

**SUPPLEMENT DATED 7TH MAY, 2021 TO THE PROGRAMME MEMORANDUM DATED 15TH  
DECEMBER, 2020**

**BLEND FUNDING PLC**

*(Incorporated in England with limited liability under the Companies Act 2006 with registration number 11352234)*

**£2,000,000,000**

**Secured Euro Medium Term Note Programme**

This supplemental programme memorandum (the **Supplement**) is supplemental to the programme memorandum dated 15th December, 2020 (the **Programme Memorandum**) prepared in connection with the £2,000,000,000 Secured Euro Medium Term Note Programme (the **Programme**) established by bLEND Funding Plc (the **Issuer**). Terms defined in the Programme Memorandum have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Programme Memorandum and any other supplements to the Programme Memorandum issued by the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect its import.

**Purpose of the Supplement**

The purpose of this Supplement is (a) to update the section titled "*Important Information*" in the Programme Memorandum, (b) to update the section titled "*Risk Factors*" in the Programme Memorandum, (c) to update the section titled "*Applicable Pricing Supplement*" in the Programme Memorandum and (d) to update the section titled "*Use of Proceeds*" in the Programme Memorandum.

**IMPORTANT INFORMATION**

On page 4 of the Programme Memorandum, the following information shall be inserted after the fifth paragraph:

**"Use of Proceeds / Social Bonds**

Neither the Arranger, the Dealers or the Trustee makes any representation as to the suitability of the Notes to fulfil any "social" criteria required by any prospective investors. The Arranger, the Dealers and the Trustee have not undertaken, nor are responsible for, any assessment of the projects related to Social Bonds (as defined in "*Use of Proceeds*"), any verification of whether the projects related to Social Bonds may meet any such eligibility criteria or the monitoring of the use of proceeds."

**RISK FACTORS**

On page 29 of the Programme Memorandum, the following information shall be inserted under a new risk factor subheading:

**"Risks related to Social Bonds**

*Notes issued as Social Bonds may not be a suitable investment for all investors seeking exposure to social assets*

The Notes issued under the Programme are intended to be Social Bonds (as defined in "*Use of Proceeds*") and the net proceeds from the issue of Notes of each Series will be used for projects defined as "social" in accordance with the Social Bond Framework (as defined in "*Use of Proceeds*") unless otherwise specified in relation to the particular issue. Prospective investors should have regard to the information set out in the relevant Pricing Supplement and must determine for themselves the relevance of such information for the purpose of any investment in such Notes together with any other investigation such investor deems necessary.

In particular no assurance is given by the Issuer, the Dealers or any other person that the use of such proceeds will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates.

Furthermore, it should be noted that there is currently no clearly-defined definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "social" or an equivalently-labelled project or as to what precise attributes are required for a particular project to be defined as "social" or such other equivalent label nor can any such assurance be given that such a clear definition or consensus will develop over time. Accordingly, no assurance is or can be given by the Issuer, the Dealers or any other person to investors that any projects or uses of the proceeds will meet any or all investor expectations regarding such "social" or other equivalently-labelled performance objectives or that any adverse social and/or other impacts will not occur during the implementation of any projects or uses of the proceeds. In addition, no assurance can be given by the Issuer, Dealers or any other person to investors that any Notes will comply with any future standards or requirements for being Social Bonds and, accordingly, the Social Bond status of the Notes could be withdrawn at any time.

No assurance or representation is given by the Issuer, the Dealers or any other person as to the suitability or reliability for any purpose whatsoever of any opinion or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of any Notes. For the avoidance of doubt, any such opinion or certification is not, nor shall it be deemed to be, incorporated in and/or form part of this Programme Memorandum. Any such opinion or certification is not, nor should it be deemed to be, a recommendation by the Issuer, the Dealers or any other person to buy, sell or hold any such Notes. Any such opinion or certification is only current as at the date that opinion was initially issued. Prospective investors must determine for themselves the relevance of any such opinion or certification and/or the information contained therein and/or the provider of such opinion or certification for the purpose of any investment in any Notes. Currently, the providers of such opinions and certifications are not subject to any specific or regulatory or other regime or oversight. Details of the provider(s) of any opinion, the date of such opinion and availability of such opinion and the details of any second party opinion(s) shall be set out in the applicable Pricing Supplement.

