



Registration of a Charge

Company name: **THE CO-OPERATIVE BANK P.L.C.**

Company number: **00990937**



X819JLQW

Received for Electronic Filing: **15/03/2019**

Details of Charge

Date of creation: **01/03/2019**

Charge code: **0099 0937 0025**

Persons entitled: **THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND AS
SECURITY TRUSTEE**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

TRAVERS SMITH LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 990937

Charge code: 0099 0937 0025

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st March 2019 and created by THE CO-OPERATIVE BANK P.L.C. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2019 .

Given at Companies House, Cardiff on 18th March 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DEED OF CHARGE

DATED 1 MARCH 2019

BETWEEN

THE CHARGORS

**THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND
as the Security Trustee**

**ENTERED INTO IN CONNECTION WITH THE BACS SETTLEMENT AGREEMENT
DATED 10 JUNE 2016**

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THIS DEED is dated 1 MARCH 2019.

BETWEEN:

- (1) **THE CHARGORS** as set out in Schedule 1, as amended from time to time (each an "**Original Chargor**"); and
- (2) **THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND** of Threadneedle Street, London EC2R 8AH (the "**Security Trustee**") as security trustee for the Security Beneficiaries.

BACKGROUND:

- (A) Each Chargor enters into this Deed in connection with the BACS Settlement Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party might only execute this document under hand.
- (C) It is intended that the security created under this Deed shall take effect at 00:01hrs on the Effective Date or, in the case of an Acceding Chargor, on its Accession Date.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

"Acceding Chargor"

means a person which becomes or has become a Chargor under Clause 13 (Accession).

"Acceding Participant"

has the meaning given to that term in the BACS Settlement Agreement.

"Accession Date"

has the meaning given to that term in the BACS Settlement Agreement.

"Accession Deed"

means a document substantially in the form of Schedule 3 or such other form as the Security Trustee and an Acceding Chargor may agree.

"Act"

means the Law of Property Act 1925.

"BACS Settlement Agreement"

means the BACS Settlement Agreement between the parties defined therein as Participants and the BACS System Operator dated 10 June 2016 as amended from time to time.

"BACS System"

has the meaning given to that term in the BACS Settlement Agreement.

"BACS System Operator"

means Pay.UK Limited of 2 Thomas More Square, London, E1W 1YN as System Operator (as defined in the Payment System Rules) to the BACS System.

"Bank PSP Participant"

has the meaning given to that term in the BACS Settlement Agreement.

"Beneficiary"

means in relation to a Chargor which is a Non-Paying Participant, each Participant that has a Single Claim that has not been settled in full.

"Business Day"

has the meaning given to that term in the Payment System Rules.

"Chargor"

means an Original Chargor or an Acceding Chargor, unless it has ceased to be a Chargor in accordance with Clause 14 (Resignation).

"Credit Balance"

means, with respect to a Chargor, the credit balance from time to time on that Chargor's Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be.

"Effective Date"

means the date of this Agreement.

"Non-Bank PSP Participant"

has the meaning given to that term in the BACS Settlement Agreement.

"Non-Paying Participant"

has the meaning given to that term in the BACS Settlement Agreement.

"Non-Paying Participant Shortfall"

has the meaning given to that term in the BACS Settlement Agreement.

"Original Chargor"

means any one of the Chargors set out in Schedule 1 to this Deed, unless it has ceased to be a Chargor in accordance with Clause 14 (Resignation).

"Participant"

has the meaning given to that term in the BACS Settlement Agreement.

"Party"

means a party to this Deed.

"Payment System Rules"

has the meaning given to that term in the BACS Settlement Agreement.

"Reserves Collateralisation Account"

has the meaning given to that term in clause 5.1.

"Secured Liabilities"

means, with respect to a Chargor:

- (a) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of that Chargor:
 - (i) to any Beneficiary in relation to that Chargor under clause 7 (Indemnity) of the BACS Settlement Agreement; and
 - (ii) to the Security Trustee and/or the Settlement Service Provider under this Deed, the BACS Settlement Agreement and any other Security Document; and
- (b) any other obligation or liability in connection with the BACS Settlement Agreement which that Chargor and the BACS System Operator designate in writing as a Secured Liability.

"Security Assets"

means, with respect to a Chargor, all assets of that Chargor which are the subject of any security created under this Deed.

"Security Beneficiaries"

means each Beneficiary, the Settlement Service Provider and the Security Trustee.

"Security Document"

has the meaning given to that term in the BACS Settlement Agreement.

"Security Interest"

means mortgage, pledge, lien, charge, assignment by way of security, retention of title and any other encumbrance or security interest whatsoever created or arising under relevant law, as well as any other agreement or arrangement having the effect of or performing the economic function of conferring security howsoever created or arising.

