

Virgin Money Holdings (UK) PLC

31 July 2018

Dear Sir, Madam,

**Scheme of Arrangement of Virgin Money Holdings (UK) PLC Under Part 26 of the Companies Act 2006**

We refer to the Scheme of Arrangement of Virgin Money Holdings (UK) PLC under Part 26 of the Companies Act 2006 to be dated 31 July 2018 in relation to the recommended all-shares acquisition of Virgin Money (UK) PLC by CYBG PLC. We hereby consent to the issue of this document with the inclusion therein of our name in the form and context in which it appears.

We also consent to this letter being published on the appropriate area of Virgin Money Holdings (UK) PLC's website in compliance with Rule 26.1 of the Takeover Code.

Yours faithfully,



Managing Director

For and on behalf of  
Goldman Sachs International