

**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**

**£250,000,000 4.375 per cent Secured Bonds due 2054 constituted and secured by a Trust Deed dated 20<sup>th</sup> February, 2014 (the Trust Deed)**

1. We refer to the Trust Deed. This is a Compliance Certificate.
2. We confirm that, as at 22 September 2017:
  - (a) (i) the Minimum Value of the Mortgaged Properties was £263,220,933
  - (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 £250,000,000, 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.
3. We set out below calculations establishing the figures in paragraph 2 above:  
$$\begin{array}{r} \underline{\pounds 10,366,834} + \underline{\pounds 291,349,921} = \pounds 263,220,933 \\ 1.05 \qquad \qquad \qquad 1.15 \end{array}$$
4. We confirm that, as the date hereof, no Event of Default or Potential Event of Default has occurred and is continuing

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**