the meaning given to it in the Series 08-2 Supplement;

Form 395 in relation to an MTN supplement in relation to Series 08-2 dated 12 December 2008, supplementing the security trust deed and MTN cash management agreement dated 23 November 1999, between, among others, the MTN Issuer and The Bank of New York Mellon as Security Trustee (the "Security Trustee") (the "Series 08-2 MTN Supplement")

"Beneficiaries Servicing Agreement" shall mean the agreement between the Servicer and the Beneficiaries dated 23 November 1999;

"Business Day" shall mean any day other than a Saturday, a Sunday or a day on which banking institutions in London, England, New York, New York, (or, with respect to any Series, any additional city specified in the related Supplement) are authorised or obliged by law or executive order to be closed;

"Cancelled Account" shall mean an Account which has had its charging privileges permanently withdrawn **Provided, however,** that a Designated Account will become a "Cancelled Account" on the day on which its charging privileges are removed;

"Card" shall mean a MasterCard® or VISA® credit card or charge card issued by the Transferor or any Additional Transferor to an Obligor pursuant to a Card Agreement;

"Card Agreement" shall mean an agreement between the Transferor or any Additional Transferor and an Obligor on the Transferor's or, as the case may be, such Additional Transferor's standard form providing, inter alia, for the establishment of MasterCard and VISA credit card or charge card accounts and the terms and conditions of use by an Obligor of a Card, as such agreement may be amended, modified or otherwise changed from time to time;

"Card Guidelines" shall mean the Transferor's or, as the case may be, any Additional Transferor's usual policies, procedures and practices relating to the operation of its credit card and charge card business including, without limitation, the usual policies, procedures and practices adopted by it as the grantor of credit in relation to such Receivables and/or (as the case may be) its usual policies, procedures and practices for dealing with matters relating to the obligations and liabilities of the Transferor or such Additional Transferor with regard to the Consumer Credit Act 1974, for determining the creditworthiness of its card customers, the extension of credit to credit card and related card customers, and relating to the maintenance of credit card and related card accounts, as such policies, procedures and practices may be amended or varied from time to time;

"Class" means, in respect of a note series, the notes of such note series designated in the relevant prospectus supplement/final terms as being in the same class;

"Class A Associated Debt" means the £1,702,000,000 Class A Asset Backed Floating Rate Notes due 2013, constituted by the Series 08-2 Note Trust Deed Supplement dated 12 December 2008 between the Series 08-2 Associated Issuer and The Bank of New York Mellon, acting through its London branch;

"Class B Associated Debt" means £0.00;

"Class C Associated Debt" means £0.00;

"Class D Associated Debt" means the £298,000,000 Class D Asset Backed Floating Rate Notes due 2013 constituted by the Series 08-2 Note Trust Deed Supplement dated 12 December 2008 between the Series 08-2 Associated Issuer and The Bank of New York Mellon, acting through its London branch;

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"Conditions" means, in relation to any Series of Notes, the terms and conditions endorsed on, or incorporated by reference in, the Notes constituting such Series, such terms and conditions being either in the form or substantially in the form set out in the Fourth Schedule to the Security Trust Deed or in such other form, having regard to the terms of the issue of the relevant Series, as may be agreed between the MTN Issuer and the Dealer and previously approved in writing by the Trustee and specified in the relevant Applicable Supplement and any reference to a numbered "Condition" is to a corresponding numbered provision thereof;

"Co-Servicer" has the meaning set out in Clause 2.1(c) of the Beneficiaries Servicing Agreement;

"Co-Trust Cash Manager" has the meaning set out in Clause 9.1(b) of the Declaration of Trust and Trust Cash Management Agreement;

"Coupon" or **"Coupons"** means the bearer interest coupons relating to the Notes (other than Notes which bear no interest) in definitive form substantially in the form set out in the Third Schedule to the Security Trust Deed or, as the context may require, a specific number thereof;

"Date of Processing" shall mean, in respect of any transaction, the Business Day after the overnight processing which resulted in that transaction being first recorded on the computer master file of Accounts used by the Servicer or any Co-Servicer (without regard to the effective date of such recording);

"Dealer" means, for each Series, Barclays Bank PLC acting through its business unit "Barclays Capital" and any other entity which the MTN Issuer may appoint as a Dealer pursuant to Clause 10.2 of the Programme Dealer Agreement and a Dealer Accession Letter and notice of whose appointment is given to the Trustee by the MTN Issuer but excluding any entity whose appointment has been terminated pursuant to Clause 10.1 of the Programme Dealer Agreement and notice of whose termination has been given to the Principal Paying Agent and the Trustee by the MTN Issuer;

"Dealer Accession Letter" means:

- (a) in respect of the appointment of a third party as a Dealer for the duration of the Programme, the Dealer Accession Letter substantially in the form set out in Part I of Appendix C to the Programme Dealer Agreement; and
- (b) in respect of the appointment of a third party as a Dealer for one or more particular issue(s) of Notes under the Programme, the Dealer Accession Letter substantially in the form set out in Part II of Appendix C to the Programme Dealer Agreement;

"Declaration of Trust and Trust Cash Management Agreement" shall mean the Declaration of Trust dated 1 November 1999, as amended and restated by a Deed of Amendment and Restatement dated 23 November 1999, between Gracechurch Receivables Trustee Limited as Receivables Trustee, Barclays Bank PLC as Trust Cash Manager, Initial Transferor Beneficiary and Initial Excess Interest Beneficiary and Barclaycard Funding PLC as MTN Issuer and all amendments thereof and supplements thereto, including any Supplement;

"Defaulted Account" shall mean each Account with respect to which, in accordance with the Card Guidelines or the Servicer's or any Co-Servicer's customary and usual servicing procedures for servicing credit card receivables comparable to the Receivables assigned to the Receivables Trustee, the Servicer or any Co-Servicer has charged-off the Receivables in such Account **Provided, however,** that a Designated Account will become a "Defaulted Account" on the day on which the Receivables thereunder are recorded as charged-off on the Servicer's or Co-Servicer's computer master file of Accounts;

"Defaulted Receivable" means any Receivable in a Defaulted Account;

"Deferred Interest" has the meaning ascribed to it in Clause 5.7 of the Conditions;

"Designated Account" shall mean an Account which has been designated from the Bank Portfolio of the Transferor or, as the case may be, any Additional Transferor and identified as such by the Transferor or such Additional Transferor and which is an Account the Receivables arising under which have been (or will, upon coming into existence, be) assigned to the Receivables Trustee **Provided, however,** that the term shall also be deemed to:

- (i) include such Account on the date it became a Transferred Account;
- (ii) include, in relation to a Specified Product Line named in an Offer (which Offer was accepted), each Account created under that Specified Product Line during the next Monthly Period or, in relation to Offers not made on an Offer Date, such Monthly Period or part thereof as may be specified, as from the relevant Account Creation Date unless such Account has been identified on the Transferor's system or such Additional Transferor's system as being excluded from the Offer;
- (iii) cease to include any Redesignated Account on the Redesignation Date with respect thereto;

"Discount Option Receivables" shall mean that amount of Receivables which is the Discount Percentage of Principal Receivables arising in the Designated Accounts;

"Discount Percentage" shall mean a fixed or variable percentage of the amount of Principal Receivables arising in the Designated Accounts, as nominated by the Transferor or any Additional Transferor (at its option) from time to time;

"Eligible Receivables" shall mean Receivables which comply with the criteria set out in the schedule 2 to the RSA as at:

- (i) in the case of Existing Receivables which are the subject of the first Offer made by the Transferor or any Additional Transferor, the Pool Selection Date in respect of that Offer; or
- (ii) in the case of any Existing Receivable which is the subject of any subsequent Offer made by the Transferor or any Additional Transferor, the Additional Selection Date with respect to that Offer; or

- (iii) in the case of any Future Receivable, the Date of Processing with respect to the transaction which gives rise to that Receivable or (if different) the date on which the Receivables Trustee first acquires that Receivable pursuant to the terms and subject to the conditions of the RSA.

