In accordance with Sections 859A and 859J of the Companies Act 2006

MR01
Particulars of a charge

232236/13

IRIS Laserform

A fee is payable with this form. Please see 'How to pay' on the last page

You can use the WebFiling service to file this form online. Please go to www companieshouse gov uk

✓ **What this form is for**
You may use this form to register a charge created or evidenced by an instrument

✗ **What this form is NOT for**
You may not use this form to register a charge where there is no instrument Use form MR08.

For further information, please refer to our guidance at www companieshouse gov uk

This form **must be delivered to the Registrar for registration wi 21 days** beginning with the day after the date of creation of the cha delivered outside of the 21 days it will be rejected unless it is accor 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

FRIDAY

A283GG9F
A41 10/05/2013 #307
COMPANIES HOUSE

For official use 8

→ **Filling in this form**
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

1 Company details

Company number: 6 6 5 2 4 9 9

Company name in full: DELAMARE CARDS MTN ISSUER PLC

2 Charge creation date

Charge creation date: d2 d6 m0 m4 y2 y0 y1 y3

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 BANK OF NEW YORK MELLON, acting through its London Branch

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

4 Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

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

Description

5 Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

[✓] **Yes**

☐ **No**

6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ **Yes** Continue

[✓] **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ **Yes**

[✓] **No**

8 Trustee statement ❶

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

☐

❶ This statement may be filed after the registration of the charge (use form MR06)

9 Signature

Please sign the form here

Signature

Signature

X Allen & Overy LLP X

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

MR01
Particulars of a charge

Presenter information

We will send the certificate to the address entered below All details given here will be available on the public record You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address

Contact name Bonne Hoddinott

Company name Allen & Overy LLP
(0091184-0000003)

Address One Bishop Square

Post town London

County/Region

Postcode E 1 6 A D

Country United Kingdom

DX

Telephone +44 (0)203 088 0000

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'

Where to send

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

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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

Further information

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

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6652499

Charge code: 0665 2499 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th April 2013 and created by DELAMARE CARDS MTN ISSUER PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th May 2013

Given at Companies House, Cardiff on 16th May 2013

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Except for material redacted pursuant
to s 859G of the Companies Act 2006
I certify that this is a copy of
the original document

Name WILLIAM BARRETT
Qualified as SOLICITOR
Allen Overy LLP
One Bishops Square
London E1 6AD
United Kingdom
Date. 10/05/2013

CONFORMED COPY

NOTE TRUST DEED SUPPLEMENT SUPPLEMENTAL TO THE NOTE TRUST DEED

SERIES 2013-1 (A3) NOTES DUE 2020

26 APRIL 2013

Between

DELAMARE CARDS MTN ISSUER PLC
as Issuer

THE BANK OF NEW YORK MELLON
as Security Trustee, Note Trustee,
Principal Paying Agent, Paying Agent,
Agent Bank, Exchange Agent and Calculation Agent

THE BANK OF NEW YORK MELLON (LUXEMBOURG) S.A.
as Registrar

THE BANK OF NEW YORK MELLON
as U.S. Paying Agent

HSBC BANK PLC
as Account Bank

and

TESCO PERSONAL FINANCE PLC
as Bank Account Operator

Issued Under the
Delamare Cards MTN Issuer Plc
Medium Term Note Programme

ALLEN & OVERY

Allen & Overy LLP

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Signatories 45

THIS NOTE TRUST DEED SUPPLEMENT is made on 26 April 2013

BETWEEN

(1) **DELAMARE CARDS MTN ISSUER PLC** a public limited company incorporated in England and Wales with registered number 6652499 whose registered office is at 20 Churchill Place, Canary Wharf, London E14 5HJ (the **Issuer**),

(2) **THE BANK OF NEW YORK MELLON** acting through its London Branch at One Canada Square, London E14 SAL as security trustee (the **Security Trustee**, which expression includes, where the context admits, all persons for the time being the trustee of trustees of the Security Trust Deed in respect of Loan Notes), note trustee (the **Note Trustee**, which expression includes, where the context admits, all persons for the time being the trustee or trustees of the Note Trust Deed in respect of the Notes and this Note Trust Deed Supplement), principal paying agent (the **Principal Paying Agent**), paying agent (the **Paying Agent**), agent bank (the **Agent Bank**), exchange agent (the **Exchange Agent**) and calculation agent (the **Calculation Agent**),

(3) **THE BANK OF NEW YORK MELLON (LUXEMBOURG) S.A.** whose registered office is at Aerogolf Center, 1A, Hoehenhof, L-1736 Senningerberg, Luxembourg as registrar (the **Registrar**),

(4) **THE BANK OF NEW YORK MELLON** whose registered office is at 101 Barclay Street, New York, NY 10286, U S A as U S paying agent (the **U.S. Paying Agent**),

(5) **HSBC BANK PLC** a public limited company with registered number 00014259 whose registered office is at 8 Canada Square, London E14 5HQ (the **Account Bank**), and

(6) **TESCO PERSONAL FINANCE PLC** a public limited company incorporated under the laws of Scotland, with company number SC173199, having its registered office at Interpoint Building, 22 Haymarket Yards, Edinburgh EH12 5BH (the **Bank Account Operator**)

WHEREAS

(A) The Issuer has established the Programme for the issuance of Notes pursuant to the terms of the Note Trust Deed (as amended and/or supplemented from time to time)

(B) This Note Trust Deed Supplement is supplemental to the Note Trust Deed The Principal Paying Agent, the Paying Agent, the Agent Bank, the Exchange Agent, the Registrar, the U S Paying Agent the Account Bank and the Bank Account Operator wish to accede to the Note Trust Deed pursuant to this Note Trust Deed Supplement

(C) By virtue of Clause 2 (Amount and Issue of the Note Series) of the Note Trust Deed, the Issuer is at liberty (subject as therein provided) to create and issue new Note Series, each Note Series to be constituted by a note trust deed supplement to the Note Trust Deed upon such terms as the Issuer may determine

(D) The Issuer has by resolution of its board of directors authorised the issue of £300,000,000 in aggregate principal amount of Series 2013-1 (A3) Notes due 2020 to be constituted and secured in accordance with this Note Trust Deed Supplement

(E) The Principal Paying Agent wishes to act as principal paying agent in respect of the Series 2013-1 (A3) Notes

(F) The Note Trustee has agreed to act as trustee in relation to the Series 2013-1 (A3) Notes upon and subject to the terms and conditions hereinafter contained

(G) The Security Trustee is party to this Note Trust Deed Supplement for the purpose of acknowledging the notice of assignment contained in Clause 6 2 (Notice of Assignment) of this Note Trust Deed Supplement

THIS NOTE TRUST DEED SUPPLEMENT WITNESSES AND IT IS HEREBY AGREED AND DECLARED as follows

1. DEFINITIONS

(a) Unless defined in this Note Trust Deed Supplement or the context requires otherwise, words and expressions used in this Note Trust Deed Supplement have the meanings and constructions ascribed to them in

(i) Schedule 1 (Master Definitions Schedule) to the issuer master framework agreement originally dated 31 October 2008 as amended and restated on 24 April 2013 (as the same may be amended, restated, supplemented, varied, replaced or novated from time to time) between, among others, the Issuer and the Note Trustee (the **Issuer Master Framework Agreement**),

(ii) the Note Trust Deed, and

(iii) the Terms and Conditions set out in Schedule 1 (Supplement to Terms and Conditions of the Notes) to the Note Trust Deed (as amended and supplemented by Schedule 1 (Supplement to Terms and Conditions of the Notes) hereto) (the Conditions)

In the case of any inconsistency between the defined terms in each of the said documents, such definitions shall take precedence in the following order with respect to Series 2013-1 (A3) only this Note Trust Deed Supplement, the Conditions, the Note Trust Deed and the Issuer Master Framework Agreement

(b) For the purposes of the Form MR01 to be filed with the registrar of companies in accordance with Sections 895A and 859J of the Companies Act 2006, unless defined in this Note Trust Deed Supplement or the context requires otherwise, words and expressions used in this Note Trust Deed Supplement have the meanings and constructions ascribed to them in Schedule 6 hereto

1.2 Incorporation of Common Terms

Except as provided below, the Common Terms apply to this Note Trust Deed Supplement, where applicable, and shall be binding on the parties to this Note Trust Deed Supplement and the Noteholders as if set out in full in this Note Trust Deed Supplement

1.3 Amendment to Common Terms

The Common Terms are, for the purposes of this Note Trust Deed Supplement, amended as follows

(a) Paragraph 1 (Further Assurance) of the Common Terms applies to this Note Trust Deed Supplement as if set out in full in this Note Trust Deed Supplement, and as if the Issuer were the Obligor (as defined therein) and the Note Trustee were the Obligee (as defined therein), and

(b) Paragraph 8 (Non-Petition and Limited Recourse) of the Common Terms shall not apply to this Note Trust Deed Supplement

1.4 Conflict with Common Terms

If there is any conflict between the provisions of the Common Terms and the provisions of this Note Trust Deed Supplement, the provisions of this Note Trust Deed Supplement shall prevail, save for where any provision of this Note Trust Deed Supplement relates to VAT, in which case the provisions of the Common Terms shall prevail

1 5 In this Note Trust Deed Supplement

Accumulation Period means, in respect of Series 2013-1 (A3), unless an Amortisation Period has earlier commenced, the period commencing on the opening of business on the Accumulation Period Commencement Date for Series 2013-1 (A3) or such later date as is determined in accordance with the provisions of the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1 and ending on the first to occur of (a) the commencement of an Amortisation Period for Series 2013-1 (A3), (b) the day the outstanding principal amount of the Class A3 (2013-1) Loan Note is reduced to zero and (c) the date specified in the Final Terms/Drawdown Prospectus in respect of Series 2013-1 (A3) (if any),

Accumulation Period Commencement Date means, in respect of the Class A3 (2013-1) Loan Note, the first day of the month that is 12 whole months prior to the Scheduled Redemption Date for the Class A3 (2013-1) Loan Note provided, however, that if the Accumulation Period Length for the Class A3 (2013-1) Loan Note is less than 12 months, the Accumulation Period Commencement Date will be the first day of the month that is the number of whole months prior to such Scheduled Redemption Date at least equal to the Accumulation Period Length and, as a result, the number of monthly periods during the period from the Accumulation Period Commencement Date to such Scheduled Redemption Date will be at least equal to the number of months comprising the Accumulation Period Length,

Accumulation Period Length means, on the Determination Date immediately preceding the first Business Day of the month that is less than 18 months prior to the Monthly Period in which the Scheduled Redemption Date of any Loan Note falls, and each Determination Date thereafter until the Accumulation Period commences, the period, determined by Funding I, equal to the number of whole months such that the sum of the Accumulation Period Factors for each month during such period will be equal to or greater than the Required Accumulation Factor Number, provided, however, that the Accumulation Period Length will not be determined to be less than one month, provided further, however, that the determination of the Accumulation Period Length may be changed at any time if the Cash Manager confirmed in writing that, in its opinion, the then current ratings of all Funding 1 Associated Debt will not be negatively affected with respect to such change

Business Day Convention means, in respect of Series 2013-1 (A3), **Following Business Day Convention** as defined in the Issuer Master Framework Agreement,

Class A3A3 (2013-1) Loan Note means the notional tranche of the loan note issued by Funding 1 to the Issuer under the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1,

Class A3A3 (2013-1) Loan Note Supplement to the Global Loan Note No. 1 means, in respect of Series 2013-1 (A3), the loan note supplement to the Global Loan Note No 1 dated 26 April 2013,

Class A3A3 (2013-1) Monthly Distribution Amount shall, in respect of the Class A3 (2013-1) Loan Note, have the meaning given to **Class A3A3 (2013-1) Monthly Distribution Amount** in the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1,

Deferred Subscription Price Amount shall, in respect of the Class A3 (2013-1) Loan Note, have the meaning given in the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1,

Distribution Date means the 19th day in each month or, if such day is not a Business Day, the next succeeding Business Day, unless otherwise specified in the relevant Final Terms/Drawdown Prospectus,

Documents shall, in respect of Series 2013-1 (A3), have the meaning given to **Series 2013-1 (A3A3) Documents,**

Final Redemption Date means, in respect of Series 2013-1 (A3), 19 May 2020,

First Interest Payment Date means 19 June 2013,

Interest Commencement Date means 26 April 2013,

Interest Payment Dates means during the Revolving Period, the Accumulation Period and any Amortisation Period prior to the Scheduled Redemption Date, the 19th day of each calendar month in each year during such period and the Scheduled Redemption Date, and during any Amortisation Period after the Scheduled Redemption Date, the 19th day of each month, in each case subject to adjustment for non-Business Days in accordance with the Business Day Convention,

Issue Date means 26 April 2013,

Issuer Costs Amounts shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Loan Note Holder's Costs Amount** as defined in the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1,

Issuer Security Interest shall, in respect of Series 2013-1 (A3), have the meaning given to **Series 2013-1 (A3A3) Issuer Security Interest,**

Issuer Profit Retention Ledger means, in relation to the Issuer Distribution Account, the ledger designated the **Issuer Profit Retention Ledger,**

Loan Note Holder's Profit Amount has the meaning given in the Security Trust Deed,

Monthly Period means the period from and including the first day of a calendar month to and including the last day of the same calendar month,

Note Purchaser means, in respect of Series 2013-1 (A3), Tesco Personal Finance PLC,

Note Trust Deed Supplement means, in respect of Series 2013-1 (A3) only, this Note Trust Deed Supplement,

Revolving Period means any period which is not an Accumulation Period or Amortisation Period nor a period during which the Targeted Pre-Funding Amount in respect of the Class A3 (2013-1) Loan Note is greater than zero.

