

SCHEDULE 5

FORM OF COMPLIANCE CERTIFICATE

To: **PRUDENTIAL TRUSTEE COMPANY LIMITED** as Trustee

From: **NOTTING HILL HOUSING TRUST**

Date: 22 September 2017

NOTTING HILL HOUSING TRUST

£300,000,000 5.25 per cent Secured Bonds due 2042 constituted and secured by a Trust Deed dated 7 July 2010 (the Principal Trust Deed, as supplemented by a First Supplemental Trust Deed dated 6 July 2011 (the First Supplemental Trust Deed) and as supplemented by a Second Supplemental Trust Deed dated 2 August 2011 (the Second Supplemental Trust Deed), the Trust Deed)

1. We refer to the Trust Deed. This is a Compliance Certificate.

We confirm that, as at 22 September 2017:

(a) (i) the Minimum Value of the Mortgaged Properties was £314,909,347;

(ii) the Charged Cash was nil,

(the sum of which being the **Aggregate Asset Value**); and

(b) the aggregate principal amount of the Bonds outstanding was £300,000,000,

therefore, the Aggregate Asset Value was not less than the aggregate principal amount of the Bonds outstanding. Accordingly the Issuer is in compliance with the Asset Cover Test.

We set out below calculations establishing the figures in paragraph 0 above:

$$\underline{£7,800,185} + \underline{£353,602,689} = \underline{£314,909,347}$$

1.05

1.15

Terms used in this statement should have the same meanings as in the Trust Deed, unless the context otherwise requires.

NOTTING HILL HOUSING TRUST



Authorised Signatory



Authorised Signatory