"Enhancement" shall mean, with respect to any Series, the subordination, the cash collateral guarantee or account, collateral interest, letter of credit, surety bond, insurance policy, spread account, reserve account, cross-support feature or any other contract or agreement for the benefit of such Series or any Class within such Series as designated in the applicable Trust Supplement;

"Event of Default" means, in relation to any Series, any of the events provided in the Conditions to be Events of Default (being events upon the happening of which such Series would, subject only to notice by the Trustee as therein provided, become immediately due and repayable);

"Excess Finance Charge Amounts" has the meaning ascribed to it in Clause 3.2(c) of the Declaration of Trust and Trust Cash Management Agreement;

"Existing Receivables" shall mean all Receivables which are specified by (a) the Transferor or any Additional Transferor in an initial Offer as being in existence under the Designated Accounts on the Pool Selection Date with respect to the Initial Offer Date and with respect to Designated Accounts comprised in such Offer or (b) the Transferor or any Additional Transferor in a subsequent Offer as being in existence under the Designated Accounts comprised in such Offer on the Additional Selection Date relating thereto;

"Finance Charge Receivables" means all Receivables arising under a Designated Account which fall within the paragraphs (iii), (iv) (subject to any certificate to the contrary by the Transferor or any Additional Transferor pursuant to Clause 8.4 of the RSA) or (v) (subject to any certificate to the contrary by the Transferor or any Additional Transferor pursuant to Clause 8.5 of the RSA) of the definition of "Receivables" hereunder and, in respect of any Monthly Period, includes Discount Option Receivables, and further includes any amounts payable in respect of the assignment of Receivables on Defaulted Accounts;

"Fitch Ratings" means Fitch Ratings Ltd;

"FSMA" means the Financial Services and Markets Act 2000;

"Further Interest" means in relation to Series 08-2 the amount to be paid by the MTN Issuer to the Series 08-2 Associated Issuer which is equal to the aggregate of: (1) Excess Finance Charge Amounts received by the MTN Issuer pursuant to the assignment contained in the Agreement Between Beneficiaries; and (2) any other amounts which are treated as Excess Finance Charge Amounts referable to Series 08-2 pursuant to the Declaration of Trust and Trust Cash Management Agreement (including Clauses 5.19(c), 5.22(e) and 5.22(f) of the Series 08-2 Supplement, as applicable to Series 08-2);

"Future Receivables" shall mean all Receivables on a Designated Account which are not Existing Receivables;

"Future Receivables Transfer" means the transfer in the form set out in schedule 10 to the RSA, executed by the Transferor and the Receivables Trustee;

"Global Note Certificate" means a global certificate representing any Series of Notes;

"Holder" means the person who is for the time being the holder of any Note, Coupon or Talon (if any) in respect of each Series as set out in Clause 18 of the Security Trust Deed and MTN Cash Management Agreement;

"Incorrect Withdrawal" shall mean any use of monies representing Trust Property by Barclays Bank PLC or the Servicer or any Co-Servicer or any bank operating the Barclaycard Operating Account, any Additional Transferor Operating Account or any other party, whether by way of withdrawal, set-off or otherwise, prior to payment of such monies into the Trustee Collection Account in accordance with the Relevant Documents;

"Ineligible Receivables" shall mean Principal Receivables which do not comply with all of the criteria set out in the schedule 2 to the RSA as at:

- (i) in the case of Existing Receivables which are the subject of the first Offer made by the Transferor or any Additional Transferor, the Pool Selection Date in respect of that Offer; or
- (ii) in the case of any Existing Receivable which is the subject of any subsequent Offer made by the Transferor or any Additional Transferor, the Additional Selection Date with respect to that Offer; or

in the case of any Future Receivable, the Date of Processing with respect to the transaction which gives rise to that Receivable or (if different) the date on which the Receivables Trustee first acquires that Receivable pursuant to the terms and subject to the conditions of the RSA and (where applicable) the Future Receivables Transfer;

"Initial Excess Interest Beneficiary" means Barclays Bank PLC in its capacity as Initial Excess Initial Beneficiary;

"Initial Offer Date" shall mean, in respect of the first Offer made by the Transferor, 23 November 1999 and, in respect of the first Offer made by an Additional Transferor, the date specified in such Offer;

"Initial Transferor" means Barclays Bank PLC;

"Initial Transferor Beneficiary" means Barclays Bank PLC in its capacity as Initial Transferor Beneficiary;

"Insurance Proceeds" shall mean any amounts recovered by the Servicer or any Co-Servicer pursuant to any credit insurance policies covering any Obligor with respect to Receivables under that Obligor's Account;

"Interchange" shall mean the interchange fees payable to the Transferor or any Additional Transferor in respect of the Bank Portfolio in its capacity as a credit card or charge card issuer through VISA International, Inc. and MasterCard International Incorporated;

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"Interest Commencement Date" means 12 December 2008;

"Investor Beneficiary" means the MTN Issuer;