Scheduled Redemption Date means 19 May 2018,

Secured Creditors shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Series 2013-1 (A3A3) Secured Creditors,**

Secured Obligations shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Series 2013-1 (A3A3) Secured Obligations,**

Secured Property shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Series 2013-1 (A3A3) Secured Property**,

Security shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Series 2013-1 (A3A3) Security**,

Security Documents shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Series 2013-1 (A3A3) Security Documents**,

Security Protection Notice means a notice in, or substantially in, the form of the document so named set out in Schedule 5 to this Note Trust Deed Supplement,

Series 2013-1 (A3A3) means the Note Series designated as such in accordance with the relevant Final Terms/Drawdown Prospectus,

Series 2013-1 (A3A3) Charged Accounts means (i) the Series 2013-1 (A3) Distribution Ledger in respect of the Issuer Distribution Account, (ii) the Call Protection Accumulation Deposit Account in respect of Series 2013-1 (A3), and (iii) any bank account or other account in which the Issuer may at any time acquire a Benefit in relation to Series 2013-1 (A3) and over which the Issuer has created an Encumbrance in favour of the Note Trustee pursuant to the Note Trust Deed or this Note Trust Deed Supplement in respect of Series 2013-1 (A3),

Series 2013-1 (A3A3) Distribution Ledger means, in relation to the Issuer Distribution Account the ledger designated the **Series 2013-1 (A3A3) Distribution Ledger** in respect of Series 2013-1 (A3),

Series 2013-1 (A3A3) Documents means, in relation to Series 2013-1 (A3) only, the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1 and this Note Trust Deed Supplement,

Series 2013-1 (A3A3) Notes means the Class A Notes of Series 2013-1 (A3) due 2020 issued in accordance with the relevant Prospectus Supplemental/Final Terms dated 25 April 2013 The meaning of **Global Notes** and **Noteholders** shall be construed in accordance with the definition of Series 2013-1 (A3) Notes in this Note Trust Deed Supplement,

Series 2013-1 (A3A3) Secured Creditors means, in respect of Series 2013-1 (A3), the Note Trustee in its own capacity and as Note Trustee (on behalf of the Noteholders), each of the Agents, the Account Bank, the Bank Account Operator and any Receiver,

Series 2013-1 (A3A3) Secured Obligations means all amounts due to the Series 2013-1 (A3) Secured Creditors in accordance with the Series 2013-1 (A3) Documents and any other amounts payable by the Issuer under the Note Trust Deed which the Note Trustee determines in its sole discretion are referable or allocable to Series 2013-1 (A3),

Series 2013-1 (A3A3) Secured Property means, with respect to Series 2013-1 (A3), the property of the Issuer from time to time subject, or expressed to be subject, to the Series 2013-1 (A3) Security created pursuant to this Note Trust Deed Supplement and any part of that property of the Issuer which is subject to the security created pursuant to the Note Trust Deed to the extent it is not subject to a prior Encumbrance,

Series 2013-1 (A3A3) Security means the security created or intended to be created, or which may at any time be intended to be created, in favour of the Note Trustee with respect to Series 2013-1 (A3), by or pursuant to this Note Trust Deed Supplement,

Series 2013-1 (A3A3) Security Documents means, in relation to Series 2013-1 (A3), the Note Trust Deed (including the Conditions) and this Note Trust Deed Supplement (including the Conditions),

Supplement to the Global Loan Note shall, in respect of Series 2013-1 (A3) only, have the same meaning as **Class A3A3 (2013-1) Loan Note Supplement to the Global Loan Note No. 1**, and

Transfer Date means in relation to any Monthly Period the Business Day immediately prior to the Distribution Date in the calendar month immediately following such Monthly Period

2. PROVISIONS SUPPLEMENTAL TO NOTE TRUST DEED

2.1 Provisions varying and supplementing Note Trust Deed

The Note Trust Deed shall be supplemented and varied in the manner and to the extent set out below and shall from the Issue Date be read and construed for all purposes as supplemented and varied as set out in Schedule 2 and the security trust in respect of Series 2013-1 (A3) shall be constituted in accordance with the provisions of the Note Trust Deed as supplemented by this Note Trust Deed Supplement

(a) Clause 1 of the Note Trust Deed shall be interpreted with respect to Series 2013-1 (A3) in accordance with the interpretation provision set out in Clause 1(a) and supplemented and varied with respect to Series 2013-1 (A3) by the addition of the definitions set out in Clause 1 5 herein,

(b) the Conditions set out in Schedule 1 to the Note Trust Deed shall be supplemented or varied, as applicable, with respect to Series 2013-1 (A3) as provided in Schedule 1 herein,

(c) for the purposes of Clause 4 4 of the Note Trust Deed, the "Secured Creditors" in respect of the Security relating to Series 2013-1 (A3) shall be the Series 2013-1 (A3) Secured Creditors, and

(d) Clause 13 (Application of Monies) of the Note Trust Deed shall be supplemented by the additional provisions set out in Schedule 2 herein. The addition of Clauses 13 6 to 13 9 of the Note Trust Deed, as set out in Schedule 2 herein, shall be applicable only to Series 2013-1 (A3)

3. AMOUNT, FORM AND STATUS OF THE NOTES

3.1 Constitution of the Notes

The Series 2013-1 (A3) Notes are constituted by and issued in accordance with the Note Trust Deed and this Note Trust Deed Supplement in the aggregate principal amount of £300,000,000 The Series 2013-1 (A3) Notes shall be in registered form The Authorised Denomination of the Series 2013-1 (A3) Notes is £100,000 and amounts in excess thereof which are an integral multiple of £1,000

3.2 Security for Series 2013-1 (A3A3) Notes

The Series 2013-1 (A3) Notes shall be secured by the Encumbrances set out in Clause 6 (Creation of Fixed Security) of this Note Trust Deed Supplement and the Encumbrances set out in Clause 4 1 of the Note Trust Deed (to the extent such security relates to the Series 2013-1 (A3) Notes)

3.3 Note Certificates

The Series 2013-1 (A3) Notes will initially be represented by Global Note Certificates in the form contained in Schedule 2 to the Note Trust Deed Interests in the Global Note Certificates shall be exchangeable, in accordance with their terms for Individual Note Certificates in the form contained in Schedule 3 to the Note Trust Deed

3.4 Printing and Execution

The Individual Note Certificates will be security printed in accordance with applicable legal and stock exchange requirements and will be endorsed with the Conditions The Global Note Certificates and the Individual Note Certificates will be executed manually or by facsimile by or on behalf of the Issuer and authenticated manually or by facsimile by or on behalf of the Registrar Note Certificates so executed and authenticated will constitute binding and valid obligations of the Issuer

3.5 No Disposal

The Series 2013-1 (A3) Notes constitute secured obligations of the Issuer secured pursuant to Clause 6 (Creation of Fixed Security) and Clause 4 1 of the Note Trust Deed (to the extent relating to the Series 2013-1 (A3) Notes) and rank and will rank *pari passu* and without any preference among themselves. So long as any of the Series 2013-1 (A3) Notes remains outstanding, the Issuer shall not, save to the extent permitted or contemplated by the Series 2013-1 (A3) Documents or with the prior written consent of the Note Trustee, sell or otherwise dispose of the Series 2013-1 (A3) Secured Property or any interest therein or purport to do so or create or permit to exist any Encumbrance whatsoever upon or affecting any of the Series 2013-1 (A3) Secured Property other than as contemplated by this Note Trust Deed Supplement and the Note Trust Deed

3.6 Deposit of Proceeds of Notes

In order for the issue and due authentication and delivery of the Series 2013-1 (A3) Notes referred to in Clause 3 1 (Constitution of the Notes) to be effected, the following payments of subscription monies for the Series 2013-1 (A3) Notes shall be made in favour of the Issuer or to its order in such account as specified or directed by the Issuer for value on the Issue Date by the Note Purchaser, being an amount equal to £300,000,000

3.7 Exercise of Rights

For the purposes of the Note Trust Deed and this Note Trust Deed Supplement all rights, obligations and duties of the Issuer shall be exercised by or at the direction of the Issuer prior to the occurrence of an Event of Default in respect of Series 2013-1 (A3) and, after the occurrence of an Event of Default in respect of Series 2013-1 (A3) (unless such has been remedied or waived to the satisfaction of the Note Trustee), shall be exercised by the Note Trustee

4. ISSUER'S UNDERTAKING AND COVENANT TO PAY

4.1 Covenant to Pay

The Issuer undertakes to the Note Trustee (for its own account and as trustee for the other Series 2013-1 (A3) Secured Creditors) that it shall duly, unconditionally and punctually pay and discharge to each of the Series 2013-1 (A3) Secured Creditors when due all monies and liabilities whatsoever constituting the Series 2013-1 (A3) Secured Obligations

4.2 Declaration of Trust

The Note Trustee shall hold the benefit of the covenant in Clause 4 1 (Covenant to Pay) and the other covenants of the Issuer as set out in the Note Trust Deed as incorporated herein on trust for itself and the Series 2013-1 (A3) Secured Creditors according to their respective interests

5. ISSUER COVENANTS

The Issuer covenants to the Note Trustee on the terms of the Issuer's Negative Covenants and the Issuer Covenants

6. CREATION OF FIXED SECURITY

6 1 As continuing security for the payment or discharge of the Series 2013-1 (A3) Secured Obligations subject to Clause 9 (Redemption and Release) the Issuer with full title guarantee, in favour of the Note Trustee for itself and as trustee for the Note Trustee itself and on trust for the Series 2013-1 (A3) Secured Creditors, hereby

(a) assigns by way of first fixed security all the Benefit of the Issuer in the Class A3 (2013-1) Loan Note,

(b) assigns by way of first fixed security all the Benefit of the Issuer in the security interest created in favour of the Security Trustee by Funding 1 in respect of the Class A3 (2013-1) Loan Note,

(c) assigns by way of first fixed security all the Benefit of the Issuer in and to all monies credited in respect of the Series 2013-1 (A3) Charged Accounts, and

(d) assigns by way of first fixed security all the Benefit of the Issuer in each Series 2013-1 (A3) Document (other than this Note Trust Deed Supplement) to which the Issuer is a party (and sums received or recoverable thereunder),

including without limitation all rights to receive payment of any amount which may become payable to the Issuer thereunder (in respect of Series 2013-1 (A3)) or payments received by the Issuer thereunder (in respect of Series 2013-1 (A3)) or rights to serve notices and/or to take such steps as are required to cause payments to become due and payable thereunder and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereto

For the purposes of perfection and in connection with the creation of the security interests pursuant hereto the Issuer agrees to give all notices of assignment necessary to perfect the security interests (including, but not limited to, any which may from time to time be deemed necessary by the Note Trustee)

6.2 Notice of Assignment

(a) The Issuer hereby gives irrevocable notice to the Security Trustee, the Account Bank and the other parties hereto of the assignment by way of security made by the Issuer to the Note Trustee on trust (for itself and the other Series 2013-1 (A3) Secured Creditors under Clause 6 1), which notice the Security Trustee, the Account Bank and the other parties hereto acknowledge by execution of this Note Trust Deed Supplement

(b) For the avoidance of doubt

(i) the execution of this Note Trust Deed Supplement by the Security Trustee, Principal Paying Agent, the Agent Bank, the Paying Agent, the Registrar, the U S Paying Agent, the Account Bank and the Bank Account Operator (the **Acknowledging Parties**) is not intended to modify, alter or change and shall not modify, alter or change its rights and obligations under any other documents to which it is a party, and

(ii) the covenants set out in Condition 5 of the Global Loan Note No 1 are given (in respect of the Class A3 (2013-1) Loan Note) solely to the Issuer as the sole beneficial holder of the Class A3 (2013-1) Loan Note and not to any of the Acknowledging Parties (other than the Note Trustee if and to the extent so provided in this Note Trust Deed Supplement)

6.3 Payments to the Issuer

Notwithstanding the Series 2013-1 (A3) Security created by or pursuant to this Note Trust Deed Supplement and the Note Trust Deed as specified in Clause 3 2 (Security for Series 2013-1 (A3A3) Notes), the Note Trustee acknowledges that, prior to the occurrence of an Event of Default, payments becoming due to the Issuer pursuant to or in connection with the Series 2013-1 (A3) Documents and in relation to any Series 2013-1 (A3) Distribution Ledger and any other account in which the Issuer may at any time acquire a Benefit in respect of Series 2013-1 (A3), may (in any case) be made to the Issuer in accordance with the provisions of the Series 2013-1 (A3) Documents, as applicable, and the Issuer may exercise its rights, powers and discretions and perform its obligations in relation to the Series 2013-1 (A3) Secured Property and under the Series 2013-1 (A3) Documents in accordance with the provisions of the Series 2013-1 (A3) Documents provided that in so doing it does not prejudice the Series 2013-1 (A3) Security created hereunder in favour of the Note Trustee

6.4 Withdrawals from Bank Accounts

Notwithstanding the Series 2013-1 (A3) Security created by or pursuant to this Note Trust Deed Supplement, subject to Clause 12 4 (No Withdrawals from Series 2013-A3 Charged Accounts), prior to the occurrence of an Event of Default, amounts standing to the credit of the Series 2013-1 (A3) Charged Accounts in which the Issuer may at any time acquire a Benefit in respect of Series 2013-1 (A3) may be withdrawn therefrom by the Issuer (or any authorised Person on its behalf) but only in accordance with the applicable provisions of the Series 2013-1 (A3) Documents, including (without limitation) the terms hereof

6.5 Action Upon Enforcement

Without limitation of the Note Trustee's rights and powers under the Note Trust Deed including, without limitation, Clause 7 (Provisions Relating to Receiver) and Clause 12 (Enforcement) of the Note Trust Deed, from and including the time when an Event of Default has occurred (which has not been waived by the Note Trustee or remedied to its satisfaction) and the Series 2013-1 (A3) Notes shall have become due and repayable in accordance with the Conditions

(a) the Series 2013-1 (A3) Security created pursuant to this Note Trust Deed Supplement shall become enforceable and the Note Trustee on behalf of the Series 2013-1 (A3) Secured Creditors may enforce its rights in respect of the Series 2013-1 (A3) Secured Property, including the appointment of a Receiver pursuant to Clause 7 (Provisions Relating to Receiver) of the Note Trust Deed,

(b) subject to Clause 12 4 below, no amount standing to the credit of the Series 2013-1 (A3) Charged Accounts in which the Issuer may at any time acquire a Benefit in respect of Series 2013-1 (A3) may be withdrawn therefrom without the prior written consent of the Note Trustee, and

(c) the Note Trustee shall hold and apply all monies received by it under the Note Trust Deed and this Note Trust Deed Supplement in connection with the realisation of the Series 2013-1 (A3) Secured Property or enforcement of the security interest in respect of Series 2013-1 (A3) in accordance with the priorities set out in Condition 4(b)

6.6 Note Trustee Indemnity

The Note Trustee shall not be obliged to take any action in respect of Clause 6 5 (Action Upon Enforcement) until it shall have been indemnified and/or secured to its satisfaction

7. REPRESENTATIONS AND WARRANTIES

7 1 The Issuer represents and warrants to the Note Trustee that

(a) it has taken all necessary steps to enable it to create the Series 2013-1 (A3) Security in respect of the Series 2013-1 (A3) Secured Property in accordance with this Note Trust Deed Supplement and has taken no action or steps which will or may prejudice its right, title and interest in, to and under the Series 2013-1 (1A) Secured Property, and

(b) this Note Trust Deed Supplement creates the Series 2013-1 (A3) Security it purports to create and such Series 2013-1 (A3) Security is not liable to be avoided or otherwise set aside in the winding-up of the Issuer

7.2 Compliance with the Financial Services and Markets Act 2000

The Note Trustee represents and warrants to the Issuer that it is an authorised person under Section 19 of Financial Services and Markets Act 2000 (as amended) or does not need to be so in order to enforce its rights under the Series 2013-1 (A3) Documents

8. NOTICE OF SECURITY

8.1 Issuer's Notices

The Issuer shall, within seven days of the date hereof, give notice of the Series 2013-1 (A3) Security to all relevant parties including the following notices

(a) to the Account Bank, a Notice of Assignment to the Account Bank in the form of Part 1 of Schedule 3 (Notice to Account Bank), and

(b) to each of the other parties to the Series 2013-1 (A3) Documents (save to the extent such parties are a party to this Note Trust Deed Supplement), a Notice of Assignment to Transaction Parties in the form of Schedule 4 Part 1 (Notice of Assignment)

8.2 Acknowledgements of Notices

The Issuer shall use all reasonable efforts to procure that the Account Bank and each Transaction Party which receives a Notice of Assignment acknowledges receipt of such notice in the form of Part 2 of Schedule 3 (Acknowledgement of Assignment) and Schedule Part 2 (Acknowledgement of Assignment) respectively

9. REDEMPTION AND RELEASE

9.1 Release on payment or discharge

Upon proof being given to the satisfaction of the Note Trustee as to the irrevocable and unconditional payment or discharge of the Series 2013-1 (A3) Secured Obligations, the Note Trustee will promptly, at the request and cost of the Issuer, release, discharge or reassign the Series 2013-1 (A3) Secured Property to the Issuer or any other person entitled thereto of whom the Note Trustee has notice

9.2 No avoidance

No assurance, security or payment which is avoided under any enactment relating to bankruptcy or under Sections 238 to 245 or Section 423 of the Insolvency Act or any equivalent provision of common law and no release, settlement or discharge given or made by the Note Trustee in reliance on any such assurance, security or payment shall prejudice or affect the right of the Note Trustee to enforce the Series 2013-1 (A3) Security to the full extent of the Series 2013-1 (A3) Secured Obligations The Issuer agrees that, notwithstanding any such avoidance, release, settlement or discharge, the Series 2013-1 (A3) Security shall be deemed always to have been and to have remained held by the Note Trustee as and by way of security for the payment to or to the order of the Note Trustee of the Series 2013-1 (A3) Secured Obligations

9.3 Form of Release

The Series 2013-1 (A3) Security shall be released only upon the execution by or on behalf of the Note Trustee of either an absolute and unconditional release by way of deed or a receipt, in each case relating to all (and not part only) of the Series 2013-1 (A3) Secured Obligations

10. CONTINUANCE OF SECURITY

The Series 2013-1 (A3) Security and the covenants, undertakings and provisions contained in this Note Trust Deed Supplement shall remain in force as a continuing security to the Note Trustee, notwithstanding any intermediate payment or satisfaction of any part of the Series 2013-1 (A3) Secured Obligations or any settlement of account or any other act, event or matter whatsoever, and shall secure the ultimate balance of the Series 2013-1 (A3) Secured Obligations

11. PAYMENTS PRIOR TO ENFORCEMENT

11 1 Notwithstanding the Series 2013-1 (A3) Security, the Note Trustee acknowledges that, until delivery of a Security Protection Notice in the form of Schedule 5 (Security Protection Notice) or an Enforcement Notice

(a) payments becoming due to the Issuer under any of the Series 2013-1 (A3) Documents, together with all other monies payable to the Issuer pursuant to any other documents or arrangements to which it is a party and which relate to Series 2013-1 (A3), may be made to the Issuer in accordance with the provisions of the relevant Documents to the extent they relate to Series 2013-1 (A3),

(b) the Issuer may, subject to Clause 12 2 (Consequence of Delivery of Security Protection Notice), exercise its rights, powers and discretions and perform its obligations in relation to the Series 2013-1 (A3) Secured Property and under the Series 2013-1 (A3) Documents in accordance with the provisions of the Series 2013-1 (A3) Documents or (as the case may be) such other documents or arrangements, and

(c) amounts standing to the credit of the Series 2013-1 (A3) Charged Accounts from time to time may be withdrawn therefrom by the Issuer, the Bank Account Operator or any authorised person under the Account Bank Agreements, but only for application in accordance with the payments priorities contained in Schedule 2 (Supplement to Clause 13 (Application of Monies) of the Note Trust Deed)

11 2 The Issuer hereby gives authority to the Bank Account Operator to act on its behalf under the Account Bank Agreements and make any payments on its behalf which are required to be made by the Issuer under any of the Series 2013-1 (A3) Documents

12. SECURITY PROTECTION NOTICE

12.1 Delivery of Security Protection Notice

Subject to the provisions of Clause 14 (Enforcement) if, at any time while any of the Series 2013-1 (A3) Secured Obligations remain outstanding

(a) an Event of Default or Potential Event of Default in relation to the Series 2013-1 (A3) Notes occurs, or

(b) the Note Trustee believes that the Series 2013-1 (A3) Secured Property or any part thereof is in danger of being seized or sold under any form of distress, diligence or execution levied, executed or threatened or to be otherwise in jeopardy,

then the Note Trustee may, in its absolute discretion, deliver to the Issuer a Security Protection Notice in the form of Schedule 5 (Security Protection Notice) provided that, in all cases, it is indemnified and/or secured to its satisfaction

12.2 Consequences of Delivery of Security Protection Notice

Upon delivery of a Security Protection Notice

(a) the Floating Charge, created pursuant to the Note Trust Deed, shall crystallise into a fixed charge or fixed charges as regards any assets specified in the Security Protection Notice, and

(b) by way of further assurance of such fixed charge or fixed charges the Issuer shall promptly execute over such assets a fixed charge or fixed charges or other Encumbrance in favour of the Note Trustee in such form as the Note Trustee shall require.

12.3 Withdrawal of Security Protection Notice

The Note Trustee may at any time, unless an Enforcement Notice has been delivered, by notice in writing to the Issuer withdraw a Security Protection Notice

12.4 No Withdrawals from Series 2013-1 (A3A3) Charged Accounts

From and including the date on which an Event of Default occurs (which has not been waived by the Note Trustee or remedied to its satisfaction), no amount may be withdrawn from the Series 2013-1 (A3) Charged Accounts without the prior written consent of the Note Trustee, provided that, unless an Enforcement Notice has been delivered, the Note Trustee shall not act under this Clause in such a way as to require any payment other than in accordance with the payments priorities contained in Schedule 2 (Supplement to Clause 13 (Application of Monies) of the Note Trust Deed)

13. SECURITY ENFORCEABLE

The whole of the Series 2013-1 (A3) Security shall become enforceable upon the Note Trustee delivering an Enforcement Notice in respect of the Series 2013-1 (A3) Security (or the Security in respect of all Series)

14. ENFORCEMENT

14.1 Consequences of Enforceable Security

From the date on which the Series 2013-1 (A3) Security becomes enforceable in accordance with Clause 13 (Security Enforceable) above and subject to the provisions of the Conditions and the Note Trust Deed including, without limitation, Clause 12 2 (Enforcement Notice) of the Note Trust Deed and its rights at all times to be indemnified and/or secured to its satisfaction

(a) the Note Trustee on behalf of the Series 2013-1 (A3) Secured Creditors may enforce its rights in respect of the Series 2013-1 (A3) Secured Property,

(b) if it has not already crystallised, the Floating Charge, created pursuant to the Note Trust Deed, shall crystallise,

(c) subject to the provisions of the Conditions and the Note Trust Deed, the Note Trustee may institute such proceedings against the Issuer and take such action as it may think fit to enforce all or any part of the Series 2013-1 (A3) Security,

(d) the Note Trustee shall hold upon trust and apply all moneys received by it under the Note Trust Deed and this Note Trust Deed Supplement in connection with the realisation of the Series 2013-1 (A3) Secured Property or enforcement of the security interest in respect of Series 2013-1 (A3) in accordance with the priority of payments upon enforcement as contained in Condition 4(c),

(e) amounts may be withdrawn from the Series 2013-1 (A3) Charged Accounts only by the Note Trustee and shall be applied only in accordance with the priority of payments upon enforcement as contained in Condition 4(c),

(f) the Note Trustee may appoint a Receiver in relation to the Series 2013-1 (A3) Security in accordance with Clause 6 (Appointment and Removal of Receiver and Administrator) of the Note Trust Deed,

(g) whether or not it has appointed a Receiver, the Note Trustee may exercise all or any of the powers, authorities and discretions

    (i) conferred by the Series 2013-1 (A3) Security Documents on any Receiver,

    (ii) conferred by the LPA (as varied or extended by the Series 2013-1 (A3) Security Documents) on mortgagees, or

    (iii) otherwise conferred by law on mortgagees or receivers

14.2 Right of Appropriation

To the extent that any of the Series 2013-1 (A3) Secured Property constitutes "financial collateral" and the Note Trust Deed, as supplemented by this Note Trust Deed Supplement, and the obligations of the Issuer thereunder and hereunder constitute a "security financial collateral arrangement" (in

each case as defined in, and for the purposes of, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226) (the **Financial Collateral Regulations**) the Note Trustee shall have the right to appropriate all or any part of such financial collateral in or towards discharge of the Series 2013-1 (A3) Secured Obligations For this purpose, the parties agree that the value of such financial collateral so appropriated shall be (a) in the case of cash, the amount standing to the credit of the Series 2013-1 (A3) Charged Accounts in which the Issuer may at any time in respect of Series 2013-1 (A3) have any Benefit, together with any accrued but unposted interest, at the time the right of appropriation is exercised, and (b) in the case of the Series 2013-1 (A3) Loan Note, the market price of the Series 2013-1 (A3) Loan Note determined by the Note Trustee or any appointee or agent appointed by the Note Trustee or any Receiver or by such process as the Note Trustee or any appointee or agent appointed by the Note Trustee or any Receiver may select, including independent valuation In each case, the parties agree that the method of valuation provided for in this Note Trust Deed Supplement shall constitute a commercially reasonable method of valuation for the purposes of the Financial Collateral Regulations

15. CONSENT TO SUPPLEMENTS AND VARIATIONS

Each Series 2013-1 (A3) Secured Creditor consents and confirms that, subject to Clause 2 3 2 of the Note Trust Deed, the Note Trust Deed may be supplemented and varied from time to time in accordance with the terms of this Note Trust Deed Supplement or any other Note Trust Deed Supplement Such supplement or variation may be made without the consent of the Series 2013-1 (A3) Secured Creditors and the interests of any Secured Creditors shall be subject to any supplement or variation so made

16. NON-PETITION AND LIMITED RECOURSE

The Note Trustee, any Noteholders, any Security Beneficiary in respect of Series 2013-1 (A3) and the Series 2013-1 (A3) Secured Creditors shall have recourse to the Series 2013-1 (A3) Secured Property provided that if at any time following (a) the Final Redemption Date or any earlier date upon which the Series 2013-1 (A3) Notes are due and payable, (b) the date on which the Issuer has received all sums due to it in respect of the Series 2013-1 (A3) Notes and (c) the application in full of any amounts available to pay amounts due and payable under the Series 2013-1 (A3) Notes in accordance with the relevant priority of payments, there remains any amount due and payable under the Series 2013-1 (A3) Notes then such amount shall, on the day following the application in full of the amounts referred to in (c) above, cease to be due and payable by the Issuer In particular, no Security Beneficiary, Noteholder, nor any Secured Creditor in respect of any Series may (at any time, whether prior to or after the realisation of the Series 2013-1 (A3) Secured Property)

(a) institute against, or join any person in instituting against the Issuer any bankruptcy, winding up, re-organisation, arrangement, administration, insolvency, liquidation proceeding or other proceeding under any similar law (but, for the avoidance of doubt, without prejudice to its ability to appoint a Receiver pursuant to the terms of the Note Trust Deed as supplemented by this Note Trust Deed Supplement in relation to Series 2013-1 (A3)) nor shall any of them have any claim in priority in respect of any such sums over or in respect of any assets of the Issuer which comprise Secured Property secured only for any other Series, or

(b) have any recourse, in respect of any obligation, covenant or agreement of the Issuer, against any shareholder, officer, agent, or director of the Issuer

17. APPLICATION

All monies received by the Note Trustee in respect of the Series 2013-1 (A3) Security or the Series 2013-1 (A3) Secured Property shall be held by the Note Trustee upon trust to apply the same in accordance with Condition 4(c) of the Series 2013-1 (A3) Notes

18. MISCELLANEOUS

18 1 The Note Trust Deed shall, in relation to the Series 2013-1 (A3) Notes, henceforth be read and construed as one document with this Note Trust Deed Supplement

18 2 A written memorandum of this Note Trust Deed Supplement will be annexed by the Note Trustee to the executed copy of the Note Trust Deed held by the Note Trustee

18 3 The Bank of New York Mellon is hereby appointed as Note Trustee in relation to the Series 2013-1 (A3) Notes and shall be bound by the terms hereof, the Note Trust Deed and the Paying Agency and Agent Bank Agreement

19. ACCESSION

19.1 New Principal Paying Agent/Paying Agent/Registrar/U.S. Paying Agent Agent/Agent Bank/Exchange

Each of the Principal Paying Agent, the Paying Agent, the Agent Bank, the Exchange Agent, the Registrar and the U S Paying Agent hereby agrees with each other person who is or who becomes a party to the Note Trust Deed that with effect on and from the date hereof it will be bound by the Note Trust Deed in respect of the Series 2013-1 (A3) Notes as Principal Paying Agent, Paying Agent, Agent Bank, Exchange Agent, Registrar and U S Paying Agent as applicable, as if it had been originally party to the Note Trust Deed in that capacity

