

FIELD NUMBER	BOX TO COMPLETE FOR STS NOTIFICATION	BACKGROUND INFORMATION: FIELD NAME	BACKGROUND INFORMATION: APPLICABLE EXPLANATION TYPE FOR THIS FIELD	BACKGROUND INFORMATION: FIELD FORMAT	BACKGROUND INFORMATION: ARTICLE OF REGULATION (EU) 2017/2402	BACKGROUND INFORMATION: FIELD DESCRIPTION	BACKGROUND INFORMATION: LINK WITH PROSPECTUS DIRECTIVE / REGULATION
STSS1	Class A Notes: XS2061883752 Class B Notes: XS2061883836	Instrument identification code	N/A (General Information)	{ISIN}	N/A	Where available, the international security identification code (ISIN) or codes, or if no ISIN, then any other unique securities, assigned to this securitisation.	Where available under Item 1.1 of Annex VIII.
STSS2	2138008UXJZAK9L5PE86	Legal Entity Identifier (LEI)	N/A (General Information)	{LEI}	N/A	The LEI of the originator(s) and sponsor(s), and where available original lender(s).	Item 4.2 of Annex VII.
STSS3	N/A	Notification identifier	N/A (General Information)	{ALPHANUM-100}	N/A	Where reporting an update, the unique reference number assigned by ESMA to the previously notified STS notification.	N/A
STSS4	2138008UXJZAK9L5PE86N201901	Securitisation identifier	N/A (General Information)	{ALPHANUM-100}	N/A	Where available, the unique securitisation identifier as assigned by the originator, sponsor and SSPE.	N/A
STSS5	N/A	Prospectus identifier	N/A (General Information)	{ALPHANUM-100}	N/A	Where available, the prospectus identifier as provided by the relevant competent authority.	N/A
STSS6	European DataWarehouse Limited weblink <a href="https://editor.eurodw.eu/esma/viewdeal?edcode=AUTSUK000209101120192">https://editor.eurodw.eu/esma/viewdeal?edcode=AUTSUK000209101120192</a>	Securitisation Repository	N/A (General Information)	{ALPHANUM-1000}	N/A	Where available, the name of the registered securitisation repository.	N/A
STSS7	Cardiff Auto Receivables Securitisation 2019-1 plc	Securitisation name	N/A (General Information)	{ALPHANUM-100}	N/A	The securitisation name.	Item 4 of Annex VII.
STSS8	GB	Country of establishment	N/A (General Information)	{COUNTRYCODE_2}	Article 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s) SSPE(s) and original lender(s).	N/A
STSS9	non-ABCP securitisation	Securitisation classification	N/A (General Information)	{LIST}	N/A	The type of securitisation: -non-ABCP securitisation; -ABCP transaction; -ABCP programme.	N/A
STSS10	auto loans/leases	Underlying exposures classification	N/A (General Information)	{LIST}	N/A	The type of underlying exposures: 1) auto loans/leases; 2) consumer loans; 3) commercial mortgages; 4) credit-card receivables; 5) leases; 6) residential mortgages; 7) SME loans; 8) mixed; 9) others.	N/A
STSS11	04-12-2019	Issue date	N/A (General Information)	{DATEFORMAT}	N/A	Where a prospectus has been drawn up in compliance with Directive 2003/71/EC, the originator and sponsor shall provide the date on which the prospectus was approved. In all other cases, the originator and sponsor shall provide the closing date of the most recent transaction.	Item 4 of Annex VII.