"Issue Agent" means The Bank of New York, acting through its London branch or any successor or substitute issue agent appointed pursuant to the Agency Agreement;

"Issue Date" means 12 December 2008;

"Issue Price" means 100 per cent.;

"Jersey Assets" means in relation to the MTN Issuer all or any of its undertaking, property, assets, rights and revenues whatsoever, present and future, situated in Jersey (including, without limitation, the Jersey Collateral);

"Jersey Collateral" means in relation to the MTN Issuer, to the extent they constitute Jersey Assets and relate to Series 08-2, all its right, title, interest and benefit present and future in, to and under the Declaration of Trust and Trust Cash Management Agreement as supplemented by the Series 08-2 Supplement), including without limitation all rights to receive payment of any amount which may become payable to the MTN Issuer thereunder or payments received by the MTN Issuer thereunder or rights to serve notices and/or to take such steps as are required to cause payments to be become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof;

"Jersey Security Interests Law" means the Security Interests (Jersey) Law, 1983;

"Master Definitions Schedule" means the Master Definitions Schedule dated 23 November 1999 as amended and restated on 24 October 2002 between the Receivables Trustee, the MTN Issuer and Barclays Bank PLC;

"Moody's" means Moody's Investors Service Inc.;

"Monthly Period" shall mean, unless otherwise defined in any supplement, the period from and including the first day of a calendar month to and including the last day of a calendar month;

"MTN Supplement" means, in relation to any Series, a trust deed supplemental to the Security Trust Deed constituting such Series and identifying the Underlying Assets relating to such Series;

"Noteholders" means the persons who are for the time being holders of Notes of each Series as set out in Clause 18 of the Security Trust Deed and MTN Cash Management Agreement and the word "Noteholders" shall be construed accordingly;

"Notes" means any notes or note certificate of the MTN Issuer issued pursuant to the Programme and constituted by a MTN Supplement pursuant to Clause 2 of the Security Trust Deed or the nominal amount thereof for the time being outstanding or as the context may require a specific number thereof and includes any replacements for notes or note certificates

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issued pursuant to the terms thereof and, where applicable, any Temporary Global Note, Permanent Global Note, Global Note Certificate or bond issued in respect thereof;

"Obligor" or **"Obligors"** shall mean with respect to any Account, the person or persons obliged directly or indirectly to make payments in respect of Receivables generated on that Account;

"Offer" shall mean:

- (i) in respect of the first offer made by the Transferor to the Receivables Trustee to assign Receivables in accordance with the terms of the RSA, the offer referred to in Clause 2.1 of the RSA; and
- (ii) in respect of any subsequent offer made by the Transferor or any Additional Transferor to the Receivables Trustee to assign Receivables arising under Designated Accounts in accordance with the terms of the RSA, an offer as referred to in Clause 2.2 of the RSA;

"Offer Date" shall mean the last day of each Monthly Period or, if such day is not a Business Day, the next succeeding Business Day (but, for the avoidance of doubt, neither the Transferor nor any Additional Transferor has any obligation to make, and the Receivables Trustee has no obligation to accept, an Offer on any Offer Date);

"Paying Agents" means The Bank of New York, acting through its London branch and where the context permits, The Bank of New York, acting through its London branch acting as Principal Paying Agent or any successor or substitute to each institution in its capacity as such notice of whose appointment or, as the case may be, nomination has been given to the relevant Holders of such Series pursuant to Condition 13 in accordance with the terms of the relevant Notes;

"Periodic Finance Charges" shall mean, in respect of an Account, the finance charges (due to periodic rate) or any similar term as specified or defined in the Card Agreement applicable to that Account;

"Permanent Global Note" means a permanent global note or permanent global note certificate in bearer form substantially in the form set out in the Second Schedule to the Security Trust Deed or in such other form as may be agreed between the MTN Issuer, the Principal Paying Agent, the Trustee and the Dealer issued or to be issued by the MTN Issuer pursuant to the Programme Dealer Agreement or pursuant to another agreement between the MTN Issuer and the Dealer in exchange for the whole or part of a Temporary Global Note issued in respect of the Notes of the same Series;

"Permitted Investments" shall mean any one or more of the following:

- (a) demand or time deposits, certificates of deposit and other short-term unsecured debt obligations **Provided that**, in each case, at the time the deposit is made or the certificate or obligation is acquired the then current rating of the unsecured and unguaranteed debt obligations of that institution (or, where

the investment in question is guaranteed, of the guaranteeing institution) is A-1+, P-1 and F1+ or (if different) the then highest rating conferred in respect of such obligations by Standard and Poor's, Moody's and Fitch Ratings (respectively); or

