

**EXECUTION VERSION**

# **BANK ACCOUNT AGREEMENT**

**18 SEPTEMBER 2019**

**BRASS NO.8 PLC**  
as Issuer

and

**ACCORD MORTGAGES LIMITED**  
as Seller

and

**YORKSHIRE BUILDING SOCIETY**  
as Cash Manager, Servicer, Account Bank and GIC Provider

and

**CITICORP TRUSTEE COMPANY LIMITED**  
as Security Trustee

**ALLEN & OVERY**

Allen & Overy LLP

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**THIS AGREEMENT** is made on 18 September 2019

**BETWEEN:**

- (1) **BRASS NO.8 PLC** (registered number 11996873), a public limited company incorporated under the laws of England and Wales, whose registered office is at c/o Wilmington Trust SP Services (London) Limited, Third Floor, 1 King's Arms Yard, London EC2R 7AF (the **Issuer**);
- (2) **ACCORD MORTGAGES LIMITED** (registered number 02139881), whose registered address is at Yorkshire House, Yorkshire Drive, Bradford, BD5 8LJ (in its capacity as the **Seller**);
- (3) **YORKSHIRE BUILDING SOCIETY**, a building society incorporated under the Building Societies Act 1986 (as amended) of England and Wales, whose registered address is at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (**YBS** and in its capacity as the **Cash Manager and Servicer**);
- (4) **YORKSHIRE BUILDING SOCIETY**, a building society incorporated under the Building Societies Act 1986 (as amended) of England and Wales, whose registered address is at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (in its capacity as the **Account Bank**);
- (5) **YORKSHIRE BUILDING SOCIETY**, a building society incorporated under the Building Societies Act 1986 (as amended) of England and Wales, whose registered address is at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (in its capacity as the **GIC Provider**); and
- (6) **CITICORP TRUSTEE COMPANY LIMITED** (registered number 00235914), a private limited company incorporated under the laws of England and Wales whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB (acting in its capacity as **Security Trustee**, which expression shall include such persons and all other persons for the time being acting as security trustee (or co trustees) under the Deed of Charge).

**IT IS HEREBY AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

The master definitions and construction agreement made between amongst others, the parties hereto and dated on or about the date hereof (as the same may be amended, varied or supplemented from time to time with the consent of the parties thereto) (the **Master Definitions and Construction Schedule**) is expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in the Master Definitions and Construction Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Agreement and this Agreement shall be construed in accordance with the interpretation provisions set out in **Clause 2** (Interpretation and Construction) of the Master Definitions and Construction Schedule.

**2. APPOINTMENT**

**2.1 Appointment**

- (a) The Issuer hereby appoints Yorkshire Building Society, acting through its offices at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ, to be the initial Account Bank with respect to the Transaction Account and as its lawful agent, in its name and on its behalf, to perform the services of the Account Bank under this Agreement.

- (b) The Issuer hereby appoints Yorkshire Building Society, acting through its office at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ, to be the initial GIC Provider with respect to the GIC Account and as its lawful agent, in its name and on its behalf, to perform the services of the GIC Provider under this Agreement and the Guaranteed Investment Contract.
- (c) Yorkshire Building Society hereby accepts each such appointment on the terms and subject to the conditions of this Agreement.

## **2.2 Duration**

The appointment of the Account Bank under this Agreement will continue until termination under **Clause 9** (Termination). The appointment of the GIC Provider under this Agreement will continue until termination under **Clause 5** (Termination) of the Guaranteed Investment Contract.

## **2.3 Power and Authority**

Each of the Account Bank and the GIC Provider will, subject to the terms and conditions of this Agreement, have the full power, authority and right to do or cause to be done any and all things which the Account Bank or GIC Provider, as the case may be, reasonably considers necessary, convenient or incidental to the performance of its services under this Agreement or any other Transaction Document unless it receives written notice to the contrary from the Issuer or the Security Trustee, as appropriate, in accordance with the terms of this Agreement.

## **2.4 Swap Excess Reserve Account**

The Account Bank shall, upon instruction from the Issuer and/or the Cash Manager, in the event of a termination of the original Currency Swap Agreement, open the Swap Excess Reserve Account as soon as reasonably practicable following the termination of the original Currency Swap Agreement.

## **3. THE TRANSACTION ACCOUNT AND THE GIC ACCOUNT**

### **3.1 Instructions from the Cash Manager**

Subject to **Clauses 3.4** (No Negative Balance) and **7.5** (Consequences of a Note Acceleration Notice), the Account Bank shall comply with any direction of the Cash Manager (or the Security Trustee, as the case may be) given on a Business Day to effect a payment by debiting any one of the Bank Accounts and any additional or replacement bank accounts opened in the name of the Issuer held with the Account Bank if such direction (a) is in writing or is given by the internet banking service or electronic banking service provided by the Account Bank and (b) otherwise complies with, as appropriate, the Transaction Account Mandate or the GIC Account Mandate or any other Mandate provided to the Account Bank in relation to any other Bank Account (as applicable) or in the case of an electronic instruction, the relevant procedures of the Account Bank applicable from time to time (such direction shall constitute an irrevocable payment instruction).

### **3.2 Timing of Payment**

Without prejudice to the provisions of **Clause 4** (Payments), each of the Account Bank and the GIC Provider agrees that if directed pursuant to **Clause 3.1** (Instructions from the Cash Manager) to make any payment then, subject to **Clause 3.4** (No Negative Balance) (and **Clause 7.5** (Consequences of a Note Acceleration Notice)), it will effect the payment specified in such direction not later than the day specified for payment therein and for value on the day specified therein provided that, if any direction specifying that payment be made on the same day as the direction is given is received later than 12:00 noon (London time) on any Business Day, each of the Account Bank and the GIC

Provider shall make such payment at the commencement of business on the following Business Day for value that day.

### **3.3 Bank Charges**

- (a) Subject to **Clause 3.3(d)** below, the charges of the Account Bank for the operation of the Transaction Account (and, if applicable, the Swap Excess Reserve Account) held with the Account Bank shall be debited to the Transaction Account in accordance with the Account Bank's standard procedures or at any other time as shall be agreed with the Account Bank, and the Issuer by its execution hereof irrevocably agrees that this shall be done. The charges shall be payable at the same rates as are generally applicable to the business customers of the Account Bank provided that, subject to **Clause 9.5** (Termination by Account Bank and/or GIC Provider), if there are insufficient funds standing to the credit of the Transaction Account to pay such charges the Account Bank shall not be relieved of its obligations in respect of the Transaction Account held with the Account Bank.
- (b) Subject to **Clause 3.3(d)** below, the charges of the GIC Provider for the operation of the GIC Account held with the GIC Provider shall be debited to the GIC Account on the charging dates which the GIC Provider generally applies to its business customers, and the Issuer by its execution hereof irrevocably agrees that this shall be done. The charges shall be payable at the same rates as are generally applicable to the business customers of the GIC Provider provided that if there are insufficient funds standing to the credit of the GIC Account to pay such charges the GIC Provider shall not be relieved of its obligations in respect of the GIC Account held with the GIC Provider.
- (c) The fees and charges of the Account Bank and the GIC Provider (other than those charges referred to in **Clauses 3.3(a)** and **(b)** above), shall be paid by the Issuer subject to and in accordance with the Priority of Payments.
- (d) The Account Bank and the GIC Provider each agree that if, on a Calculation Date, it is determined that the Available Revenue Receipts applied in accordance with the Pre-Acceleration Revenue Priority of Payments would have been insufficient to satisfy in full the charges due to the Account Bank and the GIC Provider and debited in accordance with **Clauses 3.3(a)** and **3.3(b)** above or, following service of a Note Acceleration Notice, there are insufficient funds available to the Issuer to satisfy in full the charges due to the Account Bank and the GIC Provider and debited in accordance with **Clauses 3.3(a)** and **3.3(b)** above, the Account Bank and the GIC Provider shall credit the Transaction Account or the GIC Account, as applicable, with an amount equal to the difference between the charges debited from the Transaction Account or the GIC Account as applicable and the amount that would have been paid in respect of such charges in accordance with the relevant Priority of Payments.
- (e) If it is determined that there are insufficient cleared funds standing to the credit of the Transaction Account following the debiting of amounts by the Account Bank in accordance with **Clause 3.3(a)** above, the Account Bank shall debit the GIC Account for the whole or any part of such amount, provided that any such withdrawals shall not result in the GIC Account becoming overdrawn.