STSS12	04-12-2019	Notification date	N/A (General Information)	{DATEFORMAT}	N/A	The date of notification to ESMA.	N/A
STSS13	Prime Collateralised Securities (PCS) UK Limited has verified compliance with the STS criteria	Authorised Third party	N/A (General Information)	{ALPHANUM-100}	Article 27(2)	If an authorised third-party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	N/A
STSS14	Prime Collateralised Securities (PCS) UK Limited, GB	Authorised Third party (name and country of establishment)	N/A (General Information)	{ALPHANUM-1000}	Article 27(2)	If an authorised third-party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide the name of the third party's name and the country of establishment.	N/A
STSS15	Financial Conduct Authority	Authorised Third party (name of competent authority)	N/A (General Information)	{ALPHANUM-100}	Article 27(2)	If an authorised third-party has provided STS verification services in accordance with Article 27(2) of the Securitisation Regulation, provide the name of the competent authority that has authorised it.	N/A
STSS16	STS Compliant	STS status	N/A (General Information)	{ALPHANUM-1000}	Article 27(5)	Notification from the originator and sponsor that the securitisation is no longer to be considered as STS and the reasons for this.	N/A
STSS17	N	Originator (or original lender) not a credit institution	N/A (General Information)	{Y/N}	Article 27(3)	A statement "Yes" or "No" as to whether the originator or original lender is a credit institution or investment firm established in the Union.	N/A
STSS18	Confirmed. See the section of the Prospectus entitled "The Seller, Servicer, Cash Manager, Subordinated Loan Provider and Swap Counterparty".	Originator (or original lender) not a credit institution	N/A (General Information)	{ALPHANUM-1000}	Article 27(3)	If the answer to field STS17 is "No", the originator or original lender shall provide confirmation that its credit-granting is done on the basis of sound and well-defined criteria and clearly established processes for approving, amending, renewing and financing credits and that the originator or original lender has effective systems in place to apply such processes in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
STSS19	Confirmed. See the section of the Prospectus entitled "The Seller, Servicer, Cash Manager, Subordinated Loan Provider and Swap Counterparty".	Confirmation that the credit granting is subject to supervision	N/A (General Information)	{ALPHANUM-1000}	Article 27(3)	If the answer to field STS17 is "No", the originator's or original lender's shall provide confirmation that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A
STSS20	TRUE SALE. Title to the Receivables is acquired from the Seller by the Issuer by means of an equitable assignment with the same legal effect as a true sale and in a manner that is enforceable against the Seller or any other third party. Pursuant to clause 2 of the Receivables Sale Deed, subject to certain conditions, the Seller will sell the Receivables to the Issuer by means of an equitable assignment. The sale of the Receivables is in equity only (until transfer of legal title). As a matter of English law, such equitable assignment has the same legal effect as a true sale (see paragraphs 2.2 to 2.6 of the Clifford Chance LLP Transaction Opinion). Once sold, the Receivables form part of the Portfolio. Notification of the assignment of title occurs on the occurrence of certain specified events set out in clause 11 of the Receivables Sale Deed. ENFORCEABILITY. Under applicable law (as reflected in paragraphs 2.3 of the Clifford Chance LLP opinion), the acquisition of title by the Issuer is enforceable against the Seller or any other third party. Clause 6 of the Receivables Sale Deed also includes representations on enforceability at Clause 6.2(c). LEGAL OPINIONS. Paragraphs 2.2 to 2.6 of the Clifford Chance LLP opinion confirm the true sale acquisition and enforceability. DISCLOSURE. The Prospectus includes disclosure on the sale mechanics, notification events and relevant representations and warranties (see the section of the Prospectus entitled "Principal Transaction Documents - Receivables Sale Deed") set out in the Receivables Sale Deed.	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	{ALPHANUM-10000}	Article 20(1)	The STS notification shall provide a concise explanation that the transfer of the underlying exposures is made by means of true sale or transfer with the same legal effect in a manner that is enforceable against the seller or any third party.	Item 3.3 of Annex VIII.
STSS21	Under applicable insolvency laws in the United Kingdom (the Seller's jurisdiction of incorporation), assignment and transfer of the Receivables by the Seller to the Issuer is not subject to severe clawback provisions in the event of the Seller's insolvency as UK insolvency laws do not include "severe clawback provisions". The Clifford Chance LLP Transaction Opinion (paragraph 2.3) analyses the applicable clawback provisions, none of which constitute "severe clawback provisions".	No severe clawback	Concise Explanation	{ALPHANUM-10000}	Article 20(2)	The STS notification shall provide a concise explanation on whether any of the severe clawback provisions referred to in Article 20 (2) (a) or (b) of Regulation (EU) 2017/2402 are found in the securitisation, and state whether the provisions in Article 20 (3) of Regulation (EU) 2017/2402 apply.	Item 3.3 of Annex VIII.