The address for notice of the Principal Paying Agent, Paying Agent, Agent Bank, Exchange Agent, Registrar and U S Paying Agent is that specified in the Issuer Master Framework Agreement

20. GOVERNING LAW AND JURISDICTION

This Note Trust Deed Supplement and any non-contractual obligations arising from or in connection with it shall be governed by and construed in accordance with the laws of England Part 3 (Governing Law Provisions) of the Common Terms applies to this Note Trust Deed Supplement as if set out in full in this Note Trust Deed Supplement

21. COUNTERPARTS

These presents may be executed (manually, electronically or by facsimile) in one or more counterparts, and each such counterpart (when executed) shall be an original Such counterparts shall together constitute one and the same instrument

22. APPOINTMENT OF ATTORNEYS

Clause 17 3 (Attorneys) of the Note Trust Deed shall apply to this Note Trust Deed Supplement as if set out in full in this Note Trust Deed Supplement and in respect of this Note Trust Deed Supplement

IN WITNESS whereof this Note Trust Deed Supplement has been executed as a deed by the parties hereto and is intended to be and is hereby delivered on the date first above written

SCHEDULE 1

SUPPLEMENT TO TERMS AND CONDITIONS OF THE NOTES

INTENTIONALLY LEFT BLANK

SCHEDULE 2

SUPPLEMENT TO CLAUSE 13 (APPLICATION OF MONIES) OF THE NOTE TRUST DEED

13 5

13.6 Bank accounts in respect of Series 2013-1 (A3A3)

(a) A ledger in respect of Series 2013-1 (A3) has been created in the books of the Issuer in relation to the Issuer Distribution Account, such ledger to be known as the **Series 2013-1 (A3A3) Distribution Ledger** The Series 2013-1 (A3) Distribution Ledger shall reflect the amount of monies from time to time held by the Issuer in respect of Series 2013-1 (A3) in the Issuer Distribution Account

(b) The Issuer shall at all times maintain accurate records, or shall procure that accurate records are maintained, reflecting each transaction in the Series 2013-1 (A3) Distribution Ledger in respect of the Issuer Distribution Account

(c) The Issuer shall record all monies received or payments made by it in respect of the Series 2013-1 (A3) Notes and the Class A3 (2013-1) Loan Note in the manner set out in this Note Trust Deed Supplement and shall cause the Series 2013-1 (A3) Distribution Ledger of the Issuer Distribution Account to be credited or debited with amounts corresponding to those records If at any time the Issuer is in any doubt as to which ledger or account a particular amount should be credited to or debited from, it shall consult with the Note Trustee thereon and the Note Trustee shall be entitled to consult any person it deems appropriate in this regard and the Note Trustee shall not be held responsible or liable to any person for any decision which it makes in this regard in good faith

(d) To the extent required, the Note Trustee (and any other person so authorised by the Issuer) prior to the delivery of a Security Protection Notice or Enforcement Notice, shall be authorised to make transfers to and from the Issuer Bank Accounts on the Issuer's behalf in accordance with the terms of this Note Trust Deed Supplement

(e) The Issuer confirms that a ledger has been created in the books of the Issuer in relation to the Issuer Distribution Account, such ledger to be known as the **Issuer Profit Retention Ledger** The Issuer shall at all times maintain accurate records, or shall procure that accurate records are maintained, reflecting each transaction in the Issuer Profit Retention Ledger in respect of the Issuer Distribution Account

13.7 Application of amounts payable or to be retained on Distribution Dates and monthly Interest Payment Dates

On each Distribution Date an amount equal to the aggregate of the amounts (other than amounts in respect of principal) transferred by Funding 1 on such Distribution Date or on or before the immediately preceding Transfer Date (as applicable), pursuant to the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1, to the Issuer Distribution Account together with any interest earned on the Series 2013-A3 Distribution Ledger on the previous Distribution Date (in this Clause 13 7 and Clause 13 8 the **Relevant Amounts**) shall, be applied by the Issuer in the order of priority set out as follows

(a) in respect of any Distribution Date, Relevant Amounts equal to the aggregate of the Issuer Costs Amounts for such Distribution Date

(i) in respect of costs of the Issuer shall be paid by the Issuer on such Distribution Date as Issuer Costs Amounts, and

(ii) in respect of those amounts which the Issuer has been notified constitute Issuer Costs Amounts in relation to Series 2013-1 (A3), shall be paid by the Issuer as Issuer Costs Amounts in respect of Series 2013-1 (A3) together with any amount for tax in respect of Series 2013-1 (A3) (save insofar as such tax which may be paid out of sums retained by the Issuer as Loan Note Holder's Profit Amount),

(b) in respect of any Distribution Date falling within the Revolving Period or the Accumulation Period, Relevant Amounts equal to the Class A3 (2013-1) Monthly Distribution Amount for the Class A3 (2013-1) Loan Note shall be paid to the Series 2013-1 (A3) Noteholders on the relevant Distribution Date in accordance with and subject to the Conditions,

(c) in respect of any Distribution Date falling within the Amortisation Period, Relevant Amounts equal to the Class A3 (2013-1) Monthly Distribution Amount for the Class A3 (2013-1) Loan Note shall be paid to the Series 2013-1 (A3) Noteholders on such Distribution Date in accordance with and subject to the Conditions,

(d) in respect of Distribution Dates during all periods, Relevant Amounts equal to the Loan Note Holder's Profit Amount shall be retained in the Issuer Distribution Account, and credited to the Issuer Profit Retention Ledger, and

(e) in respect of Distribution Dates during all periods, Relevant Amounts equal to the remainder (if any) shall be paid by the Issuer to Funding 1 on such Distribution Date by way of additional consideration for the issue of the Class A3 (2013-1) Loan Note and identified as the Deferred Subscription Price Amount in respect of the Class A3 (2013-1) Loan Note

If any withholding or deduction for, or on account of, any taxes, duties, assessments or government charges is imposed, levied, collected, withheld or assessed on payments of principal or interest on any Series 2013-1 (A3) Note by any jurisdiction or any political subdivision or authority in or of any jurisdiction having power to tax, payments by the Issuer to the relevant Noteholder will be reduced accordingly and neither the Issuer, the Note Trustee, nor any other person will be required to make any additional payments to the holders of the Series 2013-1 (A3) Notes affected for that withholding or deduction Such reduced payments will not be treated as deferred interest and, accordingly, will not bear additional interest

13.8 Application of principal amounts payable on the Scheduled Redemption Date of the Series 2013-1 (A3A3) Notes

Unless the Amortisation Period has earlier commenced, the Series 2013-1 (A3) Notes will be redeemed on the Scheduled Redemption Date to the extent of the amount in respect of principal amounts owing under the Class A3 (2013-1) Loan Note which on that day have been transferred to the Issuer Distribution Account by Funding 1 in accordance with the provisions of the Class A3 (2013-1) Loan Note Supplement to the Global Loan Note No 1 in respect of principal amounts owing under the Class A3 (2013-1) Loan Note These amounts shall be utilised by the Issuer to make payment of an equal amount to the Series 2013-1 (A3) Noteholders on the Scheduled Redemption Date and the Series 2013-1 (A3) Notes will be redeemed in accordance with and subject to the Conditions

13.9 Mandatory redemption of Series 2013-1 (A3A3) Notes

If the Amortisation Period has commenced to the extent that the Series 2013-1 (A3) Notes are not redeemed in full, on each Interest Payment Date after the Amortisation Period has commenced, any principal amount transferred by Funding 1 to the Issuer Distribution Account, credited by the Issuer to the Series 2013-1 (A3) Distribution Ledger on such Distribution Date shall be utilised by the Issuer to make payment of an equal amount to the Series 2013-1 (A3) Noteholders in accordance with and subject to the Conditions until the earlier of (a) redemption of the Series 2013-1 (A3) Notes

in full or (b) the Interest Payment Date falling on the Final Redemption Date of the Series 2013-1 (A3) Notes

SCHEDULE 3

FORM OF NOTICE TO ACCOUNT BANK

PART 1

NOTICE OF ASSIGNMENT

From Delamare Cards MTN Issuer plc

To HSBC Bank plc (as Account Bank)

CC The Bank of New York Mellon (as Security Trustee and Note Trustee)

For the attention of [●]

[Date]

Dear Sirs

DELAMARE CARDS MTN ISSUER PLC
Account No 73929797 (the Series 2013-1 (A3A3) Distribution Ledger of the Issuer Distribution Account)

We give you notice that, by a Note Trust Deed Supplement dated 26 April 2013 between, inter alios, Delamare Cards MTN Issuer plc (the **Issuer**) and The Bank of New York Mellon (the **Note Trustee**) (the **Series 2013-1 (A3A3) Note Trust Deed Supplement**), the Issuer has charged to the Note Trustee all of the Issuer's right, title, interest and benefit, present and future, in and to all sums of money which may now or hereafter from time to time stand to the credit of the Series 2013-1 (A3) Charged Accounts (as defined in the Series 2013-1 (A3) Note Trust Deed Supplement) together with all interest accruing from time to time in respect of Series 2013-1 (A3) in the Series 2013-1 (A3) Charged Accounts and the debts represented thereby and all its right, title, interest and benefit present and future in and to such debts

We authorise and instruct you, until receipt by you of further written instructions from the Note Trustee to permit the Series 2013-1 (A3) Charged Accounts (as applicable) to be operated by the Issuer and/or the Note Trustee, in accordance with the terms of the Issuer Distribution Account Bank Agreement and/or the Call Protection Accumulation Deposit Account Bank Agreement each dated 24 April 2013 between, inter alios, the Issuer, the Note Trustee and you (the **Issuer Distribution Account Bank Agreement** and the **Call Protection Accumulation Deposit Account Bank Agreement** respectively), and the mandate relating to the Issuer Distribution Account and/or the Call Protection Accumulation Deposit Account (the **Bank Mandate** and/or **Mandate** (as applicable)) Until receipt by you of further written instructions from the Note Trustee, for the purposes of debiting the Series 2013-1 (A3) Charged Accounts (as applicable) the signatures of any authorised signatories of the Issuer or the Bank Account Operator on behalf of the Issuer supplied to you from time to time by the Issuer, with a copy to the Note Trustee shall be sufficient authorisation You are not authorised to recognise any action on the part of the Issuer to close the Series 2013-1 (A3) Charged Accounts (as applicable)

Statements in relation to the Series 2013-1 (A3) Charged Accounts (as applicable) should, until receipt by you of further written instructions from the Note Trustee, be supplied to the Issuer in accordance with the Issuer Distribution Account Bank Agreement and the Call Protection Accumulation Deposit Account

This notice is irrevocable Please acknowledge receipt of this notice to the Note Trustee on the enclosed Acknowledgement of Assignment

Yours faithfully,

For and on behalf of
DELAMARE CARDS MTN ISSUER PLC

PART 2

ACKNOWLEDGEMENT OF ASSIGNMENT

From HSBC Bank plc (as Account Bank)

To The Bank of New York Mellon
Delamare Cards MTN Issuer plc

[Date]

Dear Sirs

DELAMARE CARDS MTN ISSUER PLC
Account No 73929797 (the Series 2013-1 (A3A3) Distribution Ledger of the Issuer Distribution Account)

We acknowledge receipt of the Notice of Assignment dated [●] April 2013, relating to the Note Trust Deed Supplement dated 26 April 2013 and made between, inter alios, Delamare Cards MTN Issuer plc (the **Issuer**) and The Bank of New York Mellon (the **Note Trustee**) (the **Series 2013-1 (A3A3) Note Trust Deed Supplement**) We further acknowledge that the Notice of Assignment states that the assignment is effective to confer on the Note Trustee all the right, title, interest and benefit, present and future, of the Issuer in respect of all sums of money standing to the credit of the Series 2013-1 (A3) Charged Accounts (as defined in the Series 2013-1 (A3) Note Trust Deed Supplement) together with all interest accruing from time to time in respect of Series 2013-1 (A3) in the Series 2013-1 (A3) Charged Accounts and the debts represented thereby and all right, title, interest and benefit, present and future, therein (the **Assigned Assets**)

We confirm that as at the date of this Acknowledgement of Assignment we have not received from any person (other than the Issuer or the Note Trustee) any notice of any assignment or charge of, or of any interest in, the Assigned Assets

We confirm that we will exercise no lien or right of combination or set-off over or in respect of the Assigned Assets

We agree not to recognise any action on the part of the Issuer to close the Series 2013-1 (A3) Charged Accounts (as applicable) and to give the Note Trustee notice forthwith of any attempt by the Issuer to do so

For and on behalf of
HSBC Bank plc (as Account Bank)

SCHEDULE 4

FORM OF NOTICE TO TRANSACTION PARTIES

PART 1

NOTICE OF ASSIGNMENT

From Delamare Cards MTN Issuer plc

To [*Name of each party to a Series* 2013-1 (A3) *Document other than the Issuer, the Note Trustee and the other parties to the Note Trust Deed Supplement*]

CC The Bank of New York Mellon

[Date]

Dear Sirs

DELAMARE CARDS MTN ISSUER PLC

We hereby give you notice that, by a Note Trust Deed Supplement dated 26 April 2013 and made between, inter alios, Delamare Cards MTN Issuer plc (the **Issuer**) and The Bank of New York Mellon (the **Note Trustee**) (the **Note Trust Deed Supplement**), the Issuer assigned to the Note Trustee by way of security the Issuer's Benefit in the Series 2013-1 (A3) Documents

Subject to any other instructions given to any of you by the Note Trustee, you are instructed to deal with the Issuer in relation to the Series 2013-1 (A3) Documents as if the assignment referred to in the preceding paragraph had not taken place, save that you are not authorised to recognise the exercise by the Issuer of any right to vary or terminate the Series 2013-1 (A3) Documents unless the prior written consent of the Note Trustee to such exercise has been obtained

This notice is irrevocable Please acknowledge receipt of this notice to the Note Trustee on the enclosed Acknowledgement of Assignment Words and expressions used in this Notice shall have the meanings assigned to them in the Master Definitions Schedule set out in Schedule 1 of the Issuer Master Framework Agreement originally dated 31 October 2008 as amended and restated on 24 April 2013 (as the same may be amended, supplemented, varied, replaced or novated from time to time) made between, inter alios, the Issuer and the Note Trustee

Yours faithfully,

For and on behalf of
DELAMARE CARDS MTN ISSUER PLC

PART 2

ACKNOWLEDGEMENT OF ASSIGNMENT

From [*Name of relevant party to Series 2013-A3 Document[s]*]

To The Bank of New York Mellon

Cc Delamare Cards MTN Issuer plc

[Date]

Dear Sirs

DELAMARE CARDS MTN ISSUER PLC

We hereby acknowledge receipt of the Notice of Assignment dated [●] April 2013 relating to the Note Trust Deed Supplement dated 26 April 2013 We further acknowledge that the assignment is effective to confer on you the Benefit of the Series 2013-1 (A3) Documents made between, among others, the Issuer and the undersigned

We confirm that as at the date of this Acknowledgement of Assignment we have not received from any other person any notice of assignment or charge of, or of any interest in, the Series 2013-1 (A3) Documents

We agree not to recognise the exercise by the Issuer of any right to vary or terminate the Series 2013-1 (A3) Documents without your prior written consent and to give you notice forthwith of any attempt by the Issuer to do so We further agree not to amend or modify the Series 2013-1 (A3) Documents without your prior written approval

Words and expressions used in this acknowledgement shall have the meanings assigned to them in the Master Definitions Schedule set out in Schedule 1 of the Issuer Master Framework Agreement originally dated 31 October 2008 as amended and restated on 24 April 2013 (as the same may be amended, supplemented, varied, replaced or novated from time to time) made between, inter alios, the Issuer and the Note Trustee

Yours faithfully,

For and on behalf of
[***Name of relevant party to Relevant Document(s)***]

SCHEDULE 5

SECURITY PROTECTION NOTICE

From The Bank of New York Mellon

To Delamare Cards MTN Issuer plc

[*DATE*]

Dear Sirs

NOTE TRUST DEED SUPPLEMENT
in relation to
£300,000,000 Series 2013-1 (A3A3) Notes due 2020

We wish to notify you of the conversion with immediate effect of the floating charge created by Clause 4 1 2 of the Note Trust Deed dated 31 October 2008 as supplemented on 24 April 2013 (as the same may be amended, supplemented, varied, replaced or novated from time to time)between the Issuer and The Bank of New York Mellon (the **Floating Charge**) into a fixed charge [over all the assets of the Issuer which were the subject of the Floating Charge]*

Yours faithfully

THE BANK OF NEW YORK MELLON

[* *Pursuant to Clause 12 2(a) of the Note Trust Deed Supplement, the Note Trustee may specify any assets of the Issuer subject to the Floating Charge*]

SCHEDULE 6

DEFINED TERMS FOR THE PURPOSES OF THE FORM MR01 TO BE FILED WITH THE REGISTRAR OF COMPANIES

Account shall mean each MasterCard® or VISA® revolving credit card account, such Account being established pursuant to a Credit Card Agreement and references to an Account shall include such Credit Card Agreement,

Account Bank Agreements means the Issuer Distribution Account Bank Agreement and the Call Protection Accumulation Deposit Account Bank Agreement and **Account Bank Agreement** means either one of them,

Accumulation Period Factor shall mean, in respect of each Loan Note, for each Monthly Period, a fraction, the numerator of which is equal to the initial investor interests of all Outstanding Series (including the Initial Investor Interest for the De-Linked Trust Series) and the denominator of which is equal to the sum (without duplication) of (a) the initial investor interests of all Outstanding Series (other than the De-Linked Trust Series) in Group One (other than Companion Series) which are not notified by the Servicer as being predicted to be in their Loan Note Revolving Periods, (b) the initial investor interests of all other Outstanding Series (other than, for the avoidance of doubt, the De-Linked Trust Series) which are not allocating Shared Principal Collections and are in their Loan Note Revolving Periods and (c) the aggregate of the Initial Principal Amount of each Loan Note less the portion of any Pre-funding Amount credited to the Principal Funding Account Ledger for each such Loan Note which is notified by the Cash Manager as being predicted to have a Targeted Principal Amount greater than zero,

Accumulation Shortfall shall initially mean zero and shall thereafter mean, with respect to any Transfer Date during the Accumulation Period following an Accumulation Period Commencement Date in respect of a Loan Note, the excess, if any, of the Controlled Deposit Amount for the previous Transfer Date over the aggregate amount credited to the Principal Funding Account Ledger for such Loan Note pursuant to Clauses 24 2(a) to 24 2(d) (Payments of Amounts of Principal Collections) (inclusive) of the Security Trust Deed and Cash Management Agreement for the previous Monthly Period,

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

(a) the total amount of Interchange paid or payable to the Transferor with respect to transactions with a Date of Processing relating to such Monthly Period, and

(b) a fraction the numerator of which is the aggregate amount of cardholder charges for goods and services eligible for Interchange in the Designated Accounts with respect to such Monthly Period and the denominator of which is the aggregate amount of cardholder charges for goods and services eligible for Interchange in all MasterCard® and VISA® consumer revolving credit card accounts owned by the Transferor (including Designated Accounts) with respect to such Monthly Period,

Addition Date shall mean in relation to any Offer which is accepted, unless otherwise specified in the acceptance (if any) of such Offer, the Proposed Addition Date,

Additional Account shall mean an Account designated by the Transferor as a Designated Account on any Addition Date,

Additional Beneficiary shall mean each Investor Beneficiary (other than the Initial Investor Beneficiaries) who acquires a beneficial entitlement in the Delamare Cards Receivables Trust pursuant to a Contribution,

Additional Business Centre(s) means the city (or cities) specified as such in the relevant Final Terms/Drawdown Prospectus,

Additional Funds shall mean amounts equal to any amounts calculated, in respect of any Trust Series, from time to time pursuant to the related Trust Supplement as representing (and defined in the related supplement as) additional consideration payable by the Investor Beneficiary to the Receivables Trustee for the granting of the Aggregate Investor Interest or (as the case may be) any Trust Series thereof,

Additional Funds Loss Make-Up shall mean all amounts of Additional Funds which are so characterised pursuant to any Trust Supplement and shall also include all amounts of Additional Funds which are characterised pursuant to any Trust Supplement as Refunded Utilised Principal Collections provided that this definition shall not apply for the purposes of any provisions contained in any Trust Supplement itself,

Additional Funds Trustee Payments shall mean all amounts of Additional Funds which are paid to the Receivables Trustee and which fall within any of the following categories (each as defined in the relevant Trust Supplement) **Investor Trustee Payment Amount, Investor Servicing Fee Amount, Investor Indemnity Payment Amount** and any other categories of a directly similar nature,

Additional Trust Accounts shall mean each additional account opened in the name of the Receivables Trustee as specified in clause 5 1(e) (Additional Trust Accounts) of the Receivables Trust Deed and Servicing Agreement and shall include each Trust Account opened in the name of the Receivables Trustee for the benefit of Loan Note Issuer No 1, Loan Note Issuer No 2, a Trust Series or any Class within a Trust Series,

Adjusted Outstanding Principal Amount means in respect of any Loan Note an amount equal to the Outstanding Principal Amount of that Loan Note less any funds standing to the credit of the Principal Funding Account Ledger for that Loan Note,

Agents means, in relation to any Series, the Principal Paying Agent, the Registrar, the Agent Bank, the Calculation Agent, the U S Paying Agent, the Exchange Agent and the DTC Custodian or any of them,

Aggregate Investor Interest shall mean, at any time, in respect of an Investor Beneficiary, the sum of the Investor Interests of all outstanding Trust Series in respect of such Investor Beneficiary,

Amortisation Periods means the Regulated Amortisation Period and the Rapid Amortisation Period or such other periods specified as an Amortisation Period in the relevant Final Terms/Drawdown Prospectus,

Ancillary Rights means in relation to an Interest, all ancillary rights, accretions and supplements to such Interest, including any guarantees or indemnities in respect of such Interest,

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

Associated Debt means, with respect to a Loan Note, the relevant Note Series issued by the Issuer,

Bank Portfolio shall mean the total portfolio of Accounts owned by the Transferor from which the Transferor may from time to time nominate Accounts to be offered to the Receivables Trustee in accordance with the RSD,

Beneficiary shall mean a beneficiary of the Delamare Cards Receivables Trust, namely each Investor Beneficiary, Enhancement Provider (if so provided in the related Trust Supplement) and the Transferor Beneficiary and the permitted assignees thereof,

Benefit in respect of any Interest held, assigned, conveyed, transferred, charged, sold or disposed of by any Person shall be construed so as to include

(a) all right, title, interest and benefit, present and future, actual and contingent (and interests arising in respect thereof) of such person in, to, under and in respect of such Interest and all Ancillary Rights in respect of such Interest,

(b) all monies and proceeds payable or to become payable under, in respect of, or pursuant to such Interest or its Ancillary Rights and the right to receive payment of such monies and proceeds and all payments made including, in respect of any bank account, all sums of money which may at any time be credited to such bank account together with all interest accruing from time to time on such money and the debts represented by such bank account,

(c) the benefit of all covenants, undertakings, representations, warranties and indemnities in favour of such person contained in or relating to such Interest or its Ancillary Rights,

(d) the benefit of all powers of and remedies for enforcing or protecting such person's right, title, interest and benefit in, to, under and in respect of such Interest or its Ancillary Rights, including the right to demand, sue for, recover, receive and give receipts for proceeds of and amounts due under or in respect of or relating to such Interest or its Ancillary Rights, and

(e) all items expressed to be held on trust for such person under or comprised in any such Interest or its Ancillary Rights, all rights to deliver notices and/or take such steps as are required to cause payment to become due and payable in respect of such Interest and its Ancillary Rights, all rights of action in respect of any breach of or in connection with any such Interest and its Ancillary Rights and all rights to receive damages or obtain other relief in respect of such breach,

Business Day means in relation to any sum payable in any currency, a TARGET Settlement Day and a day on which commercial banks and foreign exchange markets settle payments generally in London, England, the Principal Financial Centre of the relevant currency and in each (if any) Additional Business Centre,

Call Option Agreement (Defaulted Receivables) means the call option agreement dated 31 October 2008 as amended and restated on 24 April 2013 (as the same may be amended, supplemented, varied, replaced or novated from time to time) between the Transferor and the Receivables Trustee pursuant to which the Transferor may, from time to time, exercise its option to purchase Defaulted Receivables from the Receivables Trustee,

Call Option Agreement (Non-Defaulted Receivables) means the call option agreement dated 24 April 2013 (as the same may be amended, supplemented, varied, replaced or novated from time to time) between the Transferor and the Receivables Trustee pursuant to which the Transferor may, from time to time, exercise its option to purchase from the Receivables Trustee Receivables other than Defaulted Receivables arising on a Designated Account,

Call Protection Accumulation Deposit Account Bank Agreement means the agreement so named dated on or about the date hereof between, inter alios, the Issuer, the Account Bank and the Note Trustee,

Cancelled Account shall mean an Account which has had its charging privileges permanently withdrawn in accordance with the Credit Card Guidelines provided, however, that a Designated Account will become a "Cancelled Account" on the day on which its charging privileges are permanently withdrawn,

Card shall mean a MasterCard® or VISA® credit card or charge card issued by the Transferor to a Cardholder pursuant to a Credit Card Agreement,

Cardholder or **Cardholders** means with respect to any credit card account held with the Transferor, the person or persons obliged directly or indirectly to make payments in respect of Receivables generated on that credit card account,

Cash Manager means Tesco Personal Finance PLC or any successor cash manager,

CCA means the Consumer Credit Act 1974, as amended by the Consumer Credit Act 2006 and from time to time,

Chairman means, in relation to any Meeting, the individual who takes the chair in accordance with Paragraph 7 (Chairman) of the Provisions for Meetings of Noteholders as set out in Schedule 4 of the Note Trust Deed,

Class shall mean, with respect to any Note Series, any one of the classes of Associated Debt secured on, inter alia the Loan Note issued by the Investor Beneficiary in respect of such Note Series or (as the context may require) any corresponding class of Related Debt or beneficial entitlement in respect of such Note Series,

Class A Loan Note means, in respect of any Global Loan Note issued by Funding 1, a notional tranche of such Global Loan Note designated as Class A in accordance with the terms of the Supplement to the Global Loan Note for such notional tranche,

Class A Noteholder means a Person in whose name a Class A Note is registered in the Register (or in the case of joint holders, the first named thereof) and Class A Noteholders means all of them,

Class A Notes means the notes in registered form in the currency and denomination amount set forth in the relevant Final Terms/Drawdown Prospectus comprising the Class A Notes thereof of the Issuer constituted by the relevant Note Trust Deed Supplement, to be represented by a Global Note Certificate, Global Note Certificates, Individual Note Certificate or Individual Note Certificates,

Class B Loan Note means, in respect of any Global Loan Note issued by Funding 1, a notional tranche of such Global Loan Note designated as Class B in accordance with the terms of the Supplement to the Global Loan Note for such notional tranche,

Class B Noteholder means a Person in whose name a Class B Note is registered in the Register (or in the case of joint holders, the first named thereof) and Class B Noteholders means all of them,

Class B Notes means the notes in registered form in the currency and denomination amount set forth in the relevant Final Terms/Drawdown Prospectus comprising the Class B Notes of the Issuer constituted by the relevant Note Trust Deed Supplement, to be represented by a Global Note Certificate, Global Note Certificates, Individual Note Certificate or Individual Note Certificates,

Class C Loan Note means, in respect of any Global Loan Note issued by Funding 1, a notional tranche of such Global Loan Note designated as Class C in accordance with the terms of the Supplement to the Global Loan Note for such notional tranche;

Class C Noteholder means a Person in whose name a Class C Note is registered in the Register (or in the case of joint holders, the first named thereof) and Class C Noteholders means all of them,

Class C Notes means the notes in registered form in the currency and denomination amount set forth in the relevant Final Terms/Drawdown Prospectus comprising the Class C Notes of the Issuer constituted by the relevant Note Trust Deed Supplement, to be represented by a Global Note Certificate, Global Note Certificates, Individual Note Certificate or Individual Note Certificates,

Class D Loan Note means, in respect of any Global Loan Note issued by Funding 1, a notional tranche of such Global Loan Note designated as Class D in accordance with the terms of the Supplement to the Global Loan Note for such notional tranche,

Class D Noteholder means a Person in whose name a Class D Note is registered in the Register (or in the case of joint holders, the first named thereof) and Class D Noteholders means all of them,