"Security Period"

means, with respect to a Chargor:

- (a) the period beginning on (i) the date of this Deed or (ii) if the Chargor is an Acceding Participant, its Accession Date; and
- (b) ending on the date on which it ceases to be a Chargor.

"Settlement Collateralisation Account"

has the meaning given to that term in clause 5.1.

"Settlement Service Provider"

means the Bank of England of Threadneedle Street, London EC2R 8AH as settlement service provider for the BACS System.

"Single Claim"

has the meaning given to that term in the BACS Settlement Agreement.

1.2 Construction

- (a) Capitalised terms defined in the BACS Settlement Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the BACS Settlement Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the BACS Settlement Agreement will be construed as references to this Deed. The provisions of clause 22 (Security Trustee) and 23 (Limitation of Liability) of the BACS Settlement Agreement apply to this Deed as though they were set out in full in this Deed.
- (c) The term **this Security** means any security created by this Deed.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) If the Security Trustee considers that an amount paid to a Security Beneficiary under the BACS Settlement Agreement or any Security Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) Notwithstanding any other provision of the BACS Settlement Agreement, any Security Document or this Deed, any discretion of the Security Trustee shall be exercised by it in good faith and in a commercially reasonable manner.
- (g) The provisions of this Deed shall not have effect until the Effective Date.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed:
- (i) is created in favour of the Security Trustee;
 - (ii) is created over present and future assets of each Chargor (as described in clause 2.2);
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Security Trustee holds the benefit of each Security Interest created by a Chargor under this Deed on trust for the Security Beneficiaries from time to time in relation to that Chargor.

2.2 Charge

Each Chargor charges by way of a first fixed charge the Credit Balance together with all other rights and benefits accruing to or arising in connection with the Credit Balance (including, but not limited to, entitlements to interest).

3. REPRESENTATIONS

3.1 Representations

Each Chargor makes the following representations to each other Chargor and the Security Trustee on each Business Day and on each other date during the Security Period, by reference to the circumstances then prevailing.

3.2 Power and authority

It has the power to execute and deliver, and to perform its obligations under this Deed and has taken all necessary action to authorise the execution, delivery and performance of this Deed and the transactions contemplated by this Deed.

3.3 Legal Validity

This Deed constitutes its legal, valid and binding obligation enforceable in accordance with its terms and creates the Security Interest it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

3.4 Authorisations

All authorisations required or advisable in connection with the entry into, performance, validity and enforceability of this Deed and the transactions contemplated by this Deed have been obtained or effected and are in full force and effect.

3.5 Non-conflict

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not:

- (a) conflict with any law or regulation or judicial or official order;
- (b) conflict with its constitutional documents; or
- (c) conflict with any document which is binding upon it or any of its assets.

3.6 Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be

- (a) It is the sole beneficial owner of all amounts standing to the credit of its Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be, and the entitlements and debts represented by its Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be.
- (b) All amounts standing to the credit of its Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be, and the entitlements and debts represented by its Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be, are free from:
 - (i) any Security Interest (other than any Security Interest created by the Chargor under this Deed); and
 - (ii) any interests or claims of third parties.

4. RESTRICTIONS ON DEALINGS

No Chargor may:

- (a) create or permit to subsist any Security Interest over its rights and interest in respect of its Credit Balance; or
- (b) withdraw, transfer or otherwise deal or purport to deal with (including by way of assignment, charge or declaration of trust) any part of its rights and interest in respect of its Credit Balance,

except as permitted or contemplated under this Deed or the BACS Settlement Agreement.

5. ACCOUNTS

5.1 Reserves Collateralisation Accounts or Settlement Collateralisation Accounts, as the case may be

- (A) The Security Trustee (acting in its capacity as Settlement Service Provider) shall, with respect to each Chargor which is a Bank PSP Participant, create and maintain within its records dedicated accounts, sub-accounts or other entries in the name of, or otherwise sufficient to identify, such Chargor and to which cash shall be recorded (each a "**Reserves Collateralisation Account**"). Each Reserves Collateralisation Account and the relevant

Chargor's entitlement to the Credit Balance represented by the credits to such account, shall be governed by, and construed in accordance with, the laws of England and Wales.

- (A) The Security Trustee (acting in its capacity as Settlement Service Provider) shall, with respect to each Chargor which is a Non-Bank PSP Participant, create and maintain within its records dedicated accounts, sub accounts or other entries in the name of, or otherwise sufficient to identify such Chargor and to which cash shall be recorded (each a **"Settlement Collateralisation Account"**). Each Settlement Collateralisation Account and the relevant Chargor's entitlement to the Credit Balance represented by the credits to such account, shall be governed by, and construed in accordance with the laws of England and Wales.

