

# MR01

## Particulars of a charge



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a charge created or evidenced by  
an instrument

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RCS 09/01/2015 #98

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\*A40DL5JU\*

A11 02/02/2015 #4

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\*A3YQHC97\*

A09 09/01/2015 #170

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This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form  
scanned and placed on the public record **Do not send the original**

### 1 Company details

Company number 00990937

Company name in full The Co-operative Bank PLC

16 For official use

→ **Filing in this form**

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 23/12/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name The Royal Bank of Scotland plc

Name

Name

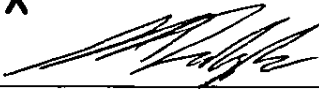
Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

## Particulars of a charge

<b>4</b>	<b>Brief description</b>	
Brief description	<p>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument</p> <p>None</p>	<p>Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"</p> <p>Please limit the description to the available space</p>
<b>5</b>	<b>Other charge or fixed security</b>	
	<p>Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
<b>6</b>	<b>Floating charge</b>	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input type="checkbox"/> <b>Yes</b> Continue</p> <p><input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b></p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> <b>Yes</b></p>	
<b>7</b>	<b>Negative Pledge</b>	
	<p>Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> <b>No</b></p>	
<b>8</b>	<b>Trustee statement <sup>①</sup></b>	
	<p>You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge</p> <p><input type="checkbox"/></p>	<p><sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)</p>
<b>9</b>	<b>Signature</b>	
Signature	<p>Please sign the form here</p> <p>Signature</p> <p><b>X</b>  <b>X</b></p> <p>AUTHORISED SIGNATORY THE ROYAL BANK OF SCOTLAND PLC</p> <p>This form must be signed by a person with an interest in the charge</p>	

# MR01

## Particulars of a 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. The contact information you give will be visible to searchers of the public record.

Contact name Mei Mei Wong/Sachin Zodgekar

Company name The Royal Bank of Scotland

Address 135 Bishopsgate

Post town London

County/Region

Postcode E C 2 M 3 U R

Country United Kingdom

DX

Telephone 020 7678 5020 / 020 7085 6469



### 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 a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



### 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 filed on paper.

Make cheques or postal orders payable to 'Companies House'.



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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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 990937

Charge code: 0099 0937 0016

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2014 and created by THE CO-OPERATIVE BANK P L C was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th January 2015.

P.O

Given at Companies House, Cardiff on 11th February 2015



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

**EXECUTION VERSION**

*Certified as a true copy of the original instrument save for the material redacted pursuant to s 859 G of the Companies Act 2006*

**DATED** 23 December

2014

*Tim Finlay*  
*Solicitor*

**(1) THE ROYAL BANK OF SCOTLAND PLC**  
as Party A

- and -

**(2) THE CO-OPERATIVE BANK P.L.C.**  
as Party B

**DEED OF AMENDMENT AND  
RESTATEMENT**  
relating to

**(1) the Credit Support Deed originally dated  
2 September 2013 relating to the 1992 ISDA  
Master Agreement originally dated 25  
March 1997**

and

**(2) the Repurchase Confirmation entered  
into on 2 September 2013 relating to Class A  
Notes issued by Leek Finance Number  
Twenty Two PLC**

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**THIS DEED OF AMENDMENT AND RESTATEMENT** is made on 23 December 2014  
(this "Deed")

**BETWEEN:**

- (1) **THE ROYAL BANK OF SCOTLAND PLC ("Party A")**, and
- (2) **THE CO-OPERATIVE BANK P.L.C. ("Party B")**,  
(each a "Party" and together the "Parties")

## **1. BACKGROUND**

### **1.1 Credit Support Deed**

- (a) On 25 March 1997 Party A and Britannia Building Society (prior to its merger with Party B effective as at 1 August 2009) entered into a 1992 ISDA Master Agreement as may have been amended, restated and/or supplemented from time to time (the "Master Agreement") and a schedule to the Master Agreement (the "Schedule").
- (b) On 2 September 2013 Party A and Party B entered into a Credit Support Deed relating to the Master Agreement as may have been amended, restated and/or supplemented from time to time (the "Credit Support Deed")
- (c) The Parties have agreed to the amendment and restatement of the Credit Support Deed as contemplated by this Deed.