Class D Notes means the notes in registered form in the currency and denomination amount set forth in the relevant Final Terms/Drawdown Prospectus comprising the Class D Notes of the Issuer constituted by the relevant Note Trust Deed Supplement, to be represented by a Global Note Certificate, Global Note Certificates, Individual Note Certificate or Individual Note Certificates,

Collection Account held for the purposes of clause 14 2 (Collection Account and Receipts Account) of the RSD,

Collections shall mean

(a) all payments received by the Servicer or Transferor in respect of Receivables in the form of cash, cheques, SWIFT payments, wire transfers, direct debits, bank giro credits or other form of payment in accordance with the Credit Card Agreements in effect from time to time in relation thereto,

(b) any such payments under guarantees obtained by the Transferor in respect of the obligations of Cardholder to make payments on the Accounts,

(c) any Insurance Proceeds in respect of Accounts,

(d) any amounts paid in cash by the Transferor pursuant to clause 10 4 (Reductions in Receivables, Early Collections and Credit Adjustments), clause 7 5(b)(iv) (Redesignation and Removal of Accounts) or clause 11 1 (Breach of Warranty) of the RSD in respect of Receivables, and

(e) any consideration paid by the Transferor to the Receivables Trustee in respect of the assignment of Receivables pursuant to the Call Option Agreement (Non-Defaulted Receivables) provided that such consideration shall be deemed to be a payment in respect of Principal Receivables,

(and a Collection received on a Designated Account in excess of the aggregate amount of Receivables which have then arisen on that Account shall be deemed to be a payment in respect of Principal Receivables to the extent of such excess),

Common Terms means the provisions set out in Schedule 2 (Common Terms) of the Issuer Master Framework Agreement,

Companion Series shall mean (a) each Trust Series which has been paired with another Trust Series (which Trust Series may be prefunded or partially prefunded) such that the reduction of the Investor Interest of such Trust Series results in the increase of the Investor Interest of such other Trust Series, as described in the related Trust Supplements, and (b) such other Trust Series,

Contribution shall have the meaning specified in clause 4 4(a) (Contributions and Additional Beneficiaries) of the Receivables Trust Deed and Servicing Agreement and to the Receivables Trustee receiving the prior consent of all existing Beneficiaries, a person becoming an Additional Beneficiary or an existing Investor Beneficiary increasing its beneficial interest in the Delamare Cards Receivables Trust,

Controlled Deposit Amount means in respect of each Loan Note, for the Transfer Date in respect of any Monthly Period with respect to the Accumulation Period following an Accumulation Period Commencement Date for such Loan Note unless otherwise specified in the Supplement to the Global Loan Note for such

Loan Note the sum of (a) the Stated Monthly Accumulation Amount for such Loan Note and (b) the Accumulation Shortfall for such Transfer Date provided, however, that if the Accumulation Period Length is determined to be less than 12 months, the Controlled Deposit Amount for the Transfer Date for each Monthly Period with respect to the Accumulation Period for such Loan Note will be equal to (i) the product of (A) the Initial Principal Amount for such Loan Note less the portion of any Pre-funding Amount credited to the Principal Funding Account Ledger for such Loan Note and (B) the Accumulation Period Factor for such Monthly Period divided by (ii) the Required Accumulation Factor Number, plus (iii) any Accumulation Shortfall,

Covenant to Pay means the covenants of the Issuer contained in Clause 3 1 (Covenant to pay) of the Note Trust Deed,

Credit Card Agreement shall mean an agreement between the Transferor and a Cardholder on one of the Transferor's standard forms providing, inter alia, for the establishment of MasterCard® and VISA® credit card accounts and the terms and conditions of use by a Cardholder of a Card, as such agreement may be amended, modified or otherwise changed from time to time,

Credit Card Guidelines means TPF's usual policies, procedures and practices relating to the operation of its credit card business including, without limitation, the usual policies, procedures and practices for dealing with matters relating to the obligations and liabilities of TPF with regards to the CCA, for determining the creditworthiness of credit card customers, the extension of credit to credit card customers, and relating to the maintenance of credit card accounts and collection of credit card receivables, as such policies, procedures and practices may be amended or varied from time to time,

Date of Processing shall mean, in respect of any transaction (including, for the avoidance of doubt, receipt of any Collections) in respect of any Account (and in the case of a transaction relating to Interchange, in respect of all Accounts), the Business Day after the overnight processing which resulted in that transaction being first recorded on the computer master file of Accounts used by the Servicer or, as the case may be, the Transferor (without regard to the effective date of such recording) and any reference to the date on which any Collections or transactions are processed shall be taken as referring to the Date of Processing relative to such Collections or (as the case may be) transactions, **provided that** the Date of Processing in respect of Recoveries arising during a Monthly Period shall be deemed to be the Business Day immediately preceding the Transfer Date that follows such Monthly Period,

De-Linked Supplement shall mean, with respect to any De-Linked Trust Series, a supplement to the Receivables Trust Deed and Servicing Agreement complying with the terms of clause 4 6 of the Receivables Trust Deed and Servicing Agreement,

De-Linked Trust Series means the Trust Series created by the De-Linked Supplement entered into on the date of execution of the Receivables Trust Deed and Servicing Agreement,

Defaulted Account shall mean a former Designated Account in respect of which the Servicer has written off the Receivables in such account as uncollectible in accordance with the Credit Card Guidelines or the Servicer's customary and usual servicing procedures for servicing credit card receivables comparable to the Receivables assigned to the Receivables Trustee,

Defaulted Receivable means any Receivable on a Defaulted Account,

Deferred Consideration shall mean amounts equal to any amounts from time to time received by the Receivables Trustee by way of Additional Funds (other than Additional Funds "Trustee Payments"),

Delamare Cards Receivables Trust shall mean the trusts constituted pursuant to the Receivables Trust Deed and Servicing Agreement as set out in clause 2 1 (Receivables Trust Deed) of the Receivables Trust

Deed and Servicing Agreement dated on or about the date hereof between, inter alios, TPF and the Receivables Trustee,

Designated Account shall mean an Account which has been designated from the Bank Portfolio of the Transferor and identified by a specific number identifying such Account and which is in each case an Account the Receivables arising under which have been (or will, upon coming into existence, be) assigned to or held in trust for the Receivables Trustee as a result of acceptance of an Offer in accordance with clause 3 4 (Acceptance of Offer for Existing Receivables) of the RSD (and, as the case may be, a Scottish Declaration of Trust) and for the avoidance of doubt, the term shall also be deemed to

(a) include each Transferred Account on the date it became a Transferred Account,

(b) include each Additional Account as of the Addition Date relating to an Offer which was accepted in respect of such Additional Account, and

(c) cease to include any Redesignated Account on the Redesignation Date with respect thereto,

Designated Account File shall mean the file on the computer system used by the Transferor to identify the Designated Accounts and which is labelled as the designated Designated Account File,

Determination Date shall mean, unless otherwise specified in a Trust Supplement, the second Business Day prior to each Transfer Date,

Discount Option Receivables shall mean that amount of Receivables which is the Discount Percentage of Principal Receivables arising on the Designated Accounts,

Discount Percentage shall mean a fixed or variable percentage of the amount of Principal Receivables arising on the Designated Accounts, as nominated by the Transferor (at its option) from time to time, which for the avoidance of doubt, shall not be less than zero,

Distribution Date shall have the meaning given to it in the relevant Trust Supplement,

Drawdown Prospectus means, in relation to each Series, a supplement to the Base Prospectus containing inter alia, the pricing information in relation to such Series and which is to be submitted to and approved by the Irish Stock Exchange on the relevant Issue Date,

Eligible Account shall mean an Account which complies with the criteria set out in paragraph 2 of Schedule 8 (Eligibility Criteria) to the RSD,

Eligible Receivables shall mean each of

(a) Principal Receivables which comply with the criteria set out in Schedule 8 (Eligibility Criteria) to the RSD, as at

  (i) the beginning of the day on the relevant Addition Date in respect of that Offer, or

  (ii) in the case of any Future Receivable, the Date of Processing relating to when such Future Receivable comes into existence, and

(b) Finance Charge Receivables arising on a Designated Account which was an Eligible Account on the Addition Date relating to such Account,

Enforcement Notice means a written notice, at the Note Trustee's discretion, to the Issuer declaring all of the Notes of a particular Series, or, as the case may be, of all Series, to be immediately due and payable,

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

Enhancement Provider shall mean, with respect to any Trust Series, the Person, if any, designated as such in the related Trust Supplement,

Event of Default means any of the events specified in Condition 10 (Events of Default),

Existing Receivables shall mean with respect to any Offer or a Scottish Declaration of Trust referring to such Offer, as of the opening of business on the Proposed Addition Date, all Receivables (a) which would be Principal Receivables or Finance Charge Receivables if such Offer were to be accepted, (b) which were in existence, at the close of business on the Business Day immediately preceding the Proposed Addition Date, on Accounts which were referred to in such Offer and, as the case may be, such Scottish Declaration of Trust, to become Designated Accounts, and (c) in respect of which such Offer has not been revoked prior to acceptance,

Final Redemption Date means in relation to each Series, the date specified as such in, or determined in accordance with the provisions of, the relevant Note Trust Deed Supplement and the relevant Final Terms/Drawdown Prospectus, and where the Final Redemption Date is not a Business Day, as the same may be adjusted in accordance with the relevant Business Day Convention,

Final Terms means, in relation to each Series, the final terms issued in relation to such Series giving details of, inter alia, the pricing information in relation to such Series, which forms a part of the Prospectus in relation to such Series and which is to be submitted to the Irish Stock Exchange on the relevant Issue Date,

Finance Charge Receivables shall mean all Receivables arising under a Designated Account which fall within the paragraphs (c), (d) (subject to any written confirmation to the contrary by the Transferor pursuant to clause 8 4 (Discount Percentage, Special Fees, Annual Fees and Acquired Interchange) of the RSD) or (e) (subject to any written confirmation to the contrary by the Transferor pursuant to clause 8 5 (Discount Percentage, Special Fees, Annual Fees and Acquired Interchange) of the RSD) of the definition of Receivables hereunder and, in respect of any Monthly Period, includes Discount Option Receivables,

Floating Charge means the floating charge created by clause 4 (Creation of Security) of the Note Trust Deed and/or (as appropriate) any floating charge created pursuant to a Note Trust Deed Supplement,

Following Business Day Convention means that the relevant date shall be postponed to the first following day that is a Business Day,

Funding 1 means Delamare Cards Funding 1 Limited (registered no 08356551), whose registered office is at 20 Churchill Place, Canary Wharf, London E14 5HJ,

Funding 1 Beneficial Interest means the Trust Series Investor Interest that represents Funding 1's beneficial interest in the Delamare Cards Receivables Trust,

Funding 1 Principal Ledger means the ledger bearing that name and established in the Loan Note Issuer No 1 Distribution Account in accordance with clause 31 1 (Loan Note Issuer No 1 Distribution Account) of the Security Trust Deed and Cash Management Agreement;

Funding 2 means Delamare Cards Funding 2 Limited (registered no 08356565), whose registered office is at 20 Churchill Place, Canary Wharf, London E14 5HJ,

Future Receivables shall mean all Receivables arising under a Designated Account which are not Existing Receivables,

Global Loan Note shall have the meaning given to it in the relevant Trust Supplement,

Global Loan Note No.1 shall have the meaning given to it in the De-Linked Trust Supplement,

Global Note Certificates means the Rule 144A Global Note Certificates and the Regulation S Global Note Certificate,

Group One shall mean the De-Linked Trust Series and each other Trust Series specified in its related supplement to be included in Group One for the purposes of sharing Principal Collections,

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

Individual Note Certificate means the Rule 144A Individual Note Certificates and the Regulation S Individual Note Certificates,

Ineligible Receivables shall mean Principal Receivables which do not comply with all of the criteria set out in paragraph 1(a) of Schedule 8 (Eligibility Criteria) to the RSD as at

(a) in the case of Existing Receivables which are the subject of an Offer made by the Transferor, the opening of business on the Proposed Addition Date in respect of that Offer, or

(b) in the case of any Future Receivable, the Date of Processing with respect to the transaction which gives rise to that Receivable,

Ineligible Receivables Pool shall mean the Outstanding Face Amount of all Ineligible Receivables assigned or held in trust or purported to be assigned or held in trust to or for the Receivables Trustee (or other property which is deemed to represent such Receivables) which constitute part of the Trust Property subject to any reduction from time to time under clause 5 3(a) (iii) (Receivables in Defaulted Accounts, Credit Adjustments and Reductions in Receivables) and clause 5 3(c) (Allocated Ineligible Collections) of the Receivables Trust Deed and Servicing Agreement,

Initial Investor Beneficiary shall mean either Delamare Cards Funding 1 Limited, or any successor, or Delamare Cards Funding 2 Limited, or any successor and Initial Investor Beneficiaries shall be construed as both of them accordingly,

Initial Investor Interest shall mean, with respect to any Investor Beneficiary for a Trust Series, the amount stated in the related Trust Supplement,

Initial Principal Amount shall have the meaning, in respect of each Loan Note, specified in the Supplement to the Global Loan Note for such Loan Note,

Insurance Proceeds shall mean any amounts recovered by the Transferor or the Servicer pursuant to any credit insurance policies covering any Cardholder with respect to Receivables under that Cardholder's Account,

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

Interest means any asset, agreement, bank account, property or right,

Investor Beneficiary shall mean any Person in its capacity as an investor beneficiary of the Delamare Cards Receivables Trust, which may include any investor beneficiary subordinate to another investor beneficiary as a provider of Enhancement as specified in any Trust Supplement,

Investor Charge-off shall have the meaning in respect of the De-Linked Trust Series specified in clause 27 1 (Allocation of Reductions) of the Security Trust Deed and Cash Management Agreement,

Investor Indemnity Amount has the meaning given to it in the De-Linked Trust Supplement,

Investor Servicing Fee Amount shall have, with respect to each Trust Series as specified in clause 9 2(b) (Servicing Compensation) of the Receivables Trust Deed and Servicing Agreement, the meaning specified in the related Trust Supplement,

Investor Trustee Payment Amount shall have, with respect to each Trust Series, the meaning specified in the related Trust Supplement,

Issue Date has the meaning given to it in the relevant Final Terms/Drawdown Prospectus for a Series,

Issuer Bank Accounts means the Issuer Distribution Account and the Call Protection Accumulation Deposit Account,

Issuer Covenants means the covenants of the Issuer set out in Schedule 4 (Issuer Covenants) of the Issuer Master Framework Agreement,

