

MG01

Particulars of a mortgage or charge



113
LASERFORM

A fee is payable with this form.

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



What this form is for

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



What this form is NOT for

You cannot use this form to register particulars of a charge for a company. To do this, please use form MG01s

TUESDAY



L1CV2BHR

LD5

10/07/2012

#70

COMPANIES HOUSE

1

Company details

Company number

0 5 9 2 5 6 9 3

Company name in full

FOSSE MASTER ISSUER PLC (the **Issuer**)

For official use



Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2

Date of creation of charge

Date of creation

0 3 0 7 2 0 1 2

3

Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

A deed of accession dated 3 July 2012 to the Existing Issuer Deed of Charge (as defined below at section 6) (the **Accession Deed**), entered into by the Issuer, Law Debenture Trust Company of New York (acting through its offices at 400 Madison Avenue - 4th Floor, New York, New York 10017) and Wells Fargo Bank, N A (acting through its offices at 301 South College Street, 7th Floor, Charlotte NC 28202) acting in its capacity as an Issuer Swap Provider and the New Issuer Secured Creditor (the **New Issuer Secured Creditor**)

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

Any and all of the monies, obligations and liabilities and all other amounts, due, owing, payable or owed by the Issuer to the Issuer Secured Creditors under and pursuant to the Issuer Transaction Documents. By virtue of the Accession Deed, the New Issuer Secured Creditor shall be treated as an Issuer Secured Creditor

All capitalised terms used in this form MG01 and not otherwise defined shall have the meanings given to them in the Schedule hereto

Continuation page

Please use a continuation page if you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name Law Debenture Trust Company of New York

Address 400 Madison Avenue - 4th Floor

New York, New York

Postcode 1 0 0 1 7

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

The property charged and assigned by the Issuer Deed of Charge dated 28 November 2006 (initially registered by the Registrar of the Companies on 15 December 2006) (the **Original Issuer Deed of Charge**) as amended and supplemented by a Supplemental Issuer Deed of Charge dated 11 March 2010 (initially registered by the Registrar of the Companies on 30 March 2010) (the **First Supplemental Issuer Deed of Charge**) and as further amended and supplemented by a Supplemental Issuer Deed of Charge dated 21 April 2011 (initially registered by the Registrar of the Companies on 5 May 2011) (the **Second Supplemental Issuer Deed of Charge**) and as further amended and supplemented by a Supplemental Issuer Deed of Charge dated 23 May 2012 (initially registered by the Registrar of the Companies on 11 June 2012) (together with the Original Issuer Deed of Charge, the First Supplemental Issuer Deed of Charge and the Second Supplemental Issuer Deed of Charge, the **Existing Issuer Deed of Charge**) remains charged and assigned, but by virtue of the Accession Deed has been modified to include, inter alia, the modification found in Clause 4(a) of the Accession Deed, in that each ISDA Master Agreement, Credit Support Annex and confirmation relating to the relevant Issuer Swaps entered into by the Issuer with the New Issuer Secured Creditor (the **New Issuer Swap Agreement**) is to be treated as an Issuer Swap Agreement and an Issuer Transaction Document for the purpose of, inter alia, the Existing Issuer Deed of Charge

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860) If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866) The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it Where a body corporate gives the verification, an officer of that body must sign it We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X Slaughter and May X

This form must be signed by a person with an interest in the registration of the charge

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record

Contact name Belinda Oddy

Company name Slaughter and May

Address One Bunhill Row

**PLEASE RETURN VIA
CH LONDON COUNTER**

Post town London

County/Region Greater London

Postcode E C 1 Y 8 Y Y

Country United Kingdom

DX

Telephone 020 7090 3587



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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SCHEDULE

DEFINITIONS

The capitalised terms used in this form MG01 and not otherwise defined shall have the following meaning

2012-1 Closing Date means 23 May 2012,

A Loan Tranche means any Loan Tranche made by the Issuer to Funding 1 under the Intercompany Loan Agreement from the proceeds of issue of any Series of Class M Notes,

AA Loan Tranche means any Loan Tranche made by the Issuer to Funding 1 under the Intercompany Loan Agreement from the proceeds of issue of any Series of Class B Notes,

AAA Loan Tranche means any Loan Tranche made by the Issuer to Funding 1 under the Intercompany Loan Agreement from the proceeds of issue of any Series of Class A Notes,

Abbey National Treasury Services means Abbey National Treasury Services plc a public limited company incorporated under the laws of England and Wales with limited liability (registered number 2338548), whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN,

Accession Deed means a deed in, or in substantially, the form set out in Schedule 1 to the Issuer Deed of Charge,

Additional Interest has the meaning given (i) in Condition 4.4 in respect of the Notes (other than the Australian Notes) or (ii) in Australian Condition 4.4 in respect of the Australian Notes,

Additional Issuer Account means an account opened pursuant to clause 3.1 of the Issuer Bank Account Agreement in the name of the Issuer and to be held with the Issuer Account Bank in accordance with the Issuer Bank Account Agreement,

Agent Bank means Citibank, N A , London Branch, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, or such other person for the time being acting as agent bank under the Paying Agent and Agent Bank Agreement,

Agent Liabilities are amounts or claims which the Note Trustee is or would be obliged to pay or reimburse to any of its agents appointed pursuant to the Note Trust Deed,

Agents means the Principal Paying Agent, the US Paying Agent, the Registrar, the Transfer Agent, the Exchange Rate Agent and the Agent Bank, but excluding for the avoidance of doubt the Australian Agents,

Arranger means any institution named as such in the applicable Base Prospectus or Final Terms,

Auditors means Deloitte & Touche LLP or such other internationally recognised

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independent firm of auditors selected from time to time by the Issuer with the prior consent of the Original Note Trustee or failing which, as nominated by the Original Note Trustee,

Austraclear means Austraclear Limited (ABN 94 002 060 773),

Austraclear System means the clearing and settlement system operated by Austraclear in Australia for holding securities and electronic recording and settling of transactions in those securities between participants of that system,

Australian Agency Agreement means the Australian agency and registry services agreement dated 23 May 2012 between the Issuer and the Australian Agents which sets out the appointment of the Australian Agents for the Australian Notes (as the same may be amended, restated, supplemented, replaced or novated from time to time),

Australian Agents means the Australian Calculation Agent, the Australian Issuing Agent, the Australian Paying Agent and the Australian Registrar,

Australian Calculation Agent means Citigroup Pty Limited, a proprietary limited company incorporated under the laws of Australia whose registered office is Level 16, 120 Collins Street, Melbourne VIC 3000, Australia or such other Australian Calculation Agent as may be specified in the relevant Final Terms or such other person for the time being acting as the Australian calculation agent under the Australian Agency Agreement,

Australian Conditions or **Australian Terms and Conditions** means, in respect of the Australian Notes, the terms and conditions applicable to the Australian Notes set out in the Australian Deed Poll, as amended, supplemented, modified or replaced by the Final Terms, and any reference to a numbered Australian Condition will be construed accordingly,

Australian Deed Poll means the deed poll for Australian Notes dated 23 May 2012 executed by the Issuer in favour of the Australian Note Trustee and the Australian Noteholders constituting the Australian Notes (as the same may be amended, restated, supplemented, replaced, and/or novated from time to time),

Australian Dollars denotes the lawful currency for the time being of Australia,

Australian Information Memorandum means, in respect of any Australian Notes, the information memorandum or other offering document referred to in the Final Terms prepared by, or on behalf of, and approved in writing by, the Issuer in connection with the issue of those Australian Notes and all documents incorporated by reference in it, including any applicable Final Terms and any other amendments or supplements to it,

Australian Issuer Charged Documents means the Australian Agency Agreement and the Australian Deed Poll,

Australian Issuing Agent means Citigroup Pty Limited, a proprietary limited company incorporated under the laws of Australia whose registered office is Level 16, 120 Collins Street, Melbourne VIC 3000, Australia or such other Australian Issuing Agent as may be specified in the relevant Final Terms or such other person for the time being acting as the

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Australian issuing agent under the Australian Agency Agreement,

Australian Note Trustee means BNY Trust Company of Australia Limited, whose address is Level 2, 35 Clarence Street, Sydney NSW 2000, Australia, appointed as a separate trustee under the Note Trust Deed for the purpose of conforming to certain Australian legal requirements, or any successor acting as the Australian Note Trustee under the Note Trust Deed,

Australian Noteholder means the person in whose name an Australian Note is registered in the Australian Register,

Australian Notes means any Series and Class of Notes issued pursuant to the Programme which are constituted by the Australian Deed Poll and which are denominated in Australian Dollars,

Australian Paying Agent means Citigroup Pty Limited, a proprietary limited company incorporated under the laws of Australia whose registered office is Level 16, 120 Collins Street, Melbourne VIC 3000, Australia or such other Australian Paying Agent as may be specified in the relevant Final Terms or such other person for the time being acting as the Australian paying agent under the Australian Agency Agreement,

Australian Register means, in relation to Australian Notes, the register of Australian Noteholders maintained by the Australian Registrar on behalf of the Issuer,

