

PARAGON MORTGAGES (NO.25) PLC

AND

PARAGON BANK PLC

AS ADDITIONAL MORTGAGEES

AND

CITICORP TRUSTEE COMPANY LIMITED

AS ADDITIONAL SECURITY HOLDER

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CROSS-COLLATERAL MORTGAGE RIGHTS  
ACCESSION DEED

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**THIS ACCESSION DEED** is dated 26 April 2018 and made

**BETWEEN:**

- (1) **PARAGON MORTGAGES (NO.25) PLC** (registered number 9777963) whose registered office is at 51 Homer Road, Solihull, West Midlands B91 3QJ (an "**Additional Mortgagee**");
- (2) **PARAGON BANK PLC** (registered number 05390593) whose registered office is at 51 Homer Road, Solihull, West Midlands B91 3QJ (an "**Additional Mortgagee**" and together with Paragon Mortgages (No.25) PLC, the "**Additional Mortgagees**");
- (3) **CITICORP TRUSTEE COMPANY LIMITED** who has a place of business at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB being the holder of certain Security Interests created from time to time by each of the Additional Mortgagees under or pursuant to the Additional Security Deed (in such capacity the "**Additional Security Holder**"); and
- (4) **CITICORP TRUSTEE COMPANY LIMITED** acting on behalf of itself and each Current Party (as defined below).

**THIS ACCESSION DEED WITNESSES** as follows:

1. **INTERPRETATION**

1.1 **Definitions**

In this Accession Deed, except so far as the context otherwise requires:

"**Additional Security Deed**" means a deed dated on or around the date of this Accession Deed between, among others, the Additional Mortgagees and the Additional Security Holder;

"**Current Party**" means each person who immediately prior to the date of this Accession Deed is a party to the Principal Deed; and

"**Principal Deed**" means a cross-collateral mortgage rights deed originally dated 10 November 2011 between Paragon Mortgages (2010) Limited, Paragon Fourth Funding Limited, Paragon Mortgages (No.16) PLC and Citicorp Trustee Company Limited and as further amended, restated, acceded to and supplemented from time to time.

1.2 **Definitions in Principal Deed**

Except where otherwise defined in this Accession Deed, expressions defined in the Principal Deed shall have the same meaning in this Accession Deed.

1.3 **Supplemental to Principal Deed**

This Accession Deed is supplemental to the Principal Deed.

2. **ACCESSION**

The parties to this Accession Deed agree that as from the date of this Accession Deed each of the Additional Mortgagees and Additional Security Holder shall become and be a party to the Principal Deed and all the provisions shall apply to and between each of the parties to the Principal Deed (including the Current Parties, and the Additional Mortgagees and the Additional Security Holder).

3. **GOVERNING LAW**

This Accession Deed including any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law, other than any terms of this Accession Deed which are particular to Scots law, which shall be construed in accordance with the laws of Scotland, and other than any terms of this Accession Deed which are particular to Northern Irish law, which shall be construed in accordance with the laws of Northern Ireland.

**IN WITNESS WHEREOF** this Accession Deed has been executed and delivered as a deed by each party on the date indicated at the start of this Accession Deed.

Executed by:  
**CITICORP TRUSTEE COMPANY LIMITED** as a deed  
Signed for and on its behalf by one of its  
duly  
authorised attorneys

Signature: .....  .....

Name: ..... GEORGIA MITCHELL .....  
Title: Attorney

Witness: .....  .....

Name: .....  
Occupation: ..... Ed Carruthers .....  
Address: ..... Clifford Chance LLP .....  
..... 10 Upper Bank Street .....  
..... London E14 5JJ .....

**EXECUTED AS A DEED** by )  
**PARAGON MORTGAGES (NO.25) PLC** )  
**as its deed as follows:** )  
Signed for and on behalf by two )  
of its duly authorised directors )

per pro Intertrust Directors 1 Limited, as Director

By:   
Name: Charmaine De Castro

per pro Intertrust Directors 2 Limited, as Director

By:   
Name: Helena Whitaker

**Executed by:**  
**as its deed as follows:**  
Signed for and on its behalf by one  
of its duly authorised attorneys


Signature: 

Witness Name: .....

Occupation: .....

Address: Ed Carruthers  
Clifford Chance LLP  
10 Upper Bank Street  
London E14 5JJ  
.....

**PARAGON BANK PLC**

By:   
Name: STEPHEN ROWCOTT

Title: Attorney