Issuer Distribution Account means the accounts opened pursuant to the Issuer Distribution Account Bank Agreement in relation to all Notes issued by the Issuer comprising the Issuer Distribution Account (Euro), the Issuer Distribution Account (Sterling) and the Issuer Distribution Account (Dollars),

Issuer Distribution Account Bank Agreement means the agreement so named dated on or about the date hereof between, inter alios, the Issuer, the Note Trustee and the Account Bank,

Issuer Distribution Account means the account entitled Delamare Cards MTN Issuer Plc Distribution Account in the name of the Issuer and maintained by the Account Bank having or any account at any branch of the Account Bank in the United Kingdom or a Qualified Institution which replaces the same from time to time,

Issuer's Negative Covenants means the covenants set out in Condition 5 (Negative Covenants of the Issuer),

Loan Note means each notional tranche of Global Loan Note No 1 created pursuant to a Loan Note Supplement,

Loan Note Holder means in respect of each Loan Note, the person or persons as at the date of determination entered as the Registered Holder of such Loan Note on the Loan Note Register,

Loan Note Holder's Costs Amounts shall have the meaning specified in any Supplement to the Global Loan Note,

Loan Note Holder's Profit Amount means in respect of each Loan Note Holder and in respect of each Transfer Date an amount rounded up to the nearest penny, equal to the lesser of one-twelfth of (i) £12,000 and (ii) the aggregate of £1,200 per Note Series outstanding on such Transfer Date,

Loan Note Issuer No.1 means Funding 1,

Loan Note Issuer No.2 means Funding 2,

Loan Note Revolving Period shall have the meaning specified in the Supplement to the Global Loan Note,

Loan Note Supplement shall mean, with respect to any Loan Note or series of Loan Notes, a supplement to the relevant Security Trust Deed,

Master Framework Agreement means the Master Framework Agreement between the Receivables Trustee, TPF, (in its capacities as Transferor, Transferor Beneficiary and Servicer), Funding 1, Funding 2 and the Security Trustee originally dated 31 October 2008 as amended and restated on 24 April 2013 (as the same may be amended, supplemented, varied, replaced and/or novated from time to time),

Nominal Liquidation Amount shall mean for each Loan Note, an amount equal to

(a) as of the date of issuance of such Loan Note, the Initial Principal Amount of such Loan Note, and

(b) as at any date thereafter, the sum of, without duplication

(i) the Nominal Liquidation Amount of such Loan Note immediately after the prior date of determination, plus

(ii) an amount equal to any increase in the Outstanding Principal Amount of such Loan Note on the relevant date of determination, plus

(iii) the amount of the Pre-funding Amount standing to the credit of the Principal Funding Account Ledger for such Loan Note transferred pursuant to clauses 33 11 and/or 33 12 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on the relevant date of determination, plus

(iv) such Loan Note's share of all reimbursements of its Nominal Liquidation Amount Deficit pursuant to clause 29 (Allocations of Reimbursements of Nominal Liquidation Amount Deficits) of the Security Trust Deed and Cash Management Agreement on the relevant date of determination, minus

(v) such Loan Note's share of all Utilised Required Retained Principal Collections allocated pursuant to clause 28 (Reductions to the Nominal Liquidation Amount of Subordinated Classes from use of Utilised Required retained Principal Collections) of the Security Trust Deed and Cash Management Agreement on the relevant date of determination, minus

(vi) the amount of the reduction of the Nominal Liquidation Amount of such Loan Note resulting from an allocation of the Investor Charge-Off on the relevant date of determination, determined as set forth in clause 27 (Reductions from Investor Charge-Offs to the Nominal Liquidation Amount of Subordinated Classes) of the Security Trust Deed and Cash Management Agreement, minus

(vii) the amount deposited in the applicable Principal Funding Account Ledger or Principal Sub-Ledger for such Loan Note (after giving effect to any deposits, allocations, reallocations or withdrawals to be made on that day) on the relevant date of determination, minus

(viii) (without double counting) the amount of any payment of principal to the relevant Loan Note Holder, minus

provided, however, that (A) the Nominal Liquidation Amount of a Loan Note may never be less than zero and (B) the Nominal Liquidation Amount of a Loan Note may never be greater than the Outstanding

Principal Amount of such Loan Note and provided further, however, that references in (b) above to a date of determination shall mean any date on which an event occurs which falls within any of (b)(ii) to (vii) above and the Nominal Liquidation Amount as at any date of determination falling within (b)(ii) to (vii) above shall be calculated taking into account the related amount referred to in (b)(ii) to (vii) above with respect to that date of determination,

Nominal Liquidation Amount Deficit means, with respect to any Loan Note, the excess of the Adjusted Outstanding Principal Amount of such Loan Note over the Nominal Liquidation Amount for such Loan Note,

Note Certificates means the Global Note Certificates and the Individual Note Certificates and **Note Certificate** means any one of them,

Note Trust Deed means the deed so named dated on or about the date hereof between the Issuer and the Note Trustee and, where the context admits, includes the relevant Note Trust Deed Supplement,

Note Trust Deed Supplement means, in relation to any Series, the supplement to the Note Trust Deed constituting the Notes of such Series dated on or about the relevant Issue Date between, inter alios, the Issuer and the Note Trustee,

Note Trustee means The Bank of New York Mellon, acting through its London branch at One Canada Square, London, E14 5AL and any successor note trustee,

Noteholders means the Class A Noteholders, the Class B Noteholders, the Class C Noteholders and the Class D Noteholders,

Notes means the Class A Notes, the Class B Notes, the Class C Notes and the Class D Notes,

Notice means any notice delivered under or in connection with any Document,

Notice of Assignment means a notice given to any Cardholder of the assignment and assignation of the Receivables paid or payable by the Cardholder (and the benefit of any related guarantees to the Receivables Trustee),

Offer shall mean the Initial Offer and the Subsequent Offer,

Outstanding Face Amount shall mean, in respect of a Principal Receivable (or any other Receivable which would be a Principal Receivable if such Receivable were to have arisen on a Designated Account) on any date, the amount which is the outstanding balance due in respect thereof at the close of business in London on the day immediately preceding such date,

Outstanding Principal Amount means in relation to a Loan Note, the Initial Principal Amount thereof less any repayment of principal made to the holder(s) thereof in respect of such Loan Note provided, however, that the Outstanding Principal Amount of a Loan Note will be reduced to zero in the event that there is any write-off of principal on the Final Redemption Date of a Loan Note as set out in the relevant Supplement to the Global Loan Note,

Outstanding Series shall mean, with respect to any date of determination, a Trust Series with an Investor Interest of greater than zero,

Paying Agency and Agent Bank Agreement means the agreement so named dated on or about the date hereof between (inter alios) the Issuer, the Agents and the Note Trustee,

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

Person or person shall be construed as a reference to any person, individual, corporation, limited liability company, partnership, joint venture, association, organisation, state or agency of a state or other entity, whether or not having a separate legal personality,

Potential Event of Default means any event which may become (with the passage of time, the giving of notice, the making of any determination or any combination thereof) an Event of Default,

Pre-funding Amount shall have the meaning given to it in the relevant Trust Supplement,

Principal Amortisation Amount means, in respect of each Loan Note, unless otherwise specified in the Supplement to the Global Loan Note for such Loan Note

(a) for any Monthly Period with respect to a Regulated Amortisation Period or a Rapid Amortisation Period for such Loan Note, an amount equal to the Nominal Liquidation Amount of that Loan Note as of the close of business on the last day of the Monthly Period preceding such Monthly Period (determined after giving effect to any allocation of shortfalls and any reallocations, payments or deposits of LNI Available Principal Amounts on the related Transfer Date), or

(b) for any Monthly Period with respect to a partial amortisation period, an optional amortisation period or any other period specified as an amortisation period in the Supplement to the Global Loan Note for such Loan Note, an amount equal to the amount specified in such Supplement to the Global Loan Note,

Principal Collections shall mean Collections in respect of Principal Receivables which are Eligible Receivables,

Principal Financial Centre means in relation to Sterling, London, in relation to U S Dollar, New York and in relation to any other currency, the principal financial centre of (in the case of Euro) such member state of the European Communities and (in the case of a currency other than Euro) such country as is selected (in the case of a payment) by the payee (or in the case of a calculation) by the Calculation Agent,

Principal Funding Account means an account established and maintained by the Loan Note Issuer No 1 with a Qualified Institution which shall contain a separate ledger in relation to each Class A Loan Note, each Class B Loan Note, each Class C Loan Note and each Class D Loan Note ,

Principal Funding Account Ledger means a separate ledger established by Funding 1 in relation to each Loan Note (including Loan Notes which are tranches of global loan notes other than Global Loan Note No 1),

Principal Receivables shall mean Receivables arising under a Designated Account (other than Finance Charge Receivables) provided, however, that the amount of Principal Receivables on a Designated Account on any day shall be reduced by the aggregate amount of credit balances existing in such Designated Account on that day,

Principal Sub-Ledger means a separate sub-ledger in respect of each outstanding Class A Loan Note, Class B Loan Note, Cass C Loan Note and Class D Loan Note in the Funding 1 Principal Ledger,

Proposed Addition Date shall mean, in respect of an Offer, the date, being a Business Day, specified in such Offer as such date,

Qualified Institution means (a) an institution with a short-term unsecured debt rating of at least (i) A-1 by Standard & Poor's (or, where no short-term unsecured debt rating by Standard & Poor's is available, a long term, unsecured debt rating of at least A by Standard & Poor's), (ii) P-1 by Moody's and (iii) F1 by Fitch (or such other short-terms ratings as may be required by the Rating Agencies from time to time) and a long-term, unsecured debt rating of at least (iv) A2 by Moody's and (v) A by Fitch Ratings (or such other long-term ratings as may be required by the Rating Agencies from time to time) or (b) such other institution, provided that the Servicer has confirmed that in its opinion, the appointment of such other institution will not result in the downgrade or withdrawal by the Rating Agencies of the ratings of any Associated Debt,

Rapid Amortisation Period means for any Series the period commencing on the day on which a Rapid Amortisation Trigger Event is deemed to occur for the Related Loan Note pursuant to the provisions of the relevant Loan Note Supplement and ending on the earlier of (a) the day on which the outstanding principal amount of the Related Loan Note is reduced to zero and (b) the Final Redemption Date of the Notes,

Rapid Amortisation Trigger Event shall have the meaning specified in Schedule 6 of the Security Trust Deed and Cash Management Agreement,

Rating Agencies means Moody's, S&P and Fitch Ratings,

Rating means the rating of each class of Notes given by each of the Rating Agencies, and **Ratings** means all of such Ratings,

Receivable Trust Deed and Servicing Agreement means the receivables trust deed and servicing agreement dated 24 April 2013 between, among others, the Receivables Trustee, the Transferor Beneficiary, the Servicer, the Transferor, Loan Note Issuer No 1 and Loan Note Issuer No 2 and all amendments thereof and supplements thereto from time to time, including any Supplement,

Receivables shall mean all amounts owing by a Cardholder to the Transferor under an Account from time to time, including (without limitation)

(a) amounts owing for payment in respect of the acquisition of merchandise (including foreign exchange commission charged by the Transferor) and/or services,

(b) cash advances,

(c) amounts relating to Transaction Fees, Periodic Finance Charges and charges for credit insurance,

(d) amounts relating to Special Fees, and

(e) Annual Fees,

Receivables Trustee means Delamare Cards Receivables Trustee Limited,

Receivables Trustee Consideration Account means the consideration account opened and maintained by the Receivables Trustee with a Qualified Institution in the UK for the purpose of making payments of Deferred Consideration (other than Deferred Consideration Loss Make-Up and Refunded Utilised Principal Collections) to the Transferor,

Receiver means any receiver, manager or administrative receiver appointed in respect of the Issuer by the Note Trustee in accordance with clause 7 (Provisions Relating to Receiver) of the Note Trust Deed,

Redemption Protection Period means, in the event that an Amortisation Period commences prior to the Scheduled Redemption Date in respect of a Note Series, the period from the date of the commencement of the Amortisation Period to (and including) the relevant Scheduled Redemption Date in respect of the Note

Series during which certain deposit arrangements may apply in relation to the Swap Agreement for that Note Series in accordance with the provisions of the Relevant Swap Agreement,

Redesignated Account shall mean a Defaulted Account, Zero Balance Account, Cancelled Account or any other Account which has ceased to be a Designated Account pursuant to clause 7 (Redesignation And Removal Of Accounts) of the RSD,

Redesignation Date shall mean the date specified in respect of a Designated Account on which such Designated Account becomes a Redesignated Account,

Refunded Utilised Principal Collections has, in relation to any Trust Series, the meaning given to it in the related Trust Supplement,

Regulated Amortisation Period means, for any Series, the period commencing on the day on which a **Regulated Amortisation Trigger Event** is deemed to occur for the Related Loan Note pursuant to the provisions of the relevant Loan Note Supplement, and ending on the earlier of (a) the day on which the outstanding principal amount of the Related Loan Note is reduced to zero (b) the commencement of a Rapid Amortisation Period for the Related Loan Note and (c) the Final Redemption Date of the Notes,

Regulations S means Regulations under the Securities Act,

Regulations S Global Note Certificates means, in relation to any Class of Notes, an unrestricted global note certificate representing the Notes of such Class to be issued pursuant to clause 8 1 (Global Note Certificates) of the Note Trust Deed and any relevant Note Trust Deed Supplement in the form or substantially in the form set out in Schedule 2 Part B (Form of Regulation S Global Note Certificate) thereto or in the relevant Note Trust Deed Supplement and not bearing the Rule 144A Legend,

Regulations S Individual Note Certificates means, in relation to any Class of Notes, a restricted individual note certificate representing a Noteholder's entire holding of Notes of such Class of Notes in the form or substantially in the form set out in Schedule 3 Part B (Form of Regulation S Individual Note Certificate) to the Note Trust Deed or in the relevant Note Trust Deed Supplement and not bearing the Rule 144A Legend,

Related Debt shall mean, with respect to an Investor Interest in respect of any Trust Series, any Loan Note issued by the Investor Beneficiary holding such Investor Interest in respect of such Trust Series, as further specified, with respect to such Trust Series, in the related Trust Supplement for such Trust Series,

