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FINANCE GUARANTEE¹ – MONOLINE INSURANCE/ASSURANCE COMPANIES

[name, address, telephone/fax no. of monoline insurance/assurance company]

Registered No.: [●]

Registered in [*England*]

FINANCIAL GUARANTEE

Guaranteed Obligations:

the payment obligations of [**name of project vehicle company**] (the “**ProjectCo**”) in respect of amounts of Scheduled Payments owing by ProjectCo and outstanding pursuant to the loan facilities agreement entered into between, inter alia, ProjectCo as borrower and [] as Public Sector Finance Provider (the “**Public Sector Loan Facilities Agreement**”).

Beneficiary:

[**name of Public Sector Finance Provider**], whose principal office is at [**address of principal office**] including any successors and assigns permitted pursuant to the Public Sector Loan Facilities Agreement (the “**Public Sector Finance Provider**”).

Financial Guarantee No:

[●]

Effective Date:

[●]

[**name of monoline insurance/assurance company**], hereby unconditionally and irrevocably guarantees to the Public Sector Finance Provider, the full and complete payment by ProjectCo of Scheduled Payments in respect of the Guaranteed Obligations, subject only to the terms of this financial guarantee (including the Endorsement attached hereto, this “**Financial Guarantee**”).

[**name of monoline insurance/assurance company**] will pay from its own funds the Guaranteed Amounts to the Public Sector Finance Provider, as if it was the principal borrower under the Public Sector Loan Facilities Agreement, upon the presentation to [**name of monoline insurance/assurance company**] of a duly completed Payment Notice in respect of a Scheduled Payment, on the later of (a) [**four (4)**] Business Days following receipt by [**name of monoline insurance/assurance company**] of such Payment Notice or (b) the Business Day on which a Payment Default shall have occurred in respect of such Scheduled Payment .

[**name of monoline insurance/assurance company**] shall be subrogated, to the fullest extent permitted by applicable law, to the Public Sector Finance Provider’s rights in respect of the

¹ HMT acknowledges that monoline insurance/assurance companies have preferred “house-styles”. Accordingly, provided that the substantive obligations are not adversely affected, the relevant monoline insurance/assurance company may adopt its own preferred nomenclature (e.g. refer to “insurance policy” rather than “financial guarantee”).

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Guaranteed Obligations to the extent of any payment by [***name of monoline insurance/assurance company***] hereunder.

Any rights of subrogation acquired by [***name of monoline insurance/assurance company***] as a result of any payment made under this Financial Guarantee shall, in all respects, be subordinate and junior in right of payment to the prior indefeasible payment in full of any amounts due to the Public Sector Finance Provider on account of payments due under the Guaranteed Obligations.

In addition, if any Scheduled Payment which has become Due for Payment and which is made to the Public Sector Finance Provider is recovered in whole or in part from the Public Sector Finance Provider pursuant to a final non-appealable order of a court of competent jurisdiction in an Insolvency Proceeding that such payment constitutes an avoidable preference to the Public Sector Finance Provider within the meaning of any applicable bankruptcy or insolvency law, [***name of monoline insurance/assurance company***] unconditionally and irrevocably guarantees payment of the amount of such recovery (in accordance with the Endorsement attached hereto).

The obligations of [***name of monoline insurance/assurance company***] hereunder will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations (without limitation and whether or not known to it or to the Public Sector Finance Provider) including any amendment of a Public Sector Finance Document, or the granting of any time, indulgence or concession to the ProjectCo.

To the fullest extent permitted by applicable law, [***name of monoline insurance/assurance company***] agrees not to assert and hereby waives, for the benefit of the Public Sector Finance Provider, any and all rights (whether by counterclaim, set-off or otherwise) and defences (including without limitation, the defence of fraud (including fraud on the part of any agent for the Public Sector Finance Provider but excluding fraud for the Public Sector Provider itself) or any defence based on misrepresentation, breach of warranty or non-disclosure of information by any Person) whether acquired by subrogation, assignment or otherwise to the extent such rights and defences may be available to [***name of monoline insurance/assurance company***], to avoid payment of its obligations hereunder in accordance with the express provisions hereof.

[***name of monoline insurance/assurance company***] hereby waives and agrees not to assert any and all rights to require the Public Sector Facility Agent to make demand on or to proceed against any Person, party or security prior to the Public Sector Facility Agent demanding payment under this Financial Guarantee.