In the event that any such Notes are listed or admitted to trading on any dedicated "social" or other equivalently-labelled segment of any stock exchange or securities market (whether or not regulated), no representation or assurance is given by the Issuer, the Dealers or any other person that such listing or admission satisfies, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws or other governing rules or investment portfolio mandates, in particular with regard to any direct or indirect social impact of any projects or uses, the subject of or related to, any social reports. Furthermore, it should be noted that the criteria for any such listings or admission to trading may vary from one stock exchange or securities market to another. Nor is any representation or assurance given or made by the Issuer, the Dealers or any other person that any such listing or admission to trading will be obtained in respect of any such Notes or, if obtained, that any such listing or admission to trading will be maintained during the life of the Notes.

Any withdrawal of any such opinion or certification or any such opinion or certification attesting that the Issuer is not complying in whole or in part with any matters for which such opinion or certification is opining or certifying on and/or any such Notes no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid may have a material adverse effect on the value of such Notes and also potentially the value of any other Notes and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose."

## **APPLICABLE PRICING SUPPLEMENT**

The section "*Applicable Pricing Supplement*" of the Programme Memorandum shall be deleted and replaced with the following:

### **"APPLICABLE PRICING SUPPLEMENT**

*Set out below is the form of Pricing Supplement which will be completed for each Tranche of Notes issued under the Programme.*

**[PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, **MiFID II**); or (ii) a customer within the meaning of Directive (EU) 2016/97 (**the Insurance Distribution Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]<sup>1</sup>

**[PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (**UK**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**EUWA**); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the **UK PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.]<sup>2</sup>

---

<sup>1</sup> Legend to be included on front of the Pricing Supplement if the Notes potentially constitute "packaged" products and no key information document will be prepared or the Issuer wishes to prohibit offers to EEA retail investors for any other reason, in which case the selling restriction should be specified to be "Applicable". The legend will always be included on the front of the Pricing Supplement if the Notes are to be admitted to trading on the London Stock Exchange's International Securities Market.

<sup>2</sup> Legend to be included on the front of the Pricing Supplement if the Notes potentially constitute "packaged" products and no key information document will be prepared in the UK or the issuer wishes to prohibit offers to UK retail investors for any other reason, in which case the selling restriction should be specified to be "Applicable". The legend will always be included on the front of the Pricing Supplement if the Notes are to be admitted to trading on the London Stock Exchange's International Securities Market.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*] Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.

**UK MiFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of [the/each] manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (**COBS**), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (**UK MiFIR**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. [*Consider any negative target market*]. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer['s/s'] target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the **UK MiFIR Product Governance Rules**) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer['s/s'] target market assessment) and determining appropriate distribution channels.

[Date]

**bLEND Funding Plc**

**Legal entity identifier (LEI): 213800Y8TMLUT9SN1E94**

**Issue of [Aggregate Principal Amount of Tranche] [Title of Notes]  
under the £2,000,000,000  
Secured Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

This document constitutes the Pricing Supplement for the Notes described herein. This document must be read in conjunction with the Programme Memorandum dated 15th December, 2020 [as supplemented by the supplement[s] dated [date[s]]] (the **Programme Memorandum**). Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Programme Memorandum. The Programme Memorandum has been published on [Issuer's/financial intermediaries'/stock exchange's] website.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the **Conditions**) set forth in the Programme Memorandum.

[*Include whichever of the following apply or specify as "Not Applicable". Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs or subparagraphs. Italics denote directions for completing the Pricing Supplement.*]

[*If the Notes have a maturity of less than one year from the date of their issue, the minimum denomination must be £100,000 or its equivalent in any other currency.*]

1. Issuer: bLEND Funding Plc
2. (a) Series Number: [ ]
- (b) Tranche Number: [ ]
- (c) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single Series with [*identify earlier Tranches*] on [the Issue Date/the date that is 40 days after the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph [ ] below, which is expected to occur on or about [*date*]][Not Applicable]
3. Aggregate Principal Amount:
- (a) Series: [ ]
- (b) Tranche: [ ]
4. Issue Price: [ ] per cent. of the Aggregate Principal Amount [plus accrued interest from [*insert date*] (*if applicable*)]
5. (a) Specified Denominations: [ ]
- (N.B. Notes must have a minimum denomination in Sterling equivalent to €100,000)*
- (Note – where multiple denominations above the equivalent of €100,000 are being used the following sample wording should be followed:*
- "£[100,000 and integral multiples of £[1,000] in excess thereof up to and including £[199,000]. No Notes in definitive form will be issued with a denomination above £[199,000].")*
- (b) Calculation Amount for Notes in definitive form (and in relation to calculation of interest in global form see Conditions): [ ]
- (If only one Specified Denomination, insert the Specified Denomination. If more than one Specified Denomination, insert the highest common factor. Note: There must be a common factor in the case of two or more Specified Denominations.)*
6. (a) Issue Date: [ ]
- (b) Interest Commencement Date: [*specify/Issue Date*]