### **3.4 No Negative Balance**

Notwithstanding the provisions of **Clause 3.1** (Instructions from the Cash Manager) but subject to **Clause 3.3(a)** above, amounts shall only be withdrawn from the Transaction Account or the GIC Account to the extent that such withdrawal does not cause the Transaction Account or the GIC

Account, as the case may be, to have a negative balance and for the avoidance of doubt, the Account Bank shall be under no obligation to monitor the Bank Accounts for this purpose. No liability shall attach to the Account Bank if there are insufficient funds to make a payment in whole or part.

## **4. PAYMENTS**

### **4.1 Instructions from the Cash Manager**

- (a) The Cash Manager shall, no later than 3:00 p.m. (London time) on the second Business Day before the date upon which any payment is due to be made from any Bank Account (including, but not limited to, the payments due to be made on each Interest Payment Date), submit to the Account Bank or the GIC Provider, as the case may be, irrevocable written instructions, or instructions by way of the internet banking service or electronic banking service provided by the Account Bank or the GIC Provider, as the case may be, as to the payments to be made out of such Bank Account or Bank Accounts (as the case may be) on such date, such instructions to comply with the terms of this Agreement, the relevant Account Mandate and any other reasonable requirements of the Account Bank or the GIC Provider, as the case may be, from time to time. The Account Bank shall be under no obligation to check the compliance of the Cash Manager with the provisions of this **Clause 4** following receipt by the Account Bank of instructions for any payment from any Bank Account.
- (b) The Account Bank or the GIC Provider, as the case may be, shall comply with the instructions described in **Clause 4.1(a)** above and shall effect the payments specified in such instructions not later than the time specified for payment therein (provided that the Account Bank or the GIC Provider, as the case may be, shall not have any liability to any person if it fails to effect timely payment (i) due to insufficient funds standing to the credit of any Bank Account to which an instruction relates and (ii) by reason of strike, computer failure, power cut or other matters beyond its control) on the relevant date.

## **5. MANDATE**

### **5.1 Signing and Delivery of the Transaction Account Mandate**

In the case of the Transaction Account, the Issuer has delivered to the Account Bank prior to the Closing Date the duly executed Transaction Account Mandate in the form set out in **Schedule 1** (Form of Transaction Account Mandate) and relating to the Transaction Account, and the Account Bank hereby confirms to the Security Trustee that the Transaction Account Mandate has been provided to it, that the Transaction Account is open and that the Transaction Account Mandate is operative. The Account Bank acknowledges that the Transaction Account Mandate and any other mandates delivered from time to time pursuant to the terms hereof shall be subject to the terms of the Deed of Charge and this Agreement.

### **5.2 Signing and Delivery of the GIC Account Mandate**

In the case of the GIC Account, the Issuer confirms that it has delivered to the GIC Provider prior to the Closing Date the duly executed GIC Account Mandate in or substantially in the form set out in **Schedule 2** (Form of GIC Account Mandate) and relating to the GIC Account, and the GIC Provider hereby confirms to the Security Trustee that the GIC Account Mandate has been provided to it, that the GIC Account is open and that the GIC Account Mandate is operative. The GIC Provider acknowledges that the GIC Account Mandate shall be subject to the terms of the Deed of Charge, the Guaranteed Investment Contract and this Agreement.

### 5.3 Amendment or Revocation

Each of the Account Bank and the GIC Provider agrees that it shall notify the Security Trustee as soon as is reasonably practicable and in accordance with **Clause 13** (Notices) if it receives any amendment to or revocation of any Account Mandate relating to the Bank Accounts (other than a change of Authorised Signatory) and shall require the prior written consent of the Security Trustee to any such amendment or revocation (other than a change of Authorised Signatory) but, unless such Account Mandate is revoked, the Account Bank or the GIC Provider, as the case may be, may continue to comply with such Account Mandate (as it may from time to time be amended in accordance with the provisions of this **Clause 5.3**) unless it receives notice in writing (a) from the Issuer or, as the case may be, the Security Trustee to the effect that the appointment of YBS as Cash Manager under the Cash Management Agreement has been terminated or (b) from the Security Trustee to the extent that a Note Acceleration Notice has been served and shall, thereafter, act solely on the instructions of the Security Trustee and in accordance with the terms of those instructions as provided in **Clause 7.5** (Consequences of a Note Acceleration Notice) of this Agreement. The Cash Manager shall, prior to seeking any amendments to the Transaction Account Mandate and/or the GIC Account Mandate which would require the consent of the Security Trustee in accordance with this **Clause 5.3**, confirm to the Account Bank or the GIC Provider as applicable, whether the consent of the Security Trustee has been obtained.

## 6. ACKNOWLEDGEMENT BY THE ACCOUNT BANK AND THE GIC PROVIDER

### 6.1 Restriction on Account Bank's and GIC Provider's Rights

Notwithstanding anything to the contrary in the Transaction Account Mandate and/or the GIC Account Mandate and/or any other Account Mandate provided to the Account Bank in relation to a Bank Account, each of the Account Bank and the GIC Provider hereby:

- (a) waives any right it has or may hereafter acquire to combine, consolidate or merge the Transaction Account or any other Bank Account with any other account of the Cash Manager, the Issuer, the Seller, the Security Trustee or any other person or any liabilities of the Cash Manager, the Issuer, the Seller, the Security Trustee or any other person to it;
- (b) agrees that (subject to **Clause 3.3** (Bank Charges)) it may not exercise any lien or, to the extent permitted by law, any set-off or transfer any sum standing to the credit of or to be credited to the Transaction Account or any other Bank Account in or towards satisfaction of any liabilities to it of the Cash Manager, the Issuer, the Security Trustee or any other person owing to it;
- (c) in addition to and without prejudice to its rights and obligations as a Secured Creditor, agrees that it will not take, and shall not take, any steps whatsoever to recover any amount due or owing to it pursuant to this Agreement or any other debts whatsoever owing to it by the Issuer, or procure the winding-up or liquidation of the Issuer or the making of an administration order in relation to the Issuer in respect of any of the liabilities of the Issuer whatsoever other than to the extent permitted under the Deed of Charge and this Agreement;
- (d) agrees that it shall have recourse only to sums paid to or received by (or on behalf of) the Issuer pursuant to this Agreement or any other Transaction Document; and
- (e) acknowledges that the Issuer has, pursuant to the Deed of Charge, *inter alia*, assigned by way of security all its rights, title, interest and benefit, present and future, in and to, all sums from time to time standing to the credit of the Bank Accounts and all of its rights under this Agreement to the Security Trustee.

## 6.2 Notice of Charge and Assignment and Acknowledgement

Each of the Account Bank and the GIC Provider agrees that promptly upon receipt of a notice of charge and assignment signed by the Issuer, in the form of notice set out in **Part 1** (Notice of Charge and Assignment) of **Schedule 3** (Form of Notices) hereto, the Account Bank and the GIC Provider, as the case may be, shall sign and duly return to the Issuer, with a copy to the Security Trustee, an acknowledgement in (or substantially in) the form of acknowledgement set out in **Part 2** (Acknowledgement) of **Schedule 3** (Form of Notices) hereto.

## 6.3 Account Statement

- (a) Unless and until directed otherwise by the Security Trustee in accordance with **Clause 7.5** (Consequences of a Note Acceleration Notice), the Account Bank shall provide each of the Cash Manager, the Issuer and the Security Trustee with a written statement in respect of the Transaction Account which is held with the Account Bank as soon as reasonably practicable after receipt of a request for a statement. The Cash Manager, the Issuer and the Security Trustee agree that prior to the service of a Note Acceleration Notice, collectively no more than one request for a statement can be made per month, provided that the Cash Manager will have access to statements via the Account Bank's internet banking system and that the Security Trustee may, if it requires a statement in respect of the Transaction Account, request such a statement from the Cash Manager. The Cash Manager shall provide the Security Trustee with a statement as soon as reasonably practicable following receipt of such request. Following the service of a Note Acceleration Notice, the Security Trustee may request a statement from the Account Bank as required. The Account Bank is hereby authorised by the Issuer to provide statements in respect of the Transaction Account to the Cash Manager and the Security Trustee.
- (b) Unless and until directed otherwise by the Security Trustee in accordance with **Clause 7.5** (Consequences of a Note Acceleration Notice), the GIC Provider shall provide each of the Cash Manager, the Issuer and the Security Trustee with a written statement in respect of the GIC Account as soon as reasonably practicable after receipt of a request for a statement. The Cash Manager, the Issuer and the Security Trustee agree that prior to the service of a Note Acceleration Notice, collectively no more than one request for a statement can be made per month, provided that the Cash Manager will have access to statements via the GIC Provider's internet banking system and that the Security Trustee may, if it requires a statement in respect of the GIC Account, request such a statement from the Cash Manager. The Cash Manager shall provide the Security Trustee with a statement as soon as reasonably practicable following receipt of such request. Following the service of a Note Acceleration Notice, the Security Trustee may request a statement from the GIC Provider as required. The GIC Provider is hereby authorised by the Issuer to provide statements in respect of the GIC Account to the Cash Manager and the Security Trustee.
- (c) Unless and until directed otherwise by the Security Trustee in accordance with **Clause 7.5** (Consequences of a Note Acceleration Notice), the Account Bank shall provide each of the Cash Manager, the Issuer and the Security Trustee with a written statement in respect of any other Bank Account (if opened) which is held with the Account Bank as soon as reasonably practicable after receipt of a request for a statement. The Cash Manager, the Issuer and the Security Trustee agree that prior to the service of a Note Acceleration Notice, collectively no more than one request for a statement can be made per month, provided that the Cash Manager will have access to statements via the Account Bank's internet banking system and that the Security Trustee may, if it requires a statement in respect of such Account, request a statement from the Cash Manager. The Cash Manager shall provide the Security Trustee with a statement as soon as reasonably practicable following receipt of such request.



Following the service of a Note Acceleration Notice, the Security Trustee may request a statement from the Account Bank as required. The Account Bank is hereby authorised by the Issuer to provide statements in respect of any other Bank Account (if opened) to the Cash Manager and the Security Trustee.

## **7. CERTIFICATION, INDEMNITY AND NOTE ACCELERATION NOTICE**

### **7.1 Account Bank and the GIC Provider to Comply with Cash Manager's Instructions**

Unless otherwise directed in writing by the Security Trustee pursuant to **Clause 7.5** (Consequences of a Note Acceleration Notice), in making any transfer or payment from any Bank Account in accordance with this Agreement, the Account Bank or the GIC Provider, as the case may be, shall be entitled to act as directed by the Cash Manager pursuant to **Clauses 3.1** (Instructions from the Cash Manager) and **3.2** (Timing of Payment) and to rely as to the amount of any such transfer or payment on the Cash Manager's instructions in accordance with the relevant Account Mandate and neither the Account Bank nor the GIC Provider shall have any liability to the Cash Manager, the Issuer, the Seller or the Security Trustee for having acted on such instructions except in the case of its wilful default, fraud or negligence.

### **7.2 Issuer Indemnity**

- (a) Subject to the Priorities of Payments and the Deed of Charge, the Issuer shall indemnify the Account Bank and the GIC Provider or, pursuant to **Clause 7.5** (Consequences of a Note Acceleration Notice), the Security Trustee, as the case may be, against any loss, cost, damage, demand, liability charge or expense (including any Irrecoverable VAT in respect thereof) properly incurred by the Account Bank or the GIC Provider or the Security Trustee, as the case may be, in (i) complying with any instruction delivered pursuant to and in accordance with this Agreement or the Guaranteed Investment Contract and (ii) relying on any certification provided pursuant to and in accordance with this Agreement or the Guaranteed Investment Contract, save that this indemnity shall not extend to:
  - (i) the fees and charges (if any) of the Account Bank or the GIC Provider, as the case may be, for the operation of the Bank Accounts other than as provided in this Agreement; and
  - (ii) any loss, cost, damage, charge or expense arising from any breach by the Account Bank of its obligations under an Account Mandate or the GIC Provider of its obligations under this Agreement and the Guaranteed Investment Contract, as the case may be, to the extent that such breach is attributable to the wilful breach, fraud or negligence of the Account Bank or the GIC Provider, as the case may be.
- (b) For the avoidance of doubt, such indemnity will survive the termination (whether by resignation or removal) or expiry of this Agreement.

### **7.3 Liability of Account Bank**

The Account Bank shall not be liable in respect of any claims, loss, liability, demand, costs, expenses and damages suffered or incurred by the Issuer and/or the Security Trustee and/or the Cash Manager as a result of the performance of its obligations under this Agreement save where such loss, liability, claim, expense or damage is suffered, or incurred as a result of any wilful default, fraud or negligence of the Account Bank or any of its officers, employees or agents.

#### **7.4 Liability of Issuer**

The Issuer shall not be liable in respect of any claims, loss, liability, costs, expenses and demands suffered or incurred by the Cash Manager as a result of the performance of its obligations under this Agreement save where such loss, liability, claim, expense or damage is suffered, or incurred as a result of any wilful default, fraud or negligence of the Issuer or any of its officers, employees or agents.