[Any payments due to be made by [***name of monoline insurance/assurance company***] under this Financial Guarantee shall be made without withholding or deduction² for, or on account of any Taxes, unless the withholding or deduction of such Taxes is required by law, regulation or administrative practice of any jurisdiction. If any withholding or deduction is so required, [***name of monoline insurance/assurance company***] shall promptly notify the Public Sector Finance Provider and shall pay such amounts (the “**Additional Amounts**”) for the account of the Public Sector Finance Provider in respect of which a withholding or deduction has been made as may be necessary in order that the net amounts receivable by the Public Sector Finance Provider after such withholding or deduction shall equal the Guaranteed Amount which would have been receivable by the Public Sector Finance Provider from ProjectCo in respect of the Guaranteed Obligations in the absence of such withholding or deduction, provided, however, that no such Additional Amounts shall be payable in respect of any Guaranteed Obligation which [***name of monoline insurance/assurance company***] has reasonably determined will result from any payment of Guaranteed Amounts:

² HMT considering appropriate tax wording.

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- (i) to or in respect of the Public Sector Finance Provider which is liable or subject to such withholding or deduction by reason of its having some connection with the United Kingdom other than the mere holding of the Guaranteed Obligations;
- (ii) to or in respect of the Public Sector Finance Provider which would not be subject to such withholding or deduction if it had made a declaration of non-residence or other similar claim for exemption to the relevant tax authority;
- (iii) where such withholding or deduction is required to be made by reason of the fact that the relevant Guaranteed Amount would have been subject to withholding or deduction pursuant to any European Union Directive on the taxation of savings implementing the conclusions of the ECOFIN Council Meeting of 26-27 November 2000 or any law implementing or complying with, or introduced in order to conform to, such Directive.]

This Financial Guarantee sets forth in full the undertaking of [***name of monoline insurance/assurance company***] and shall not be cancelled or revoked by [***name of monoline insurance/assurance company***] for any reason, including failure to receive payment of any fees due hereunder, and may not be further endorsed or modified without the prior written consent of [***name of monoline insurance/assurance company***] and the Public Sector Finance Provider.

This Financial Guarantee does not cover loss of any prepayment or other acceleration payment which at any time may become due in respect of any Guaranteed Obligation, other than at the sole option of [***name of monoline insurance/assurance company***].

Following the occurrence of a Guarantee Trigger Event, the Public Sector Finance Provider may require the Finance Guarantor to procure (at the Finance Guarantor's sole cost and expense) a Substitute Finance Guarantor who will enter into a finance guarantee in favour of the Public Sector Finance Provider on the same terms as this Finance Guarantee (or otherwise on terms satisfactory to the Public Sector Finance Provider) in respect of any Credit Deterioration Period.

The Finance Guarantor agrees that the Guarantee Fee³ payable (and any other amounts payable by the Borrower to Finance Guarantor) by the Borrower pursuant to Clause [] (*Payment of Guarantee Fee*) during any Credit Deterioration Period, be payable by the Borrower to the Public Sector Finance Provider and that such payment shall, to the extent of such payment, constitute a full discharge of the obligations of the Borrower under the Guarantee Facilities Agreement in respect thereof. The Finance Guarantor further acknowledges and agrees to the terms of Clause • (*Payment of Guarantee Fee*) of the Public Sector Loan Facilities Agreement.

If the Finance Guarantor receives any amount from the Borrower during any Credit Deterioration Period, the Finance Guarantor agrees to immediately turn the same over to the Public Sector Finance Provider and pending such payment to hold the same on trust for the Public Sector Finance Provider for the purpose of discharging any amount outstanding in respect of the Guaranteed Amounts.

The obligations of [***name of monoline insurance/assurance company***] under this Financial Guarantee shall not be affected by any re-denomination of the Guaranteed Obligations into euro save that, following any such re-denomination, payments of Guaranteed Amounts hereunder shall be made in euro.

[***name of monoline insurance/assurance company***] may not assign any of its rights or transfer any its rights or obligations under the Public Sector Finance Documents.⁴

³ HMT intends that the Guarantee Fee should be payable on the basis set out in paragraph 11.1 of the GFA Term Sheet.

⁴ Note: However, FSA has specific assignment requirements – see Cl. 7 of the FSA policy.

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The consent of [**monoline insurance/assurance company**] is required for an assignment or transfer by the Public Sector Finance Provider other than in accordance with Clause [●] (*Changes to the Public Sector Provider*) of the Public Sector Loan Facilities Agreement, unless an Event of Default is continuing. The consent of [**name of monoline/insurance/assurance company**] must not be unreasonably withheld or delayed. [**name of monoline insurance/assurance company**] will be deemed to have given its consent 5 Business Days after the Public Sector Finance Provider has requested it unless consent is expressly refused by [**name of monoline insurance/assurance company**] within that time.

No Person shall have rights under the Contracts (Rights of Third Parties) Act of 1999 to enforce any term of this Financial Guarantee.

Any capitalised terms not defined herein shall have the meaning given to such terms in the Endorsement attached hereto (which forms an integral part of this Financial Guarantee).

This Financial Guarantee is governed by and shall be construed in accordance with English law.

IN WITNESS WHEREOF, [**name of monoline insurance/assurance company**] has caused this Financial Guarantee to be executed and delivered as a deed this [●] day of [●].

Name:

Title:

Name:

Title:

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[name and address of
monoline insurance/assurance company]

Registered No.: [●]

Registered in [England]

Financial Guarantee Endorsement

Attached to and forming part of Financial Guarantee No. [●] (together with this endorsement, this “**Financial Guarantee**”) issued in respect of:

Guaranteed Obligations:

the payment obligations of [name of special purpose company] (the “**ProjectCo**”) in respect of amounts of Scheduled Payments owing by ProjectCo and outstanding pursuant to the loan facilities agreement entered into between, inter alia, ProjectCo as borrower and [] as Public Sector Finance Provider (the “**Public Sector Loan Facilities Agreement**”)

Beneficiary:

[name of Public Sector Finance Provider], whose principal office is at [address of principal office] including any successors and assigns permitted pursuant to the Public Sector Loan Facilities Agreement (the “**Public Sector Finance Provider**”).

Financial Guarantee No:

[●]

Effective Date:

[●]

Capitalised terms used herein and not otherwise defined in this Financial Guarantee shall have the meanings assigned to them in the Guarantee Facilities Agreement or in the Public Sector Loan Facility Agreement].

As used herein the term “**Business Day**” means any day (other than a Saturday or Sunday) on which banks are generally open for business in London, England.

As used herein the term “**Due for Payment**” means, in relation to any Guaranteed Amount, that the Scheduled Payment Date for such amount has been reached.

As used herein the term “**Guarantee Facilities Agreement**” means the Guarantee Facilities Agreement dated [●], between ProjectCo, [**name of monoline insurance/assurance company**] and [name of holding company].

As used herein the term “**Guaranteed Amount**” means that portion of the Scheduled Payments that shall become Due for Payment but shall be unpaid by reason of Nonpayment.

As used herein the term “**Guarantee Fee**” has the meaning given to it in the Guarantee Facilities Agreement.

As used herein the term “**Insolvency Proceeding**” means, in respect of any Person, the commencement, after the date hereof, of any bankruptcy, insolvency, administration, winding-up,

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liquidation, readjustment of debt, reorganisation, marshalling of assets and liabilities or similar proceedings by or against such Person, the commencement, after the date hereof, of any proceedings by or against such Person for the administration, winding-up, liquidation or dissolution of its affairs, or the consent, after the date hereof, to the appointment of a trustee, conservator, administrator, receiver or liquidator in any bankruptcy, insolvency, administration, winding-up, liquidation, dissolution, readjustment of debt, reorganisation, marshalling of assets and liabilities or similar proceedings of or relating to such Person.

As used herein the term “**Nonpayment**” means, with respect of any Scheduled Payment Date, the failure of the Public Sector Finance Provider to receive in full, in accordance with the terms of the Public Sector Loan Facilities Agreement, that Scheduled Payment that is due on such Scheduled Payment Date.

As used herein the term “**Payment Default**” means, in respect of a Scheduled Payment on a Guaranteed Obligation, the occurrence of a payment default on the date on which such Scheduled Payment is Due for Payment pursuant to and in accordance with the Public Sector Loan Facilities Agreement.

As used herein the term “**Person**” means an individual, a partnership, a limited liability company, a joint venture, a corporation, a trust, an unincorporated organisation, and a government or any department or agency thereof.

“**Public Sector Facility Agent**” means [].

As used herein the term “**Scheduled Payment**” means, with respect to any Scheduled Payment Date during the Term of this Financial Guarantee, scheduled payments of interest and principal, in accordance with the original terms of the Guaranteed Obligations and the Public Sector Loan Facilities Agreement and without regard to any subsequent amendment or other modification of the Guaranteed Obligations or the Finance Documents made in accordance with the Co-financiers’ Agreement. Notwithstanding the foregoing, “**Scheduled Payments**” shall in no event include payments which become due on an accelerated basis as a result of (a) any default by ProjectCo, (b) the occurrence of an Event of Default under the Public Sector Loan Facilities Agreement, (c) mandatory or optional prepayment, in whole or in part, (d) cancellation or (e) any other cause, unless [*name of monoline insurance/assurance company*] elects, in its sole discretion, to pay such amounts in whole or in part on an accelerated basis (in which event “**Scheduled Payments**” shall include such accelerated payment as, when, and to the extent so elected by [*name of monoline insurance/assurance company*]); and in the event that [*name of monoline insurance/assurance company*] does not make such election, “**Scheduled Payments**” shall include payments due in accordance with the original scheduled terms without regard to any acceleration. In addition, by way of example and not limitation, “**Scheduled Payments**” shall not include, nor shall coverage be provided under the Financial Guarantee in respect of, (i) any make-whole, redemption or call premium payable in respect of the Guaranteed Obligations, (ii) any amounts due in respect of the Guaranteed Obligations attributable to any increase in interest rate, penalty or other sum payable by ProjectCo by reason of any default or event of default in respect of the Guaranteed Obligations, or by reason of any deterioration of the creditworthiness of ProjectCo or any other Person or (iii) any deduction or withholding for or on account of Taxes in respect of the Guaranteed Obligations, any make whole or gross-up payment in respect of any such deduction or, withholding or any other payment in respect of Taxes due in connection with the payment of any “**Scheduled Payment**” to any holder of a Guaranteed Obligation.

As used herein the term “**Scheduled Payment Date**” means each Scheduled Payment Date as defined in Clause • (Repayment) of the Public Sector Loan Facilities Agreement.

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As used herein the term “**Taxes**” includes all present and future income, turnover and other taxes, levies, imposts, deductions, charges and withholdings whatsoever imposed, charged or levied by any jurisdiction (including, without limitation, insurance, stamp, registration, issue or documentary taxes or duties) together with interest thereon and penalties with respect thereto (if any) and any payments made on or in respect thereof and “**Tax**” and “**Taxation**” shall be construed accordingly.

As used herein the term “**Term of this Financial Guarantee**” means the period from and including the Effective Date to and including the latest date on which (i) all Scheduled Payments have been paid that are required to be paid by ProjectCo under the Public Sector Loan Facilities Agreement; (ii) the two year period during which any Scheduled Payment could have been avoided in whole or in part as a preference payment under applicable bankruptcy, insolvency, receivership or similar law has expired, and (iii) if any Insolvency Proceedings requisite to avoidance as a preference payment have been commenced prior to the occurrence of the later of (i) and (ii) above, a final and non-appealable order in resolution of each such Insolvency Proceeding has been entered; provided, further, that if the Public Sector Finance Provider is required to return any Avoided Payments as a result of such Insolvency Proceeding, then the Term of this Financial Guarantee shall terminate on the date on which [***name of monoline insurance/assurance company***] has made all payments required to be made under the terms of this Financial Guarantee in respect of all such Avoided Payments.

To make a claim under this Financial Guarantee, the Public Sector Facility Agent shall deliver to [***name of monoline insurance/assurance company***] a Payment Notice in the form of Exhibit A hereto (a “**Payment Notice**”), appropriately completed and executed by the Public Sector Facility Agent. A Payment Notice under this Financial Guarantee may be presented to [***name of monoline insurance/assurance company***] by (i) delivery of the original Payment Notice to [***name of monoline insurance/assurance company***] at its address set forth below, or (ii) facsimile transmission of the original Payment Notice of [***name of monoline insurance/assurance company***] at its facsimile number set forth below. If presentation is made by facsimile transmission, the Public Sector Facility Agent shall (x) simultaneously confirm transmission by telephone to [***name of monoline insurance/assurance company***] at its telephone number set forth below, and (y) as soon as reasonably practicable, deliver the original Payment Notice to [***name of monoline insurance/assurance company***] at its address set forth below. Any Payment Notice received by [***name of monoline insurance/assurance company***] after [***12:00 noon***], London time, on a Business Day, or on any day that is not a Business Day, will be deemed to be received by [***name of monoline insurance/assurance company***] at [***9:00 a.m.***], London time, on the next succeeding Business Day. [***name of monoline insurance/assurance company***] shall make payments due in respect of Guaranteed Amounts to the Public Sector Finance Provider upon the presentation of a Payment Notice to [***name of monoline insurance/assurance company***] no later than [***2:00 p.m.***] London time on the later of (a) the [***fourth (4th)***] Business Day following receipt by [***name of monoline insurance/assurance company***] of such Payment Notice or (b) the Business Day on which the related Payment Default shall have occurred.

Subject to the foregoing, if the payment of any amount of a Scheduled Payment is avoided (a “**Preference Event**”) as a result of an Insolvency Proceeding, and as a result of such Preference Event the Public Sector Finance Provider is required to return such avoided payment, or any portion of such avoided payment, made in respect of the Guaranteed Obligation (an “**Avoided Payment**”), [***name of monoline insurance/assurance company***] will pay an amount equal to such Avoided Payment, but in no event prior to the date when such payment would otherwise be due pursuant to the Public Sector Loan Facilities Agreement without regard to acceleration or prepayment, and only upon payment of such Avoided Payment by the Public Sector Finance Provider and receipt by [***name of monoline insurance/assurance company***] from the Public

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Sector Facility Agent on behalf of the Public Sector Finance Provider or the Public Sector Finance Provider of (a) a certified copy of a final order of a court exercising jurisdiction in such Insolvency Proceeding to the effect that the Public Sector Finance Provider or the Public Sector Facility Agent on behalf of the Public Sector Finance Provider is required to return any such payment or portion thereof because such payment was avoided under applicable law, with respect to which order the appeal period has expired without an appeal having been filed (the "Final Order"), (b) a certificate of the Public Sector Finance Provider that the Final Order has been entered and is not subject to any stay and (c) a Payment Notice in the form of Exhibit A hereto appropriately completed and executed by the Public Sector Facility Agent.

[name of monoline insurance/assurance company] shall make payments due in respect of Avoided Payments no later than **[2:00 p.m.]** London time on the **[fourth (4th)]** Business Day following [name of monoline insurance/assurance company]'s receipt of the documents required under clauses (a) through (c) of the preceding paragraph. Any such documents received by **[name of monoline insurance/assurance company]** after **[12:00 noon]** London time on any Business Day or on any day that is not a Business Day shall be deemed to have been received by **[name of monoline insurance/assurance company]** at **[9:00 a.m.]**, London time, on the next succeeding Business Day. All payments made by **[name of monoline insurance/assurance company]** hereunder on account of any Avoided Payment shall be disbursed to the Public Sector Facility Agent for the benefit of the Public Sector Finance Provider upon proof of such payment by the Public Sector Finance Provider reasonably satisfactory to **[name of monoline insurance/assurance company]**.

All Payment Notices and other notices, presentations, transmissions, deliveries and communications made by the Public Sector Facility Agent and/or the Public Sector Finance Provider to **[name of monoline insurance/assurance company]** with respect to this Financial Guarantee shall specifically refer to the number of this Financial Guarantee and shall be made to **[name of monoline insurance/assurance company]** [, with a mandatory copy to [●]] at:

If to **[name of monoline insurance/assurance company]**:

[name and address of monoline insurance/assurance company]

Attn: Managing Director

Telephone: [●]

Facsimile: [●]

[If to [●]]:

[●]

Attention: [●]

Telephone: [●]

Facsimile: [●]

or such other addresses, telephone numbers or facsimile numbers as **[name of monoline insurance/assurance company]** may designate to the Bond Trustee for **[name of monoline insurance/assurance company]** or **[name of monoline insurance/assurance company]** in writing from time to time. Each such Payment Notice and other notice, presentation, transmission, delivery and communication shall be effective only upon actual receipt by **[name of monoline insurance/assurance company]** [and [●]].

The obligations of **[name of monoline insurance/assurance company]** under this Financial Guarantee are irrevocable, primary, absolute and unconditional, subject to satisfaction of the conditions for making a claim under this Financial Guarantee, and neither the failure of ProjectCo

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or any other Person to perform any covenant or obligation in favour of [***name of monoline insurance/assurance company***] (or otherwise), nor the failure or omission to make a demand permitted hereunder, nor the failure of any assignment or grant of any security interest, nor the commencement of any Insolvency Proceedings by or against ProjectCo or any other Person, shall in any way affect or limit [***name of monoline insurance/assurance company***]'s obligations under this Financial Guarantee. If a successful action or proceeding to enforce this Financial Guarantee is brought by the Public Sector Facility Agent and/or the Public Sector Finance Provider, the Public Sector Facility Agent or (as the case may be) the Public Sector Finance Provider shall be entitled to recover from [***name of monoline insurance/assurance company***] costs and expenses reasonably incurred, including, without limitation, reasonable fees and expenses of counsel.

This Financial Guarantee shall terminate and the liability of [***name of monoline insurance/assurance company***] in respect of any claims made hereunder shall cease on the expiration of the Term of this Financial Guarantee, and the Public Sector Facility Agent shall return the Financial Guarantee to [***name of monoline insurance/assurance company***] at such time. In any event, this Financial Guarantee shall terminate and the liability of [***name of monoline insurance/assurance company***] in respect of any claims made hereunder shall cease upon receipt by [***name of monoline insurance/assurance company***] of written notice signed by the Public Sector Facility Agent terminating this Financial Guarantee.

This Financial Guarantee shall be governed and construed in accordance with English law. The courts of England shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any disputes which may arise in connection with this Financial Guarantee and any judgment or order of any English court in connection with this Financial Guarantee is conclusive and binding on the parties to this Financial Guarantee and may be enforced against them in the courts of any jurisdiction.

IN WITNESS WHEREOF, [***name of monoline insurance/assurance company***] has caused this Endorsement to this Financial Guarantee to be executed and delivered as a deed this [•] day of [•].

Name:

Title:

Name:

Title:

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Exhibit A to Financial Guarantee No. [●]

[name and address of monoline insurance/assurance company]

Attn: Managing Director

[[●]
Attn:]

PAYMENT NOTICE
UNDER FINANCIAL GUARANTEE No. [●]

[Identify Public Sector Facility Agent] as Public Sector Facility Agent (the “**Public Sector Facility Agent**”), hereby certifies to *[name of monoline insurance/assurance company]* with reference to that certain Financial Guarantee, No. [●], dated [●] (the “**Financial Guarantee**”), issued by *[name of monoline insurance/assurance company]* in favour of the Public Sector Finance Provider, as follows:

1. The Public Sector Facility Agent is the facility agent under the Public Sector Loan Facilities Agreement appointed to act as agent for and on behalf of the Public Sector Finance Provider in respect of the Guaranteed Obligations.
2. The Public Sector Facility Agent is entitled to make a demand under the Financial Guarantee **[and describe relevant provisions of the Public Sector Loan Facilities Agreement]**.
3. This notice relates to the [insert date] Scheduled Payment Date. The amount demanded is to be paid in immediately available funds to the [specify amount] at **[identify financial institution holding account]** account number [●].

[For a Payment Notice in respect of Guaranteed Amounts other than Avoided Payments, use paragraph 4.]

4. The Public Sector Facility Agent demands payment of [●] **[specify currency]** which is an amount equal to the amount by which the **[Describe calculation of Guaranteed Amount under Financial Guarantee]**.

[For a Payment Notice in respect of Avoided Payment use the following paragraph 5.]

5. The Public Sector Facility Agent hereby confirms, based upon information available to it, that (i) the amount entitled to be drawn under the Financial Guarantee on the date hereof in respect of Avoided Payments is the amount paid by the Public Sector Finance Provider on account of a Preference Event [£[●]] (the “**Avoided Payment Amount**”), (ii) the Public Sector Finance Provider has paid such Avoided Payment Amount, and (iii) the documents and certificates required by the Financial Guarantee to be delivered in connection with such Avoided Payment and Avoided Payment Amount have previously been presented to **[name of monoline insurance/assurance company]** [and [●]] or are attached hereto.

Capitalised terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Financial Guarantee, the Guarantee Facilities Agreement or in the Public Sector Loan Facilities Agreement.

IN WITNESS WHEREOF, this notice has been executed and delivered as a deed this [●] day of [●].

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By: _____

By: _____

Title:

Title: