

FORM OF TRANSFER OF DEFINITIVE NINTH ISSUER NOTE

FOR VALUE RECEIVED the undersigned hereby transfer(s) to

(Please print or type name and address (including postal code) of transferee)

[US\$][€][£] _____ principal amount of this Series [●] Class [●] Ninth Issuer Note and all rights hereunder, hereby irrevocably constituting and appointing _____ as attorney to transfer such principal amount of this Series [●] Class [●] Ninth Issuer Note in the register maintained by or on behalf of **PERMANENT FINANCING (NO. 9) PLC** with full power of substitution.

Signature(s) _____

Date: _____

NOTES:

1. This form of transfer must be accompanied by such documents, evidence and information as may be required pursuant to the Ninth Issuer Trust Deed and the Ninth Issuer Paying Agent and Agent Bank Agreement (as defined in the Conditions) and must be executed under the hand of the transferor or, if the transferor is a corporation, either under its common seal or under the hand of two of its officers duly authorised in writing and, in such latter case, the document so authorising such officers must be delivered with this form of transfer.
2. The signature(s) on this form of transfer must correspond with the name(s) as it/they appear(s) on the face of this Series [●] Class [●] Ninth Issuer Note in every particular, without alteration or enlargement or any change whatever.

SCHEDULE 3

FORM OF TRANSFER CERTIFICATE

DOLLAR RULE 144A GLOBAL NOTE TO REG S GLOBAL NOTE

Attention:

Re: **PERMANENT FINANCING (NO. 9) PLC**

Reference is hereby made to the Ninth Issuer Trust Deed dated as of 22 March 2006 (the **Trust Deed**) between Permanent Financing No. 9 Plc (the **Issuer**) and the Bank of New York, as Note Trustee. Capitalised terms used but not defined herein shall have the meanings given to them in the Trust Deed and the Master Definitions Schedule.

This letter relates to US\$[●] aggregate principal amount of [●] Notes which are evidenced by the Dollar Rule 144A Global [●] Note (CUSIP No. [●]) and held by you on behalf of the undersigned (the **Transferor**). The Transferor has requested a transfer of such beneficial interest in the [●] Notes to a person who will take delivery thereof in the form of an equal aggregate principal amount of [●] Notes evidenced by the Reg S Global [●] Note (ISIN No. [●]), which amount, immediately after such transfer, is to be held with the Common Depository through Euroclear or Clearstream, Luxembourg or both.

In connection with such request and in respect of such Ninth Issuer Notes, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 903 or Rule 904 of Regulation S (**Regulation S**) under the United States Securities Act of 1933, as amended (the **Securities Act**) and accordingly the Transferor does hereby further certify that:

- (1) the offer of the [●] Notes was not made to a person in the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the Securities Act);
- (2) either:
 - (A) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on its behalf reasonably believed that the transferee was outside the United States; or
 - (B) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;
- (3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable; and
- (4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

This certificate and the statements contained herein are made for the benefit of the Issuer and the Managers. Terms used in this certificate and not otherwise defined in the Trust Deed and the Master Definitions Schedule referred to in it have the meanings set forth in Regulations under the Securities Act.

Dated: [Insert Name of Transferor]

By: _____

Name:

Title:

(If the transferor is a corporation, partnership or fiduciary, the title of the person signing on behalf of such transferor must be stated)

SCHEDULE 4

FORM OF TRANSFER CERTIFICATE

REG S GLOBAL NOTE TO DOLLAR RULE 144A GLOBAL NOTE

Attention:

Re: **PERMANENT FINANCING (NO. 9) PLC**

Reference is hereby made to the Ninth Issuer Trust Deed dated as of 22 March 2006 (the **Trust Deed**) between Permanent Financing (No. 9) Plc (the **Issuer**) and Bank of New York, as Note Trustee. Capitalised terms used but not defined herein shall have the meanings given to them in the **Trust Deed** and the Master Definitions Schedule.

This letter relates to US\$ [●] aggregate principal amount of [●] Notes which are evidenced by the Reg S Global [●] Note (ISIN No. [●]) and held by you through Euroclear or Clearstream, Luxembourg or both who in turn is holding an interest therein on behalf of the undersigned (the **Transferor**). The Transferor has requested a transfer of such beneficial interest in the [●] Notes to a person who, during the Distribution Compliance Period, will take delivery thereof in the form of an equal aggregate principal amount of [●] Notes evidenced by the Dollar Rule 144A Global [●] Note (CUSIP No. [●]).

In connection with such request and in respect of such [●] Notes, the Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended, and accordingly the Transferor does hereby further certify that the [●] Notes are being transferred to a person that the Transferor reasonably believes is purchasing the [●] Notes for its own account, or for one or more accounts with respect to which such person exercises sole investment discretion, and such person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A, in each case in a transaction meeting the requirements of Rule 144A and in accordance with any applicable securities laws of any state of the United States.

This certificate and the statements contained herein are made for the benefit of the Issuer and the Managers.

Dated:

[Insert Name of Transferor]

By: _____

Name:

Title:

(If the transferor is a corporation, partnership or fiduciary, the title of the person signing on behalf of such transferor must be stated.)