STSS22	See above.	Exemption for clawback provisions in national insolvency laws	Confirmation	{ALPHANUM-1000}	Article 20(3)	In conjunction with STSS21, where appropriate, the STS notification shall confirm whether there are no circumstances that could give rise to clawback provisions in accordance with Article 20 (1) and (2) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VIII.

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STSS23		Transfer where the seller is not the original lender	Confirmation	{ALPHANUM-1000}	Article 20(4)	Where the seller is not the original lender, the STS notification shall provide a statement confirming that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex VIII.
STSS24	Pursuant to the Receivables Sale Deed, the Seller will sell Receivables to the Issuer by means of an equitable assignment (see clause 2) and notification of the assignment of title occurs on the occurrence of certain specified events (see clause 11) which are summarised in the Prospectus (see the section of the Prospectus entitled "Principal Transaction Documents - Receivables Sale Deed - Notification of Assignment of Receivables").	Transfer performed by means of an assignment and perfected at a later stage	Concise Explanation	{ALPHANUM-10000}	Article 20(5)	Where the transfer of the underlying exposures is performed by means of an assignment and perfected at a later stage than at the closing of the securitisation, the STS notification shall provide a concise explanation on how and whether that perfection is effected at least through the required minimum pre-determined event triggers as listed in Article 20(5) of Regulation (EU) 2017/2402.  Where alternative mechanisms of transfer are used, the STS notification shall confirm that an insolvency of the originator would not prejudice or prevent the SSPE from enforcing its rights.	Item 3.3 of Annex VIII.
STSS25	All Receivables are transferred pursuant to the Receivables Sale Deed on the same terms and conditions (clause 2). The Prospectus identifies the Seller (see the section of the Prospectus entitled "The Portfolio"), and includes disclosure on the relevant representations and warranties (see the section of the Prospectus entitled "Principal Transaction Documents - Receivables Sale Deed"). The Receivables Sale Deed also includes relevant representations and warranties at Clause 6.	Representations and warranties	Concise Explanation	{ALPHANUM-10000}	Article 20(6)	The STS notification shall provide a concise explanation on whether there are representations and warranties provided by the seller that the underlying exposures included in the securitisation are not encumbered or otherwise in a condition that can be foreseen to adversely affect the enforceability of the true sale or assignment or transfer with the same legal effect.	Item 2.2.8 of Annex VIII.
STSS26	UNDERLYING EXPOSURES. The underlying exposures meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis (see the section of the Prospectus entitled "Principal Transaction Documents - Receivables Sale Deed"). Each Receivable sold to the Issuer must comply with the representations and warranties (set out at Clause 6 of the Receivables Sale Deed and summarised in the section of the Prospectus entitled "Principal Transaction Documents - Receivables Sale Deed"). SELECTION. The Seller selects receivables to become Purchased Receivables by applying the Eligibility Criteria to the Black Horse Limited receivables portfolio and then from the resulting pool selects on a random basis accounts to be Purchased Receivables in sufficient principal balance for the issuance.	Eligibility criteria which do not allow for active portfolio management of the underlying exposures on a discretionary basis	Concise Explanation	{ALPHANUM-10000}	Article 20(7)	The STS notification shall provide concise explanation that:  - the underlying exposures transferred from, or assigned by, the seller to the SSPE meet predetermined, clear and documented eligibility criteria which do not allow for active portfolio management of those exposures on a discretionary basis; - the selection and transfer of the underlying exposures in the securitisation is based on clear processes which facilitate the identification of which exposures are selected for or transferred into the securitisation and that they do not allow for their active portfolio management on a discretionary basis.	Item 2.2.2 and 2.2.13 of Annex VIII.