- (b) short-term unsecured debt obligations (including commercial paper) issued by a body corporate provided that the then current rating of the unsecured and unguaranteed debt obligations of that body corporate (or where the debt obligations in question are guaranteed, of the guaranteeing institution) is A-1+, P-1 and F1+, or (if different) the then highest rating conferred in respect of such obligations by Standard and Poor's, Moody's and Fitch Ratings (respectively);

"Person" shall be construed as a reference to any person, individual, corporation, limited liability company, partnership, joint venture, association, joint-stock company, trust, unincorporated organisation, governmental entity or other entity of similar nature (whether or not having separate legal personality);

"Pool Selection Date" shall mean, in respect of the first Offer by the Transferor, 31 October 1999 and, in respect of any first Offer made by an Additional Transferor, the date specified in such Offer;

"Pricing Supplement" means, in respect of a Series of Notes, (other than Notes in respect of which Supplementary Listing Particulars have been prepared) a supplement to the Prospectus and giving details of the Series;

"Principal Amount" means in relation to a Note or a Series, the amount of the original face value thereof less any repayments of principal as made to the Holder(s) thereof in respect of such Note or Series;

"Principal Paying Agent" means The Bank of New York acting through its London branch or any successor or substitute principal paying agent in relation to the Agency Agreement pursuant to the provisions thereof, notice of whose appointment or, as the case may be, nomination has been given to the Holders pursuant to Condition 13 in accordance with the terms of the Notes or such other principal paying agent as may be appointed by the MTN Issuer pursuant to a notice of appointment to act in relation to a Series of Notes from time to time;

"Principal Receivables" shall mean Receivables arising under a Designated Account (other than Finance Charge Receivables) **Provided, however,** that the amount of Principal Receivables on a Designated Account on any day shall be reduced by the aggregate amount of credit balances existing in such Designated Account on that day **Provided further, however,** that any Receivable arising on a Designated Account which the Transferor is unable to assign to the Receivables Trustee for any reason shall not be included in calculating the aggregate amount of Principal Receivables;

"Product Line" means each MasterCard® or VISA® revolving credit card or charge card product made available to customers by Barclays Bank PLC from time to time and identified,

Form 395 in relation to an MTN supplement in relation to Series 08-2 dated 12 December 2008, supplementing the security trust deed and MTN cash management agreement dated 23 November 1999, between, among others, the MTN Issuer and The Bank of New York Mellon as Security Trustee (the "Security Trustee") (the "Series 08-2 MTN Supplement")

in respect of each Account, by a 3 digit number (representing a named product) assigned to such Account and recorded on the "Triumph" cardholder accounting system (or any other accounting system used by Barclays Bank PLC from time to time to perform the same or similar functions) and, for the avoidance of doubt, shall include any new Product Lines which come into existence after the date hereof or which replace existing Product Lines;

"Programme" means the Barclaycard Asset Backed Medium Term Note and Note Certificate Programme established by and constituted in the manner contemplated in the Security Trust Deed;

"Programme Dealer Agreement" means the programme dealer agreement dated 23 November 1999 as amended and restated on 24 October 2002 between the MTN Issuer and the Dealer, together with any other agreement for the time being in force amending or modifying the aforesaid agreement with the prior written approval of the Trustee;

"Receivables" shall mean all amounts owing by an Obligor to the Transferor or any Additional Transferor under an Account from time to time, including (without limitation):

- (i) amounts owing for payment in respect of the acquisition of merchandise and/or services;
- (ii) cash advances;
- (iii) amounts relating to Transaction Fees, Periodic Finance Charges and charges for credit insurance;
- (iv) amounts relating to Special Fees; and
- (v) Annual Fee Receivables,

"Receivables Trust" means the trust established pursuant to the declaration of trust and trust cash management agreement dated 23 November 1999;

"Receivables Trustee" means Gracechurch Receivables Trustee Limited;

"Redesignated Account" shall mean a Defaulted Account, Zero Balance Account, Cancelled Account or any other Account which has ceased to be a Designated Account pursuant to Clause 7 of the RSA;

"Redesignation Date" has the meaning specified in Clause 7.1 of the RSA;

"Related Debt" shall mean, with respect to each Series, the meaning specified in the related Supplement;

"Relevant Documents" shall mean the Declaration of Trust and Trust Cash Management Agreement, the RSA, the Master Definitions Schedule, the Beneficiaries Servicing Agreement, each Accession Notice, each Series Supplement and each other document executed in connection with an Acquisition (including any documents executed in connection with Related Debt), any mandate and other agreement relating to a Trust Account or a bank account in respect of which the Receivables Trustee has a beneficial interest, the Trust Section

Form 395 in relation to an MTN supplement in relation to Series 08-2 dated 12 December 2008, supplementing the security trust deed and MTN cash management agreement dated 23 November 1999, between, among others, the MTN Issuer and The Bank of New York Mellon as Security Trustee (the "Security Trustee") (the "Series 08-2 MTN Supplement")

75 Indemnity, and any other document contemplated by and executed in connection with any of the preceding documents;

"RSA" shall mean the Receivables Securitisation Agreement between the Transferor and the Receivables Trustee dated 23 November 1999 and all amendments thereof and supplements thereto;

"Secured Creditors" means, in respect of Series 08-2, the Security Trustee and the Noteholder(s) in respect of Series 08-2;

"Secured Obligations" means in relation to any Series of Notes all moneys, debts and liabilities which are now or have been or at any time hereafter may be or become due, owing or incurred, actually or contingently, by the relevant MTN Issuer to the relevant Secured Creditors;

"Security Trust Deed" means the security trust deed and MTN Issuer cash management deed dated 23 November 1999 between the MTN Issuer and the Trustee pursuant to which each Series of Notes will, on issue, be constituted and which sets out the terms and conditions upon and subject to which the Trustee has agreed to act as trustee and any trust deed or other document executed in accordance with the provisions thereof and expressed to be supplemental thereto;

"Security Trust Deed and MTN Cash Management Agreement" means the security trust deed and MTN Issuer cash management deed dated 23 November 1999 between the MTN Issuer and the Trustee pursuant to which each Series of Notes will, on issue, be constituted and which sets out the terms and conditions upon and subject to which the Trustee has agreed to act as trustee and any trust deed or other document executed in accordance with the provisions thereof and expressed to be supplemental thereto;

"Series" means each issue of Notes the terms of which are (save for the Issue Date, Interest Commencement Date, the Issue Price (and such subordination provisions (where relevant)) otherwise identical (including whether or not the Notes are listed) and which form a single series and unless for any purpose the Trustee in its discretion otherwise determines, all the provisions of the Security Trust Deed shall apply separately to the Notes of each Series and the expressions **"Notes of the relevant Series"**, **"Series of Notes"**, and **"Noteholders of the relevant Series"** and related expressions shall be construed accordingly;

"Series 08-2" means the Series of the Receivables Trust created pursuant to the Series 08-2 Supplement to the Declaration of Trust and Cash Management Agreement dated 12 December 2008;

"Series 08-2 Associated Issuer" means Gracechurch Card Programme Funding plc as issuer of the Associated Debt and its successors and assigns as holder of the Notes in respect of Series 08-2;

"Series 08-2 Distribution Account" means the account in the name of the MTN Issuer at Barclays Bank PLC, 1 Churchill Place, London E14 5HP (account number 33499413 sort code 20-32-53);

Form 395 in relation to an MTN supplement in relation to Series 08-2 dated 12 December 2008, supplementing the security trust deed and MTN cash management agreement dated 23 November 1999, between, among others, the MTN Issuer and The Bank of New York Mellon as Security Trustee (the "Security Trustee") (the "Series 08-2 MTN Supplement")

"Series 08-2 Issuer Distribution Account" means the account in the name of the Series 08-2 Associated Issuer at Barclays Bank PLC, 1 Churchill Place, London E14 5HP (account number 03770850; sort code 20-32-53);

"Series 08-2 Note Trust Deed Supplement" means the supplement to the Note Trust Deed dated 12 December 2008 entered into by, *inter alios*, Gracechurch Card Programme Funding plc and the Bank of New York Mellon, acting through its London branch;

"Series 08-2 Supplement" means the Series 08-2 Supplement to the Declaration of Trust and Trust Cash Management Agreement dated 12 December 2008 between the Initial Transferor, the MTN Issuer and the Receivables Trustee;

"Servicer" shall mean initially Barclays Bank PLC in its capacity as servicer of the Receivables constituting Trust Property pursuant to the provisions of the Beneficiaries Servicing Agreement and thereafter any Person appointed as Successor Servicer in accordance with the Beneficiaries Servicing Agreement, and shall include any Co-Servicer with respect to the functions of the Servicer which such Co-Servicer is to perform, as specified in Clause 2.1 of the Beneficiaries Servicing Agreement;

"Special Fees" shall mean draft fees, service transaction fees, foreign exchange commission and other fees which may from time to time be assessed by the Transferor or any Additional Transferor (whether for itself or on behalf of another party) on Accounts as may be permitted by the Card Agreements relating thereto;

"Specified Product Line" shall mean a Product Line named in any Offer made under the RSA or in the definition of "Relevant Accounts" in the Future Receivables Transfer, provided that all references to Specified Product Lines shall be construed having regard to Clause 2.8 of the RSA;

"Standard & Poor's" means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc.;

"Successor Servicer" shall have the meaning specified in Clause 4.3(a) of the Beneficiaries Servicing Agreement;

"Supplement" or **"Series Supplement"** shall mean, with respect to any Series, a supplement to the Declaration of Trust and Trust Cash Management Agreement complying with the terms of Clause 4.3 of the Declaration of Trust and Trust Cash Management Agreement;

"Supplementary Listing Particulars" means a supplement to the Listing Particulars which will be prepared in respect of each Series of Notes to be admitted to the Official List of the UK Listing Authority and to trading on the London Stock Exchange in such form as may be agreed between the MTN Issuer and the Trustee and approved by the UK Listing Authority if the MTN Issuer is obliged to prepare supplementary listing particulars pursuant to Section 81 of the FSMA;

Form 395 in relation to an MTN supplement in relation to Series 08-2 dated 12 December 2008, supplementing the security trust deed and MTN cash management agreement dated 23 November 1999, between, among others, the MTN Issuer and The Bank of New York Mellon as Security Trustee (the "Security Trustee") (the "Series 08-2 MTN Supplement")

"Talon" shall have the meaning provided in the Conditions and shall be substantially in the form set out in the Third Schedule to the Security Trust Deed or in such other form as may be agreed between the MTN Issuer and the Trustee;

"Temporary Global Note" means a temporary global note or temporary global note certificate in bearer form substantially in the form set out in the First Schedule to the Security Trust Deed or in such other form as may be agreed between the MTN Issuer, the Trustee, the Principal Paying Agent and the Dealer initially comprising Notes issued or to be issued by the MTN Issuer pursuant to the Security Trust Deed or pursuant to another agreement between the MTN Issuer and the Dealer;

"Transaction Fees" shall mean all fees as specified in the Card Agreement applicable to each Account other than Special Fees and Annual Fees;

"Transferor" shall mean Barclays Bank PLC in its capacity as transferor of certain Receivables to the Receivables Trustee pursuant to the provisions of the RSA and the Future Receivables Transfer;

"Transferor Section 75 Liability" shall mean any liability of the Transferor (as a "creditor") from time to time to make a payment to an Obligor regarding a Designated Account (as a "debtor") pursuant to Section 75 of the Consumer Credit Act 1974;

"Transferred Account" shall mean:

- (i) an Account with respect to which a new card account number has been issued by the Servicer, any Co-Servicer or the Transferor or any Additional Transferor in circumstances resulting from a lost or stolen card in relation to a Designated Account or lost or stolen cheques or from the transfer of a Designated Account from one programme to another programme and not requiring standard application and credit evaluation procedures under the Card Guidelines, as applicable; and
- (ii) a Designated Account resulting from the conversion of a Designated Account that was a standard account to a premium account or from a premium account to a standard account, if applicable,

and which in either case is identified in the systems of the Transferor or relevant Additional Transferor in the normal manner used to identify Designated Accounts;

"Trustee" means The Bank of New York, acting through its London branch or its successor or such other Trustee as may be appointed by the MTN Issuer to act in relation to a Series of Notes, from time to time;

"Trustee Bank Accounts" means the Trustee Collection Account, the Trustee Acquisition Account, the Principal Funding Account, the Spread Account and the Reserve Account set up pursuant to the Trust Accounts Bank Agreement dated 23 November 1999;

"Trust Accounts" shall mean each of the Trustee Collection Account, the Trustee Acquisition Account and each Additional Trust Account and **"Trust Account"** shall mean any one thereof as the context requires;

