

## Officer's Certificate under 2020/21 Levy Determination

**Mortgage number** [ ] **dated** [ ] **issued by** [ ] **in**  
**in favour of**  
**The "Original Mortgage"**

**Refinance Mortgage number** [ ] **dated** [ ] **issued by** [ ]  
**in favour of**  
**The "Refinance Mortgage"**

1. I, [ ],  
hereby certify that I am duly authorised to give this Officer's Certificate on behalf of  
[ ] and hereby confirm that I am:
  - (a) a director or the company secretary, in the case of a company; or
  - (b) a member, in the case of a limited liability partnership; or
  - (c) the general partner, in the case of a limited partnership.
  
2. I hereby confirm that:
  - (a) documents relating to the Refinance Mortgage and of the Original Mortgage(s) attached to this certificate are true and up to date\*;
  - (b) the principal amount secured by the Refinance Mortgage (excluding reasonable legal costs associated with refinancing) is no greater than the principal amount secured by the Original Mortgage (or, where the Refinance Mortgage replaces more than one Original Mortgage, no greater than the aggregated principal amounts secured by the Original Mortgages) on the date it is released. For these purposes:
    - (i) in the case of a term credit facility, the principal amount secured by the Original Mortgage will be assessed by reference to the amount outstanding on the date of release and the principal amount secured by the Refinance Mortgage will be assessed by reference to the maximum amount available on the date it becomes effective; and
    - (ii) in the case of a revolving credit facility, the principal amount secured by the Original Mortgage and the Refinance Mortgage will be assessed by reference to the maximum amount available pursuant to the facility (including any amount actually drawn) on the date of release and the date it became effective respectively;

- (c) the periodic repayments of principal secured by the Refinance Mortgage in each year of its term are no greater than those that would have been secured by the Original Mortgage (or, where the Refinance Mortgage replaces more than one Original Mortgage, no greater than the aggregated amounts that would have been secured by the Original Mortgages) in that year if it had not been released;
- (d) the interest rate applicable to the principal obligations secured by the Refinance Mortgage is no greater than that applicable to the principal obligations secured by the Original Mortgage (or, where the Refinance Mortgage replaces more than one Original Mortgage, no greater than the lowest interest rate applicable to the principal obligations secured by the Original Mortgages) and, for these purposes, if either interest rate is not a fixed rate, this criterion will be deemed to be met if either:
  - (i) it would be met if that rate were taken to be the actual interest rate that was or would have been applicable under the security interest in question on the day the Refinance Mortgage becomes effective; or
  - (ii) the formula for calculating that rate pursuant to the Refinance Mortgage is the same or more favourable to the charger than the formula for calculating that rate pursuant to the Original Mortgage; and
- (e) the security interest became effective not later than 14 days after the Original Mortgage was released (or, where the Refinance Mortgage replaces more than one Original Mortgage, not later than 14 days after the earliest release of those Original Mortgages); and
- (f) the principal obligations secured by the Original Mortgage were obligations either of the Employer or of a member of the same Group.

**\*You must provide copies of and highlight those parts of the Original Mortgage and the Refinance Mortgage which support the confirmations given in 2(b), 2(c), 2(d) and 2(e).**

**Note that** if the Board is not satisfied that the documentation provided pursuant to and for the purposes of criterion (a) above, then the Board may request further information until it is satisfied that the criteria in (b) to (e) have been met.

Capitalised terms in this Certificate have the same meaning as those set out in the Board of the Pension Protection Fund ('the Board')'s Determination under s175(5) of the Pensions Act 2004.

The information contained within this certificate is complete and accurate. In confirming this, I am aware that it is a criminal offence under section 195 of the Pensions Act 2004 for any person knowingly or recklessly to provide false or misleading information to the Board in circumstances in which the person providing the information intends or could reasonably be expected to know, that it would be used by the Board for the purposes of exercising its functions and acknowledge that the information provided in this Officer's Certificate will be used by the Board for the purposes of exercising its functions

.....  
Signed by

.....  
Name

.....  
Title

.....  
Date