5.2 Partial Release of Security

If, pursuant to clause 4.2(d) of the BACS Settlement Agreement, the Security Trustee makes a transfer from a Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be, to the Chargor or, pursuant to clause 6.3 (Non-Paying Participant Shortfall) of the BACS Settlement Agreement, any part of the Credit Balance is applied by the Settlement Service Provider in satisfaction of a Non-Paying Participant Shortfall, that part of the Credit Balance shall thereby be released from the fixed charge created by this Deed, but the release will not prejudice the continuance of the fixed charge created by this Deed in respect of the remainder of the Security Assets.

6. WHEN SECURITY BECOMES ENFORCEABLE

6.1 Enforceable

The security granted under this Deed by each Chargor will become immediately enforceable with respect to that Chargor if:

- (a) there is a Non-Paying Participant Shortfall in respect of that Chargor and the Non-Paying Participant Shortfall has not been discharged (by the carrying out of the irrevocable instruction in clause 6.3 (Non-Paying Participant Shortfall) of the BACS Settlement Agreement or otherwise) by no later than 12:00 noon on the Business Day on which the Non-Paying Participant Shortfall arose; and
- (b) a demand has been made in accordance with clause 7.1 (Indemnity by the Non-Paying Participant) of the BACS Settlement Agreement arising from a Non-Paying Participant Shortfall with respect to the BACS System; and
- (c) the Security Trustee has received instructions from the BACS System Operator that such a demand has been made.

6.2 Discretion

After the security granted under this Deed by a Chargor has become enforceable, the Security Trustee shall enforce all or any part of the Security given by that Chargor in accordance with the BACS Settlement Agreement and in any manner the Security Trustee sees fit.

6.3 Appropriation

Each Chargor authorises the Security Trustee, after this Security has become enforceable in relation to a Chargor, to appropriate (in any manner the Security Trustee sees fit) all or part of the

Credit Balance in respect of that Chargor and to apply it in or towards discharge of the Secured Liabilities of that Chargor in accordance with this Deed.

7. ENFORCEMENT OF SECURITY

7.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to any security created by this Deed.

7.2 Privileges

The Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

8. APPLICATION OF PROCEEDS

After this Deed has become enforceable with respect to a Chargor, the Security Trustee must apply the Credit Balance in respect of that Chargor in the following order of priority:

- (a) (except to the extent that, but for this clause 8(a), settlement would have been able to take place) in or towards payment of or provision for all costs and expenses incurred by the Settlement Service Provider and Security Trustee under or in connection with this Deed;
- (b) subject to clause 8(a), in or towards pro rata payment of or provision for that Chargor's Secured Liabilities to each Beneficiary equal to the amount of any Single Claim (or part thereof) of the relevant Beneficiary that has not been settled;
- (c) thereafter, subject to 8(a) and (b), in or towards pro rata payment of the remainder of that Chargor's Secured Liabilities to each Beneficiary; and
- (d) in payment of the surplus (if any) to that Chargor or other person entitled to it.

This clause is subject to the payment of any claims having priority over this Security. This clause does not prejudice, without limitation, the right of any Beneficiary to recover any shortfall from the Chargor or any Beneficiary's rights against a Chargor for breach of clause 3.6.

9. EXPENSES AND INDEMNITY

9.1 Expenses

Each Chargor must:

- (a) immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed (attributable to, or arising as a result of any act or omission of, that Chargor) by any of the relevant Security Beneficiaries, by the BACS System Operator or by any attorney, manager, agent or other person appointed by the Security Trustee

under this Deed, including any arising from any actual or alleged breach by any person of any law or regulation; and

- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses.

9.2 Reserves Collateralisation Accounts or Settlement Collateralisation Accounts, as the case may be

Each Chargor shall, on demand by the Security Trustee, reimburse the Security Trustee for all reasonable charges and expenses incurred by the Security Trustee and directly attributable to that Chargor in connection with the opening, maintenance and operation of a Reserves Collateralisation Account or Settlement Collateralisation Account, as the case may be.

10. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Security Trustee may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the exercise of any right, power or discretion exercisable, by the Security Trustee or any of its delegates or sub-delegates in respect of that Chargor's rights and interest in respect of its Credit Balance.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Trustee or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Trustee may think expedient.

11. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Trustee to be its attorney to take any action which that Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause 11.

12. MISCELLANEOUS

12.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the BACS Settlement Agreement.

12.2 Tacking

Each Beneficiary must perform its obligations under the BACS Settlement Agreement.