7. (a) Legal Maturity Date: [ ]
- (b) Expected Maturity Date [ ]  
*[In each case, specify date or for Floating Rate Notes - Interest Payment Date falling in or nearest to [specify month and year]]*
8. Interest Basis: [[ ] per cent. Fixed Rate]  
 [[specify Reference Rate] +/- [ ] per cent. Floating Rate]  
 (further particulars specified below)
9. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Expected Maturity Date or such later date subject to, and in accordance with, Condition 9.1 (*Redemption at maturity*) at [ ] per cent. of their principal amount  
 (further particulars specified below)
10. Date [Board] approval for issuance of Notes obtained: [ ] [and [ ], respectively]] [Not Applicable]  
*(N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes)*

#### **PROVISIONS RELATING TO INTEREST PAYABLE**

11. Fixed Rate Note Provisions [Applicable/Not Applicable]  
*(If not applicable, delete the remaining subparagraphs of this paragraph)*
- (a) Rate(s) of Interest: [ ] per cent. per annum payable in arrear on each Interest Payment Date
- (b) Interest Payment Date(s): [ ] in each year up to and including the Legal Maturity Date  
*(Amend appropriately in the case of irregular coupons)*
- (c) Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): [ ] per Calculation Amount
- (d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): [[ ] per Calculation Amount, payable on the Interest Payment Date falling [in/on] [ ]][Not Applicable]

- (e) Determination Date(s): [ ] [and [ ]] in each year  
*[Insert regular interest payment dates, ignoring issue date or legal maturity date in the case of a long or short first or last coupon]*
12. Floating Rate Note Provisions [Applicable/Not Applicable]  
*(If not applicable, delete the remaining subparagraphs of this paragraph)*
- (a) Specified Period(s)/Specified Interest Payment Dates: [ ][, subject to adjustment in accordance with the Business Day Convention set out in (b) below/, not subject to any adjustment, as the Business Day Convention in (b) below is specified to be Not Applicable]
- (b) Business Day Convention: [Floating Rate Convention/Following Business Day Convention/Modified Following Business Day Convention/ Preceding Business Day Convention/[specify other]] [Not Applicable]
- (c) Additional Business Centre(s): [ ]
- (d) Manner in which the Rate of Interest and Interest Amount is to be determined: [Screen Rate Determination/ISDA Determination/specify other]
- (e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Agent Bank): [ ]
- (f) Screen Rate Determination:
- Reference Rate: [ ] month [LIBOR/specify other Reference Rate] *(Either LIBOR or other, although additional information is required if other, including fallback provisions in the Agency Agreement.)*
  - Interest Determination Date(s): [ ]
  - Relevant Screen Page: [ ]
- (g) ISDA Determination:
- Floating Rate Option: [ ]
  - Designated Maturity: [ ]

- Reset Date: [ ]

*(In the case of a LIBOR based option, the first day of the Interest Period)*

*(N.B. The fall back provisions applicable to ISDA Determination under the 2006 ISDA Definitions are reliant upon the provision by reference banks of offered quotations for LIBOR which, depending on markets circumstances, may not be available at the relevant time)*

- (h) Linear Interpolation: [Not Applicable/Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (*specify for each short or long interest period*)]
- (i) Margin(s): [+/-] [ ] per cent. per annum
- (j) Minimum Rate of Interest: [ ] per cent. per annum
- (k) Maximum Rate of Interest: [ ] per cent. per annum
- (l) Day Count Fraction: [Actual/Actual (ISDA)][Actual/Actual] Actual/365 (Fixed) Actual/365 (Sterling) [Other]
- (m) Fallback provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: [ ]

## PROVISIONS RELATING TO REDEMPTION

- 13. Issuer Call: [Applicable/Not Applicable]
 

*(If not applicable, delete the remaining subparagraphs of this paragraph)*

  - (a) Optional Redemption Date(s): [At any time/specify dates]
  - (b) Optional Redemption Amount and method, if any, of calculation of such amount(s):
 

In relation to Condition 9.2(a) (*Redemption at the option of the Issuer (Issuer Call)*): [par/specify other]

In relation to Condition 9.2(c) (*Redemption at the option of the Issuer (Issuer Call)*): [In relation to each Note, [ ] per cent. of its Outstanding Principal Amount/Spens Amount]



- (c) If Spens Amount is applicable:
- (i) Benchmark Gilt: [ ]
- (ii) Spens Margin: [ ] per cent.
- (d) If redeemable in part:
- (i) Minimum Redemption Amount: [ ]
- (ii) Maximum Redemption Amount: [ ]
- (e) Notice periods: Minimum period: [15] days  
Maximum period: [30] days

*(N.B. When setting notice periods, the Issuer is advised to consider the practicalities of distribution of information through intermediaries, for example, clearing systems (which require a minimum of 5 clearing system business days' notice for a call) and custodians, as well as any other notice requirements which may apply, for example, as between the Issuer and the Principal Paying Agent or Trustee.)*

14. Final Redemption Amount: [[ ] per Calculation Amount/specify other]

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

15. Form of Notes:
- (a) Form: [Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes upon an Exchange Event]  
[Permanent Global Note exchangeable for Definitive Notes upon an Exchange Event]
- (b) New Global Note: [Yes][No]
16. Retained Notes: [Applicable, £[●] in principal amount][Not Applicable]
17. Talons for future Coupons to be attached to Definitive Notes: [Yes, as the Notes have more than 27 coupon payments, Talons may be required if, on exchange into definitive form, more than 27 coupon payments are still to be made/No]

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement. [[*Relevant third party information*] has been extracted from [*specify source*]. [The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by [*specify source*], no facts have been omitted which would render the reproduced information inaccurate or misleading.]

Signed on behalf of bLEND Funding Plc:

By: .....

*Duly authorised*

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. ADMISSION TO TRADING

- (i) Admission to trading: [Application [has been made/is expected to be made] by the Issuer (or on its behalf) for the Notes to be admitted to trading on [the London Stock Exchange plc's International Securities Market] with effect from [ ].] [Not Applicable]
- (ii) Estimate of total expenses related to admission to trading: [ ]

### 2. RATINGS

Ratings: The Notes to be issued [[have been]/[are expected to be]] rated "[●]" by [*insert the legal name of the relevant credit rating agency entity(ies)*].

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

[Save for the fees [of [*insert relevant fee disclosure*]] payable to the [Managers named below/Dealers], so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The [Managers/Dealers] and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business - *Amend as appropriate if there are other interests*]

### 4. [YIELD

Indication of yield: [ ]

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.]

### 5. OPERATIONAL INFORMATION

- (i) ISIN: [ ]
- (ii) Common Code: [ ]
- (iii) CFI: [[See/[*include code*], as updated, as set out on] the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]
- (iv) FISN: [[See/[*include code*], as updated, as set out on] the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from

the responsible National Numbering Agency that assigned the ISIN/Not Applicable/Not Available]

*(If the CFI and/or FISN is not required, requested or available, it/they should be specified to be "Not Applicable")*

- (v) Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): [Not Applicable/give name(s) and number(s)]
- (vi) Delivery: Delivery [against/free of] payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): [ ]
- (viii) Intended to be held in a manner which would allow Eurosystem eligibility: [Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]/  
  
[No. Whilst the designation is specified as "no" at the date of this Pricing Supplement, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]]
- (ix) Use of proceeds: [give details if additional to the "Use of Proceeds" section in the Programme Memorandum]
- (x) Social Bond: [Yes/Not Applicable]  
  
*(if not applicable, delete the remaining subparagraphs of this paragraph)*

(i) Second Party Opinion Provider(s): [Name of relevant rating agencies and name of third party assurance agent, if any and details of compliance opinion(s) and availability]

(ii) Date of Second Party Opinion(s): [give details]

## 6. DISTRIBUTION

(i) Method of distribution: [Syndicated/Non-syndicated]

(ii) If syndicated, names of Managers: [Not Applicable/give names]

(iii) Stabilisation Manager(s) (if any): [Not Applicable/give name]

(iv) If non-syndicated, name of relevant Dealer: [Not Applicable/give name]

(v) U.S. Selling Restrictions: Reg. S Compliance Category [1/2]; [TEFRA C or TEFRA D/TEFRA not applicable]

(vi) Additional selling restrictions: [Not Applicable/give details]

(vii) Prohibition of Sales to EEA Retail Investors: [Applicable/Not Applicable]

