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CHFP041

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legibly, preferably  
in black type or  
bold block  
lettering

\* Insert full name  
of company

## COMPANIES FORM No. 395

**Particulars of a mortgage or charge**

Pursuant to section 395 of the Companies Act 1985

**A fee of £10 is payable to Companies House in respect of  
each register entry for a mortgage or charge.**

For official use Company number

To the Registrar of Companies

(Address overleaf - Note 6)

Name of company

[ 7 ]

78542 (Jersey)

FE 072910

\* Prospect 6 (Jersey) Limited (the *Issuer*)

Date of creation of the charge

14 December 2000

Description of the instrument (if any) creating or evidencing the charge (note 2)

See Attachment 1

Amount secured by the mortgage or charge

See Attachment 2

Names and addresses of the mortgagees or persons entitled to the charge

Capita IRG Trustees Limited (the *Securities Trustee*),  
Guildhall House, 81/87 Gresham Street, London

Postcode EC2V 7QE

Presentor's name, address and  
reference (if any):

Freshfields Bruckhaus  
Deringer  
65 Fleet Street  
London EC4Y 1HS  
DX 23 LONDON/CHANCERY LANE

Time critical reference

For official use  
Mortgage section

Post room



A01  
COMPANIES HOUSE

0482  
29/12/00

Short particulars of all the property mortgaged or charged

See Attachment 3

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A fee of £10 is  
payable to  
Companies House  
in respect of each  
register entry for a  
mortgage or  
charge.  
(See Note 5)

Particulars as to commission allowance or discount (note 3)

n/a

Signed *Freshfields Bruckhaus Deringer*

Date *27<sup>th</sup> December 2000*

On behalf of *[company]* *[mortgagee/charged]*\*

\*Delete as  
appropriate

**Notes.**

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No. 398 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal charge", etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent. of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his;
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
5. Cheques and Postal Orders are to be made payable to **Companies House**.
6. The address of the Registrar of Companies is:-

Companies House, Crown Way, Cardiff CF4 3UZ.

**Form 395: Attachment 1**

Deed of Charge and Priority (the *Deed of Charge and Priority*) dated 14th December 2000 between the Issuer, the Securities Trustee, HFC Bank plc (as Originator, Subordinated Swap Counterparty and Credit Manager), Barclays Bank PLC (as Initial Swap Counterparty, Facility Provider and Initial Subordinated Loan Provider), Household Finance Corporation (the *Standby Credit Manager*), Prospect 6 Receivables Trustee (Jersey) Limited (the *Receivables Trustee*) and Royal Exchange Trust Company (Jersey) Limited (the *Corporate Services Provider*).

For those capitalised terms which have not been defined above, see ATTACHMENT 4)

**Form 395: Attachment 2**

The aggregate of all moneys and other liabilities for the time being due or owing by the Issuer (i) to the Securities Trustee, the Class A Noteholders, the Class A Couponholders, the Class B Noteholders, the Class B Couponholders, the Class C Noteholders or the Class C Couponholders under or pursuant to the Trust Deed, the Deed of Charge and Priority, the Security Interest Agreement, the Class A Notes, the Class B Notes, the Class C Notes and the Paying Agency and Agent Bank Agreement, (ii) to the Credit Manager under the Credit Management Agreement and the Deed of Charge and Priority, (iii) to the Standby Credit Manager under the Credit Management Agreement and the Deed of Charge and Priority; (iv) to the Corporate Services Provider under the Corporate Services Agreement and the Deed of Charge and Priority; (v) to any Swap Counterparty under any Interest Rate Exchange Agreement and the Deed of Charge and Priority, (vi) to the Facility Provider under the Facility Agreement and the Deed of Charge and Priority; (vii) to any Subordinated Loan Provider under any Subordinated Loan Agreement and the Deed of Charge and Priority; (viii) to the Subordinated Swap Counterparty under the Subordinated Interest Rate Exchange Agreement and the Deed of Charge and Priority; and (ix) to the Receivables Trustee in respect of Deferred Consideration (the *Obligations*).

(For those capitalised terms which have not been defined above, see ATTACHMENT 4).

**Form 395: Attachment 3**

A(i) Conveyance, assignment and transfer of:

- (a) all of the Issuer's right, title, interest and benefit, present and future, in, under and pursuant to the Receivables Trust;
- (b) all of the Issuer's right, title, interest and benefit, present and future, in and to all moneys, rights, powers and property whatsoever which may from time to time and at any time be distributed or derived from, or accrue on or relate to, the Receivables Trust in any way whatsoever including all rights to receive payment of any amounts which may become payable to the Issuer thereunder and all payments received by the Issuer thereunder and also including, without limitation, all rights to serve notices and/or make demands and/or otherwise act thereunder and pursuant thereto and all rights of action in respect of any breach thereof and all rights to receive damages or obtain other relief in respect thereof; and
- (c) all of the Issuer's right, title, interest and benefit, present and future, in and to all other Trust Property and all of its powers relative thereto and all rights, powers and property whatsoever deriving from or relating to each and any Scottish Completion Trust;

(ii) Assignment of all the Issuer's right, title, interest and benefit, present and future, in, to and under:

- (a) the Credit Management Agreement;
- (b) each Interest Rate Exchange Agreement, the Subordinated Interest Rate Exchange Agreement and each Swap Transaction, Subordinated Swap Transaction and Further Subordinated Swap Transaction entered into pursuant thereto;
- (c) the Facility Agreement;
- (d) each Subordinated Loan Agreement;
- (e) the HFC Issuer GIC;
- (f) the Household Finance Prospect 6 Guarantee;
- (g) the RBS GIC;
- (h) the RBS Bank Agreement;
- (i) the Warranty, Repurchase and Indemnity Deed; and
- (j) the Declaration of Trust,

Short Particulars of Charge (Deed of Charge and Priority)

including all rights to receive payment of any amounts which may become payable to the Issuer thereunder and all payments received by the Issuer thereunder including, without limitation, all rights to serve notices and/or make demands thereunder 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 thereof;