STSS27	HOMOGENEITY. In accordance with the requirements of Article 20(8) and EBA/RTS/2018/02 ( <i>homogeneity of the underlying exposures</i> ) detailed below, it is confirmed that: (a) the underlying exposures in the pool have been underwritten according to similar underwriting standards which apply similar approaches to the assessment of credit risk associated with the underlying exposures; (b) the underlying exposures in the pool are serviced according to similar servicing procedures with respect to monitoring, collection and administration of cash receivables from the underlying exposures on the asset side of the SSPE; (c) the underlying exposures in the pool all fall within the same asset category; (d) the underlying exposures are homogeneous with reference to at least one homogeneity factor from among those available for the respective asset category in accordance with Article 3, with the exception of the asset categories referred to in points (c) and (g) of Article 2. Black Horse applies the same credit-granting criteria and underwriting standards to securitised and non-securitised exposures. See the Eligibility Criteria set out in the Receivables Sale Deed at Schedule 2 and the disclosure in the section of the Prospectus entitled "The Portfolio - Selection of Receivables". SAME ASSET CATEGORY. The Portfolio is comprised of receivables arising under auto leases to Customers that are individuals resident in England and Wales only.	Homogeneity of assets	Detailed Explanation	{ALPHANUM}	Article 20(8)	The STS notification shall provide a detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose the originator and sponsor shall refer to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) [...]), and shall explain in detail how each of the conditions specified in the Article 1 of the RTS are met.	Item 2.2.7 of Annex VIII.
STSS28	The Portfolio is comprised of receivables arising under auto leases based on standard form documentation, and therefore does not include any securitisation position (see Schedule 2 of the Receivables Sale Deed). The Prospectus also describes the Portfolio in the section entitled "The Portfolio".	Underlying Exposure Obligations: no re securitisation	Confirmation	{ALPHANUM-1000}	Article 20(9)	The STS notification shall confirm that the underlying exposures do not include any securitisation positions and that the notified securitisation is therefore not a re-securitisation.	Item 2.2.2 and 2.2.13 of Annex VIII.
STSS29	The representations and warranties set out in the Receivables Sale Deed include that each Receivable was originated and is serviced in accordance with the Credit and Collection Procedures (see clause 6.2(i) of the Receivables Sale Deed). The Credit and Collection Procedures are defined (see the definition in the Prospectus and the Master Framework Agreement) to be the origination, credit and collection procedures employed by the Seller from time to time in relation to the provision of Services as set out in the Servicing Agreement, as the same may from time to time be amended in accordance with the Transaction Documents, and therefore do not differ between securitised and non-securitised Receivables. Where material, updates to the Credit and Collection Procedures will be notified to investors in accordance with the securities law requirements applicable to the Notes. The assessment of a prospective obligor's creditworthiness is conducted in accordance with the Credit and Collection Procedures, where appropriate, to meet the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU.	Soundness of the underwriting standard	Detailed Explanation	{ALPHANUM}	Article 20(10)	The STS notification shall provide a detailed explanation: - as to whether the underlying exposures were originated in the lender's ordinary course of business and whether the applied underwriting standards were no less stringent than those applied at the same time of origination to exposures that were not securitised. - as to whether the underwriting standards and any material changes from prior underwriting standards have been or will be fully disclosed to potential investors without undue delay. - on how securitisations where the underlying exposures are residential loans, the pool of underlying exposures meet the requirement of the second paragraph of Article 20(10) of Regulation (EU) 2017/2402. -as to whether an assessment of the borrower's creditworthiness meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU or, where applicable, equivalent requirements in third countries.	Item 2.2.7 of Annex VIII.
STSS30	Black Horse Limited has operated for more than the five year period to satisfy this requirement set out in the EBA Guidelines for Article 20(10). See the section of the Prospectus entitled "The Seller, Servicer, Cash Manager, Subordinated Loan Provider and Swap Counterparty" for additional details.	Originator/Lender Expertise	Detailed Explanation	{ALPHANUM}	Article 20(10)	The STS notification shall provide a detailed explanation as to whether the originator or original lender have expertise in originating exposures of a similar nature to those securitised.	Item 2.2.7 of Annex VIII.

