

THIS NOTICE CONTAINS INFORMATION FOR THE BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITARIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO PASS THIS NOTICE TO SUCH BENEFICIAL OWNERS IN A TIMELY MANNER.

If you are in any doubt as to the importance of this notice, you are recommended to seek your own financial, legal or other advice from your stockbroker, bank manager, solicitor, accountant or other appropriately authorised independent financial adviser.

If you have recently sold or otherwise transferred your entire holding(s) of the Notes referred to below, you should immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

WINCHESTER STREET PLC

(incorporated with public limited liability in England and Wales whose registered office is at
3rd Floor, (Suite 2), 11-12 St. James's Square, London SW1Y 4LB)
(the "Issuer")

NOTICE TO THE HOLDERS OF THE

**XS1159198909 GBP Notes Due 2039
XS0825486961 GBP Notes due 2038**

of the Issuer presently outstanding
(the "Noteholders" and the "Notes", respectively)

NOTICE IS HEREBY GIVEN that Deutsche International Corporate Services (Ireland) Limited wishes to be released and Apex Fund Services (Ireland) Limited wishes to be appointed in its place as Paying Agent under the agreements listed in Schedule 1 relating to the Issuer and the Notes. The Issuer will provide a further notice to you in due course if this change is effected.

The Trustee expresses no opinion as to the contents of this notice and makes no representation that all relevant information has been disclosed to the Noteholders herein.

Queries may be addressed to the Issuer at the address set out above.

This notice is given by



**Sunil Masson
Director**

For and on behalf of

WINCHESTER STREET PLC

Date: 9th July 2020

SCHEDULE 1

1. ~~Trust Instrument (Series 1 GBP 16,900,000 Pass-Through Mortgage Backed Notes due 2038 issued pursuant to the Issuer's GBP 10,000,000,000 Secured Note Programme) dated 26 September 2012, together with all amendments, variations and renewals thereof (and all documents supplemental thereto), including but not limited to the DBL/DBAG Structured Investment Terms Module 3.4.1 (Winchester Street plc; English law Notes; Mortgage Collateral; Standard Agency Provisions), September 2012 Edition; and~~
2. ~~Trust Instrument (Series 2 GBP 11,225,000 Pass-Through Mortgage Backed Notes due 2039 issued pursuant to the Issuer's GBP 10,000,000,000 Secured Note Programme) dated 19 December 2014, together with all amendments, variations and renewals thereof (and all documents supplemental thereto), including but not limited to the DBL/DBAG Structured Investment Terms Module 3.4.1 (Winchester Street plc; English law Notes; Mortgage Collateral; Standard Agency Provisions), February 2013 Edition.~~

20140926
M. J. J.