- (iii) Assignment of all the Issuer's right, title, interest and benefit, present and future, in and to all sums of money which may now be or hereafter are from time to time standing to the credit of any bank account from time to time opened by the Issuer including the Reserve Account together with all interest accruing from time to time thereon and the debts represented thereby;
  - (iv) Assignment of all the Issuer's right, title, interest and benefit, present and future, in and to all sums of money which may now be or hereafter are from time to time standing to the credit of the HFC Issuer GIC Account and the RBS Issuer GIC Account together with all interest accruing from time to time thereon;
  - (v) Assignment of all the Issuer's right, title, interest and benefit, present and future, in and to the obligation of The Bank of New York (as the common depositary for Euroclear and Clearstream, Luxembourg) to the Issuer to pay to the Issuer Jersey Account on the Initial Closing Date the Net Subscription Moneys and any accrued interest thereon including, without limitation, all rights to serve notices and/or make demands in respect thereof 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 by The Bank of New York of such obligation and all rights to receive damages or obtain relief in respect thereof;
  - (vi) Assignment of all the Issuer's right, title, interest and benefit, present and future, in and to any and all investments (including all Eligible Investments) made by or on behalf of the Issuer and all moneys, income and proceeds payable thereunder or accrued thereon and the benefits of all covenants relating thereto and all rights and remedies for enforcing the same;
  - (vii) First floating charge over the whole of the Issuer's undertaking and all its property and assets whatsoever and wheresoever, present and future, including without limitation its uncalled capital, other than any property or assets from time to time or for the time being effectively charged by the provisions of the Deed of Charge and Priority by way of fixed charge or otherwise effectively assigned by the provisions of the Deed of Charge and Priority as security, but including the whole of the Issuer's undertaking, property, assets and rights situated in Scotland or otherwise governed by or subject to the law of Scotland.
- B(i) Pursuant to Clause 3.9 of the Deed of Charge and Priority, each of the Issuer and the Receivables Trustee undertakes forthwith on the execution and

Short Particulars of Charge (Deed of Charge and Priority)

delivery of each and every Scottish Completion Trust Declaration pursuant to an accepted Offer to Sell, to execute and deliver a Scottish Supplemental Deed of Charge in the form set out in Part A of the Third Schedule to the Deed of Charge and Priority for the benefit of the Secured Parties.

- (ii) Pursuant to Clause 3.10 of the Deed of Charge and Priority, each of the Issuer and the Securities Trustee undertakes, on the execution and delivery of each Further Subordinated Loan Agreement or each Further Interest Rate Exchange Agreement, to execute contemporaneously therewith and deliver a Supplemental Deed of Charge in the form set out in Part B of the Third Schedule to the Deed of Charge and Priority for the benefit of the Secured Parties.
- (iii) Pursuant to Clause 3.11 of the Deed of Charge and Priority, each of the Issuer and the Receivables Trustee undertakes forthwith on the execution and delivery of any Scottish Assignment to execute and deliver to the Securities Trustee a supplemental assignment in security in the form set out in the Fourth Schedule to the Deed of Charge and Priority.
- (iv) Pursuant to Clause 3.12 of the Deed of Charge and Priority, if, pursuant to Clause 5.2(b) of the Deed of Charge and Priority, the Issuer opens the Reserve Account, the Issuer undertakes upon the opening of such account to execute and deliver a supplemental deed of charge in relation to the Reserve Account on the same terms, *mutatis mutandis*, as the Deed of Charge and Priority.
- (v) Pursuant to Clause 3.13 of the Deed of Charge and Priority, the Issuer undertakes forthwith on the execution and delivery of the Deed of Charge and Priority to execute and deliver the Security Interest Agreement pursuant to which it shall assign by way of security, in favour of the Securities Trustee, *inter alia* all its right, title, interest and benefit in and to the Issuer Jersey Account and in, to and under the Corporate Services Agreement, in accordance with and subject to the terms of the Security Interest Agreement.
- (vi) So long as any of the Obligations remain outstanding, the Issuer shall not, save to the extent permitted by the Relevant Documents or with the prior written consent of the Securities Trustee, *inter alia*:
  - (a) incur any indebtedness in respect of borrowed money whatsoever or give any guarantee or indemnity in respect of any indebtedness;
  - (b) create any mortgage, charge, pledge, lien or other security interest whatsoever over any of its assets other than as envisaged in the Deed of Charge and Priority and in the Security Interest Agreement, or use, invest, sell or otherwise dispose of any part of its assets (including any uncalled capital) or undertaking, present or future, or the Secured Property;
  - (c) permit the validity or effectiveness of the Trust Deed or the Deed of Charge and Priority or the Security Interest Agreement or the priority of the security created thereby or pursuant thereto to be amended, terminated,

Short Particulars of Charge (Deed of Charge and Priority)

postponed or discharged, or permit any person whose obligations form part of the Securities Trustee's Security to be released from such obligations;

(d) have an interest in any bank account (including, for the avoidance of doubt, (without limitation) the Reserve Account) other than the Issuer Account, the Issuer Jersey Account, the HFC Issuer GIC Account, the RBS Issuer GIC Account or by virtue of the Receivables Trust, unless such account or interest therein is charged to the Securities Trustee on terms acceptable to it.

(For those capitalised terms which have not been defined above, see ATTACHMENT 4).



**Form 395: Attachment 4**

**Agent Bank** means The Bank of New York acting through its office at 48th Floor, One Canada Square, E14 5AL or such other agent bank in respect of the Class A Notes, Class B Notes and/or the Class C Notes as may from time to time be appointed by the Issuer in accordance with Class A Note Condition 4(g), Class B Note Condition 4(g) or Class C Note Condition 4(g) as the case may be with the prior written approval of, and on terms previously approved in writing by, the Securities Trustee and notice of whose appointment is given to the Noteholders;

**Agreed Draft** means, in relation to any document, the draft of the document which has been initialled by or on behalf of Freshfields Bruckhaus Deringer and Simmons & Simmons for the purpose of identification as the same may be amended or varied with the agreement of the Receivables Trustee, the Issuer, the Originator and the Securities Trustee and, if different, the parties thereto;

**Beneficial** means the former Beneficial Bank plc, a public company which was incorporated under the laws of England and Wales with registered number 829505;

**Borrower** means a customer of the Originator who has executed any Credit Agreement with the Originator or, as the case may be, the successors and/or assigns of such customer who undertake the obligations of such customer, and **Borrowers** shall be construed accordingly;

**Business Day** means any day (other than a Saturday or a Sunday or a public holiday) on which banks are open for business in London;

**Charged Property** means the whole of the right, title, benefit and interest of the Issuer in the property, assets and rights of the Issuer described in Clause 3 of the Deed of Charge and Priority and all other property, assets and rights whatsoever of the Issuer and wheresoever situate, present and future (other than the Jersey Secured Property), including without limitation any uncalled capital;

**Class A Couponholders** means the several persons who are for the time being the holders of the Class A Coupons;

**Class A Coupons** means the Principal Coupons and the Interest Coupons, both as defined in Class A Note Condition 1;

**Class A Noteholders** means the several persons who are for the time being holders of the Class A Notes (being, if the Class A Notes are represented by the Definitive Class A Notes, the bearers thereof and, if the Class A Notes are represented by the Class A Global Notes, the persons for the time being shown in the records of Euroclear and Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an account holder of Euroclear, and other than Euroclear, if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class A Notes) in which regard any certificate or other document issued by Clearstream, Luxembourg or Euroclear as to the principal amount of Class A Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be

vested, as against the Issuer and the Securities Trustee, solely in the bearer of the Class A Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed)) and the words **holder** and **holders** shall (where appropriate) be construed accordingly;