Australian Registrar means Citigroup Pty Limited, a proprietary limited company incorporated under the laws of Australia whose registered office is Level 16, 120 Collins Street, Melbourne VIC 3000, Australia appointed as registrar in respect of the Australian Notes pursuant to the Australian Deed Poll or such other Australian registrar as may be specified in the relevant Final Terms or such other person for the time being acting as the Australian registrar under the Australian Agency Agreement,

Australian Securities Exchange or **ASX** means the Australian Securities Exchange on which any Australian Notes will be listed on the official list therein,

Australian Terms and Conditions has the same meaning as Australian Conditions,

Authorised Denominations means, in respect of any US Dollar Notes, \$100,000 and integral multiples of \$1,000 in excess thereof and, in respect of any Series and Class of Notes denominated in another Specified Currency, as specified in the applicable Final Terms,

Authorised Investments means

- (a) Sterling gilt-edged securities provided that in all cases such investments have a maturity date of 90 days or less and mature on or before the next following Interest Payment Date for the Rated Notes (in relation to any Issuer Bank Account) and having (i) a minimum sovereign long-term rating at least equal to AA- and minimum sovereign short-term rating at least equal to A-1+ by Standard & Poor's and (ii) a

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minimum sovereign long-term rating at least equal to A1 and minimum sovereign short-term rating at least equal to P-1 by Moody's, and

- (b) Sterling demand or time deposits, certificates of deposit and short-term debt obligations (including commercial paper) provided that in all cases such investments have a maturity date of 90 days or less and mature on or before the next following Interest Payment Date for the Notes (in relation to any Issuer Bank Account) and the short-term unsecured, unguaranteed and unsubordinated debt obligations of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being an authorised person under the FSMA) are rated at least equal to A-1+ by Standard & Poor's and P-1 by Moody's and the short-term "Issuer Default Rating" of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being an authorised person under the FSMA) are at least equal to F1+ by Fitch and the long-term "Issuer Default Rating" of the issuing or guaranteeing entity or the entity with which the demand or time deposits are made (being an authorised person under the FSMA) are at least equal to AA- by Fitch (or such other ratings as may be acceptable to the respective Rating Agencies to maintain the then current ratings of the Rated Notes),

Authorised Signatory means any authorised signatory referred to in any Issuer Account Mandate,

Bank of Japan Rate means, on any day, the Tokyo overnight average rate for such day as published by the Bank of Japan on Reuters Screen Page TONAT, provided that if such rate is below zero, then it shall be zero,

Base Prospectus means, in relation to the Notes, the base prospectus of the Issuer relating to the establishment of the Programme, as updated from time to time, and as supplemented by any supplementary prospectus and the Final Terms relating to each Series and Class of Notes,

Basic Terms Modification has the meaning given in paragraph 5 of schedule 6 to the Note Trust Deed,

BB Loan Tranche means any Loan Tranche made by the Issuer to Funding 1 under the Intercompany Loan Agreement from the proceeds of issue of any Series of Class D Notes,

BBB Loan Tranche means any Loan Tranche made by the Issuer to Funding 1 under the Intercompany Loan Agreement from the proceeds of issue of any Series of Class C Notes,

Book-Entry Interest means a beneficial interest in a Global Note representing the relevant class of Notes shown on records maintained in book-entry form by DTC, Euroclear or Clearstream, Luxembourg, as the case may be,

Business Day means a day which is a London Business Day, a New York Business Day and a TARGET2 Business Day,

Cash Accumulation Ledger means the ledger of such name maintained by the Cash

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Manager on behalf of Funding 1 from time to time to accumulate the Relevant Accumulation Amounts,

Cash means cash and/or amounts standing to the credit of a bank account, as the context shall require,

Class A Available Subordinated Amount is calculated, on any date, as

- (a) the sum of (i) the aggregate of the Principal Amounts Outstanding of the Class B Notes of all Series, the Class M Notes of all Series, the Class C Notes of all Series, the Class D Notes of all Series and the Class Z Notes of all Series (after giving effect to repayments of principal to be made on the Notes on such date), (ii) the aggregate amount of the General Reserve Fund on such date and (iii) Rating Agency excess spread,

less

- (b) the amounts standing to the credit of the Principal Ledger available on such date for the payment of principal on AA Loan Tranches, A loan Tranches, BBB Loan Tranches, BB Loan Tranches and NR Loan Tranches (after giving effect to any payments of principal to be made on the Loan Tranches on such date),

Class A Noteholders means the holders for the time being of the Class A Notes,

Class A Notes means the Notes of any Series designated as such (or a sub-class of such) in the applicable Final Terms,

Class A Required Subordinated Amount is calculated, on any date, as the product of

$A \times B$

where

$A =$ the Class A Required Subordinated Percentage as specified in the most recent Final Terms for Class A Notes of any Series, and

$B =$ the Principal Amount Outstanding of all Notes on such date (after giving effect to any payments of principal to be made on the Notes on such date) less the amounts standing to the credit of the Cash Accumulation Ledger and the Principal Ledger available on such date for the repayment of principal on the Loan Tranches (after giving effect to any repayments of principal to be made on the Loan Tranches on such date),

Class A Required Subordinated Percentage means the percentage specified as such in the most recent Final Terms for Class A Notes of any Series,

Class B Available Subordinated Amount is calculated, on any date, as

- (a) the sum of (i) the aggregate of the Principal Amounts Outstanding of the Class M Notes of all Series, the Class C Notes of all Series, the Class D Notes of all Series

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and the Class Z Notes of all Series (after giving effect to repayments of principal to be made on the Notes on such date), (ii) the aggregate amount of the General Reserve Fund on such date and (iii) Rating Agency excess spread,

less

- (b) the amounts standing to the credit of the Principal Ledger available on such date for the payment of principal on A Loan Tranches, BBB Loan Tranches, BB Loan Tranches and NR Loan Tranches (after giving effect to any payments of principal to be made on the Loan Tranches on such date),

Class B Noteholders means the holders for the time being of the Class B Notes,

Class B Notes means the Notes of any Series designated as such (or a sub-class of such) in the applicable Final Terms,

Class B Required Subordinated Amount is calculated, on any date, as the product of

$A \times B$

where

A = the Class B Required Subordinated Percentage as specified in the most recent Final Terms for Class B Notes of any Series, and

B = the Principal Amount Outstanding of all Notes on such date (after giving effect to any payments of principal to be made on the Notes on such date) less the amounts standing to the credit of the Cash Accumulation Ledger and the Principal Ledger available on such date for the repayment of principal on the Loan Tranches (after giving effect to any repayments of principal to be made on the Loan Tranches on such date),

Class B Required Subordinated Percentage means, on any date, the percentage specified as such in the most recent Final Terms for Class B Notes of any Series,

Class C Available Subordinated Amount is calculated, on any date, as

- (a) the sum of (i) the aggregate of the Principal Amounts Outstanding of the Class D Notes of all Series and the Class Z Notes of all Series (after giving effect to repayments of principal to be made on the Notes on such date), (ii) the aggregate amount of the General Reserve Fund on such date and (iii) Rating Agency excess spread,

less

- (a) the amounts standing to the credit of the Principal Ledger available on such date for the payment of principal on BB Loan Tranches and NR Loan Tranches (after giving effect to any payments of principal to be made on the Loan Tranches on such date),

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Class C Noteholders means the holders for the time being of the Class C Notes,

Class C Notes means the Notes of any Series designated as such (or a sub-class of such) in the applicable Final Terms,

Class C Required Subordinated Amount is calculated, on any date, as the product of

$A \times B$

where

A = the Class C Required Subordinated Percentage as specified in the most recent Final Terms for Class C Notes of any Series, and

B = the Principal Amount Outstanding of all Notes on such date (after giving effect to any payments of principal to be made on the Notes on such date) less the amounts standing to the credit of the Cash Accumulation Ledger and the Principal Ledger available on such date for the repayment of principal on the Loan Tranches (after giving effect to any repayments of principal to be made on the Loan Tranches on such date),

Class C Required Subordinated Percentage means, on any date, the percentage specified as such in the most recent Final Terms for Class C Notes of any Series,

Class D Available Subordinated Amount is calculated, on any date, as

- (a) the sum of (i) the aggregate of the Principal Amounts Outstanding of the Class Z Notes of all Series (after giving effect to repayments of principal to be made on the Notes on such date), (ii) the aggregate amount of the General Reserve Fund on such date and (iii) Rating Agency excess spread,

less

- (b) the amounts standing to the credit of the Principal Ledger available on such date for the payment of principal on NR Loan Tranches (after giving effect to any payments of principal to be made on the Loan Tranches on such date),

Class D Noteholders means the holders for the time being of the Class D Notes,

Class D Notes means the Notes of any Series designated as such (or a sub-class of such) in the applicable Final Terms,

Class D Required Subordinated Amount is calculated, on any date, as the product of

$A \times B$

where

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A = the Class D Required Subordinated Percentage as specified in the most recent Final Terms for Class D Notes of any Series, and

B = the Principal Amount Outstanding of all Notes on such date (after giving effect to any payments of principal to be made on the Notes on such date) less the amounts standing to the credit of the Cash Accumulation Ledger and the Principal Ledger available on such date for the repayment of principal on the Loan Tranches (after giving effect to any repayments of principal to be made on the Loan Tranches on such date),

Class D Required Subordinated Percentage means, on any date, the percentage specified as such in the most recent Final Terms for Class D Notes of any Series,

Class M Available Subordinated Amount is calculated, on any date, as

- (a) the sum of (i) the aggregate of the Principal Amounts Outstanding of the Class C Notes of all Series, the Class D Notes of all Series and the Class Z Notes of all Series (after giving effect to repayments of principal to be made on the Notes on such date), (ii) the aggregate amount of the General Reserve Fund on such date and (iii) Rating Agency excess spread,

less

- (b) the amounts standing to the credit of the Principal Ledger available on such date for the payment of principal on BBB Loan Tranches, BB Loan Tranches and NR Loan Tranches (after giving effect to any payments of principal to be made on the Loan Tranches on such date),

Class M Required Subordinated Amount is calculated, on any date, as the product of

$A \times B$

where

A = the Class M Required Subordinated Percentage as specified in the most recent Final Terms for Class M Notes of any Series, and

B = the Principal Amount Outstanding of all Notes on such date (after giving effect to any payments of principal to be made on the Notes on such date) less the amounts standing to the credit of the Cash Accumulation Ledger and the Principal Ledger available on such date for the repayment of principal on the Loan Tranches (after giving effect to any repayments of principal to be made on the Loan Tranches on such date),

Class M Required Subordinated Percentage means, on any date, the percentage specified as such in the most recent Final Terms for Class M Notes of any Series,

Class M Noteholders means the holders for the time being of the Class M Notes,

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Class M Notes means the Notes of any Series designated as such (or a sub-class of such) in the applicable Final Terms,

Class Z Noteholders means the holders for the time being of the Class Z Notes,

Class Z Notes means the Notes of any Series designated as such (or a sub-class of such) in the applicable Final Terms,

Clearing Systems means Austraclear, Euroclear, Clearstream, Luxembourg or DTC,

Clearstream, Luxembourg means Clearstream Banking, *société anonyme* or the successor for the time being to its business,

Closing Date means the closing date for the issuance of any Series and Class of Notes as specified in the Final Terms for such Notes,

Common Depositary means Citibank, N A , London Branch, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, in its capacity as common depositary for Euroclear and Clearstream, Luxembourg,

Common Safekeeper means the common safekeeper for Euroclear and Clearstream, Luxembourg,

Conditions or Terms and Conditions means the terms and conditions to be endorsed on the Notes (other than the Australian Notes) in or substantially in the form set out in the schedule 5 to the Note Trust Deed, as any of the same may from time to time be amended, varied or restated in accordance with the provisions of the Note Trust Deed and any reference to a numbered Condition shall be construed accordingly,

Conditional Purchase Agreement means any conditional purchase agreement relating to the relevant remarketable notes to be entered into from time to time between the Issuer and a conditional purchaser,

Confirmation Letter means a letter as set forth in Part 2 or Part 4 of Appendix 3 of the Programme Agreement,

Contracts (Rights of Third Parties) Act means the Contracts (Rights of Third Parties) Act of 1999, as amended,

Dealer Accession Letter means a letter as set forth in Part 1 or Part 3 of Appendix 3 of the Programme Agreement,

Dealers means the institutions specified in the Final Terms relating to any Series and Class of Notes,

Defaulting Party has the meaning given to it in the applicable Issuer Swap Agreement,

Deferred Interest has the meaning given (i) in Condition 4.4 in respect of the Notes (other

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than the Australian Notes) or (ii) in Australian Condition 4.3 in respect of the Australian Notes,

Definitive Notes means the notes certificates representing the Notes (other than Australian Notes) in definitive form,

Delegate Liabilities are amounts or claims which the Note Trustee is or would be obliged to pay or reimburse to any of its delegates appointed pursuant to the Note Trust Deed,

Designated Subsidiary has the meaning given in clause 2.2 of the Post-Enforcement Call Option Agreement,

Determination Date means, in respect of any Series and Class of Notes, the date(s) specified as such (if any) for such Notes in the applicable Final Terms,

Distribution Compliance Period means the period until and including the 40th day after the later of the commencement of the offering of the Reg S Notes and the Closing Date,

Dollar Note means any Note that is denominated in US dollars,

DTC Custodian means Citibank, N.A., New York Branch, acting through its offices at 388 Greenwich Street, 14th Floor, New York, New York 10013, in its capacity as custodian for DTC,

DTC means the Depository Trust Company,

Dutch Residents means individuals or legal entities who are established, domiciled or have their residence in the Netherlands,

Early Termination Date has the meaning given to it in the applicable Issuer Swap Agreement

ERISA means the United States Employee Retirement Income Security Act of 1974, as amended,

EONIA means the euro-zone overnight interbank average offered rate,

EURIBOR means the euro-zone interbank offered rate as determined, with respect to any Notes (other than Australian Notes) which are Floating Rate Notes, by the Agent Bank in accordance with the Conditions, the Paying Agent and Agent Bank Agreement and the applicable Final Terms,

Euro Note means any Note that is denominated in euro,

Euroclear means Euroclear Bank S.A./N.V. or the successor for the time being to such business,

Event of Default has the same meaning as Note Event of Default,

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Excess Swap Collateral means an amount equal to the value of the collateral (or the applicable part of any collateral) provided by an Issuer Swap Provider to the Issuer in respect of that Issuer Swap Provider's obligations to transfer collateral to the Issuer under the relevant Issuer Swap Agreement which is in excess of that Issuer Swap Provider's liability under the relevant Issuer Swap Agreement as at the date of termination of the relevant Issuer Swap Agreement or which it is otherwise entitled to have returned to it under the terms of the relevant Issuer Swap Agreement,

Exchange Act means the United States Securities Exchange Act of 1934, as amended,

Exchange Date means a day specified in the notice requiring exchange falling not more than 60 days after that on which such notice is given and on which banks are open for business in the city in which the specified office of the Registrar is located and in the city in which the relevant clearing system is located,

Exchange Rate means the exchange rate set out in each Issuer Swap Agreement dated on or about the relevant Closing Date,

Exchange Rate Agent means Citibank, N A , London Branch,

Extraordinary Resolution has the meaning set out in paragraph 28 of schedule 6 to the Note Trust Deed,

Federal Funds Rate means the interest rate at which a depository institution lends immediately available funds to another depository institution overnight

Final Maturity Date means, in respect of any Series and Class of Notes, the date specified as such for such Series and Class of Notes in the applicable Final Terms,

Final Redemption means the date on which all monies and other liabilities for the time being due or owing by the Issuer to the Note Trustee on behalf of the Noteholders have been paid in full,

Final Repayment Date means, in relation to a Loan Tranche, the date specified as such in the related Loan Tranche Supplement and applicable Final Terms,

Final Terms means, in relation to any Series of Notes, the final terms issued in relation to such Series of Notes giving details of, *inter alia*, the amount and price of such Series of Notes and which forms part of the Base Prospectus in relation to such Series of Notes,

Financial Period means a Financial Year or any other period in respect of which accounts are required to be prepared and certified by the auditors of the relevant company to enable it to comply with all relevant legal and accounting requirements and all requirements of any stock exchange on which securities of the company are listed,

Financial Services Authority means the UK Financial Services Authority,

Financial Year means, in the case of the Issuer, Holdings, the Mortgages Trustee, Funding

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1, and the Post-Enforcement Call Option Holder, each twelve-month period ending on 31 December in each year,

Fitch means Fitch Ratings Limited and any successor to its ratings business,

Fixed Rate Note means a Note, the interest basis of which is specified in the applicable Final Terms as being fixed rate,

Floating Rate Note means a Note, the interest basis of which is specified in the applicable Final Terms as being floating rate,

FSMA means the Financial Services and Markets Act 2000 (as amended from time to time),

Funding 1 means Fosse Funding (No 1) Limited (registered number 5925696), a limited company incorporated under the laws of England and Wales, whose registered office is at 35 Great St Helen's, London EC3A 6AP,

Funding 1 Interest Payment Date means, in respect of a Loan Tranche, the Quarter Dates specified in the applicable Final Terms in each year (or, if such day is not a Business Day, the next succeeding Business Day (or, following the occurrence of a Pass-Through Trigger Event, the 18th day of each calendar month in each year (or, if such day is not a Business Day, the next succeeding Business Day)),

Funding 1 Secured Creditors means the Funding 1 Security Trustee, the Funding 1 Swap Provider, the Cash Manager, the Funding 1 Account Bank, the Issuer, the Seller, the Mortgages Trustee, the Funding 1 Corporate Services Provider, the Mortgages Trustee Corporate Services Provider, the PECO Corporate Services Provider, the Holdings Corporate Services Provider, the Funding 1 Start-up Loan Provider and such other creditors of Funding 1 who may accede to the Funding 1 Deed of Charge from time to time pursuant to a Deed of Accession (including, for the avoidance of doubt, any New Issuer),

General Reserve Fund means at any time the amount standing to the credit of the general reserve ledger at that time, which may be used in certain circumstances by Funding 1 to meet any deficit in revenue or to repay amounts of principal,

Global Notes means the Notes (other than the Australian Notes) in global form,

GST has the meaning given to it in section 195-1 of the A New Tax System (Goods and Services Tax) Act 1999 (Cwlth) of Australia,

Holdings means Fosse (Master Issuer) Holdings Limited (registered number 5925689), a limited company incorporated under the laws of England and Wales, whose registered office is at 35 Great St Helen's, London EC3A 6AP,

Independent Certificates means certificates of independent parties furnished by the Issuer to the Original Note Trustee and/or the Issuer Security Trustee (as appropriate) and in accordance with sections 314(c) and 314(d)(1) of the Trust Indenture Act,

Initial Closing Date means 28 November 2006, being the date of the first issuance of Notes,

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Intercompany Loan Acceleration Notice means a notice served by the Funding 1 Security Trustee on Funding 1 following the occurrence of an Intercompany Loan Event of Default, pursuant to the Intercompany Loan Agreement,

Intercompany Loan Agreement means the loan agreement and the Loan Tranche Supplement entered into on the Initial Closing Date between the Issuer, Funding 1, the Funding 1 Security Trustee, the Issuer Security Trustee and the Agent Bank (as the same may be amended and/or supplemented from time to time) together with each subsequent Loan Tranche Supplement entered into on each subsequent Closing Date between the Issuer, Funding 1, the Funding 1 Security Trustee, the Issuer Security Trustee and the Agent Bank (as the same may be amended and/or supplemented from time to time),

Intercompany Loan Event of Default means the occurrence of an Event of Default by Funding 1 as specified in clause 15 of the Intercompany Loan Agreement,

Interest Amount has the meaning given to that term (i) in Condition 4 2(d) in respect of the Notes (other than the Australian Notes) or (ii) in Australian Condition 4 2(4) in respect of the Australian Notes),

Interest Commencement Date means

- (a) in relation to a Series and Class of Notes, the relevant Closing Date of such Notes or such other date as may be specified as such in the applicable Final Terms, and
- (b) in respect of a Loan Tranche, the relevant Closing Date of the related Series and Class of Notes or such other date as may be specified as such in the applicable Loan Tranche Supplement,

Interest Determination Date means, with respect to the Dollar Notes, the date two Business Days prior to each Interest Payment Date, with respect to the Euro Notes, the date two Target Business Days prior to each Interest Payment Date, with respect to the Sterling Notes, each Interest Payment Date and, with respect to Notes denominated in any other Specified Currency, the date specified in the applicable Final Terms,

Interest Payment Date means, in respect of a Series and Class of Notes (other than Monthly Payment Notes), the Quarterly Interest Payment Dates and (in the case of Monthly Payment Notes) the Monthly Interest Payment Dates, subject in each case to the applicable Final Terms,

Interest Period means

- (a) in respect of a Series and Class of Notes, (i) with respect to the first Interest Payment Date, the period from (and including) the applicable Interest Commencement Date to (but excluding) such first Interest Payment Date and (ii) thereafter, with respect to each Interest Payment Date, the period from and including the preceding Interest Payment Date to (but excluding) that Interest Payment Date, and

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- (b) in respect of a Loan Tranche, (i) with respect to the first Loan Payment Date, the period from (and including) the applicable Interest Commencement Date to (but excluding) such first Loan Payment Date and (ii) thereafter, the period from and including the preceding Loan Payment Date to (but excluding) that Loan Payment Date,

Irrecoverable VAT means any amount in respect of VAT incurred by a party to the Transaction Documents (for the purposes of this definition, a **Relevant Party**) as part of a payment in respect of which it is entitled to be indemnified under the relevant Transaction Documents to the extent that the Relevant Party does not or will not receive and retain a credit or repayment of such VAT as input tax (as that expression is defined in section 24(1) of the Value Added Tax Act 1994) for the prescribed accounting period (as that expression is used in section 25(1) of the Value Added Tax Act 1994) to which such input tax relates,

Issuer means Fosse Master Issuer plc (registered no 5925693), a public limited company incorporated under the laws of England and Wales, whose registered office is at 35 Great St Helen's, London EC3A 6AP,

Issuer Account Bank means the bank at which the Issuer's Accounts are maintained from time to time pursuant to the Issuer Bank Account Agreement,

Issuer Account Bank Ratings means the unsecured, unsubordinated and unguaranteed debt obligation ratings given to the Issuer Account Bank by the Rating Agencies which shall be at least P-1 short-term by Moody's, A-1 short-term and A long-term (or, if the Issuer Account Bank has no short-term rating from Standard & Poor's, at least A+ long-term) by Standard & Poor's and short-term and long-term "Issuer Default Ratings" of at least F1 and A (respectively) by Fitch,

Issuer Account Mandate means an account mandate delivered to the Issuer Account Bank pursuant to the Issuer Bank Account Agreement,

Issuer Accounts means each Issuer Transaction Account, Issuer Share Capital Account, any Additional Issuer Account, any Issuer Swap Collateral Account, any Issuer GIC Account and such other bank account(s) held in the name of the Issuer with the prior written approval of the Issuer Security Trustee from time to time,

Issuer Available Funds means, together, Issuer Revenue Receipts and Issuer Principal Receipts,

Issuer Bank Account Agreement means the bank account agreement dated on or about the Initial Closing Date between the Issuer, the Issuer Cash Manager, the Issuer Account Bank and the Issuer Security Trustee (as the same may be amended, restated, supplemented, replaced or novated from time to time),

Issuer Bank Accounts has the same meaning as **Issuer Accounts**,

Issuer Cash Management Agreement means the cash management agreement dated on

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or about the Initial Closing Date between, amongst others, the Issuer, the Issuer Cash Manager and the Issuer Security Trustee (as the same may be amended, restated, supplemented, replaced or novated from time to time),

Issuer Cash Management Services means the services to be provided to the Issuer and the Issuer Security Trustee pursuant to the Issuer Cash Management Agreement,

Issuer Cash Manager means Alliance & Leicester or (on and after the Part VII Effective Date) Santander UK acting pursuant to the Issuer Cash Management Agreement as agent for the Issuer and the Issuer Security Trustee, to manage all cash transactions and maintain certain ledgers on behalf of the Issuer,

Issuer Cash Manager Termination Event has the meaning given in clause 11.1 of the Issuer Cash Management Agreement,

Issuer's Certificate means a certificate signed in the name of the Issuer by two directors of the Issuer,

Issuer Charged Documents means

- (a) the Intercompany Loan Agreement,
- (b) the Funding 1 Deed of Charge,
- (c) the Issuer Cash Management Agreement
- (d) the Issuer Bank Account Agreement,
- (e) the Issuer Corporate Services Agreement,
- (f) the Issuer Swap Guarantees,
- (g) the Programme Agreement,
- (h) the Subscription Agreement,
- (i) the Note Trust Deed,
- (j) the Issuer Swap Agreements, and
- (k) the Paying Agent and Agent Bank Agreement

Issuer Charged Property means the property charged by the Issuer pursuant to clause 3 of the Issuer Deed of Charge and any provision of any deed supplemental thereto,

Issuer Corporate Services Agreement means the agreement dated on or about the Initial Closing Date and made between, amongst others, the Issuer Corporate Services Provider, the Issuer, Holdings and the Issuer Security Trustee for the provision by the Issuer Corporate Services Provider of certain corporate services and personnel to the Issuer (as

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the same may be amended, restated, supplemented, replaced or novated from time to time),

Issuer Corporate Services Fee Letter means the letter dated the date of the Issuer Corporate Services Agreement between, *inter alios*, the Issuer, the Issuer Security Trustee and the Issuer Corporate Services Provider, setting out the amount of fees payable to the Issuer Corporate Services Provider by the Issuer,

Issuer Corporate Services Provider means Structured Finance Management Limited or such other person or persons for the time being acting as corporate services provider to the Issuer under the Issuer Corporate Services Agreement,

Issuer Currency Swap Agreement means the Issuer Dollar Currency Swap Agreements and the Issuer Euro Currency Swap Agreements and the issuer currency swap agreements entered into from time to time in respect of any other currencies,

Issuer Currency Swap Provider means the relevant swap provider in relation to each of the Issuer Dollar Currency Swaps, Issuer Euro Currency Swaps or the issuer currency swaps in respect of any other currency as the case may be, and **Issuer Currency Swap Providers** means all of them,

Issuer Deed of Charge means the deed of charge entered into on or about the Initial Closing Date between, among others, the Issuer and the Issuer Security Trustee under which the Issuer charges the Issuer Security in favour of the Issuer Security Trustee for the benefit of the Issuer Secured Creditors (as the same may be amended and/or supplemented from time to time),

Issuer Dollar Account means the account of the Issuer held with the Issuer Account Bank, denominated in Dollars and maintained subject to the terms of the Issuer Bank Account Agreement and the Issuer Deed of Charge, or any additional or replacement account denominated in Dollars as may for the time being be in place with the prior consent of the Issuer Security Trustee,

Issuer Dollar Account Mandate means the mandate given by the Issuer to the Issuer Account Bank with respect to the Issuer Dollar Account, substantially in the form set out in schedule 1 to the Issuer Bank Account Agreement,