*(If Notes clearly do not constitute "packaged" products, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no key information document in the EEA will be prepared, "Applicable" should be specified. If the Notes are listed on the London Stock Exchange's International Securities Market, "Applicable" shall be specified.)*

(viii) Prohibition of Sales to UK Retail Investors: [Applicable/Not Applicable]

*(If Notes clearly do not constitute "packaged" products, "Not Applicable" should be specified. If the Notes may constitute "packaged" products and no key information document in the UK will be prepared, "Applicable" should be specified. If the Notes are listed on the London Stock Exchange's International Securities Market, "Applicable" shall be specified.)*

## 7. THE BORROWERS

The table below lists each Borrower, together with the aggregate nominal amount of the loan facility/facilities in its Loan Agreement(s) and the address of its website. As set out in the Programme Memorandum, none of the Arrangers, the Dealers, the Trustee and the Issuer have independently verified the information in relation to each Borrower set out in this Pricing Supplement or on any website of such Borrower the address for which is referred to herein or, in

the case of a Borrower with debt securities admitted to the Official List of the Financial Conduct Authority, on a Regulatory Information Service as such term is defined in the Listing Rules of the Financial Conduct Authority. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by the Arrangers, the Dealers, the Trustee or the Issuer as to the accuracy or completeness of the information in relation to any Borrower referred to in this Pricing Supplement, on any such website or, if applicable, on any Registered Information Service. Following the date of this Pricing Supplement, the Issuer may host more up-to-date information in relation to each Borrower on its website (<https://blendfundingplc.com/portfolio-data/>). Investors are advised, following the date of this Pricing Supplement, to check the Issuer's website for any such information.

Borrower	Website	bLEND Loan Facility Nominal Amount £k
[●]	[●]	[●]
[●]	[●]	[●]
[●]	[●]	[●]

"

## USE OF PROCEEDS

On page 67 of the Programme Memorandum, the two paragraphs under the section "*Use of Proceeds*" shall be deleted and replaced with the following:

"The net proceeds from each issue of Notes (excluding the Retained Notes (if any)) will be advanced by the Issuer to one or more Borrowers for the purposes and on the terms set out under "*Description of the Borrowers*" and "*Description of Core Terms of the Loan Agreements*" below, subject to there being no event under the relevant Loan Agreement pursuant to which the advance would not be made. In the event that a Borrower's drawdown date under the relevant Loan Agreement is later than the issue date of the relevant Tranche of Notes, the net proceeds will, until advanced, be held on deposit with a bank or financial institution with a credit rating which will not adversely affect the then current rating of the Issuer or the Notes, or invested in instruments which have a maturity date before the drawdown date under the relevant Loan Agreement and which are direct obligations of the UK or of any agency or instrumentality of the UK which are guaranteed by the UK.

The net proceeds of the sale of Retained Notes to a third party will be advanced by the Issuer (with the exception of a sum equivalent to the relevant number of days' accrued interest, which will be retained by the Issuer) to the one or more Borrowers, for the purposes and on the terms set out under "*Description of the Borrowers*" and "*Description of Core Terms of the Loan Agreements*" below, subject to there being no event under the relevant Loan Agreement pursuant to which the advance would not be made. In the event that a Borrower's drawdown date under the relevant Loan Agreement is later than the date of the sale of Retained Notes to a third party, the net proceeds will, until advanced, be held on deposit with a bank or financial institution with a credit rating which will not adversely affect the then current rating of the Issuer or the Notes, or invested in instruments which have a maturity date before the drawdown date under the relevant Loan

Agreement and are direct obligations of the UK or of any agency or instrumentality of the UK which are guaranteed by the UK.

The Issuer has established its social bond framework (the **Social Bond Framework**). Under the Social Bond Framework, the Issuer may issue social bonds to finance and/or refinance, in whole or in part, social/affordable housing projects falling within the categories set out in the Social Bond Framework or other activities carried out in support of those projects and the relevant Borrower's social purpose (**Social Bonds**).

The Issuer may, in the future, update the Social Bond Framework. The Social Bond Framework is available on the Issuer's website. For the avoidance of doubt, the Social Bond Framework and the second party opinion(s) referred to in the applicable Pricing Supplement are not, nor shall they be deemed to be, incorporated in and/or form part of this Programme Memorandum.

Any additional information related to the use of proceeds will be set out in the applicable Pricing Supplement."

### **General Information**

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Programme Memorandum by this Supplement and (b) any other statement in or incorporated by reference in the Programme Memorandum, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Programme Memorandum since the publication of the Programme Memorandum.