13. ACCESSION

- (a) Each Acceding Participant may become a Chargor for all purposes of this Deed with effect from its Accession Date (as determined in accordance with the BACS Settlement Agreement) by executing and delivering to the BACS System Operator and the Security Trustee an Accession Deed.
- (b) The Acceding Participant agrees to be bound by the terms of this Deed and undertakes to perform its obligations as a Chargor under this Deed with effect from that Accession Date.

14. RESIGNATION

If a Chargor so requests, it will cease to be a Chargor on the latest of the following dates:

- (a) The date on which it ceases to be a Participant under the BACS Settlement Agreement; and
- (b) The date determined by the BACS System Operator (acting in its absolute discretion but after consultation with the Security Trustee) on which (i) all of that Chargor's Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the BACS System Operator is not aware that any further Secured Liabilities of that Chargor are likely to arise, or (ii) the Secured Liabilities of that Chargor have been (or will be) assumed to the satisfaction of the BACS System Operator by another Chargor.

Upon ceasing to be a Chargor, a former Chargor shall have no further rights or obligations under this Deed as a Chargor.

15. RELEASE

At the end of the Security Period, the Security Trustee and the other Parties must, at the request and cost of a Chargor, take whatever action is necessary to release the Chargor's rights and interest in respect of its Credit Balance from the security created by this Deed.

16. GOVERNING LAW

This Deed and all rights and obligations (including, without limitation, any non-contractual obligations) arising under or in connection with this Deed are governed by the laws of England and Wales.

17. JURISDICTION

17.1 Jurisdiction

The Parties agree that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes arising out of or in connection with this Deed (including, without limitation, any non-contractual obligations) and the Parties accordingly submit to the exclusive jurisdiction of the courts of England and Wales.

17.2 Binding Forum

The Parties:

- (a) waive objection to the courts of England and Wales on grounds of inconvenient forum or otherwise as regards proceedings arising out of or in connection with this Deed; and
- (b) agree that a judgment or order of a court of England and Wales in connection with this Deed is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

18. 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.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1

ORIGINAL CHARGORS

AIB GROUP (UK) p.l.c, whose registered office is at 92 Ann Street, Belfast BT1 3HH and whose registered number is NI018800;

ATOM BANK PLC, whose registered office is at The Rivergreen Centre, Aykley Heads, Durham DH1 5TS and whose registered number is 08632552;

BANK OF SCOTLAND plc, whose registered office is at The Mound, Edinburgh EH1 1YZ and whose registered number is SC327000;

BARCLAYS BANK PLC, whose registered office is at 1 Churchill Place, Canary Wharf, London E14 5HP and whose registered number is 1026167;

BARCLAYS BANK UK PLC, whose registered office is at 1 Churchill Place, Canary Wharf, London E14 5HP and whose registered number is 09740322;

CITIBANK N.A., London Branch, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and whose registered number is BR001018;

CLEARBANK LIMITED whose registered office is at Level 29, The Gherkin, 30 St. Mary Axe, London EC3A 8EP and whose registered number is 09736376;

CLYDESDALE BANK PLC whose registered office is at 30 St. Vincent Place, Glasgow G1 2HL and whose registered number is SC001111;

COUTTS & CO whose registered office is at 440 Strand, London WC2R 0QS and whose registered number is 36695;

HSBC BANK plc whose registered office is at 8 Canada Square, London E14 5HQ and whose registered number is 14259;

HSBC UK BANK plc whose registered office is at 8 Canada Square, London E14 5HQ and whose registered number is 9928412;

IPAGOO LLP whose registered office is at One Aldgate, Aldgate, London EC3N 1RE and whose registered number is OC377842;

LLOYDS BANK plc whose registered office is at 25 Gresham Street, London EC2V 7HN and whose registered number is 2065;

NATIONAL WESTMINSTER BANK Plc whose registered office is at 135 Bishopsgate, London EC2M 3UR and whose registered number is 929027;

NATIONWIDE BUILDING SOCIETY whose principal office is at Pipers Way, Swindon SN38 1NW;

NORTHERN BANK LIMITED whose principal office is at Donegall Square West, Belfast, BT1 6JS and whose registered number is R568;

SANTANDER UK plc whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN and whose registered number is 02294747; and

STARLING BANK LIMITED whose registered office is at 3rd Floor 2 Finsbury Avenue, London, United Kingdom, EC2M 2PP and whose registered number is 09092149;

THE ACCESS BANK UK LIMITED whose registered office is at 4 Royal Court, Gadbrook Way, Gadbrook Park, Northwich, Cheshire CW9 7UT and whose registered number is 06365062;

THE CO-OPERATIVE BANK p.l.c. whose registered office is at PO Box 101, 1 Balloon Street, Manchester M60 4EP and whose registered number is 990937;

THE ROYAL BANK OF SCOTLAND PLC whose registered office is at 36 St. Andrew Square, Edinburgh, EH2 2BY and whose registered number is SC083026;

TSB BANK PLC whose registered office is at Henry Duncan House, 120 George Street, Edinburgh EH2 4LH and whose registered number is SC095237; and

TURKISH BANK (UK) LIMITED whose registered office is at 84/86 Borough High Street, London SE1 1LN and whose registered number is 0243004.