### **1.2 Repurchase Confirmation**

- (a) On 2 September 2013 it was deemed that Party A and Party B entered into a repurchase agreement relating to Class A Notes issued by Leek Finance Number Twenty Two PLC (the "Repurchase Agreement"). The entry into the Repurchase Agreement by Party A and Party B was confirmed by way of a confirmation dated 2 September 2013 (the "Repurchase Confirmation"), which supplements and forms part of the Repurchase Agreement.
- (b) The terms of the Repurchase Agreement follow the terms of the PSA/ISMA Global Master Repurchase Agreement (November 1995 version) dated as of 8 January 1996 previously entered into by Party A and Party B, save to the extent amended and provided for in the Repurchase Confirmation.
- (c) The Parties have agreed to the amendment of the Repurchase Confirmation as contemplated by this Deed

## **2. DEFINITIONS AND INTERPRETATION**

### **2.1 Incorporation of defined terms**

Unless a contrary intention appears, terms defined in, or construed for the purposes of, the Master Agreement, the Schedule, the Credit Support Deed, the Repurchase Agreement or the Repurchase Confirmation (the "Documents") (as applicable) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed)

## **2.2 Clauses**

- (a) In this Deed any reference to a "clause" or "schedule" is, unless the context otherwise requires, a reference to a clause of or schedule to this Deed
- (b) Clause and schedule headings are for ease of reference only

## **2.3 Continuing obligations**

Subject to the provisions of this Deed.

- (a) the Documents shall remain in full force and effect, and
- (b) nothing in this Deed shall constitute a waiver or release of any right or remedy of the Parties under the Documents nor otherwise prejudice, any right or remedy of a Party under the Documents

## **3. AMENDMENT AND RESTATEMENT**

- 3.1** With effect from the date of this Deed the Credit Support Deed shall be amended and restated so that it shall be read and be construed for all purposes as set out in schedule 1 (*Form of Amended and Restated Credit Support Deed*).
- 3.2** With effect from 21 December 2014 the Repurchase Confirmation shall be amended such that item A 20 (*Spread*) is deleted in its entirety and replaced with the following

"20 **Spread:** 1 72 percent per annum"

## **4. AFFIRMATION AND RATIFICATION**

The parties to this Deed affirm and ratify their entry into the Repurchase Agreement as described in clauses 1 2(a) and 1 2(b) above.

## **5. CUSTODY AGREEMENT**

For the avoidance of doubt, the parties to this Deed confirm that each reference to "Credit Support Deed" in the custody agreement entered into by and between Party A, Party B and The Bank of New York Mellon dated 2 September 2013 in connection with the Master Agreement should be interpreted as a reference to the Credit Support Deed as amended, restated, novated and/or supplemented from time to time

## **6. REPRESENTATIONS**

Each Party represents to the other Party that all representations contained in the Credit Support Deed are true and accurate as of the date of this Deed and that such representations are deemed to be given or repeated by each party, as the case may be, on the date of this Deed.

## **7. MISCELLANEOUS**

### **7.1 Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed



**7.2 Third party rights**

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed

**7.3 Entire agreement**

This Deed constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communications and prior writings (except as otherwise provided herein) with respect thereto.

**8. GOVERNING LAW/ENFORCEMENT**

**8.1 Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by English law

**8.2 Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**")
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

**8.3 Service of process**

Any service of process under this Deed shall be made in accordance with Part 4(b) (*Process Agent*) of the Schedule

**IN WITNESS WHEREOF**, this Deed has been duly executed and delivered as a deed on the date stated at the beginning of this Deed

**EXECUTION PAGES**

**PARTY A**

Executed and delivered for and on behalf of )  
**THE ROYAL BANK OF SCOTLAND** )  
**PLC** )

**By:**



**Sachin Zodgekar**  
Authorised Signatory  
The Royal Bank of Scotland plc

**Title:**

**Address:**

135 Bishopsgate  
London  
EC2M 3UR

**Facsimile No:**

+44 20 7085 6724

In the presence of a witness

**Signature:**



**Name:**

Tim Finlay

**Address:**

135 Bishopsgate, London, EC2M 3UR

**PARTY B**

Executed and delivered for and on behalf of )  
**THE CO-OPERATIVE BANK P.L.C.** )

**By:**

**Title:**

**Address:**

Miller Street  
Manchester  
M60 0AL

**Facsimile No:**

0161 903 3582

In the presence of a witness

**Signature:**

**Name:**

**Address:**

**EXECUTION PAGES**

**PARTY A**

Executed and delivered for and on behalf of )  
**THE ROYAL BANK OF SCOTLAND** )  
**PLC** )

