

STS Notification Template files

Version 1.0 FINAL

The worksheets in the enclosed templates shall be used for the purposes of the notification requirements to the FCA as set out in Article 27 of the European Securitisation Regulation as amended by The Securitisation (Amendment) (EU Exit) Regulations 2019 (UK Securitisation Regulation)

Detailed instructions for submitting the STS notification template for a public securitisation to the FCA:

1. If you are providing an STS notification for a public securitisation, then you must follow all of the instructions below. NB: ‘Public securitisations’ are defined as those securitisations that do not fall under the scope of Article 7(1)(c) of the UK Securitisation Regulation (where section 85 of the 2000 Act (prohibition of dealing etc in transferable securities without approved prospectus) and rules made by the FCA for the purposes of Part 6 of the 2000 Act (official listing) do not require a prospectus to be drawn up). Please note that failure to comply with these instructions may lead to either a rejection of the STS notification or delays in making it available on the List of UK STS Securitisations.

2. Using the worksheets in the public securitisations STS notification template file (ANNEX\_I, ANNEX\_II, and/or ANNEX\_III), select the appropriate template(s) to be completed, as per the STS notification RTS and ITS. Additional columns have been provided for background information.

3. Complete the STS notification template(s) in the manner specified in the templates.

For ease of reference, fields that must always be completed have been highlighted in blue.

Similarly, conditional fields (i.e. those that must sometimes be completed depending on the type of instrument) have been highlighted in beige.

Please note that this colour coding is for ease of reference only, and that the obligations as set out in the regulatory technical standards, take precedence in the event of any conflict.

4. Please note that any reference in the STS notification template file:

- to Regulation (EU) 2017/2402 is a reference to Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, as amended by The Securitisation (Amendment) (EU Exit) Regulations 2019 (SI 2019/660);

- to Regulation (EU) No 600/2014 is a reference to Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, as amended by The Markets in Financial Instruments (Amendment) (EU Exit) Regulations 2018 (SI 2018/1403);

- to Regulation (EU) No 575/2013 is a reference to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, as amended by The Capital Requirements (Amendment) (EU Exit) Regulations 2018;

unless the contrary intention appears.

Where a term in the STS notification template file is defined in Regulation (EU) 2017/2402, that definition shall apply for the purposes of these instructions unless the contrary intention appears.

5. Once the STS notification template(s) has been completed, save this file, submit using the File Upload Form for Submission of STS Notifications to the FCA (“STS Notification File Upload Form”), in adherence with the following modalities. Note: The STS Notification File Upload Form will be available for a firm user registered onto Connect only if their Principal user has enabled them access to the form.

- Please submit only one file per securitisation. Where multiple STS notifications are being submitted (e.g. for two or more securitisations), please submit one notification per securitisation.

- Where a notification is being made for an ABCP securitisation that requires notification of both the transaction and programme in compliance with the STS criteria, then Annex I in the public securitisations STS notification template file should be deleted and Annexes II and III should be completed, and this single saved file should be submitted in one notification. Each Annex will be treated as a separate notification with its own corresponding Notification ID generated.

- Where a notification is being made for a non-ABCP securitisation, then Annex I should be completed and Annexes II and III deleted, and this completed file should be submitted in one notification.

- Where a notification is being made for an ABCP transaction only, then Annexes I and III should be deleted and Annex II should be completed, and this file saved and should be submitted in one notification.

- Where a notification is being made for an ABCP programme only, then Annexes I and II should be deleted and Annex III should be completed, and this file saved and should be submitted in one notification.

- Initial and any further STS notification files such as Updates or Loss of STS can be submitted only by a firm user registered onto Connect whose email domain matches that of the firm and the previous notification submitters. Failure to do so may lead to us being unable to recognise your email domain and the STS notification file being rejected.

- If you are providing an updated STS notification or a Loss of STS notification, then you must specify the reasons for revision or reasons the securitisation no longer meets the STS criteria, in either field STSS16 (Annex I), STSAT16 (Annex II) or STSAP15 (Annex III).

6. The template file must be saved in following filename format:

[SECU]: LEI - UNIQUE\_IDENTIFIER - STATUS\_TYPE

UNIQUE\_IDENTIFIER is as set out in Annex below

Example filenames:

If the template is for a **a new securitisation notification** for a Public STS

5493000IBP32UQZ0KL24N201801 - NEW - PUB

If the template is for an **updated securitisation notification** for a Public STS

5493000IBP32UQZ0KL24N201802 - UPDATE - PUB

If the template is for a Loss of STS securitisation notification for a Public STS

5493000IBP32UQZ0KL24N201802 - LOSS OF STS - PUB

7. The notification must be submitted via Connect

In case of questions:

Please send an email to your Firm Supervisor or contact FCA's Supervision Hub at Firm.Queries@fca.org.uk

Annex: Unique identifier

1. The reporting entity shall assign to the securitisation a unique identifier composed of the following elements, in sequential order:

(a) The Legal Entity Identifier of the reporting entity;

(b) The letter ‘A’ if the securitisation is an ABCP securitisation or the letter ‘N’ if the securitisation is a non-ABCP securitisation;

(c) The four-digit year corresponding to:

i. The four-digit year that the first securities of the securitisation were issued, where the securitisation is a non-ABCP securitisation;

ii. The four-digit year that the first securities within the ABCP programme were issued, where the securitisation is an ABCP securitisation;

(d) The number 01 or, where there is more than one securitisation with the same identifier created according to points (a) to (c) of this sub-paragraph, a two-digit sequential number corresponding to the order in which the reporting entity made available information on each securitisation according to this Regulation. In the event of multiple simultaneous securitisations, the reporting entity shall define the order of each such securitisation at its discretion.

2. The reporting entity shall assign to each ABCP transaction in an ABCP programme a unique identifier composed of the following elements, in sequential order:

(a) The identifier produced according to in paragraph 1;

(b) The letter ‘T’;

(c) The four-digit year corresponding to the first closing date of the ABCP transaction;

(d) The number 01 or, where there is more than one ABCP transaction with the same identifier created according to points (a)-(c) of this sub-paragraph, a two-digit sequential number corresponding to the order of the first closing date of each ABCP transaction. In the event of multiple simultaneous ABCP transactions, the reporting entity shall define the order of each such ABCP transaction at its discretion.

