

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. PLEASE LET THIS NOTICE SERVE AS OFFICIAL AUTHORISATION (LETTER OF AUTHORITY) TO RELEASE SECURITY HOLDINGS IDENTITY INFORMATION UNDER EU DIRECTIVE 2007/36/EC AND THE RELATED COMMISSION IMPLEMENTING REGULATION (EU) 2018/1212 OF 03 SEPTEMBER 2018. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE, INCLUDING AS TO ANY TAX CONSEQUENCES, IMMEDIATELY FROM THEIR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

**Great Hall Mortgages No.1 plc
Series 2007-2**

(incorporated with limited liability under the laws of England and Wales with registered number 05950229)
(the "Issuer" or the "Transaction" as the context requires)

NOTICE

to the holders of the

GBP 278,800,000 Class Aa Notes due June 2039 (Common Code: 030835450; ISIN: XS0308354504)

EUR 30,000,000 Class Ab Notes due June 2039 (Common Code: 030835484; ISIN: XS0308354843)

USD 600,000,000 Class Ac Notes due June 2039 (Common Code Reg S: 030846214; ISIN Reg S: XS0308462141; Common Code 144A: 30854411; ISIN 144A: US39052PAA75; CUSIP Number: 39052PAA7)

GBP 75,200,000 Class Ba Notes due June 2039 (Common Code 030835697; ISIN: XS0308356970)

GBP 9,000,000 Class Ca Notes due June 2039 (Common Code: 030835735; ISIN: XS0308357358)

EUR 42,100,000 Class Cb Notes due June 2039 (Common Code: 030835573; ISIN: XS0308355733)

GBP 2,000,000 Class Da Notes due June 2039 (Common Code: 030835778; ISIN: XS0308357788)

EUR 28,000,000 Class Db Notes due June 2039 (Common Code: 030835611; ISIN: XS0308356111)

GBP 7,500,000 Class Ea Notes due June 2039 (Common Code: 030835786; ISIN: XS0308357861)

and

EUR 10,000,000 Class Eb Notes due June 2039 (Common Code: 030835646; ISIN: XS0308356467)

Capitalised terms used but not otherwise defined in this notice shall have the meanings set out in the glossary in the programme prospectus issued by the Issuer on 7 December 2006 and the glossary in the note issue supplement dated 26 June 2007 each in respect to the Transaction.

In this notice:

"Legal Title Holder" means Platform Funding Limited.

"Regulatory Synthetic LIBOR" means the three-month "synthetic" LIBOR that has been published (among other tenors) on and from 1 January 2022 pursuant to the Critical Benchmarks (References and Administrators' Liability) Act 2021, on the basis of the publicly quoted three-month ICE Term SONIA reference rate plus a spread adjustment of 0.1193% per annum which in order to ensure a degree of parity between three-month LIBOR and the reconstituted synthetic LIBOR.

"3 Month Term SONIA" means the risk-free interest rate for sterling over the relevant forward-looking tenor (as implied by overnight index swap contracts that reference SONIA) administered and published by Refinitiv Benchmark Services (UK) Limited on each London business day at 11:50am London time.

The Issuer refers to the 1,631 Mortgage Loans comprising the Series Portfolio Mortgages. The interest rate payable by the relevant Borrowers in respect of 792 of those Mortgage Loans is currently calculated by reference to Regulatory Synthetic LIBOR plus the margin applicable to that Mortgage Loan (the **"LIBOR Mortgage Loans"**).

The Issuer notifies the Noteholders that the Financial Conduct Authority published its notice (the "IBA Notice") to ICE Benchmark Administration ("IBA") to compel the IBA to continue the publication of Regulatory Synthetic LIBOR until the end of March 2024, but not beyond that date. The Financial Conduct Authority confirms in the IBA Notice that parties to contracts referencing Regulatory Synthetic LIBOR are to be transitioned to reference appropriate alternative rates by the end of March 2024. The Legal Title Holder of the LIBOR Mortgage Loans has now started a project to transition the LIBOR Mortgage Loans to reference 3 Month Term SONIA as the alternative benchmark to meet this deadline. The alternative rate plus credit spread adjustment of 0.1193% plus the margin applicable to that LIBOR Mortgage Loan will derive the interest rate payable by the Borrower of that LIBOR Mortgage Loan.

The terms and conditions of the LIBOR Mortgage Loans have been reviewed by TLT LLP ("TLT"), a law firm retained by the Legal Title Holder of the LIBOR Mortgage Loans, to confirm and advise how the interest rate setting terms are drafted and whether consent from Borrowers is required to make the necessary changes to reference the alternative benchmark of 3 Month Term SONIA. Following delivery of TLT's report, the Legal Title Holder has confirmed that the applicable terms and conditions for the LIBOR Mortgage Loans contain a unilateral ability, on the part of the Legal Title Holder, to amend, vary or modify the terms and conditions relating to interest rate calculation and setting.

In light of the IBA Notice, the Issuer notifies the Noteholders that the Series Portfolio Servicer, on behalf of the Legal Title Holder, will take the following action ahead of the end of March deadline:

The intended approach

1. The Series Portfolio Servicer, on behalf of the Legal Title Holder of the LIBOR Mortgage Loans, will be contacting all Borrowers of LIBOR Mortgage Loans comprising the Series Portfolio Mortgages to confirm that their LIBOR Mortgage Loans will be transitioned to reference 3 Month Term SONIA (the "Replacement Benchmark") as a replacement to Regulatory Synthetic LIBOR and seeking consent to make the required amendments to their terms and conditions.
2. As set out above, there is a unilateral right in the applicable terms and conditions for the Legal Title Holder to change the reference benchmark applicable to setting the interest rate for the LIBOR Mortgage Loans. However, following legal advice received by the Legal Title Holder, the Series Portfolio Servicer, on behalf of the Legal Title Holder, intends to seek active consent from the Borrowers of the LIBOR Mortgage Loans, to ensure (i) that it is treating customers fairly across the LIBOR Mortgage Loans; (ii) compliance with the overarching regulatory expectation of early engagement with Borrowers and the Series Portfolio Servicer and Legal Title Holder's consumer duty; and (iii) to mitigate the risk of later challenge.
3. In order to effect the transition to the Replacement Benchmark, the Series Portfolio Servicer, on behalf of the Legal Title Holder, are taking the following steps set out below.

	LIBOR Mortgage Loans	Indicative timeframe
First Step	An initial letter will be sent requesting each relevant Borrower consents to the necessary amendments to their respective terms and conditions of their LIBOR Mortgage Loan.	The initial letters to all relevant Borrowers were sent out on 4 May 2023.
Second Step	If consent is not provided by a specified date, a second letter will be sent to each relevant Borrower requesting consent but also referencing a backstop position that, in the absence of consent, the reference rate will be varied in accordance with relevant Borrower's existing mortgage terms.	The second step correspondence to relevant Borrowers was sent out on 29 September 2023.

	LIBOR Mortgage Loans	Indicative timeframe
Third Step	A final letter, informing the Borrowers of the switch and providing an indicative monthly payment.	Final letters were distributed on or around 12 February 2024.

The steps described have been designed to: (i) effect an efficient transition process; (ii) comply with both the Series Portfolio Servicer and the Legal Title Holder's regulatory requirements; and (iii) mitigate the risk of litigation being brought in respect of the transition process (particularly by claims management companies who are known to be looking for opportunities arising from the LIBOR/Regulatory Synthetic LIBOR transition).

4. In addition to the letters referred to above, the Legal Title Holder will make an FAQ sheet available, explaining why the transition needs to take place, explaining what the Replacement Benchmark is and why it has been chosen.
5. Whether or not a Borrower actively consents, the terms and conditions applicable to their interest rate calculation will take effect from the last reset date before the end of March 2024 and all LIBOR Mortgage Loans will be calculated by reference to the Replacement Benchmark by no later than 14 March 2024 (being the day after the last reset date).

Project costs

The Series Portfolio Servicer, the Legal Title Holder and their respective legal counsel will be invoicing the Issuer for the costs incurred in relation to the project of transitioning the LIBOR Mortgage Loans to the Replacement Benchmark.

The Issuer

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Attention: The Directors

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This Notice is given by:

Great Hall Mortgages No. 1 plc

Dated 14 February 2024