

FORM OF TRANSFER

FOR VALUE RECEIVED, being the registered holder of this Global Note Certificate, hereby transfers to of

[Specified Currency][amount] in principal amount of the [Specified Currency and Initial Principal Amount] Series 2006-1 Class [A2] [A3] [A6] [A7] [A8] [B3] [B4] [M3] [M4] [C3] [C4] Notes (the "Notes") of Granite Master Issuer plc (the "Master Issuer") and irrevocably requests and authorises Citibank, N.A., in its capacity as Registrar in relation to the Notes (or any successor to Citibank, N.A., in its capacity as such) to effect the relevant transfer by means of appropriate entries in the Register kept by it.

Dated:

By:
(duly authorised)

Notes

The name of the person by or on whose behalf this form of transfer is signed must correspond with the name of the registered holder as it appears on the face of this Global Note Certificate.

- (a) A representative of such registered holder should state the capacity in which he signs, e.g. executor.
- (b) The signature of the person effecting a transfer shall conform to any list of duly authorised specimen signatures supplied by the registered holder or be certified by a recognised bank, notary public or in such other manner as the Registrar may require.
- (c) Any transfer of Notes shall be in an amount equal to [Specified Denomination].