VIRGIN MONEY PLC whose registered office is at Jubilee House, Gosforth, Newcastle upon Tyne NE3 4PL and whose registered number is 06952311.

SCHEDULE 2

ACCEDING CHARGORS

SCHEDULE 3

FORM OF ACCESSION DEED

ACCESSION DEED

THIS DEED is dated

BETWEEN:

- (1) [-] (registered number [-]) with its registered office at [-] (the Acceding Participant); and
- (2) The Governor and Company of the Bank of England of Threadneedle Street, London EC2R 8AH as security trustee for the Security Beneficiaries under and as defined in the Deed of Charge referred to below (the Security Trustee and, together with the Acceding Participant, the Parties).

BACKGROUND:

- (A) The Acceding Participant will become a Participant in the BACS System on the Accession Date.
- (B) The Deed of Charge, a copy of the form of which appears as Annex 1 to this Deed, was entered into on [●] 2019 by the Chargors and the Security Trustee.
- (C) The Acceding Participant has agreed to enter into this Deed and to become a Chargor under the Deed of Charge. The Acceding Participant will also, by execution of a separate instrument, become a party to the BACS Settlement Agreement as a Participant.
- (D) It is intended that this Deed takes effect as a deed notwithstanding the fact that a party may only execute it under hand.

IT IS AGREED as follows:

1. INTERPRETATION

- (a) In this Deed:
 - (i) Accession Date means [-].
 - (ii) Deed of Charge means the Deed of Charge entered into on [●] 2019 by the Chargors and the Security Trustee (as amended and restated from time to time).
- (b) Terms defined in the Deed of Charge have the same meaning in this Deed unless given a different meaning in this Deed.
- (c) The provisions of clause 1.2 (a) – (f) (Construction) of the Deed of Charge apply to this Deed as though they were set out in full in this Deed except that references to the Deed of Charge will be construed as references to this Deed.

2. ACCESSION

With effect on and from the Accession Date the Acceding Participant;

- (a) will become a party to the Deed of Charge as a Chargor; and
- (b) will be bound by all the terms of the Deed of Charge which are expressed to be binding on a Chargor.

3. SECURITY

- (a) Paragraphs (b) to (e) below apply without prejudice to the generality of Clause 2 (Accession) of this Deed.
- (b) All the security created under this Deed:
 - (i) is created in favour of the Security Trustee;
 - (ii) is created over present and future assets of the Acceding Participant (as described in clause 2.2 (Charge) of the Deed of Charge);
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) The Acceding Participant charges by way of first fixed charge the Credit Balance together with all other rights and benefits accruing to or arising in connection with the Credit Balance (including, but not limited to, entitlements to interest).
- (d) The Acceding Party may not:
 - (i) create or permit to subsist any Security Interest over its rights and interest in respect of its Credit Balance; or
 - (ii) withdraw, transfer or otherwise deal or purport to deal with (including by way of assignment, charge or declaration of trust) any part of its rights and interest in respect of its Credit Balance,except as permitted or contemplated under the Deed of Charge or the BACS Settlement Agreement.
- (e) The Security Trustee holds the benefit of the Security Interest created pursuant to this Deed on trust for the Security Beneficiaries from time to time in relation to the Acceding Participant.
- (f) At the end of the Security Period, the Security Trustee and the other Parties must, at the request and cost of a Chargor, take whatever action is necessary to release the Chargor's rights and interest in respect of its Credit Balance from the security created by this Deed.
- (g) Clause 14 (Resignation) of the Deed of Charge is incorporated here mutatis mutandis and as if reference to "this Deed" means this Deed.

4. MISCELLANEOUS

With effect from the Accession Date, the Deed of Charge will be read and construed for all purposes as if the Acceding Participant had been an original party in the capacity of Chargor (but so that the security created on this accession will be created on the Accession Date).

5. GOVERNING LAW

This Deed and all rights and obligations (including, without limitation, any non-contractual obligations) arising under or in connection with this Deed are governed by the laws of England and Wales.

6. JURISDICTION

6.1 Jurisdiction

The Parties agree that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes arising out of or in connection with this Deed (including, without limitation, any non-contractual obligations) and the Parties accordingly submit to the exclusive jurisdiction of the courts of England and Wales.