**Class A Notes** means, as the context may require, the Original Class A Notes and/or any Further Class A Notes;

**Class A Note Conditions** means:

- (a) in relation to the Original Class A Notes, the terms and conditions applicable to the Original Class A Notes in the form set out in Part A1 of Schedule 2 to the Trust Deed as any of the same may from time to time be altered in accordance with provisions of the Trust Deed and any reference to a particular numbered Original Class A Note Condition shall be construed accordingly; and
- (b) in relation to the Further Class A Notes, the terms and conditions applicable to such Further Class A Notes as will be set out in the Supplemental Trust Deed constituting such Further Class A Notes as any of the same may from time to time be altered in accordance with provisions of the relevant Supplemental Trust Deed and any reference to a particular specified Further Class A Note Condition or paragraph of a Further Class A Note Condition shall, unless either referring specifically to a particular specified Further Class A Note Condition or paragraph of a Further Class A Note Condition or the context otherwise requires, be construed as a reference to the provisions (if any) in the Further Class A Note Conditions which correspond to the provisions of the particular specified Original Class A Note Condition or paragraph of an Original Class A Note Condition;

**Class A Global Notes** means the Original Class A Global Notes and the Further Class A Global Notes;

**Class A Permanent Global Note** means the permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class A Notes, substantially in the form of Part B of Schedule 1 to the Trust Deed;

**Class A Temporary Global Note** means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class A Notes, substantially in the form of Part A of Schedule 1 to the Trust Deed;

**Class B Coupons** means the Principal Coupons and the Interest Coupons, both as defined in Class B Note Condition 1;

**Class B Couponholders** means the several persons who are for the time being the holders of the Class B Coupons;

**Class B Global Notes** means the Original Class B Global Notes and the Further Class B Global Notes;

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**Class B Noteholders** means the several persons who are for the time being holders of the Class B Notes (being, the Class B Notes are represented by the Definitive Class B Notes, the bearers thereof and, if the Class B Notes are represented by the Class B Global Notes, the persons for the time being shown in the records of Euroclear and Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an account holder of Euroclear, and other than Euroclear, if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class B Notes) in which regard any certificate or other document issued by Clearstream, Luxembourg or Euroclear as to the principal amount of Class B Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer and the Securities Trustee, solely in the bearer of the Class B Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed)) and the words *holder* and *holders* shall (where appropriate) be construed accordingly;

**Class B Notes** means, as the context may require, the Original Class B Notes and/or any Further Class B Notes;

**Class B Note Conditions** means:

- (a) in relation to the Original Class B Notes, the terms and conditions applicable to the Original Class B Notes in the form set out in Part B1 of Schedule 2 to the Trust Deed as any of the same may from time to time be altered in accordance with provisions of the Trust Deed and any reference to a particular numbered Original Class B Note Condition shall be construed accordingly; and
- (b) in relation to the Further Class B Notes, the terms and conditions applicable to such Further Class B Notes as will be set out in the Supplemental Trust Deed constituting such Further Class B Notes as any of the same may from time to time be altered in accordance with provisions of the relevant Supplemental Trust Deed and any reference to a particular specified Further Class B Note Condition or paragraph of a Further Class B Note Condition shall, unless either referring specifically to a particular specified Further Class B Note Condition or paragraph of a Further Class B Note Condition or the context otherwise requires, be construed as a reference to the provisions (if any) in the Further Class B Note Conditions which correspond to the provisions of the particular specified Original Class B Note Condition or paragraph of an Original Class B Note Condition;

**Class B Permanent Global Note** means the permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class B Notes, substantially in the form of Part B of Schedule 1 to the Trust Deed;

**Class B Temporary Global Note** means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class B Notes, substantially in the form of Part A of Schedule 1 to the Trust Deed;

***Class C Couponholders*** means the several persons who are for the time being the holders of Class C Coupons;

***Class C Coupons*** means the Principal Coupons and the Interest Coupons both as defined in the Class C Note Conditions;

***Class C Global Notes*** means the Original Class C Global Notes and the Further Class C Global Notes;

***Class C Noteholders*** means the several persons who are for the time being holders of the Class C Notes (being, if the Class C Notes are represented by the Definitive Class C Notes, the bearers thereof and, if the Class C Notes are represented by the Class C Global Notes, the persons for the time being shown in the records of Euroclear and Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an account holder of Euroclear, and other than Euroclear, if Euroclear shall be an account holder of Clearstream, Luxembourg) as being holders of the Class C Notes) in which regard any Class C Note or other document issued by Clearstream, Luxembourg or Euroclear as to the principal amount of Class C Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof the right to which shall be vested, as against the Issuer and the Securities Trustee, solely in the bearer of the Class C Global Notes in accordance with and subject to their respective terms and the terms of the Trust Deed)) and the words "***holder***" and "***holders***" shall (where appropriate) be construed accordingly;

***Class C Notes*** means, as the context may require, the Original Class C Notes and/or any Further Class C Notes;

***Class C Note Conditions*** means:

- (a) in relation to the Original Class C Notes, the terms and conditions applicable to the Original Class C Notes in the form set out in Part C1 of Schedule 2 to the Trust Deed as any of the same may from time to time be altered in accordance with provisions of the Trust Deed and any reference to a particular numbered Original Class C Note Condition shall be construed accordingly; and
- (b) in relation to the Further Class C Notes, the terms and conditions applicable to such Further Class C Notes as will be set out in the Supplemental Trust Deed constituting such Further Class C Notes as any of the same may from time to time be altered in accordance with provisions of the relevant Supplemental Trust Deed and any reference to a particular specified Further Class C Note Condition or paragraph of a Further Class C Note Condition shall, unless either referring specifically to a particular specified Further Class C Note Condition or paragraph of a Further Class C Note Condition or the context otherwise requires, be construed as a reference to the provisions (if any) in the Further Class C Note Conditions which correspond to the provisions of the particular specified Original Class C Note Condition or paragraph of an Original Class C Note Condition;

**Class C Permanent Global Note** means the permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class C Notes, substantially in the form of Part B of Schedule 1 to the Trust Deed;

**Class C Temporary Global Note** means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class C Notes, substantially in the form of Part A of Schedule 1 to the Trust Deed;

**Clearstream, Luxembourg** means Clearstream Banking, société anonyme;

**Closing Date** means the Initial Closing Date or any Further Closing Date, as the case may be;

**Collection Accounts** means the Collection Paper Account, the Collection BACS Account and the Collection Agency Account;

**Collection Agency Account** means the trust account numbered 20012910 (sort code 16-04-00) in the name of HFC with RBS and which is now held at RBS' Corporate Banking office at 5-10 Great Tower Street, London EC3P 3HX and which is referred to in the Fifth Supplemental Deed to the Originator Declaration as the "General Collection Account";

**Collection BACS Account** means the trust account numbered 20012864 (sort code 16-04-00) in the name of the Originator with RBS and which is now held at RBS' Corporate Banking office at 5-10 Great Tower Street, London EC3P 3HX and which is referred to in the Fifth Supplemental Deed to the Originator Declaration as the "Direct Debit Collection Account";