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STSS31	The Eligibility Criteria set out in the Receivables Sale Deed include that no Receivable is a Delinquent Receivable or a Defaulted Receivable and that each Receivable (i) is not identified as "Refer to File" indicating that there may be doubt on the creditworthiness of the Customer or (ii) is due from a Customer who does not have a credit assessment indicating a significant risk that contractually agreed payments will not be made (see Clause 6 of the Receivables Sale Deed). The assessment of a prospective borrower's creditworthiness is conducted in accordance with the Credit and Collection Procedures and, where appropriate, meets the requirements set out in Article 8 of Directive 2008/48/EC or paragraphs 1 to 4, point (a) of paragraph 5, and paragraph 6 of Article 18 of Directive 2014/17/EU. As far as the Seller is aware, having taken all appropriate steps, the Portfolio does not contain Receivables which were due from Customers in default or credit impaired at the time of selection but, if found, the Seller may take steps to repurchase such Receivables as set out in the section of the Prospectus entitled "Principal Transaction Documents - Receivables Sale Deed - Repurchase of Receivables - Option to Repurchase Non-Eligible Receivables". Black Horse Limited ascribes each borrower with a credit score ranging from A to E, with A being the strongest credit and E the weakest. The eligibility criteria in the CARS 2019-1 transaction limits the loans in the transaction to those with credit scores of A only.	Transferred underlying exposures without exposures in default	Detailed Explanation	{ALPHANUM}	Article 20(11)	The STS notification shall provide a detailed manner as to whether: -the transferred underlying exposures do not include, at the time of selection, defaulted exposures (or restructured exposures) as defined in Article 20(11) of the Regulation (EU) 2017 2402as applicable. - the securitisation contains any credit-impairedness at the time of securitisation as specified in Article 20(11) (a) to (c) of Regulation EU 2017/2402. - the requirements referred to in Article 20 (11) (b) of Regulation (EU) 2402/2017 are met ; - the requirements referred to in Article 20 (11) (c) are met.	Item 2.2.8 of Annex VIII.
STSS32	The Eligibility Criteria set out in the Receivables Sale Deed include that each Receivable has had at least one monthly payment made in respect of it by the Customer (see Clause 6 of, and Schedule 2 to, the Receivables Sale Deed).	At least one payment at the time of transfer	Confirmation	{ALPHANUM-1000}	Article 20(12)	The STS notification shall confirm whether, at the time of transfer of the exposures, the debtors have made at least one payment.  The STS notification shall also confirm whether or not the exemption under Article 20(12) applies.	Item 3.3 and 3.4.6 of Annex VIII.
STSS33	Repayment of the holders of the securitisation position has not been structured to depend on the sale of the Receivables. Instead, the repayment of the holders depends on the performance of and, in particular, principal payments in respect of the Receivables. See the section of the Prospectus entitled "Cashflows".	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets.	Detailed Explanation	{ALPHANUM}	Article 20(13)	The STS notification shall provide a detailed explanation of the degree of dependence of the repayments of the holders of the securitisation position on the sale of assets securing the underlying exposures.	Item 3.4.1 of Annex VIII.