3. The reporting entity shall not amend unique identifiers.

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 (where appropriate, this includes a reference to the relevant sections of the underlying documentation where the information can be found)	ADDITIONAL INFORMATION
2138004G59FXEAZ6IO10	First contact point	N/A (General Information)	{ALPHANUM-1000}	Article 27(1)	Legal Entity Identifier (LEI) of the entity designated as the first contact point	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980 .
XS3083792302	Instrument identification code	N/A (General Information)	{ISIN}	N/A	Where available, the international security identification code (ISIN) or codes. If no ISIN is available, then any other unique securities code assigned to this securitisation.	Where available under Item 3.1 of Annex 19 of Commission Delegated Regulation (EU) 2019/980.
2138004G59FXEAZ6IO10	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 9 of Commission Delegated Regulation (EU) 2019/980
N/A	Notification identifier	N/A (General Information)	{ALPHANUM-100}	N/A	Where reporting an update, the unique reference number assigned by the FCA to the previously notified STS notification.	N/A
2138004G59FXEAZ6IO10N202501	Unique identifier	N/A (General Information)	{ALPHANUM-100}	N/A	The unique identifier assigned by the reporting entity in accordance with Article 11(1) of Commission Delegated Regulation (EU) 2020/1224 supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards specifying the information and the details of a securitisation to be made available by the originator, sponsor and SSPE.	N/A
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
European DataWarehouse will provide a website that conforms to the requirements set out in Article 7(2) of the Securitisation Regulation.	Securitisation repository	N/A (General Information)	{ALPHANUM-1000}	N/A	Where available, the name of the registered securitisation repository.	N/A
ECONOMIC MASTER ISSUER PLC	Securitisation name	N/A (General Information)	{ALPHANUM-100}	N/A	The securitisation name.	Section 4 of Annex 9 of Commission Delegated Regulation (EU) 2019/980
GB	Country of establishment	N/A (General Information)	{COUNTRYCODE_2}	Articles 18 and 27(3)	Where available, the country of establishment of the originator(s), sponsor(s), SSPE(s) and original lender(s).	N/A
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
residential mortgages	Underlying exposures classification	N/A (General Information)	{LIST}	N/A	The type of underlying exposures including: 1) residential loans that are either secured by one or more mortgages on residential immovable property or that are fully guaranteed by an eligible protection provider among those referred to in Article 201(1) of Regulation (EU) No 575/2013 and qualifying for the credit quality step 2 or above as set out in Part Three, Title II, Chapter 2 of that Regulation; 2) commercial loans that are secured by one or more mortgages on commercial immovable property, including offices or other commercial premises; 3) credit facilities provided to individuals for personal, family or household consumption purposes; 4) credit facilities, including loans and leases, provided to any type of enterprise or corporation; 5) auto loans/leases; 6) credit card receivables; 7) trade receivables; 8) other underlying exposures that are considered by the originator or sponsor to constitute a distinct asset type on the basis of internal methodologies and parameters;	N/A
2025-07-03	Issue date	N/A (General Information)	{DATEFORMAT}	N/A	Where a prospectus is drawn up in compliance with Regulation (EU) 2017/1129, the date on which the prospectus was approved. In all other cases, the closing date of the most recent transaction.	N/A
2025-07-03	Notification date	N/A (General Information)	{DATEFORMAT}	N/A	The date of notification to the FCA, or if prior to exit day, date of notification to ESMA.	N/A
Compliance with the STS criteria was confirmed by an authorised third party on 3 July 2025.	Authorised third party	N/A (General Information)	{ALPHANUM-1000}	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, a statement that compliance with the STS criteria was confirmed by that authorised third party firm.	N/A
Prime Collateralised Securities (PCS) UK Limited	Authorised third party (name)	N/A (General Information)	{ALPHANUM-1000}	Article 27(2)	Where an authorised third-party has provided STS verification services in accordance with Article 27(2) of Regulation (EU) 2017/2402, the name of the third party.	N/A
	[Note: empty row that serves to avoid re-numbering of rows.]					N/A
STS compliant	STS status	N/A (General Information)	{ALPHANUM-1000}	Article 27(5)	A reasoned notification by the originator and sponsor that the securitisation is no longer to be considered as STS, or that a STS notification should be revised.	N/A
Y	Originator (or original lender) not a UK credit institution or a UK investment firm	N/A (General Information)	{Y/N}	Article 27(3)	A "Yes" or "No" statement as to whether the originator or original lender is a credit institution or investment firm established in the UK.	N/A
<b>Confirmed.</b> The Originator confirms 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 has effective systems in place to apply such processes in accordance with Article 9 of Regulation (EU) 2017/2402.	Confirmation of credit-granting criteria	N/A (General Information)	{ALPHANUM-1000}	Article 27(3)	Where the answer to field STS517 is "No", confirmation that the originator's or original lender's credit-granting criteria, processes and systems in place are executed in accordance with Article 9 of Regulation (EU) 2017/2402.	N/A
The originator is a credit institution subject to prudential, capital and liquidity regulation and supervision in the UK by Prudential Regulation Authority and the Financial Conduct Authority.	Declaration that the credit-granting is subject to supervision	N/A (General Information)	{ALPHANUM-1000}	Article 27(3)	Where the answer to field STS517 is "No", declaration that the credit-granting as referred to in Article 27(3)(a) of Regulation (EU) 2017/2402 is subject to supervision.	N/A
1. Title to the English Mortgage Loans is acquired from the Seller by the Issuer by means of an equitable assignment with the same legal effect as a true sale in a manner that is enforceable against the Seller or any other third party. In respect of the Scottish Mortgage Loans, the Seller grants a declaration of trust and then holds them as trustee for the Issuer. In the event of a winding up or administration of the Seller after the date of constitution of the trust, the property in respect of which the trust has been duly constituted would not form part of the assets and undertaking of the Seller. Pursuant to clause 3.1 (with respect to the initial portfolio loans), 4.2 (with respect to additional), 5.1 (with respect to loans subject to a product switch) and 5.2 (with respect to any further advances) of the Mortgage Sale Agreement, subject to certain conditions, the Seller agrees to sell, with full title guarantee or, in the case of the Scottish Mortgage Loans, with absolute warrandice, to the Issuer the Mortgage Portfolio. The sale of English Mortgage Loans is in equity only. Perfection of the assignment of the English Mortgage Loans, and the assignation of the Scottish Mortgage Loans take place on the occurrence of certain specified events (see clause 8 of the Mortgage Sale Agreement). Under the Mortgage Sale Agreement, the Seller is not entitled to recover the Mortgage Loans sold to the Issuer by returning the purchase money. Moreover the Issuer is not liable to account to the Seller for any profits generated by the Mortgage Loans and shall bear any losses. 2. Under applicable law the acquisition of title by the Issuer is enforceable against the Seller, its creditors or liquidators or, subject to certain qualifications, other third parties (see Clause 4.10 of the Dentons English Law Transaction Opinion and Clause 3.1 of the Scottish Law Transaction Opinion). See also Warranty (c) (Schedule 1 (Mortgage Loan Warranties, Eligibility Criteria and Portfolio Criteria, Part A – Mortgage Loan Warranties )) of the Mortgage Sale Agreement). 3. The Prospectus includes disclosure on the sale mechanics perfection events (see the section of the Prospectus entitled Assignment of the Mortgage Loans and Related Security – Transfer of Title to the Mortgage Loans to the Issuer) and relevant representations and warranties.	Transfer of the underlying exposures by true sale or assignment	Concise Explanation	{ALPHANUM-10000}	Article 20(1)	A concise explanation of how 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 19 of Commission Delegated Regulation (EU) 2019/980
Under applicable insolvency laws in the United Kingdom (the Originator's jurisdiction), assignment of the loans 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.	No severe clawback	Concise Explanation	{ALPHANUM-10000}	Article 20(2)	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 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> There are no circumstances that could give rise to clawback provisions	Exemption for clawback provisions in national insolvency laws	Confirmation	{ALPHANUM-1000}	Article 20(3)	In conjunction with STS21, where appropriate, a confirmation 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 19 of Commission Delegated Regulation (EU) 2019/980