Issuer Dollar Currency Swap Agreement means, in respect of a Series and Class of Dollar Notes, the ISDA Master Agreement, schedules and confirmations relating to the relevant sterling-dollar currency swaps to be entered into on or before the relevant Closing Date in respect of such Series between the Issuer, the relevant Issuer Swap Provider and Issuer Security Trustee (as amended, restated, supplemented, replaced and/or novated from time to time),

Issuer Euro Account means the account of the Issuer held with the Issuer Account Bank, denominated in Euro and maintained subject to the terms of the Issuer Bank Account Agreement and the Issuer Deed of Charge, or any additional or replacement account denominated in Euro as may for the time being be in place with the prior consent of the Issuer Security Trustee,

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Short particulars	<p>Issuer Euro Account Mandate means the mandate given by the Issuer to the Issuer Account Bank with respect to the Issuer Euro Account, substantially in the form set out in schedule 1 to the Issuer Bank Account Agreement,</p> <p>Issuer Euro Currency Swap Agreement means, in respect of a Series and Class of Notes, denominated in Euro, the ISDA Master Agreement, schedules and confirmations relating to the relevant sterling-euro currency swaps to be entered into on or before the relevant Closing Date in respect of such Series between the Issuer, the relevant Issuer Swap Provider and Issuer Security Trustee (as amended, restated, supplemented, replaced and/or novated from time to time),</p> <p>Issuer GIC Account means any bank account opened in accordance with the provisions of clause 3 4 of the Issuer Bank Account Agreement,</p> <p>Issuer Interest Rate Swap Agreements means the Issuer Euro Currency Swap Agreement, the Issuer Dollar Currency Swap Agreement and any other the ISDA Master Agreements, schedules and confirmations relating to the relevant currency swaps to be entered into on or before the relevant Closing Date in respect of such Series between the Issuer, the relevant Issuer Swap Provider and the Issuer Security Trustee (as amended, restated, supplemented, replaced and/or novated from time to time),</p> <p>Issuer Ledgers means the Issuer Revenue Ledger, the Issuer Principal Ledger, the Issuer Swap Collateral Ledger and the Issuer Note Ledger;</p> <p>Issuer Order means a written order or request signed in the name of the Issuer by two directors of the Issuer,</p> <p>Issuer Master Definitions and Construction Schedule means the Issuer Master Definitions and Construction Schedule, as amended from time to time, containing definitions used in the Transaction Documents and shall include any and all Accession Agreements (as defined therein),</p> <p>Issuer Note Ledger means the ledger maintained by the Issuer Cash Manager pursuant to the Issuer Cash Management Agreement to record payments made under each Series and Class of Notes from time to time,</p> <p>Issuer Post-Enforcement Priority of Payments means the order of priority of payments in which amounts received by the Issuer Cash Manager or, following the enforcement of the Issuer Security, all amounts received or recovered by the Issuer Security Trustee (or a Receiver appointed on its behalf) will be applied following the service of an Intercompany Loan Acceleration Notice, as set out in clause 7 3 of the Issuer Deed of Charge,</p> <p>Issuer Post-Acceleration Principal Priority of Payments means the order of priority of payments in which the Issuer Principal Receipts will be applied following the service of a Note Acceleration Notice but prior to the service of an Intercompany Loan Acceleration Notice, set out in clause 7 2 of the Issuer Deed of Charge</p>	

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Issuer Pre-Acceleration Principal Priority of Payments means the order of priority of payments in which the Issuer Principal Receipts will be applied prior to service of a Note Acceleration Notice and as set out in paragraph 4 of schedule 2 to the Issuer Cash Management Agreement,

Issuer Pre-Acceleration Priority of Payments means the Issuer Pre-Acceleration Principal Priority of Payments and the Issuer Pre-Acceleration Revenue Priority Payments,

Issuer Pre-Acceleration Revenue Priority of Payments means the order of priority of payments in which the Issuer Revenue Receipts will be applied prior to service of a Note Acceleration Notice) and as set out in paragraph 3 of schedule 2 to the Issuer Cash Management Agreement,

Issuer Principal Ledger means the ledger maintained by the Issuer Cash Manager pursuant to the Issuer Cash Management Agreement to record, *inter alia*, the Issuer Principal Receipts standing to the credit of the Issuer Transaction Accounts from time to time,

Issuer Principal Receipts means an amount equal to the sum of all principal amounts repaid by Funding 1 to the Issuer under the Intercompany Loan,

Issuer Priority of Payments means the Issuer Pre-Acceleration Revenue Priority of Payments, the Issuer Pre-Acceleration Principal Priority of Payments, the Issuer Post-Acceleration Principal Priority of Payments or the Issuer Post-Enforcement Priority of Payments, as the case may be, each as set out in the Issuer Cash Management Agreement or the Issuer Deed of Charge (as the case may be),

Issuer Revenue Ledger means the ledger maintained by the Issuer Cash Manager pursuant to the Issuer Cash Management Agreement to record, *inter alia*, the Issuer Revenue Receipts standing to the credit of the Issuer Transaction Accounts from time to time,

Issuer Revenue Receipts means an amount equal to the sum of

- (a) interest paid by Funding 1 on the relevant Funding 1 Interest Payment Date in respect of the Loan Tranches under the Intercompany Loan Agreement which correspond to Notes with Interest Payment Dates corresponding to such Funding 1 Interest Payment Dates,
- (b) interest previously paid by Funding 1 on a previous Funding 1 Interest Payment Date and required to be held in the Issuer GIC Account until such Interest Payment Date,
- (c) fees to be paid by Funding 1 on the relevant date under the terms of the Intercompany Loan Agreement,
- (d) interest payable on the Issuer Accounts and any income from Authorised

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Investments which will be received on or before the relevant Interest Payment Date,

- (e) other net income of the Issuer including amounts received or to be received under the Issuer Swap Agreements on or before the relevant Interest Payment Date (other than any early termination amount received by the Issuer under any Issuer Swap Agreement to the extent used to enter into a replacement Issuer Swap Agreement) and including any amounts received by the Issuer in consideration of it entering into a replacement Issuer Swap Agreement (which amounts shall be deemed to be received by the Issuer in respect of the Loan Tranche corresponding to the Series and Class of Notes to which the replaced Issuer Swap Agreement relates) but excluding (i) the return or transfer of any Excess Swap Collateral as set out under any Issuer Swap Agreement, (ii) in respect of each Issuer Swap Provider, prior to the designation of an early termination date under the relevant Issuer Swap Agreement and the resulting application of the collateral by way of netting or set-off, an amount equal to the value of all collateral (other than Excess Swap Collateral) provided by such Issuer Swap Provider to the Issuer pursuant to the relevant Issuer Swap Agreement (and any interest or distributions in respect thereof) and (iii) in the case of Issuer Swap Agreements relating to any Series and Class of Notes issued on or after the 2012-1 Closing Date only, the 'cash benefit' (as described in the relevant Issuer Swap Agreement) relating to any Tax Credit (as defined in the relevant Issuer Swap Agreement) obtained by the Issuer relating to any Gross-Up Amount (as defined in the relevant Issuer Swap Agreement) paid by the Issuer Swap Provider under the terms of the relevant Issuer Swap Agreement, and
- (f) any additional amount the Issuer receives from any taxing authority on account of amounts paid to that taxing authority for and on account of tax by an Issuer Swap Provider under an Issuer Swap Agreement,

Issuer Secured Creditors means the Issuer Security Trustee, the Noteholders, the Issuer Swap Providers, the Original Note Trustee, the Australian Note Trustee, the Issuer Account Bank, the Paying Agents, the Registrar, the Transfer Agent, the Agent Bank, the Australian Paying Agent, the Australian Registrar, the Australian Issuing Agent, the Australian Calculation Agent, the Issuer Corporate Services Provider, the Issuer Cash Manager and any new creditor who accedes to the Issuer Deed of Charge from time to time under a deed of accession or a supplemental deed,

Issuer Secured Obligations means any and all of the monies, obligations and liabilities and all other amounts, due, owing, payable or owed by it to the Issuer Secured Creditors under and pursuant to the Issuer Transaction Documents,

Issuer Security means the security granted by the Issuer under the Issuer Deed of Charge in favour of the Issuer Secured Creditors,

Issuer Security Period means the period beginning on the date of the Issuer Deed of Charge and ending on the date on which all the Issuer Secured Obligations have been unconditionally and irrevocably paid and discharged in full,

Issuer Security Power of Attorney means the power of attorney granted by the Issuer in

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favour of the Issuer Security Trustee under the Issuer Deed of Charge on the Initial Closing Date substantially in the form set out in schedule 4 to the Issuer Deed of Charge,

Issuer Security Trustee means Law Debenture Trust Company of New York acting through its offices at 400 Madison Avenue – 4th Floor, New York, New York 10017 or such other person as may from time to time be appointed as Issuer Security Trustee (or co-trustee) pursuant to the Issuer Deed of Charge,

Issuer Share Capital Account means the account of the Issuer held with the Issuer Account Bank, maintained subject to the terms of the Issuer Bank Account Agreement and the Issuer Deed of Charge, or any additional or replacement account as may for the time being be in place with the prior consent of the Issuer Security Trustee,

Issuer Share Capital Account Mandate means the mandate given by the Issuer to the Issuer Account Bank with respect to the Issuer Share Capital Account substantially in the form set out in schedule 1 to the Issuer Bank Account Agreement,

Issuer Sterling Account means the account of the Issuer held with the Issuer Account Bank, denominated in Sterling and maintained subject to the terms of the Issuer Bank Account Agreement and the Issuer Deed of Charge, or any additional or replacement account denominated in Sterling as may for the time being be in place with the prior consent of the Issuer Security Trustee,

Issuer Sterling Account Mandate means the mandate given by the Issuer to the Issuer Account Bank with respect to the Issuer Sterling Account substantially in the form set out in schedule 1 to the Issuer Bank Account Agreement,

Issuer Swap Agreement means, the Issuer Interest Rate Swap Agreements and in respect of a Series and Class of Notes, the ISDA Master Agreement, schedules and confirmations relating to the relevant Issuer Swaps to be entered into on or before the relevant Closing Date in respect of such Series between the Issuer, the relevant Issuer Swap Provider and Issuer Security Trustee (as amended, restated, supplemented, replaced and/or novated from time to time),

Issuer Swap Collateral Account means any bank account opened in accordance with the provisions of clause 3.3 of the Issuer Bank Account Agreement and maintained in accordance with the terms of as the Issuer Bank Account Agreement,

Issuer Swap Collateral Ancillary Documents means any document (including, without limitation, any custodial agreement or bank account agreement but excluding the Issuer Swap Agreements, the Issuer Cash Management Agreement and the Issuer Deed of Charge) as may be entered into by the Issuer from time to time in connection with the Swap Collateral,

Issuer Swap Collateral Ledger means the ledger maintained by the Issuer Cash Manager pursuant to the Issuer Cash Management Agreement to record the Issuer Swap Collateral standing to the credit of the Issuer Swap Collateral Account from time to time,

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Issuer Swap Excluded Termination Amount means, in relation to any Issuer Swap Agreement, an amount equal to

- (a) the amount of any termination payment due and payable to the relevant Issuer Swap Provider as a result of an Issuer Swap Provider Default or to the relevant Issuer Swap Provider following an Issuer Swap Provider Downgrade Termination Event, less
- (b) the amount, if any, received by the Issuer from a replacement swap provider upon entry by the Issuer into an agreement with such replacement swap provider to replace such Issuer Swap Agreement which has terminated as a result of such Issuer Swap Provider Default or following the occurrence of such Issuer Swap Provider Downgrade Termination Event,

Issuer Swap Guarantee means any guarantee given in further security of the obligations of an Issuer Swap Provider under an Issuer Swap Agreement,

Issuer Swap Provider means, in respect of a Series and Class of Notes, any entity identified as such in the relevant Final Terms,

Issuer Swap Provider Default means the occurrence of an Event of Default (as defined in the relevant Issuer Swap Agreement) where an Issuer Swap Provider is the Defaulting Party (as defined in the relevant Issuer Swap Agreement),

Issuer Swap Provider Downgrade Termination Event means the occurrence of an Additional Termination Event (as defined in the relevant Issuer Swap Agreement) following the failure by an Issuer Swap Provider to comply with the requirements of the ratings downgrade provisions set out in the relevant Issuer Swap Agreement,

Issuer Swaps means the currency swaps entered into by the Issuer from time to time which enable the Issuer to receive and pay amounts under the Intercompany Loan Agreement in sterling and receive and pay amounts under Notes of a Series (other than Sterling Notes) in the specified currency, as identified in the relevant Final Terms and any Issuer Interest Rate Swaps Agreements entered into by the Issuer from time to time,

Issuer Transaction Account means the Issuer Dollar Account, the Issuer Euro Account and the Issuer Sterling Account,

Issuer Transaction Account Mandate means the Issuer Dollar Account Mandate, the Issuer Euro Account Mandate and the Issuer Sterling Account Mandate,

Issuer Transaction Documents means those Transaction Documents to which the Issuer is a party, including the Intercompany Loan Agreement, the Note Trust Deed, the Australian Deed Poll, the Paying Agent and Agent Bank Agreement, the Australian Agency Agreement, the Issuer Deed of Charge, the Issuer Security Power of Attorney, the Issuer Cash Management Agreement, the Issuer Swap Agreements, the Issuer Bank Account

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Agreement, the Post-Enforcement Call Option Agreement, the Issuer Corporate Services Agreement, the Programme Agreement, each Subscription Agreement, any Conditional Purchase Agreement and any Remarketing Agreement, and all other agreements referred to therein or otherwise referred to as **Issuer Transaction Documents** in each Deed of Accession entered into by, *inter alios*, the Issuer and the Issuer Security Trustee from time to time and, for the purposes of clause 21 of the Note Trust Deed and clause 12 of the Issuer Deed of Charge, the Funding 1 Agreements,

Lead Manager means the entity specified as such in the applicable Final Terms,

Letter of Representations means the letter of representations to DTC dated on or about the Initial Closing Date from the Principal Paying Agent and the Issuer,

Liabilities means losses, liabilities, costs, claims, actions, demands or expenses,

LIBOR shall have the same meaning as Sterling LIBOR,

Loan Payment Date means, in respect of a Loan Tranche, the Funding 1 Interest Payment Date(s) specified in Loan Tranche Supplement for the payment of interest and/or principal, subject to the terms of the Intercompany Loan Agreement,

Loan Tranches means the AAA Loan Tranches, the AA Loan Tranches, the A Loan Tranches, the BBB Loan Tranches, the BB Loan Tranches and the NR Loan Tranches, being the advances made by the Issuer to Funding 1 pursuant to the Intercompany Loan Agreement, each being funded from proceeds received by the Issuer from the issue of a Series and Class of Notes,

Loan Tranche Supplement means, in relation to any Loan Tranche, the document between, amongst others, Funding 1 and the Issuer recording the principal terms of such Loan Tranche,

London Business Day means a day (other than a Saturday or Sunday) on which banks are generally open for business in London,

London Stock Exchange means the London Stock Exchange plc,

LP (MP) Act means the Law of Property (Miscellaneous Provisions) Act 1994,

Managers means the institutions specified as such in the Final Terms relating to any Series and Class of Notes,

Margin means, in respect of any Series and Class of Notes, the amount specified as such in the applicable Final Terms,

Master Definitions and Construction Schedule means the master definitions and construction schedule signed by the parties to the Transaction Documents and dated on or about 28 November 2006, as the same may be amended, restated and supplemented from time to time,

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Money Market Notes means a Series and Class of Rule 144A Notes issued by the Issuer and designated as money market notes in the applicable Final Terms,

Monthly Dates means the 18th day of each calendar month in each year (or, if such day is not a Business Day, the next succeeding Business Day),

Monthly Interest Payment Date means, in respect of any Monthly Payment Notes, the Monthly Dates specified in the applicable Final Terms for the payment of interest and/or principal, subject, in each case, to the appropriate Business Day Convention if any, specified in the applicable Final Terms,

Monthly Payment Notes means either Money Market Notes or any other Notes in respect of which Monthly Interest Payment Dates are specified in the applicable Final Terms,

Moody's means Moody's Investors Service Limited and any successor to its rating business,

New Dealer means any entity appointed as an additional Dealer in accordance with clause 11 of the Programme Agreement,

New Issuer Secured Creditor means a creditor of the Issuer that has become an Issuer Secured Creditor by entering into an Accession Deed in or substantially in the form set out in schedule 1 to the Issuer Deed of Charge,

New York Business Day means a day (other than a Saturday or a Sunday) on which banks are generally open for business in the city of New York,

Note Acceleration Notice means an acceleration notice served by the Note Trustee in relation to the enforcement of the Issuer Security following a Note Event of Default,

Note Event of Default means the occurrence of an event of default as specified (i) in Condition 9 in respect of the Notes (other than the Australian Notes) or (ii) in Australian Condition 9 in respect of the Australian Notes,

Noteholders means the holders for the time being of the Notes,

Note Principal Payment means the amount of each principal payment payable on each Note,

Notes means the Class A Notes, the Class B Notes, the Class M Notes, the Class C Notes, the Class D Notes and the Class Z Notes, in each case of any Series,

Note Trust Deed means the trust deed entered into on or about the Initial Closing Date between the Issuer and the Original Note Trustee constituting the Notes (other than the Australian Notes) to which the Australian Note Trustee became a party on the 2012-1 Closing Date (as the same may be amended and/or supplemented from time to time),

Note Trustee will mean the Original Note Trustee, except in relation to any Series and Class

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Short particulars	<p>of Australian Notes to the extent that the reference to the Note Trustee relates to, or requires any action, steps or proceedings or the exercise of any power or discretion to be taken in respect of, the covenant to pay in relation to such Series and Class of Australian Notes made by the Issuer in favour of the Australian Note Trustee and the Australian Noteholders under Clause 2.2 of the Australian Deed Poll, in which case the reference to the Note Trustee shall be read as a reference to the Australian Note Trustee PROVIDED THAT the Australian Note Trustee shall only be bound to take any such action, step or proceeding or exercise any such power or discretion as provided in Australian Condition 10.1 in relation to the covenant to pay in relation to the Australian Notes made in favour of the Australian Note Trustee and the Australian Noteholders under Clause 2.2 of the Australian Deed Poll only. In addition to the foregoing, any reference to the Note Trustee in any provision contained in any Issuer Transaction Document relating to the protection of the Note Trustee against any loss, liability, costs, damages, expenses or inconvenience that may be caused</p>	

