

Amendment to the Private Rented Sector Guarantee Scheme Licence Agreement.

1. This Agreement is supplemental to the licence agreement dated 10 December 2014 between the Secretary of State for Communities and Local Government and PRS Operations Limited (as amended, varied and restated from time to time) ("the Licence")
2. Save as modified in accordance with paragraph 3 below, the Licence shall continue in full force and effect and shall operate as though the variations contained in this Agreement were originally incorporated in the Licence.
3. In accordance with clause A5 (Amendments and Variations) of the Licence, the Parties hereby agree the following amendments:

- a. At Condition A1 (Definitions):

- i. the definition "Guarantee Availability Period" is deleted and replaced as follows:

"Guarantee Availability Period means the period from the Effective Date until 31 December 2018"

- ii. the definition of Scheme Rules is deleted and replaced as follows:

"Scheme Rules" means the base eligibility criteria for qualifying schemes and the key commercial terms for the Loans as amended from time to time by the Guarantor acting reasonably, the current version of which are set out in Schedule 1"

- b. Condition A6.7 is deleted and replaced as follows:

"6.7 Number not used".

- c. Condition B 2.2 is deleted and replaced as follows:

"2.2 If a Loan Applicant that submitted an application to the Licensee during the Guarantee Availability Period receives a positive recommendation from the Licensee's Credit Committee, the Licensee will submit to the Guarantor an Approved Borrower Guarantee proposal, which will contain:"

- d. Schedule 2 paragraph 1 is deleted and replaced as follows:

"1. If, in accordance with Condition B2.2, a Loan Applicant that submitted an application to the Licensee during the Guarantee Availability Period receives a positive recommendation from the

Licensee's credit committee, the Licensee will submit to the Guarantor an Approved Borrower Guarantee proposal containing the information required by Condition B2.2."

- e. Schedule 4 paragraph 4.1 is deleted and replaced as follows:

"4.1. If a loan proposal from a Loan Applicant submitted during the Guarantee Availability Period receives a positive recommendation from the Licensee's Credit Committee, the Licensee will submit to the Guarantor using the Online DSS an Approved Borrower Guarantee proposal which shall contain all information required in B.2.2."

IN WITNESS of which this Agreement has been executed on December 2017.

Signed for and behalf of
SECRETARY OF STATE FOR COMMUNITIES AND LOCAL GOVERNMENT

Authorised Signatory: _____

Print Name: _____

Position: _____

Signed for and on behalf of
PRS OPERATIONS LIMITED

Authorised Signatory: _____

Print Name: _____

Position: _____