"Trustee Acquisition Account" shall mean the account described in Clause 5.1(b) of the Declaration of Trust and Trust Cash Management Agreement;

"Trust Cash Manager" means Barclays Bank plc in its capacity as trust cash manager;

"Trustee Collection Account" shall mean the account described in Clause 16 of the RSA;

"Trust Property" shall mean:

- (i) until such time as monies transferred by the Beneficiaries have been applied in accordance with the terms of the RSA all monies which may from time to time be provided by the Beneficiaries to fund the purchase of the Receivables, by way of assignment, by the Receivables Trustee pursuant to the terms and subject to the conditions of the RSA and the Future Receivables Transfer;
- (ii) the Eligible Receivables and Ineligible Receivables and any other property acquired by the Receivables Trustee pursuant to the terms and subject to the conditions of the RSA and the Future Receivables Transfer;
- (iii) all monies, investments and property from time to time representing or derived from or to be applied in respect of item (ii) above including, without limitation,
 - (A) all monies due or to become due with respect to Receivables (including all Finance Charge Receivables) assigned to the Receivables Trustee;
 - (B) all proceeds of such Receivables and Insurance Proceeds relating to such Receivables;
 - (C) the right to receive the benefit of Acquired Interchange as provided for in the RSA;
 - (D) monies deposited from time to time in the Trust Accounts; and
- (iv) the rights to any Enhancement with respect to any Investor Beneficiary;
- (v) all rights vested by the Relevant Documents or by law in favour of the Receivables Trustee by virtue of an Incorrect Withdrawal in respect of monies representing Trust Property (as set out in (iii) above);
- (vi) all representations, covenants, indemnities and other contractual provisions in favour of the Receivables Trustee (other than any such made or granted solely for its own benefit) made or granted in or pursuant to any of the Relevant Documents and all rights to make demands, bring proceeding or take any other action in respect thereof;

- (vii) all other property other than any amounts standing to the credit of the bank account in Jersey referred to in clause 7.13(b)(ii) of the Declaration of Trust and Trust Cash Management Agreement which may from time to time be held by or on behalf of Gracechurch Receivables Trustee Limited in its capacity as Receivables Trustee; and
- (viii) all rights vested by law in the Receivables Trustee by virtue of its holding the Trust Property (as set in (i) to (vii) inclusive above);

"Trust Section 75 Indemnity" shall mean the agreement of even date herewith between the Transferor and the Receivables Trustee in respect of the Transferor Section 75 Liability and any subsequent agreement between an Additional Transferor and the Receivables Trustee in respect of the Additional Transferor Section 75 Liability;

"Underlying Assets" means, in relation to any Series, the assets mortgaged, charged or pledged or intended to be mortgaged, charged or pledged by the MTN Issuer in favour of the Trustee by or pursuant to the MTN Supplement constituting such Series and, in general, all property for the time being mortgaged, charged or pledged or intended to be mortgaged, charged or pledged in favour of the Trustee by or pursuant to the MTN Supplements including any Underlying Assets substituted pursuant to the Conditions; and

"Zero Balance Account" shall mean, for any date of determination, a Designated Account specified by the Servicer or any Co-Servicer as an Account which has had a nil balance of Receivables generated thereon or outstanding thereunder for such period of time that the Servicer or Co-Servicer has identified such Account as a Zero Balance Account pursuant to the Card Guidelines or the Servicer's or any Co-Servicer's customary and usual servicing procedures.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

**COMPANY NO. 2530163
CHARGE NO. 14**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT AN MTN SUPPLEMENT IN RELATION
TO SERIES 08-2 SUPPLEMENTING THE SECURITY TRUST DEED
AND MTN CASH MANAGEMENT AGREEMENT DATED 23
NOVEMBER 1999 AND DATED 12 DECEMBER 2008 AND
CREATED BY BARCLAYCARD FUNDING PLC FOR SECURING
ALL SUMS DUE OR TO BECOME DUE UNDER THE TERMS OF
THE AFOREMENTIONED INSTRUMENT CREATING OR
EVIDENCING THE CHARGE WAS REGISTERED PURSUANT TO
CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 18
DECEMBER 2008

GIVEN AT COMPANIES HOUSE, CARDIFF THE 21 DECEMBER
2008



Companies House
— for the record —

PS



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES