

PCS Originator Certificate

Prime Collateralised Securities (PCS) UK Limited

40, Gracechurch Street

London EC3V 0BT

12 April 2018

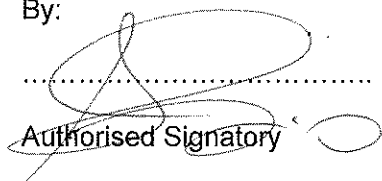
1. We, being authorised signatories of Santander Consumer Bank S.p.A. (the "**Seller**" or the "**Originator**"), hereby certify as at the date of this certificate that, in respect of the GB 2018-1 securitisation transaction (the "**Transaction**") for which the preliminary prospectus is provided with this certificate (the "**Prospectus**"):
 - (i) each Underlying Asset was underwritten (a) with full recourse to an Obligor that was an individual or a corporate that is not a special purpose entity and (b) on the basis that the repayment necessary to repay the Securities was not expected, in whole or in part, to be substantially reliant on the refinancing or resale value of the Underlying Asset or Security for that financial obligation;
 - (ii) we anticipate that loan level data, from or about the Issue Date to the Final Maturity Date will be stored with the European Data Warehouse;
 - (iii) no Domestic Market Guidelines apply;
 - (iv) all material Originator and Issuer undertakings, representations and warranties (including, but not limited to, corporate and asset matters) have been disclosed in the Prospectus.
 - (v) the Securities form part of the most senior tranche of the relevant issuance (which for the avoidance of doubt includes Time Subordinated Securities);
 - (vi) a general review of the Underlying Assets in relation to the Originator's general portfolio from which the Underlying Assets were selected was undertaken within the last 12 months prior to the Issue Date;
 - (vii) each transfer of an Underlying Asset and its Related Security is enforceable against creditors of the Originator, and is neither prohibited nor invalid save only for applicable laws affecting the rights of creditors generally;
 - (viii) No broker intermediary or similar party was involved in the credit or underwriting decisions relating to the Underlying Assets;
 - (ix) each Underlying Asset and its related Security is non-cancellable;
 - (x) the Underlying Assets are not subject to any withholding tax in the jurisdiction of the Underlying Asset;
 - (xi) no Underlying Asset Agreement has been entered into as a consequence of any conduct constituting fraud by the relevant Seller and, to the best of the relevant

Seller's knowledge, no Relevant Underlying Asset Agreement has been entered into fraudulently by the relevant Borrower.

- (xii) the representations, warranties and undertakings in respect of the Underlying Assets will be given by the Originator, and any conditions that are required to be complied with, on or prior to the Issue Date to substantially the same effect as set out in 1 (i) (i) of the checklist;
 - (xiii) we confirm the Transaction does not contain residual value assets;
 - (xiv) We confirm that the PCS Secretariat will be informed by means of a black-lined base prospectus and Final Terms showing differences between the final documents and the prior version which was supplied to the PCS Secretariat for the purposes of checking that the Securities meet the PCS Eligibility Criteria;
 - (xv) we have satisfied and from the date of PCS label award until the last Security is redeemed in full, we undertake to satisfy (or procure that the Issuer satisfies), the disclosure requirements set out in the PCS Eligibility Criteria as at the date of this Originator Certificate;
 - (xvi) we undertake to deliver a compliance certificate to the PCS Secretariat on or about the earlier of the first anniversary the PCS label is granted to the Issuer's Securities and annually thereafter until the date the last security is redeemed in full;
2. Capitalised terms used and not otherwise defined in this Certificate have the meaning given to them in the PCS Rulebook dated June 2017.
3. This certificate shall be governed by and construed in accordance with Italian law.

Signed for and on behalf of Santander Consumer Bank S.p.A.

By:


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Authorised Signatory

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Authorised Signatory

Santander Consumer Bank SpA
Direzione Finanza
Adolfo Ravasio