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outstanding means, in relation to the Notes of the relevant Series and Class/es, all the Notes issued other than

- (a) those Notes which have been redeemed in full pursuant to the Note Trust Deed or the Australian Deed Poll (as the case may be),
 - (b) those Notes in respect of which the date for redemption in accordance with the Conditions or the Australian Conditions (as applicable) has occurred and the redemption moneys (including premium (if any) and all interest payable thereon) have been duly paid to the Original Note Trustee or to the Australian Note Trustee or to the Principal Paying Agent or to the Australian Paying Agent or to the Registrar or to the Australian Registrar, as applicable, in the manner provided in the Paying Agent and Agent Bank Agreement or the Australian Agency Agreement, as applicable (and where appropriate notice to that effect has been given to the relevant Noteholders in accordance with the Conditions or the Australian Conditions (as applicable)) and remain available for payment against presentation of the relevant Notes,
 - (c) those Notes which have become void under Condition 7 (Prescription) or Australian Condition 7 (Prescription) (as applicable),
 - (d) those mutilated or defaced Notes which have been surrendered and cancelled and in respect of which replacements have been issued pursuant to Condition 13 (Replacement of Notes) or Australian Condition 13 (Replacement of Notes) (as applicable),
 - (e) (for the purpose only of ascertaining the Principal Amount Outstanding of the Notes and without prejudice to the status for any other purpose of the relevant Notes) those Notes which are alleged to have been lost, stolen or destroyed and in respect of which replacements have been issued pursuant to Condition 13 (Replacement of Notes) or Australian Condition 13 (Replacement of Notes) (as applicable), and
 - (f) any Global Note to the extent that it shall have been exchanged for another Global Note in respect of the Notes of the relevant Series and Class/es or for the Notes of the relevant Series and Class/es in definitive form pursuant to its provisions,
- provided that for each of the following purposes, namely
- (i) the right to attend and vote at any meeting of the Noteholders of any Series and/or Class/es, an Extraordinary Resolution in writing as envisaged by paragraph 1 of schedule 6 of the Note Trust Deed and any direction or request by the holders of Notes of any Series and/or Class/es,
 - (ii) the determination of how many and which Notes are for the time being outstanding for the purposes of clause 11.1 of the Note Trust Deed, Conditions 9 (Events of Default) and 10 (Enforcement of Notes), Australian Conditions 9 (Events of Default) and 10 (Enforcement of Notes) and paragraphs 2, 5 and 6 of schedule 7 to the Note Trust Deed,

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(iii) any right, discretion, power or authority (whether contained in the Note Trust Deed, the Australian Deed Poll, any other Issuer Transaction Document or vested by operation of law) which the Note Trustee is required, expressly or impliedly, to exercise in or by reference to the interests of the Noteholders or any Series and/or Class/es thereof, and

(iv) the determination by the Note Trustee whether any event, circumstance, matter or thing is, in its opinion, materially prejudicial to the interests of the Noteholders or any Class or Classes thereof,

those Notes (if any) which are for the time being held by or on behalf of or for the benefit of the Issuer, Funding 1, the Mortgages Trustee or the Seller, any holding company of any of them or any other Subsidiary of any such holding company, in each case as beneficial owner, shall (unless and until ceasing to be so held) be deemed not to remain outstanding,

Part VII Effective Date means 28 May 2010

Paying Agent and Agent Bank Agreement means the paying agent and agent bank agreement entered into on or about the Initial Closing Date between the Issuer, the Principal Paying Agent, the Agent Bank, the US Paying Agent, the Registrar, the Transfer Agent, the Original Note Trustee and the Issuer Security Trustee which sets out the appointment of the Paying Agents, the Registrar, the Transfer Agent and the Agent Bank for the Notes (other than the Australian Notes) (as the same may be amended, restated, supplemented, replaced or novated from time to time),

Paying Agents means the Principal Paying Agent and the US Paying Agent,

PECOH Corporate Services Agreement means the agreement dated the Initial Closing Date between, (amongst others) the PECO Corporate Services Provider, PECO and the Issuer Security Trustee for the provision by the PECO Corporate Services Provider of certain corporate services and personnel to PECO (as the same may be amended and/or supplemented from time to time),

PECOH Corporate Services Provider means Structured Finance Management Limited or such other person or persons for the time being acting as corporate services provider to PECO under the PECO Corporate Services Agreement,

PECOH Share Trustee means Independent Share Trustees Limited (registered number 05829390), a limited company incorporated under the laws of England and Wales, whose registered office is at 35 Great St Helen's, London EC3A 6AP,

Pool Factor has the meaning given to it (i) in Condition 5 in respect of the Notes (other than the Australian Notes) or (ii) in Australian Condition 5 in respect of the Australian Notes,

Post-Enforcement Call Option Agreement means the post-enforcement call option agreement entered into on or about the Initial Closing Date between the Issuer, the Post-Enforcement Call Option Holder and the Original Note Trustee under which the Original Note

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Trustee agrees on behalf of the Noteholders that following enforcement of the Issuer Security, the Post-Enforcement Call Option Holder may call for the Notes (as the same may be amended, restated, supplemented replaced or novated from time to time),

Post-Enforcement Call Option Holder or **PECOH** means Fosse PECO Limited (registered number 5925699), a limited company incorporated under the laws of England and Wales, whose registered office is at 35 Great St Helen's, London EC3A 6AP,

Potential Note Event of Default means any condition, event or act which, with the lapse of time and/or the giving of any notice, could constitute a Note Event of Default,

Principal Amount Outstanding is calculated as set out (i) in Condition 5 3 in respect of the Notes (other than the Australian Notes) or (ii) in Australian Condition 5 3 in respect of the Australian Notes,

Principal Ledger means the ledger of such name maintained by the Cash Manager, pursuant to the Cash Management Agreement and clause 16 of the Mortgages Trust Deed to record the Principal Receipts on the Loans and distributions of such Principal Receipts to the Beneficiaries,

Principal Paying Agent means Citibank, N A , London Branch, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB in its capacity as principal paying agent in the United Kingdom pursuant to the Paying Agent and Agent Bank Agreement,

Programme means the residential mortgage backed note programme established by or otherwise contemplated in the Programme Agreement and the Note Trust Deed,

Programme Agreement means the agreement entered into on or around the Initial Closing Date, as amended from time to time, between, amongst others, the Issuer, Funding 1 and the Dealers named therein (or deemed named therein),

Programme Resolution has the meaning given (i) in Condition 11 2 in respect of the Notes (other than the Australian Notes) or (ii) in Australian Condition 11 2 in respect of the Australian Notes,

Qualified Institutional Buyer means a qualified institutional buyer as defined in Rule 144A under the Securities Act,

Quarter Dates means the 18th day of any of the following months (or any one of such dates occurring annually or two of such dates occurring semi-annually) as specified in the Final Terms for the payment of interest and/or principal on the Notes and any corresponding Loan Tranche

(a) January, April, July and October, or

(b) February, May, August and November, or

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(c) March, June, September and December,

Quarterly Interest Payment Date means, in respect of a Series and Class of Notes (other than Monthly Payment Notes), the Quarter Dates specified in the Final Terms for the payment of interest and/or principal, until the occurrence of a Pass-Through Trigger Event and, following such occurrence, the Monthly Dates subject, in each case, to the appropriate Business Day Convention, if any, specified in the applicable Final Terms,

Rated Notes means the Notes that have been rated by one or more of the Rating Agencies, being (as at the date hereof) the Class A Notes, the Class B Notes, the Class M Notes, the Class C Notes and the Class D Notes,

Rate of Interest means, in relation to any Series and Class of Notes, the rate or rates (expressed as a percentage per annum) of interest payable in respect of such Notes specified in the applicable Final Terms or calculated and determined in accordance with the applicable Final Terms,

Rating Agencies means Standard & Poor's, Moody's and/or Fitch,

RBA Target Cash Rate means, on any day, the Australian Market RBA Target Cash Rate determined by the Reserve Bank of Australia which appears on the "RBA16" page of the Bloomberg screen at around 10 15am Sydney time on that day

Receiver means any person or persons appointed (and any additional person or persons appointed or substituted) as an administrative receiver, receiver, manager, or receiver and manager of the Issuer Charged Property by the Issuer Security Trustee pursuant to the Issuer Deed of Charge and/or of the Funding 1 Charged Property by the Funding 1 Security Trustee pursuant to the Funding 1 Deed of Charge,

Record Date in respect of the Definitive Notes means the 15th day prior to each Interest Payment Date,

Reference Banks means, as at the Initial Closing Date, the London office of each of the following banks The Royal Bank of Scotland N V , Barclays Bank PLC, Citibank, N A and The Royal Bank of Scotland plc,

Reference Rate means, in respect of any Series and Class of Notes, the rate specified as such for such Notes in the applicable Final Terms,

Register means the register of noteholders kept by the Registrar and which records the identity of each Noteholder and the number of Notes of any Class and Series which each Noteholder owns,