**Collection Paper Account** means the trust account numbered 20012856 (sort code 16-04-00) in the name of the Originator with RBS and which is now held at RBS' Corporate Banking Office of RBS at 5-10 Great Tower Street, London EC3P 3HX and which is referred to in the Fifth Supplemental Deed to the Originator Declaration as the "Branch Collection Account";

**Conditions** means, in respect of the Class A Notes, the Class A Note Conditions, in respect of the Class B Notes, the Class B Note Conditions or, in respect of the Class C Notes, the Class C Note Conditions;

**Corporate Services Agreement** means the agreement of that name to be dated on or about 14 December 2000 between the Corporate Services Provider, the Credit Manager, the Issuer and the Receivables Trustee pursuant to which the Corporate Services Provider will undertake to provide certain corporate and administrative services to the Receivables Trustee and the Issuer on the terms set out in that agreement;

**Credit Agreement** means an HFC Branch Credit Agreement or an HDB Credit Agreement;

**Credit Management Agreement** means the agreement of that name to be dated on or about 14 December 2000 between the Issuer, the Receivables Trustee, the Security

Short Particulars of Charge (Deed of Charge and Priority)

Trustee, the Credit Manager and the Standby Credit Manager pursuant to which the Credit Manager will undertake, inter alia, to administer the Receivables for the Receivables Trustee and provide certain other administration services to the Issuer and the Receivables Trustee;

**Credit Manager** means HFC for so long as it is appointed as credit manager under the Credit Management Agreement or any credit manager appointed in substitution for HFC pursuant to the terms thereof;

**Creditworthy Institution** means any body corporate or other entity which has outstanding unsecured, unsubordinated and unguaranteed long term debt obligations which are rated AAA by S&P and Aaa by Moody's;

**Declaration of Trust** means the declaration of trust constituting the Receivables Trust dated 13 December 2000 and executed by the Receivables Trustee, the Issuer, the Securities Trustee and the Facility Provider;

**Deed of Charge** means the deed of charge dated 14 December 2000 between the Issuer and the Securities Trustee;

**Deferred Consideration** means:

- (a) prior to the service by the Securities Trustee of an Enforcement Notice on the Issuer, the amount of any Issuer Income (as determined pursuant to Part II of the Master Definitions Schedule) remaining on an Interest Payment Date after application thereof in meeting payments or provisions set out in paragraphs (a) to (n) of the Issuer Income Order of Priority; or
- (b) on or after service by the Securities Trustee of an Enforcement Notice on the Issuer, the balance of any monies received or recovered by the Securities Trustee after application of such monies in satisfaction of items (a) to (i) inclusive in Clause 6.2 of the Deed of Charge and Priority;

**Definitive Class A Notes** means the bearer notes in definitive form which may be issued in respect of the Class A Notes pursuant to, and in the circumstances specified in, Clause 3.6 of the Trust Deed and includes any replacements for Definitive Class A Notes issued pursuant to Class A Note Condition 11;

**Definitive Class B Notes** means the bearer notes in definitive form which may be issued in respect of the Class B Notes pursuant to, and in the circumstances specified in, Clause 3.6 of the Trust Deed and includes any replacements for Definitive Class B Notes issued pursuant to Class B Note Condition 12;

**Definitive Class C Notes** means the bearer notes in definitive form which may be issued in respect of the Class C Notes pursuant to, and in the circumstances specified in, Clause 3.6 of the Trust Deed and includes any replacements for Definitive Class C Notes issued pursuant to Class C Note Condition 12;

**Definitive Notes** means any of the Original Definitive Notes and the Further Definitive Notes;

**Eligible Institution** as at a particular time, means (i) any body corporate or other entity which either is a Creditworthy Institution or has outstanding unsecured, unsubordinated and unguaranteed short term debt obligations which are then rated A-1+ by S&P and P-1 by Moody's and, if such obligations are rated by Fitch, rated F1+ by Fitch or whose obligations under a Relevant Document are guaranteed by such a body corporate or other entity; or (ii) if at that time there are no Creditworthy Institutions and no bodies corporate or other entities with outstanding unsecured, unsubordinated and unguaranteed short term debt obligations rated A-1+ by S&P and P-1 by Moody's and, where applicable, F1+ by Fitch, any body corporate or other entity (a) the deposit with, or investment in, which would not cause an adverse change in the credit ratings assigned to the Class A Notes and Class B Notes by S&P, Moody's, and Fitch, or the credit ratings assigned to the Class C Notes by S&P and Fitch, at the time of such deposit or investment (unless at that time S&P, Moody's and Fitch are no longer rating unsecured, unsubordinated and unguaranteed short term debt obligations, in which event this condition (a) shall not apply) and (b) (whether or not condition (a) above applies) which is approved in writing by the Securities Trustee as an Eligible Institution and, in any event, shall be a bank within the meaning of section 840A of the Income and Corporation Taxes Act 1988;

**Eligible Investments** means any unsubordinated security, investment or bank account of or with or issued by any Eligible Institution which is denominated in sterling, which is repayable on or before the Interest Payment Date next following the date on which such security or investment is acquired or such deposit is made, or on demand, and where the proceeds receivable in accordance with the terms of such Eligible Investment upon its maturity are no less than the sum invested;

**Enforcement Notice** means a notice given by the Securities Trustee under Class A Condition 9 or Class B Condition 10 or Class C Condition 10 causing the Class A Notes or the Class B Notes or the Class C Notes (as the case may be) to become immediately due and repayable (subject, in the case of the Class B Notes, to Class B Condition 7 or, in the case of the Class C Notes to Class C Condition 7) or, if the Class A Notes or the Class B Notes have become immediately due and repayable (subject in the case of the Class B Notes, to Class B Condition 7) but remain outstanding, a notice given by the Securities Trustee to the Issuer declaring that the security constituted by the Deed of Charge and Priority and/or the security constituted by the Security Interest Agreement has become enforceable or, if the Notes shall have been redeemed in full, a notice given by the Securities Trustee under Clause 7.3 of the Deed of Charge and Priority declaring that the security constituted by the Deed of Charge and Priority and/or the security constituted by the Security Interest Agreement has become enforceable;

**Euroclear** means Morgan Guaranty Trust Company of New York, Brussels office, in its capacity as operator of the Euroclear System or the successor for the time being to such business;

**Facility Agreement** means the agreement of that name to be dated on or about 14 December 2000 between the Issuer, the Facility Provider and the Securities Trustee;

**Facility Provider** means Barclays Bank PLC, or such bank to whom the rights and obligations of the Facility Provider under the Relevant Documents are transferred pursuant to Clause 12 of the Declaration of Trust, and Clause 11 or 12 of the Facility Agreement;

**Fifth Supplemental Deed to the Originator Declaration of Trust** means the deed to be dated on or about 14 December 2000 supplementing the Originator Declaration;

**Fitch** means Fitch Ratings Limited acting through its London Office at Eldon House, 2 Eldon Street, London, EC2M 7UA and includes any successor to its rating business;

**Further Class A Global Notes** means any Further Class A Temporary Global Notes and/or any Further Class A Permanent Global Notes or as the case may be one or more of them;

**Further Class A Permanent Global Note** means any permanent global note to be issued by the Issuer pursuant to the terms of any Supplemental Trust Deed constituting Further Class A Notes and representing such Further Class A Notes;

**Further Class A Notes** means any further Class A Notes to be constituted by a trust deed supplemental to the Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class A Temporary Global Note (or any part thereof) and the Class A Permanent Global Note (or any part thereof) representing the same and (if issued) the Further Definitive Class A Notes (or any of them) representing the same;

**Further Class A Temporary Global Note** means any temporary global note to be issued by the Issuer pursuant to the terms of any Supplemental Trust Deed constituting any Further Class A Notes and representing such Further Class A Notes;

**Further Class B Global Notes** means any Further Class B Temporary Global Notes and/or any Further Class B Permanent Global Notes or as the case may be one or more of them;

**Further Class B Notes** means any further Class B Notes to be constituted by a trust deed supplemental to the Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class B Temporary Global Note (or any part thereof) and the Class B Permanent Global Note (or any part thereof) representing the same and (if issued) the Further Definitive Class B Notes (or any of them) representing the same;

**Further Class B Permanent Global Note** means any permanent global note to be issued by the Issuer pursuant to the terms of any Supplemental Trust Deed constituting Further Class B Notes and representing such Further Class B Notes;

**Further Class B Temporary Global Note** means any temporary global note to be issued by the Issuer pursuant to the terms of any Supplemental Trust Deed constituting any Further Class B Notes and representing such Further Class B Notes.



**Further Class C Global Notes** means any Further Class C Temporary Global Notes and/or any Further Class C Permanent Global Notes or as the case may be one or more of them;

**Further Class C Notes** means any further Class C Notes to be constituted by a trust deed supplemental to the Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Further Class C Temporary Global Note (or any part thereof) and the Class C Permanent Global Note (or any part thereof) representing the same and (if issued) the Further Definitive Class C Notes (or any of them) representing the same;

**Further Class C Permanent Global Note** means any permanent global note to be issued by the Issuer pursuant to the terms of any Supplemental Trust Deed constituting Further Class C Notes and representing such Further Class C Notes;

**Further Class C Temporary Global Note** means any temporary global note to be issued by the Issuer pursuant to the terms of any Supplemental Trust Deed constituting any Further Class C Notes and representing such Further Class C Notes.

**Further Closing Date** means any date upon which Further Notes are issued pursuant to any Supplemental Trust Deed;

**Further Definitive Class A Notes** means the bearer notes in definitive form which may be issued in respect of the Further Class A Notes pursuant to, and in the circumstances specified in, the Supplemental Trust Deed which constitutes such Further Class A Notes and includes any replacements for Further Definitive Class A Notes issued pursuant to Class A Note Condition 11;

**Further Definitive Class B Notes** means the bearer notes in definitive form which may be issued in respect of the Further Class B Notes pursuant to, and in the circumstances specified in, the Supplemental Trust Deed which constitutes such Further Class B Notes and includes any replacements for Further Definitive Class B Notes issued pursuant to Class B Note Condition 12;

**Further Definitive Class C Notes** means the bearer notes in definitive form which may be issued in respect of the Further Class C Notes pursuant to, and in the circumstances specified in, the Supplemental Trust Deed which constitutes such Further Class C Notes and includes any replacements for Further Definitive Class C Notes issued pursuant to Class C Note Condition 12;

**Further Definitive Notes** means any of the Further Definitive Class A Notes, the Further Definitive Class B Notes, and the Further Definitive Class C Notes;

**Further Interest Rate Exchange Agreement** means an interest rate exchange agreement between a Further Swap Counterparty and the Issuer together with the Schedules and when the context requires each Further HFC Swap Transaction, each Further HDB Swap Transaction and each Confirmation (as defined therein) relating thereto;

**Further Noteholders** means the several persons who are for the time being holders of the Further Notes (being, if the Further Notes are represented by the Further Definitive Notes, the bearers thereof, and if the Further Notes are represented by the Further Global Note, the persons for the time being shown in the records of Euroclear and Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an accountholder of Euroclear, and other than Euroclear, if Euroclear shall be an accountholder of Clearstream, Luxembourg) as being holders of the Further Notes) in which regard any certificate or other document issued by Clearstream, Luxembourg or Euroclear as to the principal amount of Original Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof, the right to which shall be vested, as against the Issuer and the Securities Trustee, solely in the bearer of the Global Note in accordance with and subject to their respective terms and the terms of the Trust Deed) and the words **holder** and **holders** (where appropriate) be construed accordingly;

**Further Notes** means the Further Class A Notes, the Further Class B Notes and the Further Class C Notes;

**Further Subordinated Loan Agreement** means a subordinated loan agreement between the Issuer, a Further Subordinated Loan Provider and the Securities Trustee, whereunder such Further Subordinated Loan Provider will make a subordinated loan available to the Issuer;

**Further Subordinated Loan Provider** means such party that enters into a Further Subordinated Loan Agreement with the Issuer and the Securities Trustee;

**Further Subordinated Swap Transaction** means any Subordinated Swap Transaction entered into between the Issuer and the Subordinated Swap Provider under the Subordinated Interest Rate Exchange Agreement upon the Issuer entering into any Swap Transaction with a Further Swap Counterparty;

**Further Swap Counterparty** means such party that enters a Further Interest Rate Exchange Agreement with the Issuer;

**HDB Credit Agreement** means an unsecured personal consumer credit agreement entered into by HFC under the trade name of **Hamilton Direct Bank**, from which HDB Receivables derive, the benefit of which, was prior to the relevant Sale Date, legally and beneficially owned by the Originator;

**HDB Receivable** means each payment under an HDB Credit Agreement made at any time in respect of an amount due under such HDB Agreement (or where the context demands, the right to receive each such amount to be paid) (including, for the avoidance of doubt, all amounts advanced under the terms of the HDB Credit Agreement in respect of insurance premia) the benefit of which is or shall be held by the Receivables Trustee on the terms of the Declaration of Trust (and includes, for the avoidance of doubt, any Scottish Receivable);

**HDB Swap Transaction** means any interest rate exchange transaction entered into between the Issuer and a Swap Counterparty pursuant to and in accordance with an Interest Rate Exchange Agreement in respect of HDB Receivables;

**HFC** means HFC Bank plc, a public company incorporated under the laws of England and Wales with registered number 1117305;

**HFC Branch Credit Agreement** means an unsecured personal consumer credit agreement either:

- (a) originated by HFC and entered into by HFC and the relevant Borrower, and arranged through either (a) a branch of HFC or (b) a branch of Beneficial; or
- (b) (except in the case of Credit Agreements which are the subject of the Initial Offer to Sell and subject to certain conditions) originated by Beneficial and entered into by Beneficial and the relevant Borrower through a branch of beneficial,

in each case from which HFC Receivables derive, the benefit of which was, prior to the relevant Sale Date, legally and beneficially owned by the Originator;

**HFC GIC Provider** means HFC;

**HFC Issuer GIC** means the guaranteed investment contract dated the Closing Date between the Issuer, the HFC GIC Provider and the Securities Trustee and/or any other guaranteed investment contract entered into in substitution therefor;

**HFC Issuer GIC Account** means the guaranteed investment account opened at the HFC GIC Provider in the name of the Issuer pursuant to the HFC Issuer GIC and/or such other account in the name of the Issuer pursuant to any other guaranteed investment contract entered into in substitution therefor;

**HFC Receivable** means each payment under a HFC Branch Credit Agreement made at any time in respect of an amount due under such HFC Branch Credit Agreement (or where the context demands, the right to receive each such amount to be paid) (including, for the avoidance of doubt, all amounts advanced under the terms of the HFC Branch Credit Agreements in respect of insurance premia) the benefit of which is or shall be held by the Receivables Trustee on the terms of the Declaration of Trust (and includes, for the avoidance of doubt, any Scottish Receivable);

**HFC Receivables Trustee Accounts** means the Receivables Trustee Account and the HFC Receivables Trustee GIC Account;

**HFC Receivables Trustee GIC** means the guaranteed investment contract dated the Initial Sale Date between the Receivables Trustee, the HFC GIC Provider and the Securities Trustee or any other guaranteed investment contract entered into in substitution therefor;

**HFC Receivables Trustee GIC Account** means the account established pursuant to the HFC Receivables Trustee GIC which is in the name of the Receivables Trustee

and is with the HFC GIC Provider or such other account in the name of the Receivables Trustee with such other bank as the Securities Trustee shall have previously approved in writing and which bank shall have entered into a guaranteed investment contract with the Receivables Trustee and the Securities Trustee;

**HFC Swap Transaction** means any interest rate exchange transaction entered into between the Issuer and a Swap Counterparty pursuant to and in accordance with an Interest Rate Exchange Agreement in respect of HFC Receivables;

**Household Finance Prospect 6 Guarantee** means the guarantee agreement dated 14 December 2000 between Household Finance Corporation, the Issuer and the Securities Trustee;

**Initial Closing Date** means 14 December 2000;

**Initial Interest Rate Exchange Agreement** means the agreement dated 14 December 2000 between the Initial Swap Counterparty and the Issuer together with the Schedules and when the context requires each HFC Swap Transaction, each HDB Swap Transaction and each Confirmation (as defined therein) relating thereto;

**Initial Sale Date** means the Initial Closing Date, being 14 December 2000 or, if a sale and purchase of Receivables derived from the Credit Agreements does not take place on that date such later date as may be agreed between the Issuer, HFC and Barclays Bank PLC but which, in any event, will be no later than three Business Days after the Initial Closing Date;

**Initial Subordinated Loan Agreement** means the subordinated loan agreement to be dated on or about 14 December 2000 between the Issuer, the Initial Subordinated Loan Provider and the Securities Trustee, whereunder the Initial Subordinated Loan Provider will make a subordinated loan available to the Issuer;

**Initial Subordinated Loan Provider** means Barclays Bank PLC;

**Initial Swap Counterparty** means Barclays Bank PLC;

**Interest Payment Date** has the meaning ascribed thereto in the Note Conditions;

**Interest Rate Exchange Agreement** means the Initial Interest Rate Exchange Agreement and each Further Interest Rate Exchange Agreement (if any), and **Interest Rate Exchange Agreements** means all of them;

**Issuer GIC Accounts** means the HFC Issuer GIC Account and the RBS Issuer GIC Account;

**Issuer Income Order of Priority** means the order of payments to be made by the Issuer on each Interest Payment Date set out in paragraph 2(2) of the First Schedule to the Deed of Charge and Priority;

**Issuer Jersey Account** means the account numbered 10667986, sort code 20-45-05, in the name of the Issuer at the Jersey branch of Barclays Bank PLC or such other

account(s) in the name of the Issuer with any other branch or bank outside the United Kingdom as the Securities Trustee shall have previously approved in writing as the Issuer Jersey Account;

**Jersey Secured Property** or **Assigned Property** means the property, assets and rights of the Issuer which are the subject of the security pursuant to the Security Interest Agreement;

**Master Definitions Schedule** means the master definitions schedule signed by Freshfields Bruckhaus Deringer and Simmons & Simmons for the purposes of identification on 13<sup>th</sup> December 2000;

**Moody's** means Moody's Investors Service Limited of 2 Minster Court, Mincing Lane, London EC3R 7XB and includes any successor to its rating business;

**Net Subscription Moneys** means the net aggregate amount of issue proceeds received or to be received by the Issuer upon the issue of the Original Notes on the Initial Closing Date;

**Noteholders** means the Original Noteholders and the Further Noteholders (if any);

**Notes** means the Original Notes and the Further Notes (if any);

**Offer to Sell** means any written offer which may be made by the Originator to the Receivables Trustee to sell the benefit of Receivables and ancillary rights derived from Credit Agreements, in the form or substantially in the form of the Agreed Draft;

**Original Class A Global Notes** means the Original Class A Temporary Global Note and/or the Original Class A Permanent Global Note or as the case may be any one or more of them;

**Original Class A Notes** means the £203,500,000 Class A Notes due 2010 constituted by the Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class A Temporary Global Note (or any part thereof) and the Original Class A Permanent Global Note (or any part thereof) representing the same, and (if issued) the Original Definitive Class A Notes (or any of them) representing the same;

**Original Class A Permanent Global Note** means the permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class A Notes, substantially in the form of Part B of Schedule 1 to the Trust Deed;

**Original Class A Temporary Global Note** means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class A Notes, substantially in the form of Part A of Schedule 1 to the Trust Deed;

**Original Class B Global Notes** means the Original Class B Temporary Global Note and/or the Original Class B Permanent Global Note or as the case may be any one or more of them;

**Original Class B Notes** means the £23,000,000 Class B Notes due 2010 constituted by the Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class B Temporary Global Note (or any part thereof) and the Original Class B Permanent Global Note (or any part thereof) representing the same, and (if issued) the Original Definitive Class B Notes (or any of them) representing the same;

**Original Class B Permanent Global Note** means the permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class B Notes, substantially in the form of Part B of Schedule 1 to the Trust Deed;

**Original Class B Temporary Global Note** means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class B Notes, substantially in the form of Part A of Schedule 1 to the Trust Deed;

**Original Class C Notes** means the £13,500,000 Class C Notes due 2010 constituted by the Trust Deed or the amount thereof for the time being outstanding or, as the context may require, a specific number thereof and includes the Original Class C Temporary Global Note (or any part thereof) and the Original Class C Permanent Global Note (or any part thereof) representing the same, and (if issued) the Original Definitive Class C Notes (or any of them) representing the same;

**Original Class C Global Notes** means the Original Class C Temporary Global Note and/or the Original Class C Permanent Global Note or as the case may be any one or more of them;

**Original Class C Permanent Global Note** means the permanent global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class C Notes, substantially in the form of Part B of Schedule 1 to the Trust Deed;

**Original Class C Temporary Global Note** means the temporary global note to be issued by the Issuer pursuant to Clause 3.1 of the Trust Deed representing the Class C Notes, substantially in the form of Part A of Schedule 1 to the Trust Deed;

**Original Definitive Class A Notes** means the bearer notes in definitive form which may be issued in respect of the Original Class A Notes pursuant to, and in the circumstances specified in Clause 3.6 of the Trust Deed and includes any replacements for Original Definitive Class A Notes issued pursuant to Class A Note Condition 11;

**Original Definitive Class B Notes** means the bearer notes in definitive form which may be issued in respect of the Original Class B Notes pursuant to, and in the circumstances specified in Clause 3.6 of the Trust Deed and includes any replacements for Original Definitive Class B Notes issued pursuant to Class B Note Condition 12;

**Original Definitive Class C Notes** means the bearer notes in definitive form which may be issued in respect of the Original Class C Notes pursuant to, and in the circumstances specified in Clause 3.6 of the Trust Deed and includes any

replacements for Original Definitive Class C Notes issued pursuant to Class C Note Condition 12;

**Original Definitive Notes** means any of the Original Definitive Class A Notes, the Original Definitive Class B Notes and the Original Definitive Class C Notes;

**Original Notes** means the Original Class A Notes, the Original Class B Notes and the Original Class C Notes;

**Original Noteholders** means the several persons who are for the time being holders of the Original Notes (being, if the Original Notes are represented by the Original Definitive Notes, the bearers thereof and, if the Original Notes are represented by the Original Global Notes, the persons for the time being shown in the records of Euroclear and Clearstream, Luxembourg (other than Clearstream, Luxembourg, if Clearstream, Luxembourg shall be an accountholder of Euroclear, and other than Euroclear, if Euroclear shall be an accountholder of Clearstream, Luxembourg) as being holders of the Original Notes) in which regard any certificate or other document issued by Clearstream, Luxembourg or Euroclear as to the principal amount of Original Notes standing to the account of any person shall be conclusive and binding for all purposes (other than for the purposes of payments in respect thereof, the right to which shall be vested, as against the Issuer and the Securities Trustee, solely in the bearer of the Global Note in accordance with and subject to their respective terms and the terms of the Trust Deed) and the words **holder** and **holders** shall (where appropriate) be construed accordingly;

**Original Subscription Agreements** means the subscription agreement relating to the Original Class A Notes made between Barclays Bank PLC, HFC, the managers named therein, the Issuer and the Receivables Trustee, and the subscription agreement relating to the Original Class B Notes made between Barclays Bank PLC, HFC, the Issuer and the Receivables Trustee, and the subscription agreement relating to the Original Class C Notes made between Barclays Bank PLC, HFC, the Issuer and the Receivables Trustee, each dated 12 December 2000;

**Originator** means HFC;

**Originator Declaration** means the declaration of trust dated 13 December 1994 executed by the Originator in relation to each of the Collection Accounts as amended (*inter alia*) by the Fifth Supplemental Deed to the Originator Declaration of Trust;

**Paying Agency and Agent Bank Agreement** means the agreement of that name dated the Closing Date between the Issuer, the Principal Paying Agent, the Agent Bank and the Securities Trustee and any other agreement for the time being in force appointing further or other Paying Agents or any other Agent Bank or in connection with their duties, the terms of which have been approved in writing by the Securities Trustee, together with any agreement for the time being in force amending or modifying with the prior written approval of the Securities Trustee any of the aforesaid agreements;

**Paying Agents** means the institutions named as such in the Class A Note Conditions, the Class B Note Conditions and the Class C Note Conditions (including where the

context permits the Principal Paying Agent) at their respective specified offices and/or such other or further paying agents for the Notes as may from time to time be appointed by the Issuer with the prior written approval of, and on terms previously approved in writing by, the Securities Trustee (save where the Securities Trustee is a party to the agreement appointing the relevant paying agent), and/or such other or further specified offices as may from time to time be nominated by the Issuer with the prior written approval of the Securities Trustee (unless within the same city as those for which they are substituted) and notice of whose appointment or of which nomination is given to the Noteholders in accordance with the relevant Note Conditions;

**Principal Paying Agent** means The Bank of New York acting through its office in London or such other principal paying agent for the Notes as may from time to time be appointed by the Issuer with in the case of the Notes, the prior written approval of, and on terms previously approved in writing by, the Securities Trustee (save where the Securities Trustee is a party to the agreement appointing the relevant principal paying agent) and notice of whose appointment is given to the Noteholders in accordance with the relevant Note Conditions;

**RBS** means The Royal Bank of Scotland plc;

**RBS Bank Agreement** means the agreement of that name to be dated on or about 14 December 2000 between the Originator, the Issuer, the Receivables Trustee, the Securities Trustee and RBS;

**RBS GIC** means the guaranteed investment contract to be dated on or about 14 December 2000 made between the Issuer, the Receivables Trustee, RBS and the Securities Trustee or any other guaranteed investment contract entered into in accordance with Clauses 3.1 and 4.1 of the Credit Management Agreement;

**RBS Issuer GIC Account** means the account in the name of the Issuer with RBS or such other account in the name of the Issuer with such other branch or bank as the Securities Trustee shall have previously approved in writing and which bank shall have entered into a guaranteed investment contract with the Issuer and the Securities Trustee;

**RBS Receivables Trustee GIC Account** means the account in the name of the Receivables Trustee with RBS or such other account in the name of the Receivables Trustee with such other branch or bank as the Securities Trustee shall have previously approved in writing and which bank shall have entered into a guaranteed investment contract with the Issuer and the Securities Trustee;

**Receivable** means a HDB Receivable or an HFC Receivable;

**Receivables Trust** means the trust constituted by the Declaration of Trust over the Trust Property, in favour of, *inter alios*, the Issuer;

**Receivables Trustee Account** means any account which the Receivables Trustee may open in its own name and hold in its own capacity;



**Receivables Trustee Account Bank** means HFC or such other bank as the Securities Trustee shall have previously approved in writing as the Receivables Trustee Account Bank;

**Receivables Trustee GIC Accounts** means the HFC Receivables Trustee GIC Account and the RBS Receivables Trustee GIC Account;

**Receivables Trustee Jersey Account** means the account numbered 10180386 (sort code 20-45-05) in the name of the Receivables Trustee at the Jersey branch of Barclays Bank PLC or such other account in the name of the Receivables Trustee with any other branch and/or bank as the Securities Trustee shall have previously approved in writing as the Receivables Trustee Jersey Account;

**Relevant Documents** means the Notes, the Paying Agency and Agent Bank Agreement, the Original Subscription Agreements and any other agreements relating to the issue of the Notes, the Declaration of Trust, each Offer to Sell incorporating the Standard Terms and Conditions duly accepted by the Receivables Trustee, each other agreement comprised within the Trust Property (including, without limitation, the Scottish Completion Trust Declaration, the Originator Declaration, the RBS GIC, the HFC Issuer GIC, the HFC Receivables Trustee GIC), the Credit Management Agreement, the Corporate Services Agreement, the Warranty, Repurchase and Indemnity Deed, the Facility Agreement, each Subordinated Loan Agreement, each Interest Rate Exchange Agreement, the Subordinated Interest Rate Exchange Agreement, the RBS Bank Agreement, the Trust Deed, the Deed of Charge and Priority, any Supplemental Deed of Charge and the Security Interest Agreement and any mandates regarding the Receivables Trustee Account, the Receivables Trustee Jersey Account, the Issuer Account, the Receivables Trustee GIC Accounts, the Issuer GIC Accounts and the Issuer Jersey Account and any documents relating to, or entered into in connection with, the issuance of Further Notes;

**Reserve Account** means an account to be opened in the circumstances set out in Clause 5.2(b) of the Deed of Charge and Priority in the name of the Issuer at a bank to be approved by the Securities Trustee and whose identity will not prejudice the then current ratings of the Notes;

**S&P** means Standard & Poor's, a division of the McGraw-Hill Companies, of 18 Finsbury Circus, London EC2M 7BP and includes any successor to its rating business;

**Sale Date** means the Initial Sale Date and any Interest Payment Date on or before the Interest Payment Date falling in April 2003 on which an Offer to Sell is accepted;

**Scottish Assignment** means an assignment in the form set out in Appendix F to the Standard Terms and Conditions;

**Scottish Completion Trust** means a trust constituted by any Scottish Completion Trust Declaration;

**Scottish Completion Trust Declaration** means each trust declaration to be entered into by the Originator, the Receivables Trustee and others in accordance with

Short Particulars of Charge (Deed of Charge and Priority)

Clause 5 of the Offer to Sell and Clause 2.6 of the Standard Terms and Conditions substantially in the form set out in Appendix E of the Standard Terms and Conditions;

**Scottish Receivables** means all debts and other monetary obligations, payable or to become payable or otherwise eligible, owed or due by a Borrower on or after the Initial Sale Date under or in respect of any Credit Agreement governed by or otherwise subject to Scots law, and all payments under or in respect of such Credit Agreements made to the Originator at any time in total or partial discharge of such debts and other obligations;

**Scottish Supplemental Deed of Charge** means a Supplemental Deed of Charge and Assignment in the form set out in Part A to the Third Schedule to the Deed of Charge and Priority;

**Secured Parties** means the Securities Trustee, the Class A Noteholders, the Class A Couponholders, the Class B Noteholders, the Class B Couponholders, the Class C Noteholders, the Class C Couponholders, the Credit Manager, the Standby Credit Manager, the Corporate Services Provider, each Swap Counterparty, the Subordinated Swap Counterparty, the Facility Provider, the Receivables Trustee (acting on behalf of the Originator) and each Subordinated Loan Provider;

**Secured Property** means the Charged Property and all property, assets and rights of the Issuer which are subject to the Security Interest Agreement;

**Securities Trustee's Security** means:

- (i) the conveyances, transfers, assignments, assignations, charges and other security interests in respect of the property, assets, interests, rights and powers detailed in or granted pursuant to Clause 3 of the Deed of Charge and Priority and Clause 3 of the Security Interest Agreement;
- (ii) the floating charge over the whole of the undertaking, property and assets of the Issuer, whatsoever and wheresoever, present and future, including uncalled capital, not subject (except as specified in the Deed of Charge and Priority) to the aforesaid conveyances, transfers, assignments, assignations, charges and other security interests contained in the Deed of Charge and Priority and/or any Supplemental Deed of Charge and Priority; and
- (iii) any further conveyance, transfer, assignment, assignation, charge or other security interest executed or created pursuant to the Deed of Charge and Priority, the Security Interest Agreement or any Supplemental Deed of Charge and Priority in favour of the Securities Trustee by way of security for the Obligations;

**Security Interest Agreement** means the security interest agreement to be dated on or about 14 December 2000 given by the Issuer in favour of the Securities Trustee;

**Standard Terms and Conditions** means the terms and conditions applicable to, and which are attached to, an Offer to Sell in the form of the Agreed Draft;

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## CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 401(2) of the Companies Act 1985

COMPANY No. FC022910

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES HEREBY CERTIFIES THAT A DEED OF CHARGE AND PRIORITY DATED THE 14th DECEMBER 2000 AND CREATED BY PROSPECT 6 (JERSEY) LIMITED FOR SECURING THE AGGREGATE OF ALL MONEYS AND OTHER LIABILITIES FOR THE TIME BEING DUE OR OWING BY THE ISSUER (i) TO THE SECURITIES TRUSTEE, THE CLASS A NOTEHOLDERS, THE CLASS A COUPONHOLDERS, THE CLASS B NOTEHOLDERS, THE CLASS B COUPONHOLDERS THE CLASS C NOTEHOLDERS AND THE CLASS C COUPONHOLDERS UNDER OR PURSUANT TO THE TRUST DEED, THE DEED OF CHARGE AND PRIORITY, THE SECURITY INTEREST AGREEMENT, THE CLASS A NOTES, THE CLASS B NOTES THE CLASS C NOTES AND THE PAYING AGENCY AND AGENT BANK AGREEMENT, (ii) TO THE CREDIT MANAGER UNDER THE CREDIT MANAGEMENT AGREEMENT AND THE DEED OF CHARGE AND PRIORITY (iii) TO THE DSTANDBY CREDIT MANAGER UNDER THE CREDIT MANAGEMENT AGREEMENT AND THE DEED OF CHARGE AND PRIORITY (vi) TO THE CORPORATE SERVICES PROVIDER UNDER THE CORPORATE SERVICES AGREEMENT AND THE DEED OF CHARGE AND PRIORITY (v) TO ANY SWAP COUNTERPARTY UNDER ANY INTEREST RATE EXCHANGE AGREEMENT AND THE DEED OF CHARGE AND PRIORITY (vi) TO THE FACILITY PROVIDER UNDER THE FACILITY AGREEMENT AND THE DEED OF CHARGE AND PRIORITY (vii) TO ANY SUBORDINATED LOAN PROVIDER UNDER ANY SUBORDINATED LOAN AGREEMENT AND THE DEED OF CHARGE AND PRIORITY (viii) TO THE SUBORDINATED SWAP COUNTERPARTY UNDER THE SUBORDINATED INTEREST RATE EXCHANGE AGREEMENT AND THE DEED OF CHARGE AND PRIORITY AND (ix) TO THE RECEIVABLES TRUSTEE IN RESPECT OF THE DEFERRED CONSIDERATION WAS REGISTERED PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT 1985 ON THE 29th DECEMBER 2000.

GIVEN AT COMPANIES HOUSE, CARDIFF THE 11th JANUARY 2001.



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



*Companies House*

— for the record —

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