Underlying exposures were originated by either Coventry Building Society (the Seller) initially with the potential for some exposures to be originated by an affiliate of the Seller to be included in the Mortgage Portfolio in the future. Such exposures would be acquired by the Seller from the affiliate prior to the assignment to the Issuer. The Prospectus and Transaction Documents also provide that only the Seller sells the securitised assets to the Issuer. Title to the Mortgage Loans originated by an affiliate of the Seller is assigned to the Seller without any intermediate steps and likewise the sale of the securitised assets from the Seller to the Issuer is conducted without any intermediate steps pursuant to the Mortgage Sale Agreement and on the same terms (see Clause 3 and 4 of the Mortgage Sale Agreement). Accordingly, the Seller is the absolute unencumbered legal and beneficial owner of the Mortgage Loans, the Related Security and all property to be sold and assigned pursuant to the Mortgage Sale Agreement. The Mortgage Loans and their Related Security are not subject to any lien, assignment, charge or pledge to any third parties or are otherwise in a condition that could be foreseen to adversely affect the enforceability of the sale to the Issuer (see further the Prospectus - Assignment of the Mortgage Loans and Related Security - Representations and warranties).	Transfer where the seller is not the original lender	Confirmation	[ALPHANUM-1000]	Article 20(4)	Where the seller is not the original lender, a statement confirming that the securitisation complies with Article 20(1) to 20(3) of Regulation (EU) 2017/2402.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Pursuant to the Mortgage Sale Agreement, the Seller sells the Mortgage Loans to the Issuer by means of an equitable assignment and the Scottish Mortgage Loans are held on trust. Perfection of the English Mortgage Loans, and the assignment of the Scottish Mortgage Loans takes place on the occurrence Perfection Trigger Events (Clause 8 of the Mortgage Sale Agreement which includes: limb b) Insolvency Event in relation to the Seller; limb c) a breach of obligations by the Seller (or the Servicer on behalf of the Seller) under the Transaction Documents where the failure, if capable of remedy, has not been remedied within 90 calendar days following notification to the Seller of such breach, (ii) any of the rating agencies then rating the Notes has confirmed that the ratings of the Notes will be withdrawn, downgraded or qualified as a result of such breach, provided that no Perfection Trigger Event shall occur under this paragraph if the Seller delivers a certificate to the Note Trustee and the Security Trustee that event will not result in the loss of the STS securitisation designation (within the meaning of the UK Securitisation Regulation) in respect of any Notes then outstanding which are intended to satisfy the STS Requirements; g) if the Seller determines, as at any date, that its CET1 Ratio has fallen below 6.00%.	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, 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, a confirmation that an insolvency of the originator would not prejudice or prevent the SSPE from enforcing its rights.	Item 3.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Loans are transferred under the Mortgage Sale Agreement on the same terms and conditions (clauses 3 and 4). The Prospectus includes disclosure on the relevant representations and warranties noted below (see section of the Prospectus entitled Assignment of the Mortgage Loans and Related Security - Representations and Warranties). The Mortgage Sale Agreement includes Schedule 1, warranty (b) (the...seller is the absolute unencumbered beneficial owner...) and warranty (c) (...each Mortgage Loan...constitutes a valid and binding obligation of the Borrower...).	Representations and warranties	Concise Explanation	[ALPHANUM-10000]	Article 20(6)	A concise explanation on how and 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 19 of Commission Delegated Regulation (EU) 2019/980
1. Eligibility Criteria - The sale of a Mortgage Loan and its Related Security to the Issuer will be subject to that Mortgage Loan satisfying the mandatory Eligibility Criteria on, and as at, the relevant Assignment Date. The seller makes the Mortgage Loan Warranties set out in Schedule 1 of the Mortgage Sale Agreement in respect of all. The Eligibility Criteria is also provided in the Prospectus under section entitled Assignment of the Mortgage Loans and Related Security – Eligibility Criteria. The Prospectus also sets out the warranties made by the seller in respect of the Mortgage Loans (see the section of the Prospectus entitled Assignment of the Mortgage Loans and Related Security – “Representations and Warranties”). 2. Portfolio Management - The Seller’s rights and obligations to sell Mortgage Loans and their Related Security to the Issuer and/or repurchase Mortgage Loans and their Related Security from the Issuer pursuant to the Mortgage Sale Agreement, do not constitute active portfolio management for the purposes of Article 20(7) of the Securitisation Regulation. (See section of the Prospectus entitled “Assignment of Mortgage Loan and Related Security” – “Repurchase of the Mortgage Loans”). The Mortgage Sale Agreement does not include general repurchase mechanics exercisable at the seller’s discretion (see Clause 12 of the Mortgage Sale Agreement). The purchase of Additional Mortgage Loans during the Revolving Period does not constitute “active portfolio management” in accordance with the EBA guidelines, as it is permitted under Guideline 16(c). Any repurchase provided for by Clause 12 of the Mortgage Sale Agreement will receive approval from the Security Trustee if the Security Trustee receives written confirmation from an Authorised Signatory of each of the Issuer and the Seller that the repurchase has been made in accordance with Clause 12 of the Mortgage Sale Agreement (for further information see clause 12.8.1 of the Mortgage Sale Agreement). Moreover, the selection of the Mortgage Loans to be repurchased is done at random and any repurchase is for a purchase price of not less than the Current Balance of the relevant Mortgage Loans, provided that the Mortgage Portfolio will continue to meet the Portfolio Criteria immediately following such repurchase (For additional information see section of the Prospectus entitled “Overview of the Terms and Conditions of the Notes” and “Assignment of Mortgage Loans and Related Security” – “Repurchase of the Mortgage Loans” and “Repurchase Price”). The Prospectus also provides for a Seller’s Note Repurchase Procedure, which is a procedure pursuant to which the Seller may, at any time, randomly select an amount of the Mortgage Loans comprising the Mortgage Portfolio with an aggregate Current Balance less than or equal to the Permitted Seller’s Note Principal Repayment Amount, with the proceeds of such repurchase to be used solely and exclusively in order to reduce the Principal Amount Outstanding of the Seller’s Not (For further information see Clause 12.5 of the Mortgage Sale Agreement).	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)	A concise explanation on how: - 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.	