Registrar means Citibank, N A , London Branch, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB in its capacity as the registrar appointed by the Issuer under the Paying Agent and Agent Bank Agreement to record the holders of Notes,

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Reg S means Regulation S under the Securities Act,

Reg S Definitive Notes are, where Definitive Notes are issued, the Notes issued by the Issuer in exchange for the beneficial interests represented by the Reg S Global Note of each Series and Class,

Reg S Global Notes means the Reg S Notes in global form,

Reg S Notes means, means each Series and Class of Notes that are sold outside the United States to non-U S persons in reliance on Reg S,

Regulations means as the context may require either (i) the Unfair Terms in Consumer Contracts Regulations 1999 (as amended) and/or, as applicable, the Unfair Terms in Consumer Contracts Regulations 1994 or (ii) the Regulations set out in Schedule 2 to the Paying Agent and Agent Bank Agreement,

Relevant Screen Page means in respect of any Series and Class of Notes, the screen page specified as such for such Notes in the applicable Final Terms,

Relevant Stock Exchange means a "recognised stock exchange" within the meaning of Section 1005 of the Income Tax Act 2007,

Remarketing Agreement means any remarketing agreement relating to the relevant remarketable notes to be entered into from time to time between the Issuer and a remarketing agent,

Required Subordinated Amounts means the collective Class A Required Subordinated Amount, the Class B Required Subordinated Amount, the Class M Required Subordinated Amount, the Class C Required Subordinated Amount and the Class D Required Subordinated Amount,

Requisite Ratings means a rating of P-1 by Moody's, F1+ by Fitch and A-1+ by Standard & Poor's,

Rule 144A Definitive Notes are, where Definitive Notes are issued, the Notes issued by the Issuer in exchange for the beneficial interests represented by the Rule 144A Global Note of each Series and Class,

Rule 144A Global Notes means the Rule 144A Notes in global form,

Rule 144A Notes means each Series and Class of Notes which are offered and sold in the United States only to Qualified Institutional Buyers,

Scheduled Amortisation Instalment means, in respect of each Loan Tranche that is a Scheduled Amortisation Loan Tranche and in respect of the corresponding Series and Class of Notes, the instalment amounts specified as applying to such Loan Tranche and related Series and Class of Notes in the applicable Final Terms,

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Scheduled Amortisation Loan Tranche means any Loan Tranche that is scheduled to be repaid in instalments on more than one Funding 1 Interest Payment Date, namely those Loan Tranches designated as a "Scheduled Amortisation" Loan Tranches in the relevant Final Terms,

Scheduled Redemption Dates means, in respect of a Series and Class of Notes, the Interest Payment Dates, if any, specified as such for such Notes in the applicable Final Terms for the payment of principal, subject to the Conditions or the Australian Conditions (as applicable),

Scheduled Repayment Dates means, in respect of any Loan Tranche, the Funding 1 Interest Payment Dates specified as such in the applicable Loan Tranche Supplement and Final Terms for the repayment of principal,

SEC means the United States Securities and Exchange Commission,

Securities Act means the United States Securities Act of 1933, as amended,

Security Interest means any mortgage, sub-mortgage, standard security, charge, sub-charge, assignment, assignation in security, pledge, lien, right of set-off or other encumbrance or security interest,

Seller means Alliance & Leicester plc (registered number 03263713) or (on and after the Part VII Effective Date) Santander UK plc in its capacity as seller of the Loans and their Related Security to the Mortgages Trustee pursuant to the terms of the Mortgage Sale Agreement,

Series means all Classes of Notes issued on a given day and designated as such,

Series and Class means a particular Class of Notes of a given Series or, where such Class of such Series comprises more than one sub-class, **Series** and **Class** means any sub-class of such Class,

SONIA means sterling overnight interbank average offered rate,

Specified Currency means, in respect of any Series or Class of Notes, the currency or currencies specified as such for such Notes in the applicable Final Terms,

Specified Currency Exchange Rate means, in relation to a Series and Class of Notes, the exchange rate specified in the Issuer Swap Agreement relating to such series and class of Notes or, if the Issuer Swap Agreement has been terminated, the applicable spot rate,

Specified Office means, as the context may require, in relation to any of the Agents, the office specified against the name of such Agent in the Paying Agent and Agent Bank Agreement or, in relation to any of the Australian Agents, the office specified against the name of such Australian Agent in the Australian Agency Agreement (as applicable) or such other specified office as may be notified to the Issuer and the Original Note Trustee pursuant

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to the Paying Agent and Agent Bank Agreement or to the Issuer and the Australian Note Trustee pursuant to Australian Agency Agreement (as applicable),

Specified Time means 11 00 a m London time, in the case of LIBOR or USD-LIBOR, 11 00 a m Brussels time, in the case of EURIBOR, 10 15 a m Sydney time, in the case of AUD-BBR-BBSW, and the time specified in the applicable Final Terms in respect of any other Specified Currency,

Standard & Poor's means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc and any successor to its ratings business,

Step-up Trigger Event means (i) when the Outstanding Principal Balance of the Loans in arrears for more than 3 times the monthly payment then due divided by the Outstanding Principal Balance of all of the Loans in the Mortgages Trust (expressed as a percentage) exceeds 2 per cent or (ii) if the Issuer fails to exercise its option to redeem any of its Notes on the relevant Step-Up Date as specified in the applicable Final Terms,

Sterling Note means any Note that is denominated in Sterling,

Sterling-LIBOR means the London Interbank Offered Rate for sterling deposits, as determined, with respect to any Notes (other than Australian Notes) which are Floating Rate Notes, by the Agent Bank in accordance with the Conditions, the Paying Agent and Agent Bank Agreement and the applicable Final Terms

Subscription Agreement means an agreement supplemental to the Programme Agreement in or substantially in the form set out in the Programme Agreement or such other form as may be agreed between the Issuer, Managers and the Dealers,

Successor Agent means any successor to any Agent who may be appointed by the Issuer under the Paying Agent and Agent Bank Agreement,

Successor Agent Bank means any successor to the Agent Bank who may be appointed by the Issuer under the Paying Agent and Agent Bank Agreement,

Successor Australian Paying Agent means any successor to an Australian Paying Agent who may be appointed by the Issuer under the Australian Agency Agreement,

Successor Paying Agent means any successor to any Paying Agent who may be appointed by the Issuer under the Paying Agent and Agent Bank Agreement,

Successor Principal Paying Agent means any successor to the Principal Paying Agent who may be appointed by the Issuer under the Paying Agent and Agent Bank Agreement,

Swap Collateral means at any time, any asset (including without limitation, cash and/or securities) which is paid or transferred by an Issuer Swap Provider to, or held by, the Issuer or to Funding 1, as applicable, as collateral to secure the performance by such Issuer Swap Provider of its obligations under the relevant Issuer Swap Agreement together with any income or distribution received in respect of such asset (if the Issuer or Funding 1, as

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applicable, is entitled to remain the same),

Swap Termination Payment means the amount of any termination payment due and payable to the Issuer Swap Provider as a result of the early termination of the Issuer Swap,

TARGET Business Day means a day on which the Trans-European Automated Real-time Gross settlement Express (TARGET2) system which was launched on 19 November 2007 is open,

Taxes means all present and future taxes, levies, imposts, duties (other than stamp duty), fees, deductions, withholdings or charges of any nature whatsoever and wheresoever imposed, including, without limitation, income tax, corporation tax, value added tax or other tax in respect of added value and any franchise, transfer, sales, gross receipts, use, business, occupation, excise, personal property, real property or other tax imposed by any national, local or supranational taxing or fiscal authority or agency together with any penalties, fines or interest thereon and **Tax** and **Taxation** shall be construed accordingly,

Terms and Conditions has the same meaning as Conditions,

Transaction means the transaction contemplated by the Issuer Transaction Documents,

Transfer Agent means Citibank, N A , London Branch, acting through its offices at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB in its capacity as the transfer

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US Paying Agent means Citigroup, N A acting through its branch at 14th Floor, 388 Greenwich Street, New York, New York 10013, as paying agent in the United States of America,

USD-LIBOR means the London Interbank Offered Rate for dollar deposits, as determined, with respect to any Notes (other than Australian Notes) which are Floating Rate Notes, by the Agent Bank in accordance with the Conditions, the Paying Agent and Agent Bank Agreement and the applicable Final Terms

US Dollar Notes means any Note that is denominated in US dollars,

VAT means value added tax imposed by the United Kingdom as referred to in the Value Added Tax Act 1994 and legislation (whether delegated or otherwise) replacing the same or supplemental thereto or in any primary or subordinate legislation promulgated by the European Union or any official body or agency thereof, and any similar turnover tax replacing or introduced in addition to any of the same, and

Zero Coupon Note means a Note, the interest basis of which is specified in the applicable Final Terms as being zero coupon



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5925693
CHARGE NO. 12**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF ACCESSION TO THE
EXISTING ISSUER DEED OF CHARGE DATED 3 JULY 2012 AND
CREATED BY FOSSE MASTER ISSUER PLC FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO
THE ISSUER SECURED CREDITORS UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 10 JULY 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 13 JULY 2012



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

CH LONDON