6.2 Binding Forum

The Parties:

- (a) waive objection to the courts of England and Wales on grounds of inconvenient forum or otherwise as regards proceedings arising out of or in connection with this Deed; and
- (b) agree that a judgement or order of a court of England and Wales in connection with this Deed is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

7. 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.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SIGNATORIES TO ACCESSION DEED

EXECUTED as a deed by [Acceding Participant]

EXECUTED as a deed for and on behalf of THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND as Security Trustee

The common seal of THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND was hereunto affixed in the presence of::

Signature of authorised signatory

Name of authorised signatory

Signature of authorised signatory

Name of authorised signatory

ANNEX 1 (TO THE ACCESSION DEED): DEED OF CHARGE

Chargors

OR

THE COMMON SEAL of)
AIB GROUP (UK) P.L.C.)
was affixed to this deed in) **Common Seal**
the presence of:)

Signature of authorised person [REDACTED] **PAUL GRIBBON**
[REDACTED] **AUTHORISED OFFICER**

Director

Signature of authorised person [REDACTED] **CLAIRE TURBITT**
[REDACTED] **AUTHORISED OFFICER**

Director/Secretary

OR

EXECUTED as a DEED by)
AIB GROUP (UK) P.L.C.)
acting by.....)
Director

in the presence of:

Witness:

Address:

Chargors

EXECUTED as a DEED by)
ATOM BANK PLC)
acting by its attorney)
.....)
in the presence of)
.....)

ATOM BANK PLC by its attorney

Attorney

Witness

Address:

OR

EXECUTED as a DEED by)
ATOM BANK PLC)
acting by)
and)

signature of
.....

DAVID MCCARTHY
directo

signature of
.....

EDWARD TWIDDY
director/secretary

Chargors

EXECUTED as a DEED by)
BANK OF SCOTLAND PLC)
acting by its attorney)
..... OTTS BENZ)
in the presence of)
..... Jack MOORE)

BANK OF SCOTLAND PLC by its attorney

.....
Attorney

Witness

Address: 33 OLD BROAD STREET
LONDON
OR EC2N 1HZ

EXECUTED as a DEED by)
BANK OF SCOTLAND PLC)
acting by.....)
and.....)

signature of

.....
director

signature of

.....
director/secretary

Chargors

EXECUTED as a DEED by)
BARCLAYS BANK PLC)
acting by its attorney)
.....)
in the presence of)
.....)

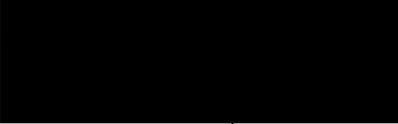
BARCLAYS BANK PLC by its attorney

SAMEER DUBEY

Attorney

.....

Witness LEE WALKER

Address: 

OR

EXECUTED as a DEED by)
BARCLAYS BANK PLC)
acting by)
and.....)

signature of

.....
director

signature of

.....
director/secretary

Chargors

EXECUTED as a DEED by)
BARCLAYS BANK UK PLC)
acting by its attorney)
..... SIMON SKINNER)
in the presence of)
..... HITESH CHHAYA)

BARCLAYS BANK UK PLC by its attorney

.....
[Redacted Signature]

Attorney

.....
[Redacted Signature]

Witness

Address:

.....
[Redacted Address]

OR

EXECUTED as a DEED by)
BARCLAYS BANK UK PLC)
acting by.....)
and.....)

signature of

.....
director

signature of

.....
director/secretary

Chargors

EXECUTED as a DEED by)
CITIBANK N.A, LONDON BRANCH)
acting by its attorney)
.....)
in the presence of)
.....)

CITIBANK N.A, LONDON BRANCH by its attorney

.....

Ireti Samuel-Ogbu

Payments & Receivables

Attorney

.....

Witness: MELANIE MARTIN

Address: C90 CANADA SQUARE CANARY WHARF LONDON E14 5LB

OR

EXECUTED as a DEED by)
CITIBANK N.A, LONDON BRANCH)
acting by)
and)

signature of

signature of

.....
director

.....
director/secretary

Chargors

EXECUTED as a DEED by)
CLEARBANK LIMITED)
acting by its attorney)
.....)
in the presence of)
.....)

CLEARBANK LIMITED by its attorney

.....
Attorney

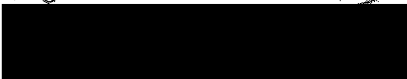
.....
Witness

Address:

OR

EXECUTED as a DEED by)
CLEARBANK LIMITED)
acting by *Charles McManus*)
and *Philip Howe*)
.....)

signature of *Charles McManus*


director

signature of *Philip Howe*


director/secretary

Chargors

EXECUTED as a DEED by)
CLYDESDALE BANK PLC)
acting by its attorney)
..... MARK CUREAN, COLIN WADDELL)
in the presence of)
..... PAUL DASNAU)

[Redacted Signature]

[Redacted Signature]

DIRECTOR, [Redacted Signature]
[Redacted Signature]

[Redacted Signature]

CLYDESDALE BANK PLC by its attorney

Attorney

[Redacted Signature]

Witness PAUL DASNAU

Address: 60 ST VINCENT PLACE
GLASGOW, G1 2HL

OR

EXECUTED as a DEED by)
CLYDESDALE BANK PLC)
acting by.....)
and.....)

signature of

signature of

.....
director

.....
director/secretary

Chargors

EXECUTED as a DEED by)
COUTTS & COMPANY)
acting by its attorney)
MARION KING)
in the presence of)
VICTORIA PECHÉ)

COUTTS & COMPANY by its attorney

[Redacted]

Attorney

[Redacted]

Witness

Address:

[Redacted]

OR

EXECUTED as a DEED by)
COUTTS & COMPANY)
acting by.....)
and.....)

signature of

.....
director

signature of

.....
director/secretary

Chargors

OR

THE COMMON SEAL of
HSBC BANK PLC
was affixed to this deed in
the presence of:

)
)
)
)

Common Seal

Signature of authorised person

[Redacted Signature]

Authorised Signatory

Signature of authorised person

[Redacted Signature]

Authorised Counter Signatory

OR

EXECUTED as a DEED by
HSBC BANK PLC
acting by.....

)
)
)

.....
Director

in the presence of:

.....
Witness:

.....
Address:

.....
.....

Chargors

EXECUTED as a DEED by)
HSBC UK BANK PLC)
acting by its attorney)
SUE MARHAM)
in the presence of)
SIMON STAYLOR)

HSBC UK BANK PLC by its attorney

[Redacted]
Attorney [Redacted]
[Redacted]
Witness [Redacted]
Address: [Redacted]

OR
EXECUTED as a DEED by)
HSBC UK BANK PLC)
acting by)
and)

signature of

Authorised Signatory

signature of

Authorised Counter Signatory

Chargors

OR

THE COMMON SEAL of)
IPAGOO LLP)
was affixed to this deed in) **Common Seal**
the presence of:)

Signature of authorised person

.....
Director

Signature of authorised person

.....
Director/Secretary

OR

EXECUTED as a DEED by)
IPAGOO LLP)
acting by. CARLOS SANCHEZ)
.....
Director

in the presence of:

C. C. CHUNG
Witness:

Address: ONE ALDGATE ALDGATE
LONDON EC3N 1RE

Chargors

EXECUTED as a DEED by)
LLOYDS BANK PLC)
acting by its attorney)
.....)
in the presence of)
.....)
.....)

LLOYDS BANK PLC by its attorney

Attorney

Witness

Address: 33 OLD BROAD STREET.
LONDON
EC2N 1HZ

OR

EXECUTED as a DEED by)
LLOYDS BANK PLC)
acting by.....)
and.....)

signature of

director

signature of

director/secretary

Chargors

EXECUTED as a DEED by)
NATIONAL WESTMINSTER BANK PUBLIC)
LIMITED COMPANY)
acting by its attorney)
MARION KING)
in the presence of)
VICTORIA PECHÉ)

NATIONAL WESTMINSTER BANK PUBLIC
LIMITED COMPANY *by its attorney*

[REDACTED]

Attorney

Witness

Address:

OR

EXECUTED as a DEED by)
NATIONAL WESTMINSTER BANK)
PUBLIC LIMITED COMPANY)
acting by)
and)

signature of

.....
director

signature of

.....
director/secretary

Chargors

OR

THE COMMON SEAL of)
NATIONWIDE BUILDING SOCIETY)
was affixed to this deed *by order of the Board of*) **Common Seal**
in the presence of: *Directors*)

7343

~~Signature of authorised person~~

~~Director~~ *Authorised Sealing Officer*

~~Signature of authorised person~~

~~Director/Secretary~~

OR

EXECUTED as a DEED by)
NATIONWIDE BUILDING SOCIETY)
acting by.....)
Director

in the presence of:

Witness:

Address:

Chargors

EXECUTED as a DEED by)
NORTHERN BANK LIMITED)
acting by its attorney)
.....)
in the presence of)
.....)

NORTHERN BANK LIMITED by its attorney

Attorney

Witness

Address:

OR
EXECUTED as a DEED by)
NORTHERN BANK LIMITED)
acting by.....)
and.....)

signature of
.....
director

signature of
.....
director/secretary

Chargors

EXECUTED as a DEED by)
SANTANDER UK PLC)
acting by its attorney)
ROBERT WHITE)
in the presence of)
MICHAŁ GORSKI)

SANTANDER UK PLC by its attorney

[Redacted signature]

Attorney
[Redacted signature]

Witness

Address: SANTANDER UK, 2 TRITON SQUARE, Regent's place, London W1B 3AU

OR
EXECUTED as a DEED by)
SANTANDER UK PLC)
acting by)
and)

signature of
.....
director

signature of
.....
director/secretary

Chargors

EXECUTED as a DEED by)
STARLING BANK LIMITED)
acting by its attorney)
.....)
in the presence of)
.....)

STARLING BANK LIMITED by its attorney

.....
Attorney
.....

Witness

Address:

OR

EXECUTED as a DEED by)
STARLING BANK LIMITED)
acting by Anne Boden)
and Tony Ellingham)

signature of

signature of

Tony Ellingham
director

Anne Boden
director/secretary

Chargors

EXECUTED as a DEED by)
THE ACCESS BANK UK LIMITED)
acting by its attorney)
.....)
in the presence of)
.....)

THE ACCESS BANK UK LIMITED by its attorney

.....
Attorney
.....

Witness

Address:

OR

EXECUTED as a DEED by)
THE ACCESS BANK UK LIMITED)
acting by *JAMIE SIMMONS*)
and *SEAN MC LAUGHLIN*)


director

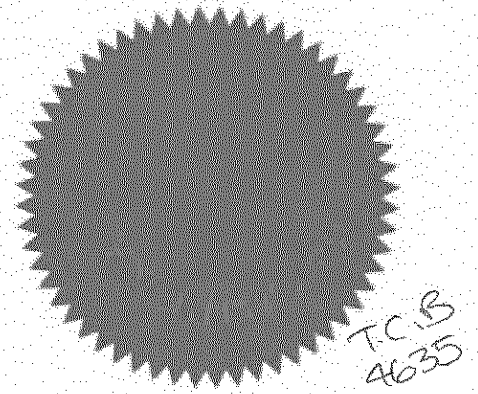

director/~~secretary~~

Chargors

OR

THE COMMON SEAL of
THE CO-OPERATIVE BANK P.L.C.
was affixed to this deed in
the presence of:

Common Seal



Signature of authorised person

[Redacted signature]

Authorised Signatory

*Sealing Officer and Assistant
Company Secretary*

OR

EXECUTED as a DEED by
THE CO-OPERATIVE BANK P.L.C.
acting by.....

Director

in the presence of:

Witness:

Address:

Chargors

EXECUTED as a DEED by)
THE ROYAL BANK OF SCOTLAND PUBLIC)
LIMITED COMPANY)
acting by its attorney)
MARION KING)
in the presence of)
VICTORIA PECHÉ)

THE ROYAL BANK OF SCOTLAND PUBLIC LIMITED COMPANY by its attorney

Attorney

Witness

Address:

OR

EXECUTED as a DEED by)
THE ROYAL BANK OF SCOTLAND PUBLIC)
LIMITED COMPANY)
acting by.....)
and.....)

signature of

signature of

.....
Authorised Signatory

.....
Authorised Counter Signatory

Chargors

EXECUTED as a DEED by)
TSB BANK PLC)
acting by its attorney)
.....)
in the presence of)
.....)

TSB BANK PLC by its attorney

.....
Attorney

.....
Witness

Address:

OR

EXECUTED as a DEED by)
TSB BANK PLC)
acting by TWO DIRECTORS.....)
~~and~~.....)

signature of .. 

RICHARD NEDDINGS
.....
director

signature of ... 

RALPH COATES
.....
director/secretary

Chargors

OR

THE COMMON SEAL of)
TURKISH BANK (UK) LIMITED)
was affixed to this deed in) **Common Seal**
the presence of:)

Signature of authorised person

.....
Director

Signature of authorised person

.....
Director/Secretary

OR

EXECUTED as a DEED by)
TURKISH BANK (UK) LIMITED)
acting by.....)
.....
Director

in the presence of:

MS OYA NENG

Witness:

.....

Address:

84-86 BOROUGH HIGH ST
LONDON SE1 1LN

Chargors

EXECUTED as a DEED by)

VIRGIN MONEY PLC)

acting by its attorney)

..... MARY CURRAN, COLIN WADDELL)

in the presence of)

..... Paul Dagnall)

DIRECTOR

VIRGIN MONEY PLC by its attorney

Attorney

Witness Paul Dagnall

Address: 40 ST VINCENT PLACE

GLASGOW, G1 2HL

OR

EXECUTED as a DEED by)

VIRGIN MONEY PLC)

acting by.....)

and.....)

signature of

signature of

.....
director

.....
director/secretary

Security Trustee

THE GOVERNOR AND COMPANY OF THE BANK OF ENGLAND



By: *M. T. M. A. L. Jones*

Title: 