Relevant Documents shall mean the Receivables Trust Deed and Servicing Agreement, the RSD, the Master Framework Agreement, each Trust Supplement and each other document executed in connection with a Contribution (including any documents executed in connection with Related Debt), any mandate and other agreement relating to a Trust Account or a bank account in respect of which the Receivables Trustee has a beneficial interest, the Trust Section 75 Indemnity, the Beneficiaries Deed, and any other document, other than a Credit Card Agreement, contemplated by and executed in connection with any of the preceding documents (including, without limitation, each offer and each Scottish Declaration of Trust),

Required Accumulation Factor Number means a number equal to a fraction, rounded up to the nearest whole number, the numerator of which is one and the denominator of which is equal to the lowest monthly principal payment rate on the Designated Accounts for the 12 months preceding the date of such calculation,

RSD or **Receivables Securitisation Deed** means the deed so named between TPF and the Receivables Trustee dated 24 April 2013,

Rule 144A Global Note Certificates means, in relation to any Class of Notes, a restricted global note certificate representing the Notes of such Series to be issued pursuant to clause 8 1 (Global Note Certificates) of the Note Trust Deed and any relevant Note Trust Deed Supplement in the form or substantially in the form

set out in Schedule 2 Part A (Form of Rule 144A Global Note Certificate) thereto or in the relevant Note Trust Deed Supplement and bearing the Rule 144A Legend,

Rule 144A Individual Note Certificates means, in relation to any Class of Notes, a restricted individual note certificate representing a Noteholder's entire holding of Notes of such Class of Notes in the form or substantially in the form set out in Schedule 3 Part A (Form of Rule 144A Individual Note Certificate) to the Note Trust Deed or in the relevant Note Trust Deed Supplement and bearing the Rule 144A Legend,

Rule 144A Legend means the transfer restriction legend relating to the Securities Act set out in the forms of Rule 144A Global Note Certificate and Rule 144A Individual Note Certificate,

Scheduled Redemption Date has the meaning given to it in the relevant Final Terms/Drawdown Prospectus,

Scottish Declaration of Trust means a declaration of trust over Scottish Receivables in substantially the form set out in Schedule 9 (Form Of Scottish Declaration Of Trust) of the RSD,

Scottish Receivable means any Receivable that is governed by Scots law,

Securitised Portfolio shall mean the total portfolio of Designated Accounts, the Receivables arising on which (or a beneficial interest therein) are held by the Receivables Trustee on behalf of the Beneficiaries (excluding the Ineligible Receivables Pool and Designated Accounts that are not Eligible Accounts),

Security Trustee means The Bank of New York Mellon acting through its London branch at One Canada Square, London E14 5AL in its capacity as trustee pursuant to the Security Trust Deed and includes any successor security trustee,

Security Trust Deed means the security trust deed and cash management agreement originally dated 31 October 2008 as amended and restated on 24 April 2013 and from time to time between, inter alios, the Security Trustee and Funding 1 pursuant to which the Security Trustee will act as trustee for the benefit of the secured creditors of Funding 1,

Series means those Notes of the same class and with the same terms and conditions issued in accordance with a particular Final Terms/Drawdown Prospectus.

Servicer means Tesco Personal Finance PLC together with any successor appointed in accordance with the Receivable Trust Deed and Servicing Agreement,

Shared Principal Collections having the meaning specified in the relevant Trust Supplement,

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

Stated Monthly Accumulation Amount shall mean, in respect of any Loan Note, the amount specified in the Supplement to the Global Loan Note for such Loan Note,

Subsequent Offer shall mean an offer made by the Transferor to assign or held on trust Receivables to or for the Receivables Trustee in accordance with clause 2 2 (Offer of Receivables) of the RSD,

Supplement means the supplement to the receivables trust deed and servicing agreement dated on or about the date of the Issuer Master Framework Agreement and entered into by, inter alios, the Receivables Trustee, the Transferor, and Funding 1,

TARGET Settlement Day means any day on which TARGET2 is open for the settlement of payments in euro,

TARGET2 means the Trans-European Automated Real-Time Gross Settlement Express Transfer Payment System which utilises a single shared platform and which was launched on 19 November 2007,

Targeted Pre-funding Amount means the aggregate of

(a) for Class A Loan Notes for any date of determination during any Monthly Period an amount, not less than zero, equal to the product of (x) the aggregate Adjusted Outstanding Principal Amount of Class A Loan Notes as of the end of the preceding Monthly Period (taking into consideration any deposits or withdrawals to be made on the related Transfer Date including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on such Transfer Date) times (y) one minus a fraction (which shall not exceed one) the numerator of which is the aggregate Adjusted Outstanding Principal Amount of all Class B Loan Notes and Class C Loan Notes which are outstanding on such day (taking into consideration any deposits or withdrawals to be made on the Transfer Date during such Monthly Period including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on such Transfer Date) less the Targeted Pre-funding Amount for Class B Loan Notes and for Class C Loan Notes on such date plus the aggregate Adjusted Outstanding Principal Amount of all outstanding Class D Loan Notes (other than Loan Notes which have (i) had Early Redemption Events or other mandatory or optional redemption events in which such Loan Notes are to be redeemed in full in or with respect to any preceding Monthly Period, (ii) had Loan Note Events of Default in or with respect to any preceding Monthly Period, or (iii) reached or are expected to reach their Scheduled Redemption Date or Final Redemption Date in or with respect to that Monthly Period or earlier Monthly Periods) and the denominator of which is the aggregate amount of the Class A Required Subordinated Amount of Subordinated Loan Notes for all Class A Loan Notes which are outstanding as of the end of the preceding Monthly Period (taking into consideration any deposits or withdrawals to be made on the related Transfer Date including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) on such Transfer Date) of the Security Trust Deed and Cash Management Agreement,

(b) for Class B Loan Notes for any date of determination during any Monthly Period an amount, not less than zero, equal to the product of (x) the aggregate Adjusted Outstanding Principal Amount of Class B Loan Notes as of the end of the preceding Monthly Period (taking into consideration any deposits or withdrawals to be made on the related Transfer Date including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) on such Transfer Date) of the Security Trust Deed and Cash Management Agreement times (y) one minus a fraction (which shall not exceed one) the numerator of which is the aggregate Adjusted Outstanding Principal Amount of all Class C Loan Notes which are outstanding on such day (taking into consideration any deposits or withdrawals to be made on the Transfer Date during such Monthly Period including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on such Transfer Date) less the Targeted Pre funding Amount for Class C Loan Notes on such date plus the aggregate Adjusted Outstanding Principal Amount of all outstanding Class D Loan Notes (other than Loan Notes which have (i) had Early Redemption Events or other mandatory or optional redemption events in which such Loan Notes are to be redeemed in full in or with respect to any preceding Monthly Period, (ii) had Loan Note Events of Default in or with respect to any preceding Monthly Period, or (iii) reached or are expected to reach

their Scheduled Redemption Date or Final Redemption Date in or with respect to that Monthly Period or earlier Monthly Periods) and the denominator of which is the aggregate amount of the Class B Required Subordinated Amount of Subordinated Loan Notes for all Class B Loan Notes which are outstanding as of the end of the preceding Monthly Period (taking into consideration any deposits or withdrawals to be made on the related Transfer Date including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on such Transfer Date), and

(c) for Class C Loan Notes for any date of determination during any Monthly Period an amount, not less than zero, equal to the product of (x) the aggregate Adjusted Outstanding Principal Amount of Class C Loan Notes as of the end of the preceding Monthly Period (taking into consideration any deposits or withdrawals to be made on the related Transfer Date including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on such Transfer Date) times (y) one minus a fraction (which shall not exceed one) the numerator of which is the Adjusted Outstanding Principal Amount of all outstanding Class D Loan Notes (other than Loan Notes which have (i) had Early Redemption Events or other mandatory or optional redemption events in which such Loan Notes are to be redeemed in full in or with respect to any preceding Monthly Period, (ii) had Loan Note Events of Default in or with respect to any preceding Monthly Period, or (iii) reached or are expected to reach their Scheduled Redemption Date or Final Redemption Date in or with respect to that Monthly Period or earlier Monthly Periods) and the denominator of which is the aggregate amount of the Class C Required Subordinated Amount for all Class C Loan Notes which are outstanding as of the end of the preceding Monthly Period (taking into consideration any deposits or withdrawals to be made on the related Transfer Date including, when such date of determination falls on a Transfer Date, in respect of amounts to be transferred to the Funding 1 Principal Ledger pursuant to clause 33 11 (Principal Funding Account) of the Security Trust Deed and Cash Management Agreement on such Transfer Date),

Targeted Principal Amount means, on any date of determination in respect of any Monthly Period, an amount equal to the sum of (a) the aggregate of the Principal Amortisation Amount, if any, for each outstanding Loan Note for such Monthly Period, (b) the Controlled Deposit Amount, if any, for each outstanding Loan Note for the Transfer Date in respect of such Monthly Period, and (c) the Targeted Pre-funding Amount targeted to be deposited in the Principal Funding Account on the Transfer Date in respect of such Monthly Period,

TPF means Tesco Personal Finance PLC, a public limited company incorporated under the laws of Scotland, with company number SC173199, having its registered office at Interpoint Building, Haymarket Yards, Edinburgh EH12 5BH,

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

Transaction Party means any person who is a party to a Document,

Transfer Date means in relation to any Monthly Period, the day that is one Business Day prior to the Distribution Date in the calendar month immediately following such Monthly Period,

Transferor means TPF,

Transferor Beneficiary means TPF, as holder of the Transferor Interest,

Transferor Interest means the aggregate principal amount of the interest of the Transferor Beneficiary in the Delamare Cards Receivables Trust,

Transferred Account shall mean

(a) a Designated Account with respect to which a new credit card account number has been issued by the Servicer or the Transferor in circumstances resulting from a lost or stolen card or lost or stolen cheques or from the transfer of a Designated Account from one programme to another programme and not requiring standard application and credit evaluation procedures under the Credit Card Guidelines, as applicable, and

(b) a Designated Account resulting from the conversion of a Designated Account that was a standard account to a premium account or from a premium account to a standard account, if applicable, and which in either case can be traced or identified in the systems of the Transferor as an Account which is included in the Securitised Portfolio,

Trust Accounts shall mean each of the Trustee Collection Account, the Trustee Investment Account, the Receivables Trustee Consideration Account and each Additional Trust Account and Trust Account shall mean any one thereof as the context requires,

Trust Property means the Covenant to Pay, the Issuer Covenants, the Security and all proceeds of the Security,

Trust Section 75 Indemnity shall mean the agreement dated 31 October 2008 as amended and restated on 24 April 2013 (as the same may be amended, supplemented, varied, replaced or novated from time to time) between the Transferor and the Receivables Trustee in respect of the Transferor Section 75 Liability,

Trust Series means an interest in the property of the Delamare Cards Receivables Trust defined by each Supplement,

Trust Series Investor Interest means the Investor Interest in respect of a Trust Series,

Trustee Collection Account means a bank account in the name of the Receivables Trustee at the Account Bank, bearing a designation clearly indicating that the funds deposited therein are held on trust for the benefit of the beneficiaries of the Delamare Cards Receivables Trust and which will be held and operated for the benefit of the Undivided Bare Trust beneficiaries,

Trustee Investment Account means a bank account in the name of the Receivables Trustee at the Account Bank, bearing a designation clearly indicating that the funds deposited therein are held on trust for the benefit of the Beneficiaries of the Delamare Cards Receivables Trust and which will be held and operated for the benefit of the Undivided Bare Trust beneficiaries of the Delamare Cards Receivables Trust,

Undivided Bare Trust shall have the meaning specified in clause 2 1(a) (The Undivided Bare Trust) of the Receivables Trust Deed and Servicing Agreement

Utilised Required Retained Principal Collections shall have the meaning specified in the relevant Trust Supplement, and

Zero Balance Account shall mean, for any date of determination, a former Designated Account specified by the Servicer as an Account which has had a nil balance of Receivables generated thereon or outstanding thereunder for such period of time that the Servicer (a) has identified such Account as a Zero Balance Account pursuant to the Credit Card Guidelines or the Servicer's customary and usual servicing procedures, and (b) has removed such Account from the Designated Account File and the Servicer's computer master file of Accounts on such date

SIGNATORIES

Issuer

EXECUTED as a **DEED** by **DELAMARE CARDS MTN ISSUER PLC** Acting by NEVILLE SCOTT, one of its directors in the presence of	))) 	NEVILLE SCOTT Director

Witness's Signature	TONY MCSHEA
Name of witness	TONY MCSHEA
Address of witness	20 CHURCHILL PLACE E14 5HJ
Occupation of witness	MANAGER

Security Trustee, Note Trustee, Principal Paying Agent, Paying Agent, Agent Bank, Exchange Agent and Calculation Agent

EXECUTED as a **DEED** by **THE BANK OF NEW YORK MELLON** acting by its duly authorised signatory	)))	JULIAN VERSTEEG AUTHORISED SIGNATORY

US Paying Agent

EXECUTED as a **DEED** by **THE BANK OF NEW YORK MELLON** acting by its duly authorised signatory	)))	JULIAN VERSTEEG AUTHORISED SIGNATORY

Registrar

EXECUTED as a **DEED** by for and on behalf of	)	
THE BANK OF NEW YORK MELLON	)	
(LUXEMBOURG) S.A.	)	JULIAN VERSTEEG
in the presence of		AUTHORISED SIGNATORY

Witness's Signature	JAMES SWAIN
Name of witness	JAMES SWAIN
Address of witness	THE BANK OF NEW YORK MELLON ONE CANADA SQUARE LONDON E14 5AL
Occupation of witness	VP

Account Bank

EXECUTED as a **DEED** by	)	
HSBC BANK PLC	)	PHILIP COOPER
	)	Duly authorised signatory
Acting by PHILIP COOPER, a duly authorised signatory in the presence of		

Witness's Signature	R W O'ROURKE
Name of witness	R W O'ROURKE
Address of witness	HSBC BANK PLC 8 CANADA SQUARE LONDON E14 5HQ
Occupation of witness	BANKER

Bank Account Operator

EXECUTED as a **DEED** by **TESCO PERSONAL FINANCE PLC**	)))	P BOLE Duly authorised signatory

Acting by P BOLE,
a duly authorised signatory
in the presence of

Witness's Signature	E HUGHES
Name of witness	E HUGHES
Address of witness	22 HAYMARKET YARDS EDINBURGH EH12 5BH
Occupation of witness	ACCOUNTANT