

G

COMPANIES FORM No. 155(6)(a)

Declaration in relation to assistance for the acquisition of shares

155(6)a

CHFP021

Please do not
write in
this margin

Pursuant to section 155(6) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf - Note 5)

For official use

Company number

2468307

Name of company

ABBHEY NATIONAL BAKER STREET INVESTMENTS

Note
Please read the notes
on page 3 before
completing this form* insert full name
of companyØ insert name(s) and
address(es) of all
the directors

1/We Ø SHAUN PATRICK COLES OF 4 CHAPLIN WALK, GREAT CORNARD, SUDBURY,
SUFFOLK CO10 0YT AND DAVID MARTIN GREEN OF ABBHEY NATIONAL HOUSE, 2 TRITON
SQUARE, REGENT'S PLACE, LONDON NW1 3AN

† delete as
appropriate§ delete whichever
is inappropriate

~~the sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that

The business of the company is

~~(a) that of a person authorised under section 2 of the Companies Act 1985 to act as a~~ xx

~~(b) that of a person authorised under section 2 of the Companies Act 1985 to act as a~~ xx

~~person authorised under section 2 of the Companies Act 1985 to act as a~~ xx

(c) something other than the above§

The company is proposing to give financial assistance in connection with the acquisition of shares in
the [company] ~~[company's holding company]~~

Limited†

The assistance is for the purpose of ~~[the acquisition]~~ [reducing or discharging a liability incurred for the
purpose of that acquisition] †

The number and class of the shares acquired or to be acquired is 31,185,624 ORDINARY SHARES

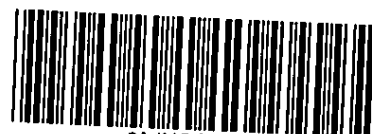
Presenter's name address and

For official Use (02/06)
General Section

Secretarial
TSG Btl
Abbey National plc
2 Triton Sq
London
NW1 3AN

Page

WE SATURDAY



A26 15/03/2008 300
COMPANIES HOUSE
A51 05/03/2008 135
COMPANIES HOUSE

The assistance is to be given to (note 2) BRETTWOOD LIMITED, 19 - 21 Commercial Street,
St Helier, Jersey JE2 3RU, Chennel Islands and Abbey National Treasury
Services plc of Abbey National House, Triton Square, Regent's Place, London
NW1 3AN

Please do not
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Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance will take the form of

The issue of a debenture to Brettwood Limited at a discount of £120,500,000 to its redemption value of £133,500,000.

The making of loans of up to £143,000,000 to Abbey National Treasury Services plc, which company will in turn make purchases of assets (including the debenture referred to above) from, and indirect loans to, Brettwood Limited

The person who [has acquired]~~will acquire~~† the share is

† delete as
appropriate

BRETTWOOD LIMITED, 19 - 21 Commercial Street, St Helier, Jersey JE2 3RU,
Channel Islands

The principal terms on which the assistance will be given are

THE DEBENTURE WILL BE ISSUED TO BRETTWOOD LIMITED ON OR BEFORE 4 MARCH 2008 FOR CONSIDERATION OF £13,000,000 AND WILL BE REDEEMABLE ON 31 MARCH 2008 FOR £133,500,000

THE LOANS TO ABBEY NATIONAL TREASURY SERVICES plc WILL BE IN THE SUM OF UP TO £143,000,000, WILL BE MADE BETWEEN 28 FEBRUARY 2008 AND 21 MARCH 2008, and WILL BEAR INTEREST AND BE REPAYABLE ON DEMAND.

The amount of cash to be transferred to the person assisted is £ UP TO £143,000,000

The value of any asset to be transferred to the person assisted is £ 120,500,000

The date on which the assistance is to be given is between 28 February 2008 and 21 March 2008

Please do not
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this margin

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

* delete either (a) or
(b) as appropriate

~~X~~/We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts (note 3)

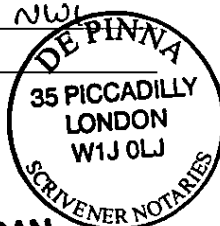
- (a) [I/We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]* (note 3)
- (b) [~~I/we intended to commence the winding up of the company within 12 months of that date and I/we have formed the opinion that the company will be able to pay its debts as they fall due within 12 months of the commencement of the winding up~~]* (note 3)

And ~~I~~we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835

Declared at Abbey National House,
2 Triton Square, London NW1
3AN

on

Day	Month	Year
27	02	2008



Declarants to sign below

before me J. KERR MILLIGAN
A Commissioner for Oaths, Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on
a Commissioner for Oaths

NOTES

- For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985
- Insert full name(s) and address(es) of the person(s) to whom assistance is to be given, if a recipient is a company the registered office address should be shown
- Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985
- The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form
- The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh

or LP-4 Edinburgh 2

Deloitte.

REPORT OF THE INDEPENDENT AUDITOR TO THE DIRECTORS OF ABBEY NATIONAL BAKER STREET INVESTMENTS ("THE COMPANY") PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985

We report on the attached statutory declaration of the directors dated 27 February 2008, prepared pursuant to the Companies Act 1985, in connection with the proposal that the Company should give financial assistance in relation to:

- the issue to Brettwood Limited of a debenture at a discount, which (a) would amount to a distribution by the Company to Brettwood Limited, and (b) is not included as an exempt transaction under section 153 of the Companies Act 1985, and
- the making of two subsequent loans to Abbey National Treasury Services plc, after receipt of which Abbey National Treasury Services would purchase the debenture from Brettwood Limited and thereby restore Brettwood Limited's financial position as referred to in section 152(b) of the Companies Act 1985

This report is made solely to the directors of the Company for the purpose of section 156(4) of the Companies Act 1985. Our work has been undertaken so that we might state to the directors of the Company those matters that we are required to state to them in an auditors' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their statutory declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
London, UK

27 February 2008