**By:**

**Title:**

**Address:** 135 Bishopsgate  
London  
EC2M 3UR

**Facsimile No:** +44 20 7085 6724

In the presence of a witness

**Signature:**

**Name:**

**Address:**

**PARTY B**

Executed and delivered for and behalf of )  
**THE CO-OPERATIVE BANK P.L.C.** )

**By:** GARY McDERMOTT

**Title:** TRANSACTION MANAGER

**Address:** Miller Street  
Manchester  
M60 0AL

**Facsimile No:** 0161 903 3582

In the presence of a witness:

**Signature:**

**Name:** ANDREW DEECH

**Address:** MILLER STREET, MANCHESTER, M60 0AL

## **SCHEDULE 1: FORM OF AMENDED AND RESTATED CREDIT SUPPORT DEED**

# CREDIT SUPPORT DEED

Originally made on 2 September 2013 as amended, restated and/or novated from time to time including on 23 December 2014

between

**The Royal Bank of Scotland plc** and **The Co-operative Bank P.L.C.**  
("Party A") ("Party B")

relating to the

## ISDA Master Agreement

dated as of 25 March 1997 between Party A and Party B

Paragraphs 1 to 12 of the 1995 ISDA Credit Support Deed (Bilateral Form - Security Interest) (English Law), together with the opening recitals thereof, are incorporated by reference as if set out in full herein

### Paragraph 13 Elections and Variables

(a) **Base Currency and Eligible Currency.**

- (i) "Base Currency" means Pounds Sterling
- (ii) "Eligible Currency" means the Base Currency only

(b) **Security Interest for "Obligations"** The term "**Obligations**" as used in this Deed includes the following additional obligations

With respect to Party A not applicable

With respect to Party B not applicable

(c) **Credit Support Obligations.**

(i) **Delivery Amount, Return Amount and Credit Support Amount.**

- (A) "Delivery Amount" has the meaning specified in Paragraph 3(a)
- (B) "Return Amount" has the meaning specified in Paragraph 3(b)
- (C) "Credit Support Amount" has the meaning specified in paragraph 12

(ii) **Eligible Collateral.** The following items will qualify as "**Eligible Collateral**"

	Valuation Percentage
Cash in an Eligible Currency	100%
Negotiable debt obligations denominated in sterling issued by the UK Government with a tenor remaining to legal maturity (the "Remaining Maturity Tenor") of less than a year	99.5%
Negotiable debt obligations denominated in sterling issued by the UK Government with a Remaining Maturity Tenor of a year or more but less than 5 years	98%

Negotiable debt obligations denominated in sterling issued by the UK Government with a Remaining Maturity Tenor of 5 years or more but less than 10 years	96%
Negotiable debt obligations denominated in sterling issued by the UK Government with a Remaining Maturity Tenor of 10 years or more but less than 20 years	93.5%
Negotiable debt obligations denominated in sterling issued by the UK Government with a Remaining Maturity Tenor of 20 years or more but less than 30 years	92%

(iii) **Other Eligible Support.** The following items will qualify as "Other Eligible Support" for the party specified. Not applicable

(iv) **Thresholds.**

(A) **"Independent Amount"** means with respect to Party A: not applicable  
**"Independent Amount"** means with respect to Party B:

- (I) until the Recalculation Date (as defined below) an amount of £20,800,000,
- (II) from 23 December 2015 (subject to the Following Business Day Convention as provided for in the 2006 ISDA Definitions) (the **"Recalculation Date"**) an amount equal to 1% multiplied by the GBP Equivalent Amount of the Principal Amount Outstanding of the Notes (as defined in the Relevant Confirmation) on the Recalculation Date as calculated by Party A, and
- (III) from 22 December 2016: zero

For the purposes of this Paragraph 13(c)(iv)(A) **"GBP Equivalent Amount"** means, in relation to any amounts expressed in a currency other than Pounds Sterling, the equivalent amount in Pounds Sterling calculated using the relevant spot FX rate as at the Recalculation Date

(B) **"Threshold"** means with respect to Party A: not applicable  
**"Threshold"** means with respect to Party B: not applicable

(C) **"Minimum Transfer Amount"** means with respect to Party A: £50,000  
**"Minimum Transfer Amount"** means with respect to Party B: £50,000

(D) **Rounding.** The Delivery Amount will be rounded up and the Return Amount will be rounded down, in each case to the nearest integral multiple of £10,000

(d) **Valuation and Timing**

(i) **"Valuation Agent"** means Party A

(ii) **"Valuation Date"** means each Local Business Day from, and including, the Effective Date

(iii) **"Valuation Time"** means the close of business on the Local Business Day immediately preceding the Valuation Date or date of calculation, as applicable, provided that the calculations of Value and Exposure will, as far as practicable, be made as of approximately the same time on the same date

(iv) **"Notification Time"** means 2 00 p m , London time, on a Local Business Day

- (e) **Conditions Precedent and Secured Party's Rights and Remedies.** The following Termination Event(s) will be a "Specified Condition" for the party specified (that party being the Affected Party if the Termination Event occurs with respect to that party)

	Party A	Party B
Illegality	Not applicable	Not applicable
Force Majeure Event	Not applicable	Not applicable
Tax Event	Not applicable	Not applicable
Tax Event Upon Merger	Not applicable	Not applicable
Credit Event Upon Merger	Not applicable	Not applicable

- (f) **Substitution** Paragraph 4(d) is deleted and replaced with the following

**"(d) Substitutions**

- (i) The Chargor may on any Local Business Day, by notice (a "Substitution Notice") inform the Secured Party that it wishes to transfer to the Secured Accounts Eligible Credit Support (the "Substitute Credit Support") specified in that Substitution Notice in substitution for certain Eligible Credit Support (the "Original Credit Support") specified in the Substitution Notice comprised in the Chargor's Posted Collateral
- (ii) If the Secured Party notifies the Chargor that it has consented to the proposed substitution, (A) the Chargor will be obliged to transfer the Substitute Credit Support to the Secured Accounts on the first Settlement Date following the date on which it receives notice (which may be oral telephonic notice) from the Secured Party of its consent and (B) subject to Paragraph 4(a), the Secured Party will instruct the Custodian that upon receipt of the Substitute Credit Support into the Secured Accounts, the Custodian is to transfer to such account as may be specified by the Chargor, the Original Credit Support not later than the Settlement Day following the date on which the Substitute Credit Support is received into the Secured Accounts (the "Substitution Date"), provided that the transfer by the Custodian will only be in respect of Original Credit Support with a Value as of the date of transfer as close as practicable to, but in any event not more than, the Value of the Substitute Credit Support as of that date "

- (g) **Dispute Resolution** The provisions of Paragraph 5 will not apply

- (h) **Eligibility to Hold Posted Collateral and Use of Posted Collateral, Custodians.**

Any Posted Collateral to be delivered by the Chargor to satisfy its obligations under this Deed shall be transferred to, and held in, the Secured Accounts pursuant to the Custody Agreement

With respect to Posted Credit Support to be transferred by the Secured Party in accordance with Paragraphs 3(b) and 4 of this Deed, the Secured Party shall satisfy in full its obligation to transfer the Posted Credit Support by confirming in writing to the Custodian and the Chargor that it consents to the withdrawal from the Secured Accounts of such Posted Credit Support

- (i) **Distributions and Interest Amount**

- (i) **Interest Rate** not applicable
- (ii) **Transfer of Interest Amount.** not applicable
- (iii) **Alternative to Interest Amount:** not applicable

- (j) **Other Eligible Support and Other Posted Support.**

(i) *"Value"* with respect to Other Eligible Support and Other Posted Support means not applicable

(ii) *Transfer of Other Eligible Support and Other Posted Support.* All transfers under this Deed of Other Eligible Support and Other Posted Support shall be made as follows not applicable

(k) *Addresses for Transfers*

Transfers to Party A      The Secured Accounts, or as otherwise agreed between Party A and Party B in writing

Transfers to Party B      The Co-operative Bank plc  
Sort Code [REDACTED]  
Account Number [REDACTED]  
or as otherwise agreed between Party A and Party B in writing

(l) *Other Provisions*

(1) *Definitions*

Paragraph 12 is amended by

(a) adding the following definitions

*"Agreement"* means the 1992 ISDA Master Agreement (Multicurrency — Cross Border) dated as of 25 March 1997 between Party A and Party B, as amended and supplemented from time to time

*"Cash Account"* means the cash account of the Chargor maintained with the Custodian pursuant to the Custody Agreement and numbered [REDACTED] and includes any successor or replacement cash account

*"Custody Agreement"* means the custody agreement dated on or about the date hereof between the Chargor, the Secured Party and the Custodian, as amended and supplemented from time to time

*"Effective Date"* has the meaning given to such term in the Relevant Confirmation

*"Income Distributions"* means, in respect of Posted Collateral, all interest, dividends and other income distributed or paid in respect of that Posted Collateral

*"Relevant Confirmation"* means the Confirmation between Party A and Party B dated on or about the date hereof

*"Secured Accounts"* means the Cash Account and the Securities Account

*"Securities Account"* means the securities account of the Chargor maintained with the Custodian pursuant to the Custody Agreement and numbered [REDACTED] and includes any successor or replacement securities account

(b) replacing the following definitions

*"Assigned Rights"* means all rights relating to the Posted Collateral which the Chargor may have now or in the future against the Custodian, the Secured Party or any third party, including, without limitation, any right to delivery of a security of the appropriate description which arises in connection with (a) any Posted Collateral being transferred to a clearance system or financial intermediary or (b) any interest in or to any Posted Collateral being acquired while that Posted Collateral is in a clearance system or held through a financial intermediary

*"Chargor"* means Party B

*"Custodian"* means The Bank of New York Mellon, London Branch and any successor custodian appointed in accordance with the terms of the Custody Agreement



"Exposure" means, with respect to the Secured Party on a Valuation Date, an amount equal to the lesser of (i) £15,000,000 and (ii) the Leek 18 Extension Exposure (as defined in the Relevant Confirmation) on such date

"Secured Party" means Party A

- (ii) **Relevant Event** Paragraph 7 is deleted and replaced with the following

**"Paragraph 7. Default**

For the purposes of this Deed, a "Relevant Event" will have occurred with respect to the Chargor if

- (i) an Event of Default has occurred in respect of the Chargor under the Agreement, or
- (ii) the Chargor fails to comply with any Obligation under this Deed to transfer Eligible Collateral, or to give an instruction required of it, and that failure continues for one Local Business Day after notice of that failure is given to the Chargor; or
- (iii) the Chargor fails to perform any Obligation other than those specified in Paragraph 7(ii) and that failure continues for 10 days after notice of that failure is given to the Chargor "

- (iii) Paragraphs 2(a) to (d) are deleted and replaced with the following

"(a) **Covenant to Perform.** Each party covenants with the other party that it will perform the Obligations in the manner provided in the Agreement, this Deed or any other relevant agreement

(b) **Security.** The Chargor, with full title guarantee and as security for the performance of all Obligations (i) charges in favour of the Secured Party by way of first fixed charge, the Secured Accounts, all its present and future right, title and interest in or to the Secured Accounts and all amounts (including interest), securities, assets and interests in securities and assets now or in the future in, standing to the credit of, accrued or accruing on, or recorded in, the Secured Accounts, and all income, rights or property derived from or attaching to such securities, assets and interests and any rights relating to any of such securities, assets and interests which are deposited with or registered in the name of any depositary, custodian, nominee, clearing house or system or similar person or its nominee, in each case whether or not on a fungible basis (including any rights against any such person), and (ii) assigns and agrees to assign the Assigned Rights to the Secured Party absolutely

(c) **Release of Security.** Upon any transfer of Posted Collateral out of the Secured Accounts by the Custodian in accordance with the other provisions of this Deed and the Custody Agreement, the security interest granted under this Deed on the assets the subject of the transfer will be released immediately without any further action by either the Chargor or the Secured Party

(d) **Preservation of Security.** The security constituted by this Deed shall be a continuing security and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of the Obligations but shall secure the ultimate balance of the Obligations. The security constituted by this Deed shall be in addition to and shall not be affected by any other security now or subsequently held by the Secured Party for all or any of the Obligations "

- (iv) Paragraph 4(b) shall be deleted in its entirety and replaced with the following

"(b) **Transfers** All transfers by the Chargor under this Deed of any Eligible Credit Support shall be made to the Secured Accounts and shall be made

- (i) in the case of cash, by transfer into the Cash Account, and
- (ii) in the case of securities, by transfer into the Securities Account

Unless otherwise specified, if a demand for the transfer of Eligible Credit Support or Posted Collateral is received by the Notification Time, then the relevant transfer will be made not later than the close of business on the Settlement Day relating to the date such demand is received, if a

demand is received after the Notification Time, then the relevant transfer will be made not later than the close of business on the Settlement Day relating to the day after the date such demand is received "

- (v) Paragraph 6 is deleted and replaced with the following

**"Paragraph 6. Holding Posted Collateral**

- (a) **Care of Posted Collateral** The Secured Party will have no duty with respect to Posted Collateral, including, without limitation, any duty to collect any Distributions, or enforce or preserve any rights pertaining to the Posted Collateral
- (b) **Eligibility to Hold Posted Collateral; Custodians.**
- (i) **General.** Not Applicable
  - (ii) **Failure to Satisfy Conditions.** Not Applicable
  - (iii) **Liability.** Not Applicable
- (c) **Segregated Accounts.** The Chargor shall open the Securities Account on terms that all Posted Collateral in the Securities Account is segregated from any other assets of the Chargor, the Custodian or of any other person. The Chargor shall require the Custodian to hold, record and/or identify in the Securities Account all Posted Collateral credited thereto and, except as provided otherwise herein, such Collateral shall at all times be and remain the property of the Chargor and segregated from the property of the Secured Party or the Custodian, as the case may be, and shall at no time constitute the property of, or be commingled with the property of, the Secured Party or the Custodian
- (d) **No Use of Collateral** For the avoidance of doubt, and without limiting the rights of the Secured Party under the other provisions of this Deed, the Secured Party will not have the right to sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise dispose of, or otherwise use in its business any Posted Collateral credited to the Secured Accounts
- (e) **Rights Accompanying Posted Collateral.**
- (i) **Income Distributions and Voting Rights.** Unless and until a Relevant Event occurs, the Chargor shall be entitled to all Income Distributions. Unless and until the Obligations have been satisfied in full, the Secured Party shall be entitled to exercise any voting rights attached to any of the Posted Collateral (but only in a manner consistent with the terms of this Deed)
  - (ii) **Suspension of Rights of the Chargor prior to and following a Relevant Event.** Subject to the following sentence, the Chargor shall not be entitled to withdraw Posted Collateral from the Secured Accounts, save as expressly permitted under the terms of this Deed, and in particular the terms of paragraphs 3(b), 4(d), 6(g), 8(d) or 8(e). Following receipt by the Custodian of notice from the Secured Party of the occurrence of a Relevant Event, the Chargor shall not be entitled to receive, withdraw or otherwise transfer from the Secured Accounts any Posted Collateral deposited in or credited to the Secured Accounts, unless the Custodian has received confirmation from the Secured Party that the Relevant Event has been satisfactorily cured or the Obligations have been satisfied in full
  - (iii) **Exercise by Secured Party.** At any time after the occurrence of a Relevant Event and without any further consent or authority on the part of the Chargor the Secured Party may exercise at its discretion (in the name of the Chargor or otherwise) in respect of any of the Posted Collateral any voting rights and any powers or rights which may be exercised by the person or persons in whose name or names the Posted Collateral is registered or who is the holder or bearer of them. If the Secured Party exercises any such rights or powers, it will give notice of the same to the Chargor as soon as practicable

(f) ***Calls and Other Obligations***

- (i) ***Payment of Calls.*** The Chargor will pay all calls or other payments which may become due in respect of any of the Posted Collateral
- (ii) ***Requests for Information*** Not Applicable
- (iii) ***Continuing Liability of Chargor.*** The Chargor shall remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of the Posted Collateral. The obligation of the Chargor to transfer Eligible Credit Support pursuant to Paragraph 3(a) shall be satisfied by the Chargor transferring such Eligible Credit Support to the Secured Accounts
- (iv) ***No Liability of Secured Party.*** The Secured Party shall not be required to perform or fulfil any obligation of the Chargor in respect of the Posted Collateral or to make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor, or to present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Deed at any time

(g) ***Distributions and Interest Amount***

- (i) ***Income Distributions.*** Unless and until a Relevant Event occurs, the Chargor may instruct the Custodian to, not later than the Settlement Day following each Distributions Date, transfer from the Secured Accounts to such account as may be specified by the Chargor any Income Distributions received by the Custodian in respect of the Secured Accounts to the extent that a Delivery Amount would not be created or increased by the transfer, as calculated by the Valuation Agent (and the date of calculation will be deemed to be a Valuation Date for this purpose)
- (ii) ***Interest Amount*** Not Applicable

Any Distributions (or portion thereof) not transferred pursuant to this Paragraph will constitute Posted Collateral and will be subject to the security interest granted under Paragraph 2(b) or otherwise will be subject to the set-off provided in Paragraph 8(a)(ii) "

(vi) ***Rights of Enforcement.*** Paragraphs 8(d) and (e) are deleted and replaced with the following

- "(d) ***Deficiencies and Excess Proceeds.*** Any proceeds and Posted Collateral remaining after liquidation, set-off and/or application under Paragraph 8(a) and after satisfaction in full of all amounts payable by the Chargor with respect to any Obligations shall be released from the security interest under this Deed and the Chargor shall be free to deal with such assets in its complete discretion. In addition, the security interest over the Secured Accounts shall be released in its entirety. The Chargor in all events will remain liable for any amounts remaining unpaid after any liquidation, set-off and/or application under Paragraph 8(a)
- (e) ***Final Returns.*** When no amounts are or may become payable by the Chargor with respect to any Obligations (except for any potential liability under Section 2(d) of the Agreement), the security interest over the Secured Accounts shall be released in its entirety and the Chargor shall be free to deal with the assets in such Secured Accounts in its complete discretion "

(vii) ***Representations.*** Paragraph 9 is deleted and replaced with the following

***"Paragraph 9: Representations***

The Chargor represents and warrants to the Secured Party (which representations will be deemed to be repeated as of each date on which it transfers Eligible Collateral) that

- (i) it has the power to grant a security interest in any Eligible Collateral it transfers as the Chargor to the Secured Accounts under this Deed and has taken all necessary actions to authorise the granting of that security interest,

- (ii) it is the beneficial owner of all Eligible Collateral it transfers as the Chargor to the Secured Accounts under this Deed, free and clear of any security interest, lien, encumbrance or other interest or restriction other than
  - (A) the security interest granted under Paragraph 2,
  - (B) any encumbrances arising by operation of law, and/or
  - (C) any lien routinely imposed on all securities in a clearing system in which any such Eligible Collateral may be held,
- (iii) upon the transfer of any Eligible Collateral by it as the Chargor to the Secured Accounts under the terms of this Deed, the Secured Party will have a valid security interest such Eligible Collateral and the Secured Accounts, and
- (iv) the performance by it as the Chargor of its obligations under this Deed will not result in the creation of any security interest, lien or other interest or encumbrance in or on any Posted Collateral other than the security interest created under this Deed (other than any lien routinely imposed on all securities in a clearing system in which any such Posted Collateral may be held) "
- (viii) Paragraph 10(b) is deleted and replaced with the following
 

"(b) **Posted Collateral** The Chargor will promptly pay when due all taxes, assessments or charges of any nature that are imposed with respect to Posted Collateral held in the Secured Accounts upon becoming aware of the same "
- (ix) Paragraph 11(a) is deleted and replaced with the following
 

"(a) **Default Interest.** Not Applicable "
- (x) **One-way Security.** For the avoidance of doubt, only Party A will benefit from the Security and have the right to demand a Delivery Amount under Paragraph 3 Party A does not undertake any of the covenants or grant any of the rights with respect to itself or its property that it would otherwise undertake or grant as Chargor under this Deed
- (xi) **Transfer.** Party A and Party B agree that Party A may assign or novate its rights and obligations under this Deed to any entity to whom it transfers its rights and obligations under the swap transactions between Party A and Leek Finance Number Eighteen plc Party A agrees to pay the reasonable costs and expenses (including legal fees) of Party B incurred in connection with such a transfer and Party B agrees to consent to any such transfer
- (xii) **Cumulative Rights.** The rights, powers and remedies of the Secured Party under this Deed are in addition to all rights, powers and remedies given to the Secured Party by the Agreement or by virtue of any statute or rule of law, all of which rights, powers and remedies will be cumulative and may be exercised successively or concurrently without impairing the rights of the Secured Party in the Posted Credit Support
- (xiii) **Local Business Day.** Notwithstanding the definition of Local Business Day in Paragraph 12, a day will not be a Local Business Day unless it is also a day on which commercial banks are open for business in London
- (xiv) **Demands and Notices.** All demands, specifications and notices under this Deed will be made pursuant to Section 12 of the Agreement, save that any demand, specification or notice