Section 2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Homogeneity - The prospectus describes the residential mortgage loans portfolio, the Lending Criteria and repayment terms (see the section of the prospectus entitled: The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans - Characteristics of the Mortgage Loans). In addition, see sections of the prospectus entitled: The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans - Other Characteristics. All Mortgage Loans in the Mortgage Portfolio are homogenous for the purposes of Article 20(8) of the UK Securitisation Regulation, on the basis that all such Mortgage Loans: (a) have been underwritten by the Seller or an affiliate of the Seller in accordance with similar underwriting standards applying similar approaches with respect to the assessment of a potential borrower’s credit risk; (b) are repayment, interest only or part and part loans which have been entered into substantially on the terms of similar standard documentation for residential mortgage loans; (c) are serviced by the Servicer pursuant to the Servicing Agreement in accordance with the same servicing procedures with respect to monitoring, collections and administration of cash receivables generated from the loans; and (d) form one asset category, namely residential loans with full recourse to Borrowers secured with one or several mortgages on residential immovable property in England, Wales, and Scotland. One Asset Type - The portfolio is comprised of owner-occupied residential mortgage loans originated by the Seller and secured over residential properties located in England, Wales and Scotland. Contractually Binding - The loans are contractually binding and enforceable, with full recourse to borrowers. Please see Warranty (ff) in the Mortgage Sale Agreement. Warranty (c) also includes representations on enforceability (...each Mortgage Loan and its Related Security constitutes a valid and binding obligation of the Borrower enforceable in accordance with its terms...). Periodic Payment Streams - The loans in the portfolio are comprised of repayment, interest-only and part and part loans, and therefore have defined periodic payment streams (see the section of the prospectus entitled The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans - Repayment Terms). Transferable Securities - The portfolio is comprised of residential mortgage loans based on standard form documentation, and therefore does not include any transferable securities. See the section of the prospectus entitled: The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans - Other Characteristics (The Mortgage Loans, as at the relevant Assignment Date, do not include any transferable securities, any securitisation positions or any derivatives, in each case on the basis that the Mortgage Loans have been entered into substantially on the terms of similar standard documentation for residential mortgages loans).	Homogeneity of assets	Detailed Explanation	[ALPHANUM]	Article 20(8)	A detailed explanation as to the homogeneity of the pool of underlying exposures backing the securitisation. For that purpose, include a reference to the EBA RTS on homogeneity (Commission Delegated Regulation (EU) 2019/1851), and explain in detail how each of the conditions specified in the Article 1 of that Delegated Regulation are met.	Item 2.2.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
The Portfolio is comprised of residential mortgage loans based on standard form documentation. Please see section of the Prospectus entitled: The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans - Other Characteristics. (The Mortgage Loans, as at the relevant Assignment Date, do not include any transferable securities, any securitisation positions or any derivatives, in each case on the basis that the Mortgage Loans have been entered into substantially on the terms of similar standard documentation for residential mortgages loans.).	Underlying exposure obligations: no rescuritisation	Confirmation	[ALPHANUM-1000]	Article 20(9)	A confirmation that the underlying exposures do not include any securitisation positions and that the notified securitisation is therefore not a re-securitisation.	Item 2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Ordinary course - The Prospectus describes that each Mortgage Loan was originated by or made by the Seller or an affiliate of the Seller in the ordinary course of business pursuant to underwriting standards that are no less stringent than those that the Seller or its affiliate applied at the time of origination to similar exposures that are not included in the Mortgage Portfolio. Disclosure of Criteria - The Prospectus includes a summary of the current lending criteria and underwriting approach of the Seller and its affiliates (see the section of the Prospectus entitled: The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans – Lending Criteria and The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans – Underwriting), which also includes the following statement: Any material change to the Lending Criteria after the date of this Base Prospectus which would affect the homogeneity (as determined in accordance with Article 20(8) of the UK Securitisation Regulation) of the loans comprising the Mortgage Portfolio or which would materially affect the overall credit risk or the expected average performance of the Mortgage Portfolio will (to the extent such change affects the Mortgage Loans included in the Mortgage Portfolio from time to time) be disclosed (along with an explanation of the rationale for such changes being made) to investors by the Seller without undue delay. Self Certification – Warranty (kk) of Schedule 1 of the Mortgage Sale Agreement provides that no Mortgage Loan was marketed and underwritten on the premise that the loan applicant or, as applicable, any intermediary, was made aware that the information provided might not be verified by the Seller nor by its affiliates. Also, see Prospectus section entitled: The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans – Other Characteristics (The Mortgage Loans do not include: (i) any Mortgage Loans that, at the time of origination, were marketed and underwritten on the premise that the Mortgage Loan applicant or, where applicable, intermediaries were made aware that the information provided by the Mortgage Loan applicant might not be verified by the Seller or an affiliate of the Seller). Creditworthiness - The Mortgage Sale Agreement sets out the representations and warranties and current lending criteria, which includes requirements for income verification (see also the sections of the Prospectus entitled: Assignment of the Mortgage Loans and Related Security - Representations and Warranties and The Mortgage Loans and the Mortgage Portfolio – Mortgage Loans – Lending criteria). See in particular Warranties (p), (ii), (jj), (kk), (mm) and (nn), (oo). In addition, please see the Eligibility Criteria included in Schedule 1 (Mortgage Loan Warranties, Eligibility Criteria and Portfolio Criteria, Part B – Eligibility Criteria)) of the Mortgage Sale Agreement), namely para. 3 (the Mortgage Loan has an aggregate amount in arrears which is no more than the amount of the Monthly Payment then due). Please see additional disclosure in the Prospectus under section titled Lending Criteria whereby it is confirmed that the assessment of a Borrower’s creditworthiness is conducted in accordance with the Lending Criteria 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 or, where applicable, equivalent requirements in third countries. The assessment of each Borrower’s creditworthiness is based on the most up to date information available. Expertise - CBS (as originator) has operated for more than the five year period required to satisfy this criterion. Please see section of the Prospectus entitled: The Seller, The Servicer, The Cash Manager, The first Account Bank and The VFN Registrar - The society (The Society has significantly more than 5 years’ experience in the origination, underwriting and servicing of mortgage loans similar to those to be included in the Mortgage Portfolio.)	Soundness of the underwriting standard	Detailed Explanation	[ALPHANUM]	Article 20(10)	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 19 of Commission Delegated Regulation (EU) 2019/980

CBS (as originator) has operated for more than the five year period required to satisfy this criterion. Please see section of the Prospectus entitled: The Seller, The Servicer, The Cash Manager, The first Account Bank and The VFN Registrar - The society (The Society has significantly more than 5 years' experience in the origination, underwriting and servicing of mortgage loans similar to those to be included in the Mortgage Portfolio.)	Originator/Lender expertise	Detailed Explanation	{ALPHANUM}	Article 20(10)	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 19 of Commission Delegated Regulation (EU) 2019/980
Transfer without undue delay - The preliminary pool of loans to be transferred is identified on the Cut-Off Date of 30 April 2025 and the Mortgage Portfolio is transferred on the Closing Date (expected to be no more than 3 months after the Cut-Off Date). See also section of the Prospectus entitled The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans" – Other Characteristics (The Mortgage Loans comprised in the Initial Mortgage Portfolio will be transferred to the Issuer after selection for inclusion in the Initial Mortgage Portfolio without undue delay). Exposures in default - See the Prospectus, section entitled Assignment of the Mortgage Loans and Related Security – Representations and Warranties -Warranty (li) (no Mortgage Loan is considered by the Seller as being in default within the meaning of Article 178(1) of the UK CRR, as further specified in commission delegated regulation (EU) 2018/171 on the materiality threshold for credit obligations past due (as it forms part of the current domestic law of the United Kingdom by virtue of the Withdrawal Act) developed in accordance with Article 178 of the UK CRR). See also Eligibility criteria, para (c) which requires that a Mortgage Loan has an aggregate amount in arrears which is no more than the amount of the Monthly Payment then due. Exposures to credit-impaired borrowers - The representations set out in the Mortgage Sale Agreement include Warranty (jii) (to the best of the Seller's knowledge, no Borrower has filed for bankruptcy, been sequestrated, entered into an individual voluntary arrangement, or debt management scheme, or had a non-appealable county court judgment (or, in Scotland, decree) or bankruptcy order entered or made against them or been found liable for material damages as a result of a missed payment within six years prior to the original loan advance, or has undergone a debt-restructuring process with regard to his/her non-performing exposures within three years prior to the relevant Assignment Date in respect of Mortgage Loans comprised in the Mortgage Portfolio, the relevant Advance Date in respect of each Further Advance, and the relevant Switch Date in respect of each Product Switch); Warranty (v) (neither the Seller nor as far as the Seller is aware any of its agents has received written notice of any litigation, claim, dispute or complaint (in each case, subsisting, threatened or pending) in respect of any Borrower, Mortgaged Property, Mortgage Loan, Related Security or Insurance Policy which (if adversely determined) might have a material adverse effect on the value of the Mortgage Portfolio or any part of it); Warranty (ii) (to the best of the Seller's knowledge, at the time of origination of the relevant Mortgage Loan, no Borrower either (i) appeared on a register available to the Seller of persons with an adverse credit history or (ii) had a credit assessment or a credit score indicating that the risk of contractually agreed payments not being made was significantly higher than for comparable exposures held by the Seller which are not included in the Mortgage Portfolio) and Warranty (mm) (no Mortgage Loan, so far as the Seller is aware, is a Mortgage Loan to a Borrower who is a credit-impaired debtor as described in Article 20(11) of the UK Securitisation Regulation, and, in each case, in accordance with any official guidance issued in relation thereto). In addition, the lending criteria provides a summary of adverse credit history (see The Mortgage Loans and the Mortgage Portfolio - The Mortgage Loans - Lending Criteria - Borrower – Credit history in the Prospectus).	Transferred underlying exposures without exposures in default	Detailed Explanation	{ALPHANUM}	Article 20(11)	A detailed explanations 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 Regulation (EU) 2017/2402. - the requirements referred to in Article 20 (11) (a) (i) and (ii) of Regulation (EU) 2017/2402 are met. - the requirements referred to in Article 20 (11) (b) of Regulation (EU) 2017/2402 are met ; - the requirements referred to in Article 20 (11) (c) of Regulation (EU) 2017/2402 are met.	Item 2.2.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> The representation set out in the Mortgage Sale Agreement include that "Each Borrower has made at least one Monthly Payment" (Warranty (s)).	At least one payment at the time of transfer	Confirmation	{ALPHANUM-1000}	Article 20(12)	A confirmation whether, at the time of transfer of the exposures, the debtors have made at least one payment. A confirmation whether or not the exemption under Article 20(12) of Regulation (EU) 2017/2402 applies.	Items 3.3 and 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
The loans in the portfolio are comprised of repayment loans, interest only loans and part and part loans. Therefore none of the assets in the Mortgage Portfolio are reliant on the sale of the assets. See the section "The Mortgage Loans and The Mortgage Portfolio" – "The Mortgage Loans" in the Prospectus. See also the Prospectus – "Eligibility Criteria", para. (k) ("the Mortgage Loan's maturity date is no later than three years prior to the latest Final Maturity Date in respect of any Series and Class of Notes then outstanding"); as such the repayment on the notes is not structured to depend on the sale of the assets.	Repayment of the holders shall not have been structured to depend predominantly on the sale of assets	Detailed Explanation	{ALPHANUM}	Article 20(13)	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 19 of Commission Delegated Regulation (EU) 2019/980
seller's share	Compliance with the risk retention requirements	Concise Explanation	{LIST}	Article 21(1)	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. An indication which entity retains the material net economic interest and which option is used for retaining the risk: (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) of Regulation (EU) 2017/2402; (4) first loss tranche in accordance 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 used.	Item 3.1 of Annex 9 and Item 3.4.3 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
1. Interest Rate risks - Interest rate risks are mitigated through an interest rate swap (which is summarised in the Prospectus). The interest rate swap hedges interest rate mismatches between assets paying a fixed rate amount and floating rate liabilities payable under the Notes. As stated in the Prospectus, the Interest Rate Swap covers a major share of the interest rate risk present in the context of the Notes. In addition to the swap agreements, a Reserve Fund has also been set up. There is a mismatch between the SONIA-linked risks and the Seller Standard Variable Mortgage Rate and the Reserve Fund functions as an interest rate mitigant to this basis risk. 2. Currency risks - To protect the Issuer against certain interest rate and/or currency risks in respect of amounts received by the Issuer in respect of the Mortgage Portfolio and amounts payable by the Issuer under each Series and Class of Notes, the Issuer will, on the Closing Date for a Series and Class of Notes (and where it is required to hedge such risks) enter into a Currency Swap Agreement with the relevant Currency Swap Counterparty. The Currency Rate Swap will cover a major share of the currency risk present in the transaction in the context of any Series of Notes with a specified currency other than Sterling and therefore the risk is properly mitigated. See section in the Prospectus entitled -The Swap Agreements - for further information. 3. Speculation - The swaps are intended by their terms to match cashflows from assets and liabilities, and are therefore for hedging and not for speculative purposes. See section in the Prospectus entitled Form of Final Terms - Securitisation Regulation for further information. 4. Documentation - Swap agreements are based on ISDA forms. 5. Creditworthiness of the Swap Counterparties - The swap counterparties are disclosed in the Prospectus and are financial institutions. The Swap Agreements provide that in the event that the relevant rating(s) or counterparty risk assessment of the swap counterparty is or are below the required level, the swap counterparty will be required to take certain remedial measures which may include providing collateral, arranging for its obligations to be transferred or procuring another entity with the required ratings to become co-obligor or guarantor. 6. Disclosure of appropriate risk mitigation - The measures, as well as the reasoning supporting the appropriateness of the mitigation of the interest rate and currency risks through the life of the transaction are disclosed in the Prospectus. 7. Other derivatives - The Issuer has undertaken not to carry on any trade or business or any other activities other than as contemplated by the Transaction Documents and the related activities described therein. Furthermore, except for the purpose of hedging interest-rate or currency risk, the Issuer will not enter into derivative contracts for purposes of Article 21(2) of the UK Securitisation Regulation (see section in the Prospectus entitled: The Issuer). The portfolio is comprised of residential mortgage loans based on standard form documentation, and does not include derivatives (The Mortgage Loans, as at the relevant Assignment Date, do not include any transferable securities, any securitisation positions or any derivatives...) (see the section of the Prospectus entitled: The Mortgage Loans and The Mortgage Portfolio - The Mortgage Loans - Other Characteristics).	Mitigation of interest rates (IR) and currency (FX) risks	Concise Explanation	{ALPHANUM-10000}	Article 21(2)	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 19 of Commission Delegated Regulation (EU) 2019/980
See (7) in STSS35 above.	Derivatives purchased/sold by SSPE	Concise Explanation	{ALPHANUM-10000}	Article 21(2)	A concise declaration 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 19 of Commission Delegated Regulation (EU) 2019/980
See (4) in STSS35 above	Derivatives using common standards	Concise Explanation	{ALPHANUM-10000}	Article 21(2)	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 19 of Commission Delegated Regulation (EU) 2019/980
The Mortgage Portfolio is comprised of Fixed Rate Mortgage Loans, Discount Variable Rate Mortgage Loans, Capped (Variable Rate) Mortgage Loans, Variable Rate Mortgage Loans, Flexx Rate Mortgage Loans or Tracker Rate Mortgage Loans and/or other types of Mortgage Loans that may be assigned to the Issuer, from time to time, in accordance with the Mortgage Sale Agreement. Fixed Rate Mortgage Loans are subject to a fixed interest rate for a specified period of time. Discount Variable Rate Mortgage Loans allow the Borrower to pay interest at a specified discount to the CBS Standard Variable Rate or the Issuer Standard Variable Rate. Capped (Variable Rate) Mortgage Loans are Variable Rate Mortgage Loans where the rate of interest will not increase above a specified rate for a certain period of time. Variable Rate Mortgage Loans are subject to a rate of interest linked to the CBS Standard Variable Rate, or the Issuer Standard Variable Rate. Flexx Rate Mortgage Loans are subject to a CBS Flexx Rate or an Issuer Flexx Rate. Issuer Standard Variable Rate is a variable rate applicable to any Variable Rate Mortgage Loans, Capped (Variable Rate) Mortgage Loans and Discount Variable Rate Mortgage Loans in the Mortgage Portfolio set by reference to the CBS Standard Variable Rate. Tracker Rate is when its Mortgage Conditions state it is subject to interest tracking a rate set by Bank of England, and after period expires, converts to a Variable Rate Mortgage Loan or rate set in Mortgage Conditions. The liabilities comprise floating rate notes which are linked to interbank rates (SONIA) with standard benchmark replacement provisions. A Series and Class of Class A Notes which are Floating Rate Notes will bear interest at a floating rate determined on the basis of such those including SONIA, EURIBOR, ESTR, or SOFR. These rates are all either generally used market interest rates or are generally used, reflective of the cost of funds and do not reference complex formulae or derivatives.	Referenced interest payments based on generally used interest rates	Concise Explanation	{ALPHANUM-10000}	Article 21(3)	A concise explanation on whether 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.	Item 2.2.2 and 2.2.13 of Annex 19 of Commission Delegated Regulation (EU) 2019/980



Following the service of an Enforcement Notice all amounts standing to the credit of the Issuer's bank accounts and all other amounts received by the Issuer are applied in accordance with the Post-Enforcement Priority of Payments (other than certain amounts in respect of the Issuer's swaps which are paid directly to the relevant swap provider and any amounts applied towards repayment of the Seller's Note) – see section of the Prospectus entitled: Application of Available Funds Following the Delivery of an Enforcement Notice. The Cash Management Agreement sets out the order of priority for the application by the Security Trustee (or the Cash Manager on its behalf), following the delivery by the Note Trustee of an Enforcement Notice to the Issuer, of the amounts received or recovered by the Security Trustee or a Receiver appointed on its behalf. The only amount retained in the Issuer following service of an Enforcement Notice is an amount in respect of Issuer profit amount and any corporation tax of the Issuer, which is a de minimis amount retained necessary for the operational functioning of the Issuer. The Post-Enforcement Priority of Payments waterfall provides that issuer funds are applied in sequential order of amortisation of the notes, as determined by the seniority of the notes and that repayment of the notes are not reversed with regard to their seniority. There are no provisions requiring automatic liquidation of the underlying exposures and this is confirmed in the Prospectus (No provision of the Deed of Charge requires automatic liquidation upon default.) Following the service of an Enforcement Notice, the Reserve Fund will be used by the Issuer to pay any of its other liabilities, subject to and in accordance with the relevant Priority of Payments.	No trapping of cash following enforcement or an acceleration notice	Concise Explanation	{ALPHANUM-10000}	Article 21(4)	A declaration 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 19 of Commission Delegated Regulation (EU) 2019/980
See above STSS39	No amount of cash shall be trapped	Confirmation	{ALPHANUM-1000}	Article 21(4)	Confirmation that no cash would be trapped following the delivery of enforcement or an acceleration notice.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
See above STSS39	Principal receipts shall be passed to investors	Confirmation	{ALPHANUM-1000}	Article 21(4)	Confirmation 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 19 of Commission Delegated Regulation (EU) 2019/980
See above STSS39	Repayment shall not be reversed with regard to seniority	Confirmation	{ALPHANUM-1000}	Article 21(4)	Confirmation that the repayment of the securitisation positions is not to be reversed with regard to their seniority.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
See above STSS39	No provisions shall require automatic liquidation of the underlying exposures at market value	Confirmation	{ALPHANUM-1000}	Article 21(4)	Confirmation that no provisions require automatic liquidation of the underlying exposures at market value.	Item 3.4.5 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> Following the occurrence of an Asset Trigger Event and/or for as long as a Non-Asset Trigger Event is continuing: (i) all Bullet Redemption Notes and Controlled Amortisation Notes will become Pass-Through Redemption Notes; (ii) following the occurrence of an Asset Trigger Event (but not following the occurrence of a Non-Asset Trigger Event), interest on all Class A Notes and Sub-Classes of Class A Notes in each Series will be determined and paid monthly and will be due and payable on each applicable Payment Date; (iii) principal on all Class A Notes and Sub-Classes of Class A Notes in each Series will be paid: (a) if an Asset Trigger Event has occurred, in no order of priority among them but in proportion to the respective amounts due; or (b) if a Non-Asset Trigger Event is continuing but an Asset Trigger Event has not occurred, in the following order of priority: (A) first, in the order of their Final Maturity Date, beginning with the earliest such date (and if two or more Series of Class A Notes have the same Final Maturity Date, in proportion to the respective amounts due), any Class A Notes with Final Maturity Dates falling within 5 years from the date on which the respective Non-Asset Trigger Event has occurred; and (B) second, in no order of priority among them but in proportion to the respective amounts due, the remaining Class A Notes with Final Maturity Dates falling 5 years or later from the date on which the respective Non-Asset Trigger Event has occurred.	Securitisations featuring nonsequential priority of payments	Confirmation	{ALPHANUM-1000}	Article 21(5)	Confirmation that transaction featuring nonsequential 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. Confirmation 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 19 of Commission Delegated Regulation (EU) 2019/980
An Asset Trigger Event will occur if any amount is recorded as a debit on the Class A Principal Deficiency Sub- Ledger after the application of Available Funds on a Payment Date satisfying Article 21(6)a. A Non-Asset Trigger Event will occur upon: (a) the occurrence of an Insolvency Event in relation to the Seller or the Servicer; (b) notice being provided by the Issuer to the Servicer terminating the appointment of the Servicer following the occurrence of a Servicer Termination Event and a replacement Servicer is not appointed within six months; (c) the Actual Subordination Amount continues to be less than the Required Subordination Amount for a period of two months following the date on which the Servicer became aware of the reduction of the Actual Subordination Amount below the Required Subordination Amount, and the Actual Subordination Amount is not restored to the level which is at least equal to the Required Subordination Amount by the end of such period; (d) the Principal Amount Outstanding of the Seller's Note continues to be less than the Minimum Seller's Note Amount for a period of two months following the date on which the Servicer became aware of the reduction of the Principal Amount Outstanding of the Seller's Note below the Minimum Seller's Note Amount, and the Principal Amount Outstanding of the Seller's Note is not restored to the Minimum Seller's Note Amount by the end of such period; or (e) the Excess Principal Fund Threshold Event. For the result of the occurrence of an Asset Trigger Event or for so long as a Non-Asset Trigger Event has occurred and is continuing, see STSS44 above.	Revolving securitisation with early amortisation events for termination of revolving period based on prescribed triggers	Concise Explanation	{ALPHANUM-10000}	Article 21(6)	A concise explanation, where applicable, on how the provisions in Art 21(6)(a) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Please see item Asset Trigger Event in STSS45.	Deterioration in the credit quality of the underlying exposures	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(a)	A concise explanation where applicable, on how the provisions in Art 21(6)(a) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Please see item (a) of Non-Asset Trigger Event in STSS45 above.	Occurrence of an insolvency related event of the originator or servicer	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(b)	A concise explanation, where applicable, on how the provisions or triggers in Art 21(6)(b) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Please see Asset Trigger Event in STSS45.	Value of the underlying exposures held by the SSPE falls below a predetermined threshold	Concise Explanation	{ALPHANUM-10000}	Article 21(6)(c)	A concise explanation, where applicable, on how the provisions or triggers in Art 21(6)(c) of Regulation (EU) 2017/2402 are reflected in the transaction documentation, using cross-references to the relevant sections of the underlying documentation where the information can be found.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Please see item (e ) of Non-Asset Trigger Event in STSS45 above.	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)	A concise explanation, where applicable, on how the provisions in Art 21(6)(d) of Regulation (EU) 2017/2402 are reflected in the transaction documentation.	Items 2.3 and 2.4 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
Service providers: (i) the Servicer, (Servicing Agreement and the sections of the Prospectus entitled: Coventry Building Society and The Servicer and the Servicing Agreement); (ii) the Corporate Services Provider, (Corporate Services Agreement); (iii) the Cash Manager, (Cash Management Agreement and the section of the Prospectus entitled: Cash Management); (iv) the Principal Paying Agent, US Paying Agent, Agent Bank, the Registrar, VFN Registrar and Exchange and Transfer Agent, (Agency Agreement); (v) the Trustee and the Security Trustee (Trust Deed); (vi) the First Account Bank and the Second Account Bank (First Account Bank Agreement and Second Account Bank Agreement and the section of the Prospectus entitled: Cash Management – Account Bank Agreements and Bank Accounts); (vii) the Swap Provider (Swap Agreement); and (viii) the Swap Collateral Account Bank (Swap Collateral Account Bank Agreement). The contractual obligations of the service providers and triggers and process for their replacement are specified in the relevant agreements and, with respect to certain providers, summarised in the Prospectus.	Information regarding contractual obligations of the servicer, trustee and other ancillary service providers	Confirmation	{ALPHANUM-1000}	Article 21(7)(a)	Confirmation that the transaction documentation specifies all of the requirements under Article 21(7) (a) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> Clause 17 of the Servicing Agreement contains provisions providing for the termination of the Servicer pursuant to a Servicer Termination Event and provisions anticipating the appointment of a replacement servicer by the Issuer following the occurrence of certain events, including material and unremedied defaults by the Servicer or the occurrence of an Insolvency Event in relation to the Servicer. It is a condition for resignation of the Servicer that a replacement servicer is appointed and in place prior to the resignation or termination becoming effective.	Servicing continuity provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(b)	Confirmation that the securitisation documentation expressly satisfies the requirements of Article 21(7) (b) of Regulation (EU) 2017/2402.	Item 3.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> Swap Counterparts - The Swap Agreement has provisions requiring replacement of the relevant Swap Counterparty in the event of an unremedied default or certain insolvency Events. The Issuer will use its reasonable endeavours, upon termination of the Swap Agreement, to find a Replacement Swap Provider although no guarantees of such replacement can be given.	Derivative counterparties continuity provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(c)	Confirmation that the transaction documentation satisfies all of the information referred to in Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> Account Banks - The First Account Bank Agreement and the Second Account bank Agreement have provisions requiring replacement of the account banks in the event of an unremedied default, Insolvency Events and the relevant account bank no longer having the required ratings.	Liquidity providers and account bank continuity provisions	Confirmation	{ALPHANUM-1000}	Article 21(7)(c)	Confirmation that the transaction documentation satisfies all of the information under Article 21(7) (c) of Regulation (EU) 2017/2402.	Item 3.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
1. Expertise - The Servicer has undertaken the administration of loans of a similar nature to those securitised, for at least five years. For further information see the section of the Prospectus entitled: The Servicer and the Servicing Agreement – Servicing Agreement. 2. Policies, procedures and controls - The Servicer is an entity that is subject to prudential, capital and liquidity regulation and supervision in the UK, and the existence of well documented and adequate policies, procedures and risk management controls in this regard. (See the Prospectus section entitled: The Seller, the Servicer, the Cash Manager, the First Account Bank and the VFN Registrar – The Society)	Required expertise from the servicer and policies and adequate procedures and risk management controls in place	Detailed Explanation	{ALPHANUM}	Article 21(8)	Confirmation that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.6 of Annex 19 of Commission Delegated Regulation (EU) 2019/980

<b>Confirmed.</b> Asset performance remedies - The Prospectus includes a summary of the Seller's policies and procedures regarding remedies and actions relating to delinquency and default of debtors, debt restructuring, payment holidays, forbearance, losses, recoveries and other asset performance remedies (see the section of the Prospectus entitled: The Servicer and the Servicing Agreement), and clause 6.2.1 of the Servicing Agreement (The Issuer hereby directs the Servicer to administer the Mortgage Loans and carry out its specific obligations under this Agreement in accordance with the Seller's Policy and the Mortgage Conditions from time to time in force.). A comprehensive Master Definitions Schedule included in the Incorporated Terms Memorandum sets out terms which are consistently applied across the Transaction Documents and the Prospectus also includes defined terms under the section entitled: Index of Defined Terms. Priorities of Payments and relevant triggers are set out in the Transaction Documents and disclosed in the Prospectus (see: Credit Structure and Cash Flows). In addition, any events which trigger changes in any Priorities of Payments and any change in any Priorities of Payments which will materially adversely affect the repayment of the Notes will be disclosed without undue delay. (See the section of the Prospectus entitled Credit Structure and Cashflows - Cashflows).	Clear and consistent definitions relating to the treatment of problem loans	Confirmation	{ALPHANUM-1000}	Article 21(9)	Confirmation 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 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> Priorities of Payments and relevant triggers are set out in the Transaction Documents and disclosed in the Prospectus (see Credit Structure and Cashflows). In addition, any events which trigger changes in any Priorities of Payments and any change in any Priorities of Payments which will materially adversely affect the repayment of the Notes will be disclosed without undue delay. (see the section of the Prospectus entitled: Credit Structure and Cashflows - Cashflows (Any change in the Priority of Payments and any events which trigger such a change shall be disclosed without undue delay to the extent required under Article 21(9) of the EU Securitisation Regulation and/or Article 21(9) of the UK Securitisation Regulation).	Priorities of payment and trigger events	Confirmation	{ALPHANUM-1000}	Article 21(9)	Confirmation that the securitisation documentation sets out the priorities of payment and trigger events pursuant to Articles 21(9) of Regulation (EU) 2017/2402.	Item 3.4.7 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> Section of the Prospectus entitled: Overview of Rights of Noteholders provides information relating to resolution of conflicts between different classes of investor, voting rights and responsibilities of the Trustee, namely: (i) method for convening meetings, (ii) timeframe for setting up meetings, (iii) required quorum, (iv) minimum threshold of votes to validate decisions, and (v) location for the meetings. Additionally see Schedule 6 to the Trust Deed on Provisions for Meetings of Noteholders. The fiduciary duties of the Trustee towards the Noteholders and Secured Creditors are set out in the Trust Deed and the Deed of Charge, respectively.	Timely resolution of conflicts between classes of investors and responsibilities of trustees	Confirmation	{ALPHANUM-1000}	Article 21(10)	Confirmation that the provisions under Article 21(10) of Regulation (EU) 2017/2402 relating to the timely resolutions of conflicts are met.	Items 3.4.7 and 3.4.8 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> The Final Terms include the static pool data with respect to the pool. The dynamic pool of data is provided through the Securitisation Repository. Such information included in the Prospectus and the Securitisation Repository is made available to investors prior to the pricing of any issuances of notes. Static and Dynamic data on the arrears and delinquencies, default and loss performance, based on comparable data of substantially similar exposures, for a period of at least 5 years is made available to investors prior to the pricing of any Notes. See the section of the Prospectus entitled: Transparency Requirements and also the section entitled: The Cut-Off Date Mortgage Portfolio in Appendix 1.	Historical default and loss performance data	Confirmation	{ALPHANUM-1000}	Articles 22(1)	Confirmation that the data required to be made available under Article 22(1) of Regulation (EU) 2017/2402 is available, stating clearly where the information can be found.	Item 2.2.2 of Annex 19 of Commission Delegated Regulation (EU) 2019/980
<b>Confirmed.</b> The Mortgage Portfolio has been subject to an agreed upon procedures review on a sample of loans selected from the Mortgage Portfolio conducted by a third party. This independent third party has also performed agreed upon procedures in order to verify a sample of the Mortgage Portfolio with the Loan Warranties. This independent third party has also performed agreed upon procedures in order to verify that the stratification tables disclosed in the Prospectus relating to the underlying exposures are accurate. The Prospectus includes a confirmation that the verification has occurred. See the section of the Prospectus entitled: The UK Securitisation Regulation - Verification of Data.	Sample of the underlying exposures subject to external verifications	Confirmation	{ALPHANUM-1000}	Article 22(2)	Confirmation 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
<b>Confirmed.</b> The Prospectus confirms that a liability cashflow model is made available to investors in accordance with regulatory requirements and guidelines. See section of the Prospectus entitled: Liability Cashflow Model which provides that the Seller makes available the liability cashflow model, either directly or indirectly through one or more entities which provide such liability cashflow models to investors generally, the details of which will be set out in the applicable Final Terms. The Seller will procure that such liability cashflow model a) precisely represents the contractual relationship between the Mortgage Loans and the payments flowing between the Seller, investors in the Notes, other third parties and the Issuer, and (b) is made available to (i) prior to pricing of the notes, potential investors and (ii) on an on-going basis, investors in the Notes and to potential investors in the Notes upon request. The cashflow model has been made available to potential investors via European DataWarehouse at <a href="https://editor.eurodw.co.uk">https://editor.eurodw.co.uk</a> prior to the pricing of the Notes).	Availability of a liability cash flow model to potential investors	Confirmation	{ALPHANUM-1000}	Article 22(3)	Confirmation that a liability cash flow model is available to potential investors prior to pricing and state clearly where this information is available. After pricing, confirmation that such information has been made available to potential investors upon request.	N/A
With respect to loans in the pool as at the Cut-Off Date, the records of the Seller do not contain any information related to the environmental performance of the property securing the Loans. See section of the Prospectus entitled: The Mortgage Loans and the Mortgage 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)	A concise explanation on 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 a statement where that information is to be found.	N/A
The Seller (as the originator for the purposes of the UK Securitisation Regulation) has been designated, pursuant to Article 7(2) of the UK Securitisation Regulation, as the entity responsible to fulfil the information requirements pursuant to points (a), (b), (d), (e) - (g) of Article 7(1) of the UK Securitisation Regulation. See further the section of the Prospectus entitled: The Servicer and the Servicing Agreement – Reporting and Cash Management – The Cash Management Agreement – Reporting.	Originator and sponsor responsible for compliance with Article 7	Confirmation	{ALPHANUM-1000}	Article 22(5)	Confirmation 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

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