STSS34	The Seller (as originator for the purposes of the Securitisation Regulation) will (i) retain, on an ongoing basis, a material net economic interest of not less than 5 per cent. in the securitisation as required by Article 6(1) of the Securitisation Regulation, (ii) at all relevant times comply with the requirements of Article 7(l)(e)(iii) of the Securitisation Regulation by confirming in the investor reports the risk retention of the Seller as contemplated by Article 6(1) of the Securitisation Regulation, (iii) not change the manner in which it retains such material net economic interest, except to the extent permitted by the Securitisation Regulation, and (iv) not sell, hedge or otherwise enter into any credit risk mitigation, short position or any other credit risk hedge with respect to its retained material net economic interest, except to the extent permitted by the Securitisation Regulation. The Seller intends to retain a material net economic interest of not less than 5 per cent. in the securitisation by its holding of the Class S Notes. Any change to the manner in which such interest is held will be notified to noteholders in accordance with the conditions. See the section of the Prospectus entitled "Certain Regulatory Disclosures".	Compliance with risk retention requirements	Concise Explanation	{LIST}	Article 21(1)	The STS notification shall provide a concise explanation as to how the originator, sponsor or original lender of a non-ABCP securitisation comply with the risk retention requirement as provided for in Article 6 of Regulation (EU) 2017/2402.  These explanations shall in particular indicate which entity retains the material net economic interest and which option is used for retaining the risk including: (1) vertical slice in accordance with Article 6(3)(a) of Regulation (EU) 2017/2402; (2) seller's share in accordance with Article 6(3)(b) of Regulation (EU) 2017/2402; (3) randomly-selected exposures kept on balance sheet, in accordance with Article 6(3)(c) (3) of Regulation (EU) 2017/2402; (4) first loss tranche in accordanc with Article 6(3)(d) of Regulation (EU) 2017/2402; (5) first loss exposure in each asset in accordance with Article 6(3)(e) of Regulation (EU) 2017/2402; (6) no compliance with risk retention requirements set out in Article 6 (3) of Regulation (EU) 2017/2402 ; (7) other options are used.	Item 3.1of Annex VII& Item 3.4.1 of Annex VIII
STSS35	The transaction has been structured to ensure transactional integrity and, in particular, in relation to the cashflows available (including, but not limited to, the mismatch between the interest rates and fees applicable to the Receivable Agreements and the reference rate on the Notes, which is mitigated by the Swap Transaction) to ultimately cover obligations under the Notes. In relation to this, see the section of the Prospectus entitled entitled "Cashflows". Additionally, the Notes have been structured to comply with the requirements for rating agency stresses applicable to their rating.	Mitigation of Interest rates (IR) and currency risks (FX) Risks	Concise Explanation	{ALPHANUM-10000}	Article 21(2)	The STS notification shall provide a concise explanation as to whether the interest rates and currency risks are appropriately mitigated and that measures are taken to mitigate such risks and confirm that such measures are available to investors.	Items 3.4.2 and 3.8 of Annex VIII.
STSS36	Under the Terms and Conditions of the Notes, the Issuer has undertaken not, without the consent of the Trustee, unless otherwise provided by the Terms and Conditions of the Notes or the Transaction Documents (which includes the Swap Agreement), to enter into any derivatives or hedging contracts having the same economic effect.	Derivatives Purchased/Sold by SSPE	Concise Explanation	{ALPHANUM-10000}		The STS notification shall explain in a concise manner that the SSPE has not entered into derivative contracts except in the circumstances referred to in Articles 21(2) of Regulation (EU) 2017/2402.	Items 3.4.2 and 3.8 of Annex VIII.
STSS37	The Swap Transaction is documented under an ISDA Master Agreement. See the section of the Prospectus entitled "Principal Transaction Documents - The Swap Agreement".	Derivatives using common standards	Concise Explanation	{ALPHANUM-10000}		The STS notification shall provide a concise explanation on whether any hedging instruments used are underwritten and documented according to commonly accepted standards.	Items 3.4.2 and 3.8 of Annex VIII.
STSS38	Interest on the Rated Notes is calculated by reference to Compounded Daily SONIA. Interest on the Class S Notes is calculated at a fixed rate.	Referenced interest payments based on generally used interest rates	Concise Explanation	{ALPHANUM-10000}	Article 21(3)	The STS notification shall explain in a concise mannerwhether and how any referenced interest payments under the securitisation assets and liabilities are calculated by reference to generally used market interest rates or generally used sectoral rates reflective of the cost of funds.	Items 2.2.2 and 2.2.13 of Annex VIII.
STSS39	See the section of the Prospectus entitled "Principal Transaction Documents - Security - Deed of Charge".	No trapping of cash following enforcement or an acceleration notice	Concise Explanation	{ALPHANUM-10000}	Article 21(4)	The STS notification shall explain concisely and in general terms that each of the requirements of Article 21(4) of Regulation (EU) 2017/2402 are met.	Item 3.4.5 of Annex VIII.
STSS40	Confirmed	(a)No amount of cash shall be trapped	Confirmation	{ALPHANUM-1000}		The STS notification shall confirm that no cash would be trapped following the delivery of an enforcement or an acceleration notice.	Item 3.4.5 of Annex VIII.
STSS41	Confirmed	(b) principal receipts shall be passed to investors	Confirmation	{ALPHANUM-1000}		The STS notification shall confirm that principal receipts from the underlying exposures are passed to the investors via sequential amortisation of the securitisation positions, as determined by the seniority of the securitisation position.	Item 3.4.5 of Annex VIII.
STSS42	Confirmed	(c) repayment shall not be reversed with regard to their seniority	Confirmation	{ALPHANUM-1000}		The STS notification shall confirm that the repayment of the securitisation position is not to be reversed with regard to their seniority.	Item 3.4.5 of Annex VIII.
STSS43	Confirmed	(d) no provisions shall require automatic liquidation of the underlying exposures at market value	Confirmation	{ALPHANUM-1000}		The STS notification shall confirm that not any provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex VIII.

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STSS44	No non-sequential priority of payments.	Securitisations featuring non-sequential priority of payments	Confirmation	{ALPHANUM-1000}	Article 21(5)	The STS notification shall confirm that transaction featuring non-sequential priority of payments include triggers relating to the performance of the underlying exposures resulting in the priority of payment reverting to sequential payments in order of seniority. The STS notification shall also confirm that such triggers include at least the deterioration in the credit quality of the underlying exposures below a predetermined threshold.	Item 3.4.5 of Annex VIII.
STSS45	Not applicable. The transaction is not a revolving securitisation.	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers	Concise Explanation	{ALPHANUM-10000}	Article 21(6)	The STS notification shall explain in a concise manner, where applicable, how the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STSS46	Not applicable. The transaction is not a revolving securitisation.	(a) deterioration in the credit quality of the underlying exposures	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(a)	The STS notification shall explain in a concise way where applicable, the provisions or triggers in Art 21(6)(a) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STSS47	Not applicable. The transaction is not a revolving securitisation.	(b) occurrence of an insolvency-related event of the originator or servicer	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(b)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(b) are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STSS48	Not applicable. The transaction is not a revolving securitisation.	(c) value of the underlying exposures held by the SSPE falls below a pre-determined threshold	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(c)	The STS notification shall explain in a concise way, where applicable, how the provisions or triggers in Art 21(6)(c) are included in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STSS49	Not applicable. The transaction is not a revolving securitisation.	(d) a failure to generate sufficient new underlying exposures meeting pre-determined credit quality (trigger for termination of the revolving period)	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(d)	The STS notification shall explain in a concise way and where applicable, the provisions or triggers in Art 21(6)(d) of Regulation (EU) 2017/2402 are included in the transaction documentation.	Item 3.1 of Annex VII and Items 2.3 and 2.4 of Annex VIII.
STSS50	Confirmed. See the sections of the Prospectus entitled "Principal Transaction Documents - Servicing Agreement" and "Principal Transaction Documents - Trust Deed".	(a)Information regarding contractual obligations of the servicer and trustee	Confirmation	{ALPHANUM-1000}	Article 21(7)(a)	The STS notification shall confirm that the transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VIII.
STSS51	Confirmed. See the section of the Prospectus entitled "Principal Transaction Documents - Servicing Agreement".	(b)Servicing Continuity Provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(b)	The STS notification shall confirm that the securitisation documentation expressly include requirements under Article 21(7) (b) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VIII.
STSS52	Not applicable.	(c)Derivative Counterparty Continuity Provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VIII.
STSS53	Confirmed. See the sections of the Prospectus entitled "Principal Transaction Documents - Account Bank Agreement" and "Principal Transaction Documents - RV Top-Up Reserve Account Bank Agreement" .	(c)Account Bank Continuity Provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(c)	The STS notification shall confirm that the transaction documentation specifies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.7 of Annex VIII.
STSS54	See the section of the Prospectus entitled "The Seller, Servicer, Cash Manager, Subordinated Loan Provider and Swap Counterparty".	Required expertise from the servicer and policies and adequate procedures and risk management controls in place	Detailed Explanation	{ALPHANUM}	Article 21(8)	The STS notification shall explain in detail how the requirements of Article 21(8) are met. As part of the explanation, references shall be made to any policies and procedures intended to ensure compliance with these requirements.	Item 3.4.6 Annex VIII.
STSS55	Confirmed. See the section of the Prospectus entitled "The Seller, Servicer, Cash Manager, Subordinated Loan Provider and Swap Counterparty". The Credit and Collection Procedures (as defined in the Master Framework Agreement and the Prospectus) set out in clear and consistent terms the operating procedures in relation to the treatment of customers in arrears. Consumer credit lending in the UK is a highly regulated activity and Black Horse Limited is subject to such regulation in dealing with customers in arrears.	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	{ALPHANUM-1000}	Article 21(9)	The STS notification shall confirm that the underlying documentation sets out in clear and consistent terms, definitions, remedies and actions relating to the debt situations set out in Article 21(9) of Regulation (EU) 2017/2402.	Item 2.2.2 of Annex VIII.
STSS56	Confirmed. See the section of the Prospectus entitled "Cashflows".	Priorities of payment and triggers events	Confirmation	{ALPHANUM-1000}	Article 21(9)	The STS notification shall confirm that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.5 Annex VIII.
STSS57	Confirmed. See the sections of the Prospectus entitled "Terms and Conditions of the Notes" and "Rights of Noteholders".	Timely resolution of conflicts between classes of investors & responsibilities of trustee	Confirmation	{ALPHANUM-1000}	Article 21(10)	The STS notification shall confirm whether the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Item 3.1 of Annex VII and item 3.4 of Annex VIII.
STSS58	Confirmed. See the section of the Prospectus entitled "The Seller, Servicer, Cash Manager, Subordinated Loan Provider and Swap Counterparty".	Historical Default and Loss Performance Data	Confirmation	{ALPHANUM-1000}	Articles 22 (1)	The STS notification shall confirm that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available and shall state clearly where the information is available.	Item 3.4.1 of Annex VIII.
STSS59	Confirmed. See the section of the Prospectus entitled "Certain Regulatory Disclosures - STS Status - Verification of data".	Sample of the underlying exposures subject to external verifications	Confirmation	{ALPHANUM-1000}	Article 22 (2)	The STS notification shall confirm that a sample of the underlying exposures was subject to external verification prior to the issuance of the securities by an appropriate and independent party.	N/A
STSS60	Confirmed. See the section of the Prospectus entitled "Certain Regulatory Disclosures - STS Status - Liability cashflow model".	Availability of a liability cash flow model to potential investors	Confirmation	{ALPHANUM-1000}	Article 22 (3)	The STS notification shall confirm that a liability cash flow model is available to potential investors prior to pricing and state clearly where this information is available. After pricing, the STS notification shall confirm that such information is available to potential investors upon request.	N/A
STSS61	Confirmed. See the section of the Prospectus entitled "The Portfolio - Environmental performance".	Publication on environmental performance of underlying exposures consisting of residential loans or car loans or leases*	Concise Explanation	{ALPHANUM-10000}	Article 22 (4)	The STS notification shall explain in a concise manner whether the information related to the environmental performance of the assets financed by residential loans, or auto loans or leases is available pursuant to Article 7 (1)(a) of Regulation (EU) 2017/2402 and state where the information is available.	N/A
STSS62	Confirmed. See the section of the Prospectus entitled "Certain Regulatory Disclosures - Transparency requirements".	Originator and sponsor responsible for compliance with Article 7	Confirmation	{ALPHANUM-1000}	Article 22 (5)	The STS notification shall confirm that: - the originator and the sponsor are complying with Article 7 of Regulation (EU) 2017/2402; - the information required by Article 7(1) (a) has been made available to potential investors before pricing upon request; - the information required by Article 7(1) (b) to (d) has been made available before pricing at least in draft or initial form.	N/A