#### **7.5 Consequences of a Note Acceleration Notice**

Each of the Account Bank and the GIC Provider acknowledges that, if it receives notice in writing from the Security Trustee to the effect that (a) the Note Trustee has served a Note Acceleration Notice on the Issuer; or (b) that the appointment of YBS as Cash Manager under the Cash Management Agreement has been terminated (but without prejudice to **Clause 7.1** (Account Bank and the GIC Provider to Comply with Cash Manager's Instructions)) all right, authority and power of the Cash Manager in respect of the Bank Accounts shall be terminated and be of no further effect and each of the Account Bank and the GIC Provider agrees that it shall, upon receipt of such notice from the Security Trustee, comply solely with the directions of the Security Trustee or any successor cash manager appointed by the Issuer (with the prior written consent of the Security Trustee) (subject to such successor cash manager having entered into an agreement with the Account Bank and the GIC Provider on substantially the same terms as this Agreement and the Guaranteed Investment Contract, as the case may be) in relation to the operation of each of the Bank Accounts.

### **8. CHANGE OF SECURITY TRUSTEE, ACCOUNT BANK OR GIC PROVIDER**

#### **8.1 Role of Security Trustee**

- (a) If there is any change in the identity of the Security Trustee in accordance with the Deed of Charge, the Account Bank, the Cash Manager and the Issuer (and, if applicable, the GIC Provider) shall execute such documents and take such action as the successor Security Trustee and the outgoing Security Trustee may reasonably require for the purpose of vesting in the successor Security Trustee the rights and powers of the outgoing Security Trustee under this Agreement and releasing the outgoing Security Trustee from its future obligations under this Agreement.
- (b) It is hereby acknowledged and agreed that by its execution of this Agreement the Security Trustee shall not assume or have any obligations or liabilities to the Account Bank, the Cash Manager or the Issuer (and, if applicable, the GIC Provider) or any other party to this Agreement or any third party under this Agreement notwithstanding any provision herein and that the Security Trustee has agreed to become a party to this Agreement for the purpose only of taking the benefit of this Agreement and agreeing to amendments to this Agreement pursuant to **Clause 22** (Amendments). For the avoidance of doubt, the parties to this Agreement acknowledge that the rights and powers and duties of and any determination by the Security Trustee are governed by the Deed of Charge. Any liberty or right which may be exercised (or not exercised, as the case may be) or determination which may be made under this Agreement by the Security Trustee may be exercised (or not exercised, as the case may be) or made in the Security Trustee's absolute discretion or as directed by the Note Trustee pursuant to the Deed of Charge without any obligation to give reasons therefor and the Security Trustee shall not be responsible for any liability occasioned by so acting but subject always to the provisions of the Deed of Charge. For the avoidance of doubt and without prejudice to the obligations of the Issuer, neither the Security Trustee nor any receiver appointed pursuant to the Deed of Charge shall be liable to pay any amounts due under this Agreement.

- (c) The Security Trustee shall not have any duty to monitor or supervise the performance by the Account Bank of its duties and obligations under this Agreement or any other Transaction Document (and the Security Trustee shall be entitled to assume that the Account Bank is performing its duties and obligations thereunder until it has actual knowledge to the contrary) nor shall the Security Trustee be in any way liable for any Liability suffered by any party hereto or any other party resulting from the acts or omissions of the Account Bank or any of its agents, sub-contractors, representatives or delegates in the discharge of any of the duties and obligations the Account Bank is obliged to perform as the agent of, among others, the Security Trustee.

## 8.2 Change of Account Bank or GIC Provider

If there is any change in the identity of the Account Bank or the GIC Provider, the other parties to this Agreement shall execute such documents and take such actions as the new Account Bank and the outgoing Account Bank or new GIC Provider and the outgoing GIC Provider, as the case may be, and the Security Trustee may require for the purpose of vesting in the new Account Bank or the new GIC Provider, as the case may be, the rights and obligations of the outgoing Account Bank or the outgoing GIC Provider, as the case may be, and releasing the outgoing Account Bank or the outgoing GIC Provider, as the case may be, from its future obligations under this Agreement and the Guaranteed Investment Contract, as applicable.

## 9. TERMINATION

### 9.1 Termination Events

The Cash Manager or the Issuer:

- (a) may (with the prior written consent of the Security Trustee) terminate this Agreement and close the Bank Accounts (including, for the avoidance of doubt, the GIC Account) in the event that the matters specified in **paragraphs (b)(i), (b)(vi) or (b)(vii)** below occur; and
- (b) shall (with the prior written consent of the Security Trustee) terminate this Agreement and close the Bank Accounts (including, for the avoidance of doubt, the GIC Account) in the event that any of the matters specified in **paragraphs (b)(ii) to (b)(v)** below (inclusive) occur,

in each case by serving a written notice of termination (which will give a notice period of thirty (30) days) on the Account Bank (with a copy to, as applicable, the Cash Manager, the Issuer and the Security Trustee) (such termination to be effective three (3) Business Days following service of such notice) in any of the following circumstances:

- (i) if a deduction or withholding for or on account of any Tax is imposed, or it appears likely that such a deduction or withholding will be imposed, in respect of the interest payable on any Bank Account; or
- (ii) if the ratings of the Account Bank fall below the Account Bank Rating and the Issuer does not, within sixty (60) calendar days of such occurrence, (A) close the Bank Accounts and open replacement accounts with a financial institution (I) having a short-term and long term (as applicable), unsecured, unsubordinated and unguaranteed debt obligation rating of at least the Account Bank Rating, (II) approved in writing by the Cash Manager and (III) being an authorised institution under FSMA 2000; (B) obtain an unconditional and unlimited guarantee of its obligations under this Agreement from a financial institution having the Account Bank Rating or (C) take such other action (which may for the avoidance of doubt

include taking no action) (as notified to the Rating Agencies) as would ensure that the then current rating of the Class A Notes is not adversely affected by it ceasing to have the Account Bank Rating; or

- (iii) if the Account Bank, otherwise than for the purposes of such amalgamation or reconstruction as is referred to in **paragraph (iv)** below, ceases or, through an authorised action of the board of directors of the Account Bank, threatens to cease to carry on all or substantially all of its business or the Account Bank is deemed unable to pay its debts as and when they fall due within the meaning of Section 123(1) (a) of the Insolvency Act 1986 (on the basis that the reference in such section to £750 was read as a reference to £10 million), Section 123(1)(b), (d) and (e), 123(1)(c) (on the basis that the words "for a sum exceeding £10 million" were inserted after the words "extract registered bond" and "extract registered protest") and 123(2) of the Insolvency Act 1986 (as that Section may be amended) or ceases to be an authorised institution under FSMA 2000; or
- (iv) if an order is made or an effective resolution is passed for the winding-up of the Account Bank except a winding-up for the purposes of or pursuant to a solvent amalgamation or reconstruction the terms of which have previously been approved in writing by the Issuer and the Security Trustee; or
- (v) if proceedings are initiated against the Account Bank under any applicable liquidation, insolvency, bankruptcy, sequestration, composition, reorganisation (other than a reorganisation where the Account Bank is solvent) or other similar laws (including, but not limited to, presentation of a petition for an administration order) unless (except in the case of presentation of petition for an administration order) such proceedings are, in the reasonable opinion of the Issuer, being disputed in good faith with a reasonable prospect of success or an administration order is granted or an administrative receiver or other receiver, liquidator, trustee in sequestration or other similar official is appointed in relation to the Account Bank or in relation to the whole or any substantial part of the undertaking or assets of the Account Bank, or an encumbrancer takes possession of the whole or any substantial part of the undertaking or assets of the Account Bank, or a distress, execution or diligence or other process is levied or enforced upon or sued out against the whole or any substantial part of the undertaking or assets of the Account Bank and such possession or process (as the case may be) is not discharged or otherwise ceases to apply within thirty (30) days of its commencement, or the Account Bank initiates or consents to judicial proceedings relating to itself under applicable liquidation, insolvency, bankruptcy, composition, reorganisation or other similar laws or makes a conveyance or assignment for the benefit of its creditors generally or takes steps with a view to obtaining a moratorium in respect of any indebtedness;
- (vi) if the Account Bank materially breaches its obligations under this Agreement, the Deed of Charge or any other Transaction Document to which the Account Bank is a party provided the Cash Manager acting reasonably determines that termination of this Agreement following such breach would not adversely affect the then ratings of the Class A Notes; or
- (vii) default by the Account Bank in the performance of its obligations under this Agreement which continues unremedied for a period of twenty (20) Business Days after receiving notice or becoming aware of such default.

each of the events in **paragraphs (i) to (vii)** (inclusive) above shall be an **Account Bank Termination Event**.

- (c) Following service of written notice terminating this Agreement in accordance with **Clause 9.1(a) or (b) above**, the Cash Manager shall, on behalf of the Issuer, at the end of the notice period:
  - (i) immediately open replacement accounts with a financial institution (A) having all of the Account Bank Ratings, (B) which is a bank as defined in Section 991 of the ITA 2007 or which is a building society for the purposes of Section 875 of the ITA 2007 and (C) having entered into an agreement in form and substance similar to this Agreement (or on the best terms then available as determined by, prior to service of a Note Acceleration Notice from the Note Trustee, the Cash Manager and thereafter the Security Trustee) and once those replacement accounts are open close the existing Bank Accounts;
  - (ii) immediately transfer amounts standing to the credit of all ledgers on the GIC Account to the replacement GIC Account, all amounts standing to the credit of the Transaction Account to the replacement Transaction Account and all amounts standing to the credit of the Swap Excess Reserve Account (if any) to the replacement Swap Excess Reserve Account; and/or
  - (iii) immediately transfer amounts standing to the credit of all other affected Bank Account(s) (if any) to the replacement GIC Account.

## **9.2 Notification of Termination Event**

Each of the Issuer, the Cash Manager, the Account Bank and the GIC Provider undertakes and agrees to notify the Security Trustee in accordance with **Clause 13** (Notices) promptly upon becoming aware of any Account Bank Termination Event or any event which with the giving of notice or lapse of time or certification would constitute the same pursuant to **Clause 9.3** (Termination by Security Trustee) provided that where the Account Bank and the GIC Provider are the same entity any notification by the Account Bank under this **Clause 9.2** shall be provided by the GIC Provider only.

## **9.3 Termination by Security Trustee**

Following the service of a Note Acceleration Notice on the Issuer the Security Trustee may serve a notice of termination on the Account Bank or the GIC Provider at any time.

## **9.4 Automatic Termination**

This Agreement shall automatically terminate (if not terminated earlier pursuant to this **Clause 9**) on the date falling ninety (90) days after all Secured Obligations have been irrevocably discharged in full. The Cash Manager shall as soon as is reasonably practicable send notice to the GIC Provider and the Account Bank if termination has or will occur in accordance with this **Clause 9.4**.

## **9.5 Termination by Account Bank and/or GIC Provider**

- (a) The Account Bank or the GIC Provider may terminate this Agreement or the Guaranteed Investment Contract (as the case may be) and cease to operate any of the Bank Accounts at any time:

- (i) on giving not less than thirty (30) days' prior written notice (or such shorter period as may be reasonable in the circumstances where termination is due to fraud, material non-compliance with the Account Bank's terms and conditions relating to the relevant Bank Account or material default by the Issuer under this Agreement) thereof ending on any Business Day which does not fall on an Interest Payment Date or less than five (5) Business Days before an Interest Payment Date to each of the other parties hereto without assigning any reason therefor; and
- (ii) on giving not less than thirty (30) days' prior written notice thereof ending on any Business Day which does not fall on an Interest Payment Date or less than five (5) Business Days before an Interest Payment Date to each of the other parties hereto if the Account Bank or the GIC Provider (as the case may be) shall have demanded payment of its due charges or any interest and the same shall have remained unpaid for a period of one month provided that if the relevant amounts have been paid on or before the date six weeks after the date of delivery of such notice then the notice shall have no effect,

provided that such termination shall not take effect:

- (A) until a replacement financial institution or institutions (in each case, (I) fulfilling the Account Bank Rating and which is a bank as defined in Section 991 of the ITA 2007 or which is a building society for the purposes of Section 875 of the ITA 2007 and (II) being an authorised institution under FSMA 2000) shall have entered into an agreement in form and substance similar to this Agreement or the Guaranteed Investment Contract (as the case may be); and
- (B) if the Cash Manager (acting reasonably) determines that the then current ratings of the Class A Notes would be adversely affected thereby.
- (b) In either case the Account Bank or the GIC Provider (as the case may be) shall not be responsible for any costs or expenses occasioned by such termination and cessation. In the event of such termination and cessation the Account Bank or the GIC Provider (as the case may be) shall use reasonable efforts to assist the other parties hereto or to the Guaranteed Investment Contract (as applicable) to effect an orderly transition of the banking arrangements documented hereby or thereby.
- (c) Notwithstanding the above, if termination is a result of fraud or material default by the Issuer under this Agreement, the Account Bank may but shall not be obligated to assist the parties hereto to effect an orderly transition of the banking arrangements and termination of the banking arrangements shall take effect from the expiry of the relevant notice period. In any case the Account Bank shall not be responsible for any costs or expenses occasioned by such termination and cessation.

## **10. FURTHER ASSURANCE**

The parties hereto agree that they will co-operate fully to do all such further acts and things and execute any further documents as may be necessary or reasonably desirable to give full effect to the arrangements contemplated by this Agreement.

## **11. CONFIDENTIALITY**

None of the parties hereto shall during the term of this Agreement or after its termination disclose to any person whatsoever (except as provided herein or in any of the Transaction Documents to which it is a party or with the authority of the other parties hereto or so far as may be necessary for the proper performance of its obligations or functions hereunder or unless required by law or regulation

or any applicable stock exchange requirement or any governmental or regulatory authority or ordered to do so by a court of competent jurisdiction or by HM Revenue and Customs or the Bank of England or the UK Regulator) any information relating to the business, finances or other matters of a confidential nature of any other party hereto of which it may in the course of its duties hereunder have become possessed and each of the parties hereto shall use all reasonable endeavours to prevent any such disclosure.

## 12. COSTS

The Issuer agrees to pay the reasonable costs (including reasonable legal costs and expenses and any Irrecoverable VAT in respect thereof) of the Account Bank and the GIC Provider in connection with the negotiation of this Agreement, the Guaranteed Investment Contract and the establishment of the Bank Accounts held with the Account Bank and the GIC Provider and the negotiation and execution of any further documents and the taking of any further action to be executed or taken pursuant to **Clause 8** (Change of Security Trustee, Account Bank or GIC Provider), **Clause 9** (Termination) (other than **Clauses 9.1(b)(ii), 9.1(b)(iii), 9.1(b)(iv), 9.1(b)(v), 9.1(b)(vi)**), **Clause 9.4** (Automatic Termination) and **Clause 10** (Further Assurance). All amounts payable under this **Clause 12** will be made in accordance with the relevant order of priority set out in the Deed of Charge or the Cash Management Agreement (as applicable).

## 13. NOTICES

Any notices to be given pursuant to this Agreement to any of the parties hereto shall be sufficiently served if sent by prepaid first class post, by hand, facsimile transmission or email and shall be deemed to be given (in the case of facsimile transmission or email) when despatched, (where delivered by hand) on the day of delivery if delivered before 5.00 p.m. on a Business Day or on the next Business Day if delivered thereafter or on a day which is not a Business Day or (in the case of first class post) when it would be received in the ordinary course of the post and shall be sent:

- (a) in the case of the Cash Manager to Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (email: \_\_\_\_\_) for the attention of the Treasury Operations Manager;
- (b) in case of the Seller to Accord Mortgages Limited, c/o Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (email: \_\_\_\_\_) for the attention of the Treasury Operations Manager;
- (c) in case of the Account Bank to Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (email: \_\_\_\_\_) for the attention of the Treasury Operations Manager;
- (d) in the case of the GIC Provider, to Yorkshire Building Society, Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (email: \_\_\_\_\_) for the attention of the Treasury Operations Manager;
- (e) in the case of the Issuer, to Brass No.8 PLC, c/o Wilmington Trust SP Services (London) Limited, Third Floor, 1 King's Arms Yard, London EC2R 7AF (facsimile number: \_\_\_\_\_) for the attention of The Directors;
- (f) in the case of the Security Trustee, to Citicorp Trustee Company Limited, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (email: \_\_\_\_\_) for the attention of Agency & Trust,

or to such other address or facsimile number or email address or for the attention of such other person or entity as may from time to time be notified by any party to the others by written notice in accordance with the provisions of this **Clause 13** (Notices).

#### **14. INTEREST**

- 14.1 Interest shall be paid on the GIC Account in accordance with the Guaranteed Investment Contract.
- 14.2 If any amount is standing to the credit of a Bank Account (other than the GIC Account) overnight, such amount will bear interest at such deposit rate of interest as may be agreed (if any) between the Account Bank and the Issuer from time to time.

#### **15. WITHHOLDING**

All payments by the Account Bank or the GIC Provider, as the case may be, under this Agreement or the Guaranteed Investment Contract shall be made in full without any deduction or withholding (whether in respect of set-off, counterclaim, duties, Taxes, charges or otherwise whatsoever) unless the deduction or withholding is required by law, in which event the Account Bank or the GIC Provider, as the case may be, shall:

- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
- (b) pay to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding;
- (c) furnish to the Issuer or the Security Trustee (as the case may be) within the period for payment permitted by the relevant law, either:
  - (i) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or
  - (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding; and
- (d) account to the Issuer in full by credit to the GIC Account for an amount equal to the amount of any relief, rebate, repayment or reimbursement of any deduction or withholding which the Account Bank or the GIC Provider, as the case may be, has made pursuant to this **Clause 15** and which is subsequently received by the Account Bank or the GIC Provider, as the case may be.

#### **16. TAX STATUS**

- 16.1 Each of the Account Bank and the GIC Provider hereby represents and warrants (for the benefit of the Issuer and the Security Trustee and on a continuing basis) that it is a building society for the purposes of Section 875 of the ITA 2007 and will bring into account payments (other than deposits) made under this Agreement or the Guaranteed Investment Contract (as the case may be) in computing its income for United Kingdom Tax purposes and undertakes that it will not cease to be so or to do so otherwise than as a result of the introduction of, change in, or change in the interpretation, administration or application of, any law or regulation or any practice or concession of HMRC occurring after the date of this Agreement or the Guaranteed Investment Contract (as the case may be).



16.2 The Account Bank will procure that any of its successors or assigns will provide the same representation as to its tax status as is provided by the Account Bank in **Clause 16.1** above or a representation that such entity is a bank for the purposes of Section 991 of the ITA 2007 and is entering into this Agreement in the ordinary course of its business for the purposes of Section 878 of the ITA 2007.

**17. ENTIRE AGREEMENT**

This Agreement, the schedules hereto, the Guaranteed Investment Contract, the Cash Management Agreement and the Deed of Charge together constitute the entire agreement and understanding between the parties in relation to the subject matter hereof and cancel and replace any other agreement or understanding in relation thereto.

**18. PARTIAL INVALIDITY**

The invalidity, illegality or unenforceability of a provision of this Agreement does not affect or impair the continuation in force of the remainder of this Agreement.

**19. AGENCY**

Each of the Account Bank and the GIC Provider, as the case may be, agrees and confirms that, unless otherwise notified by the Issuer or the Security Trustee, the Cash Manager, as agent of the Issuer, may act on behalf of the Issuer under this Agreement or the Guaranteed Investment Contract.

**20. WAIVER**

No waiver of this Agreement or any provision(s) of this Agreement shall be effective unless it is in writing and executed by (or by some person duly authorised by) each of the parties hereto. No single or partial exercise of, or failure or delay in exercising, any right under this Agreement shall constitute a waiver or preclude any other or further exercise of that or any other right.

**21. ASSIGNMENT**

Subject as provided in or contemplated by **Clauses 6.1(e)** (Restriction on Account Bank's and GIC Provider's Rights), **8.2** (Change of Account Bank or GIC Provider) and **9.5** (Termination by Account Bank and/or GIC Provider):

- (a) the Account Bank may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Issuer and the Security Trustee; and
- (b) the Issuer may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Account Bank and the Security Trustee.

**22. AMENDMENTS**

Subject to **Clauses 24.7** (Modification to Transaction Documents) and **24.8** (Additional right of modification) of the Deed of Charge, no amendment to, or variation or waiver or novation of, this Agreement or any provision(s) shall be effective unless it is in writing and signed by (or by some person duly authorised by) each of the parties hereto. The parties hereto agree that variations shall be made to this Agreement in accordance with **Clauses 24.7** (Modification to Transaction Documents) and **24.8** (Additional right of modification) of the Deed of Charge.

**23. EXCLUSION OF THIRD PARTY RIGHTS**

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

**24. COUNTERPARTS**

This Agreement may be executed in any number of counterparts (manually or by facsimile) each of which, when executed and delivered, shall constitute an original, but all the counterparts shall together constitute but one and the same instrument provided, however, that this Agreement shall have no force or effect until it is executed by the last party to execute the same and shall be deemed to have been executed and delivered in the place where such last party executed this Agreement.

**25. GOVERNING LAW**

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

**26. SUBMISSION TO JURISDICTION**

Each party to this Agreement hereby irrevocably submits to the exclusive jurisdiction of the English courts in any action or proceeding arising out of or relating to this Agreement (including a dispute relating to any non-contractual obligations arising out of or relating to this Agreement) and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined by such courts. Each party to this Agreement hereby irrevocably waives, to the fullest extent it may possibly do so, any defence or claim that the English courts are an inconvenient forum for the maintenance or hearing of such action or proceeding.

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement the day and year first before written.

## SCHEDULE 1

### FORM OF TRANSACTION ACCOUNT MANDATE

#### BANK MANDATE – TRANSACTION ACCOUNT

In accordance with the resolution of the board of the Issuer on [●] 2019, we hereby **AGREE AND AUTHORISE**:

1. The account with Sort Code xx-xx-xx and Account Number xxxxxxxx in the name of Brass No.8 PLC (the **Issuer**) held with Yorkshire Building Society (the **Account Bank**) acting through its offices at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (the **Transaction Account**) will be used as an account for the benefit of the Issuer.
2. The mandate given to the Account Bank by virtue of this document (the **Mandate**) is given on the basis that the Account Bank complies with the procedure set out in, and the terms of, this document.
3. Prior to receipt of a notice in writing from the Security Trustee to the contrary, in relation to the Transaction Account, the Account Bank is hereby authorised to honour and comply with all cheques, drafts, bills, payments by way of the Clearing House Automated Payment System, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted, made or given and all directions given in writing or by way of electronic impulses in respect of the Transaction Account; provided that (and subject to **paragraph 8**) any such cheques, drafts, bills, promissory notes, acceptances, negotiable instruments, directions, orders, instructions and/or endorsements are signed by any two people from the Schedule to the Bank Mandate – Transaction Account. The Account Bank is hereby authorised to act on any information given by a director of the regarding any changes to the Schedule to the Bank Mandate – Transaction Account. For these purposes, a **business day** is a day (other than a Saturday or Sunday) on which banks are generally open for business in London.
4. The authorised signatories in respect of the Mandate and the signing rights set out under **paragraph 3** may be changed by written notice to the Account Bank signed by two directors, or one director and the company secretary of the Issuer.
5. This Mandate is given on the basis that the Account Bank:
  - (a) acknowledges that, pursuant to a Deed of Charge to be entered into between *inter alios*, the Issuer and Citicorp Trustee Company Limited (the **Security Trustee** and **Note Trustee**) on or about [●] 2019 (the **Deed of Charge**), the Issuer has assigned its interest in the Transaction Account to the Security Trustee by way of security;
  - (b) prior to receipt of a Note Acceleration Notice from the Note Trustee, agrees to comply with the directions of the Issuer (or, pursuant to **paragraph 9** of the Mandate, Yorkshire Building Society (the **Cash Manager**) as its agent) in respect of the operation of the Transaction Account and the Account Bank shall be entitled to rely on any such written direction reasonably purporting to have been given by or on behalf of Issuer or the Cash Manager without enquiry; and
  - (c) upon receipt of a Note Acceleration Notice from the Security Trustee:
    - (i) agrees to comply with the directions of the Security Trustee expressed to be given by the Security Trustee pursuant to the Deed of Charge in respect of the operation of the Transaction Account and the Account Bank shall be entitled to rely on any such

written direction reasonably purporting to have been given on behalf of the Security Trustee without enquiry; and

- (ii) agrees that all right, authority and power of the Issuer in respect of the operation of the Transaction Account shall be deemed terminated and of no further effect and the Account Bank agrees that it shall, upon receipt of the Note Acceleration Notice from the Note Trustee comply with the directions of the Security Trustee or any receiver appointed under the Deed of Charge in relation to the operation of the Transaction Account unless otherwise required by operation of law or by the order or direction of a competent court or tribunal.
6. Unless and until the Account Bank receives notice in writing from or purporting to be from the Security Trustee to the contrary, the Account Bank is authorised to continue to operate the Transaction Account without regard to the security interests pursuant to the Deed of Charge.
  7. At any time prior to the release by the Security Trustee of Security constituted by the Deed of Charge, the mandate given to the Account Bank by virtue of these resolutions shall remain in force, unless and until the Account Bank has received a notice of amendment hereto or notice of termination of the Bank Account Agreement from the Issuer.
  8. These resolutions and approval shall be communicated to the Account Bank and remain in force until an amendment resolution shall be passed by the board of directors of the Issuer and a copy certified by an authorised signatory of the Issuer, shall be received by the Account Bank.
  9. The Issuer authorises the Cash Manager to instruct the Account Bank in relation to the Transaction Account and authorises the Account Bank to act on those instructions in the manner set forth in the Bank Account Agreement.
  10. This Mandate and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

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**Authorised Signatory**  
**BRASS NO.8 PLC**

### Schedule to the Bank Mandate – Transaction Account

The following sets out the signatories for the Transaction Account, in accordance with **paragraph 3** of the Bank Mandate – Transaction Account.

Cash Manager personnel authorised to sign any cheques, drafts bills, promissory notes, acceptances, negotiable instruments, directions, orders or instructions, and/or endorsements in respect of accounts in the name of the Issuer held by the Account Bank, with each authorisation being required to be signed by two of the persons listed below.

Name	Specimen Signature
Set forth on following page	Set forth on following page

## SCHEDULE 2

### FORM OF GIC ACCOUNT MANDATE

#### BANK MANDATE – GIC ACCOUNT

In accordance with the resolution of the board of the Issuer on [●] 2019, we hereby **AGREE AND AUTHORISE**:

1. The account with Sort Code xx-xx-xx and Account Number xxxxxxxx in the name of Brass No.8 PLC (the **Issuer**) held with Yorkshire Building Society (the **Bank**) acting through its office at Yorkshire House, Yorkshire Drive, Bradford, West Yorkshire BD5 8LJ (the **GIC Account**) will be used as an account for the benefit of the Issuer.
2. The mandate given to the Bank by virtue of this document (the **Mandate**) is given on the basis that the Bank complies with the procedure set out in, and the terms of, this document.
3. Prior to receipt of a notice in writing from the Security Trustee to the contrary, in relation to the GIC Account, the Bank is hereby authorised to honour and comply with all cheques, drafts, bills, payments by way of the Clearing House Automated Payment System, promissory notes, acceptances, negotiable instruments and orders expressed to be drawn, accepted, made or given and all directions given in writing or by way of electronic impulses in respect of the GIC Account; provided that (and subject to **paragraph 8**) any such cheques, drafts, bills, promissory notes, acceptances, negotiable instruments, directions, orders, instructions and/or endorsements are signed by any two people from the Schedule to the Bank Mandate – GIC Account. The Bank is hereby authorised to act on any information given by a director of the regarding any changes to the Schedule to the Bank Mandate – GIC Account. For these purposes, a **business day** is a day (other than a Saturday or Sunday) on which banks are generally open for business in London.
4. The authorised signatories in respect of the Mandate and the signing rights set out under **paragraph 3** may be changed by written notice to the Account Bank signed by two directors, or one director and the company secretary of the Issuer.
5. This Mandate is given on the basis that the Bank:
  - (a) acknowledges that, pursuant to a Deed of Charge to be entered into between *inter alios*, the Issuer and Citicorp Trustee Company Limited (the **Security Trustee** and **Note Trustee**) on or about [●] 2019 (the **Deed of Charge**), the Issuer has assigned its interest in the GIC Account to the Security Trustee by way of security;
  - (b) prior to receipt of a Note Acceleration Notice from the Note Trustee, agrees to comply with the directions of the Issuer (or, pursuant to **paragraph 9** of the Mandate, Yorkshire Building Society (the **Cash Manager**) as its agent) in respect of the operation of the GIC Account and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given by or on behalf of Issuer or the Cash Manager without enquiry; and
  - (c) upon receipt of a Note Acceleration Notice from the Security Trustee:
    - (i) agrees to comply with the directions of the Security Trustee expressed to be given by the Security Trustee pursuant to the Deed of Charge in respect of the operation of the GIC Account and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given on behalf of the Security Trustee without enquiry; and

(ii) agrees that all right, authority and power of the Issuer in respect of the operation of the GIC Account shall be deemed terminated and of no further effect and the Bank agrees that it shall, upon receipt of the Note Acceleration Notice from the Note Trustee comply with the directions of the Security Trustee or any receiver appointed under the Deed of Charge in relation to the operation of the GIC Account unless otherwise required by operation of law or by the order or direction of a competent court or tribunal.

6. Unless and until the Bank receives notice in writing from or purporting to be from the Security Trustee to the contrary, the Bank is authorised to continue to operate the GIC Account without regard to the security interests pursuant to the Deed of Charge.
7. At any time prior to the release by the Security Trustee of the Security constituted by the Deed of Charge, the mandate given to the Bank by virtue of these resolutions shall remain in force, unless and until the Bank has received a notice of amendment hereto or notice of termination of the Bank Account Agreement from the Issuer.
8. These resolutions and approval shall be communicated to the Bank and remain in force until an amendment resolution shall be passed by the board of directors of the Issuer and a copy certified by an authorised signatory of the Issuer, shall be received by the Bank.
9. The Issuer authorises the Cash Manager to instruct the Bank in relation to the GIC Account and authorises the Bank to act on those instructions in the manner set forth in the Bank Account Agreement.
10. This Mandate and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

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**Authorised Signatory**  
**BRASS NO.8 PLC**

**Schedule to the Bank Mandate – GIC Account**

The following sets out the signatories for the GIC Account, in accordance with paragraph 3 of the Bank Mandate – GIC Account.

Cash Manager personnel authorised to sign any cheques, drafts bills, promissory notes, acceptances, negotiable instruments, directions, orders or instructions, and/or endorsements in respect of accounts in the name of the Issuer held by the GIC Provider, with each authorisation being required to be signed by two of the persons listed below.

Name	Specimen Signature
Set forth on following page	Set forth on following page



**SCHEDULE 3**  
**FORM OF NOTICES**

**PART 1**

**NOTICE OF CHARGE AND ASSIGNMENT**

*[Security Trustee to update notice as appropriate for Account Bank or GIC Provider, as applicable]*

To: [Yorkshire Building Society  
Yorkshire House  
Yorkshire Drive  
Bradford  
West Yorkshire  
BD5 8LJ  
(as **Account Bank**) ]

[or]

[Yorkshire Building Society  
Yorkshire House  
Yorkshire Drive  
Bradford  
West Yorkshire  
BD5 8LJ

(as **GIC Provider**)]

For the attention of: [Account Bank: [●] / GIC Provider: [●]]

[●]

Dear Sirs,

**Re: Brass No.8 PLC**

**[Transaction Account Number xxxxxxxx] / [GIC Account Number xxxxxxxx] / [Swap Excess Reserve Account Number [●]] (sort code: xx-xx-xx) (the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account])**

We hereby give you notice that, by a deed of charge dated of even date herewith and made between, *inter alios*, ourselves and Citicorp Trustee Company Limited (the **Security Trustee**), a copy of which is enclosed (the **Deed of Charge**), we:

- (a) charged by way of first fixed charge in favour of the Security Trustee all of our right, title, benefit and interest present and future in, to and under the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account] and all sums of money standing to the credit thereof and all interest accruing thereon from time to time; and
- (b) assigned in favour of the Security Trustee all of our right, title, benefit and interest present and future in, to and under the bank account agreement of even date herewith between ourselves, yourselves, the Security Trustee and in its capacity as Seller and Cash Manager.

Accordingly, amounts may and shall be withdrawn from time to time from the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account] in accordance with the provisions of the Deed of Charge only until such time as you receive notice in writing from the Security Trustee in which case you shall thereafter comply with all directions of the Security Trustee.

We agree that you are not bound to enquire whether the right of the Security Trustee to withdraw any monies from the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account] has arisen or be concerned with (A) the propriety or regularity of the exercise of that right or (B) notice to the contrary or (C) to be responsible for the application of any monies received by the Security Trustee. Further, we agree that you shall have no liability for having acted on instructions which on their face appear to be genuine, and which comply with the latest mandate held by you or relevant electronic banking system procedures in the case of an electronic instruction.

For the avoidance of doubt, so long as you comply with this notice and the terms of the Bank Account Agreement[, the Guaranteed Investment Contract] and the Deed of Charge, you shall not be responsible to the Security Trustee for making payments in accordance with instructions given in accordance with the terms of the Bank Account Agreement[, the Guaranteed Investment Contract] and the Deed of Charge. You, as [Account Bank] / [GIC Provider] / [Account Bank], shall not be deemed to be a trustee for the Security Trustee of the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account].

Please note that the foregoing authorisations and instructions may not be revoked or varied by ourselves without the prior written consent of the Security Trustee.

Please acknowledge receipt of this notice and your acceptance of the instructions herein contained by signing two copies of the attached form of acknowledgement, returning one copy to ourselves and sending the other copy direct to the Security Trustee at Citigroup Centre, Canada Square, London E14 5LB for the attention of Structured Finance Relationship Management.

This notice of charge and assignment and any non-contractual obligations arising out of or in connection with it are governed by, and construed in accordance with, the laws of England. Words defined in the Master Definitions and Construction Schedule shall have the same meaning in this notice.

Yours faithfully,

---

for and on behalf of  
**BRASS NO.8 PLC**

**PART 2**

**ACKNOWLEDGEMENT**

To: Brass No.8 PLC  
c/o Wilmington Trust SP Services (London) Limited  
Third Floor, 1 King's Arms Yard  
London  
EC2R 7AF  
(the **Issuer**)

For the attention of: [●]

[●]

Dear Sirs,

**Re: Brass No.8 PLC**

**[Transaction Account Number xxxxxxxx] / [GIC Account Number xxxxxxxx]/ [Swap Excess Reserve Account Number [●]] (sort code: xx-xx-xx) (the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account])**

We acknowledge receipt of your letter dated [●]. Words and expressions defined in that letter have the same meanings herein.

In consideration of your agreeing to maintain the [Transaction Account] / [GIC Account] / [Swap Excess Reserve Account] with us, we now agree and confirm to the Security Trustee that we accept and will comply with the authorisations and instructions contained in that letter and will not accept or act upon any instructions contrary thereto unless the same shall be in writing signed by the Security Trustee.

This acknowledgement and any non-contractual obligations arising out of or in connection with it are governed by, and construed in accordance with, the laws of England.

Yours faithfully,

---

for and on behalf of

**YORKSHIRE BUILDING SOCIETY**  
**[Account Bank]/[GIC Provider]/[Account Bank]**

## SIGNATORIES

### Issuer

**SIGNED** for and on behalf of )  
**BRASS NO.8 PLC** )  
acting by Director )

### Account Bank

**SIGNED** for and on behalf of )  
**YORKSHIRE BUILDING SOCIETY** )  
acting by its authorised signatory )

### GIC Provider

**SIGNED** for and on behalf of )  
**YORKSHIRE BUILDING SOCIETY** )  
acting by its authorised signatory )

### Cash Manager

**SIGNED** for and on behalf of )  
**YORKSHIRE BUILDING SOCIETY** )  
acting by its authorised signatory )

### Servicer

**SIGNED** for and on behalf of )  
**YORKSHIRE BUILDING SOCIETY** )  
acting by its authorised signatory )

### Seller

**SIGNED** by )  
**ACCORD MORTGAGES LIMITED** )  
acting by its attorney )

### Security Trustee

**SIGNED** for and on behalf of )  
**CITICORP TRUSTEE COMPANY LIMITED** )  
acting by one Delegated Signatory: )  
)  
)  
)  
)