(A) will be given to or made at the following addresses

If to Party A

Address RBS Financial Markets, 135 Bishopsgate, London EC2M3UR

Telephone +44 20 7085 8024, +44 20 085 9825, +44 20 7678, +44 20 7085 6882  
Facsimile +44 (0)20 7085 5050  
E-mail [gbmukfiratesolutionsales@rbs.com](mailto:gbmukfiratesolutionsales@rbs.com), [GBMbalanceguaranteedgrbs.com](mailto:GBMbalanceguaranteedgrbs.com),  
[gbminflationdesksupport@rbs.com](mailto:gbminflationdesksupport@rbs.com),  
[gbmstructuredfinancederivativesolutionsgrbs.com](mailto:gbmstructuredfinancederivativesolutionsgrbs.com)  
Attention M&IB Swaps Team, M&IB Trading Team, M&IB Middle Office, Swaps  
Administration, M&IB Structured Finance Derivatives Solutions

**If to Party B**

Address Miller Street, Manchester, M60 0AL  
Telephone 0161 201 7807  
Facsimile 0161 903 3582  
E-mail [sgcapitalmanagement@cfs.coop](mailto:sgcapitalmanagement@cfs.coop)  
Attention Capital Management, Treasury

or at such other address as the relevant party may from time to time designate by giving notice (in accordance with the terms of this subparagraph) to the other party,

- (B) received on a day which is not a Local Business Day or after the Notification Time on any Local Business Day will be deemed to be effective on the next succeeding Local Business Day

- (xv) **Governing Law and Jurisdiction.** Paragraph 11(g) shall be deleted and replaced with the following

"(g) **Governing Law and Jurisdiction** This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by and construed in accordance with English law. Any suit, action or proceedings arising out of or relating to this Deed or any non-contractual obligations arising out of or relating to this Deed shall be submitted to the jurisdiction of the English courts."

- (xvi) **Form of Deed.** The parties hereby agree that the text of the body of this Deed is intended to be the printed form of the ISDA Credit Support Deed (Bilateral Form — Security Interest — ISDA Agreements Subject to English Law version) as published and copyrighted by the International Swaps and Derivatives Association, Inc. with The Royal Bank of Scotland plc as "Party A" and The Co-Operative Bank P L C as "Party B"

- (xvii) **Scope** This Deed relates to the Relevant Confirmation

- (xviii) **Financial collateral arrangement** In addition to its rights under Paragraph 8, to the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (the "Regulations")) the Secured Party shall have the right at any time (a) a Relevant Event has occurred and is continuing or (b) an Early Termination Date has occurred or been designated under the Agreement as a result of an Event of Default with respect to the Chargor, unless the Chargor has paid in full all of its Obligations that are then due, to appropriate any Posted Collateral which constitutes Financial Collateral (as defined in the Regulations) in or towards satisfaction of the Obligations in accordance with the Regulations. Where, upon appropriation under this Paragraph or otherwise, it is necessary under the Regulations to determine the value of any Eligible Collateral, the parties agree that the value of such Posted Collateral shall be the value as determined by the Secured Party acting in good faith and in a commercially reasonable manner

(xix) Notwithstanding anything to the contrary in this Deed but subject to the terms of the Custody Agreement, Party A shall have no obligation to pay or to transfer Interest Amounts or Distributions to Party B with respect to Posted Collateral

(xx) Notwithstanding anything to the contrary in this Deed (including, without limitation, Paragraph 6), the parties agree that

- 1 The Custodian is not Party A's Custodian for purposes of Paragraph 6(b)(iii) or for any other purposes and Paragraph 6(b)(iii) shall not apply with respect to the Custodian
- 2 Party A will have no duty to assure the safe custody of Posted Collateral held by the Custodian
- 3 Any obligation of Party A to transfer, or cause the Custodian to transfer, Posted Collateral held by the Custodian to Party B shall be deemed satisfied by Party A's sending appropriate instructions to the Custodian in accordance with the terms of the Custody Agreement to effect such transfer. For the avoidance of doubt, Party A shall bear no liability for the failure of the Custodian to comply with such instructions and no such failure shall constitute an Event of Default with respect to Party A
- 4 The delivery of (i) Eligible Credit Support by Party B to the Custodian pursuant to the Custody Agreement shall be deemed to be a transfer of Eligible Credit Support to Party A pursuant to the terms of this Deed and (ii) Posted Collateral to Party B pursuant to the Custody Agreement shall be deemed to be a transfer of Posted Collateral to Party B pursuant to the terms of this Deed. For the avoidance of doubt, the term "transfer" also is deemed to include transfers made in accordance with the instructions of the Custodian

### **EXECUTION**

Each party hereto shall be treated as having executed this Deed on the date stated at the beginning of this Deed through the execution by such party of the deed of amendment and restatement dated 23 December 2014 between Party A and Party B to which this Deed is scheduled