



Registration of a Charge

Company name: **LCH Limited**

Company number: **00025932**



X642YSZV

Received for Electronic Filing: **10/04/2017**

Details of Charge

Date of creation: **03/04/2017**

Charge code: **0002 5932 0032**

Persons entitled: **CITIBANK EUROPE PLC**

Brief description: **N/A**

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CLIFFORD CHANCE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 25932

Charge code: 0002 5932 0032

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd April 2017 and created by LCH Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th April 2017 .

Given at Companies House, Cardiff on 11th April 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

THIS SUPPLEMENTAL SECURITY DEED is made on **3 APRIL** 2017

BETWEEN

- (1) **CITIBANK EUROPE PLC**, a company incorporated in Ireland (registered number 132781) whose registered office is at 1 North Wall Quay, Dublin 1, Ireland ("CEP").
- (2) **CITIBANK, N.A.**, a national banking association organised in the United States of America acting through its London Branch, whose principal place of business is at Citigroup Centre, Canada Square, Canary Wharf, London, England E14 5LB ("Citi"); and
- (3) **LCH LIMITED**, a company incorporated in England and Wales (registered number 25932) whose registered office is at Aldgate House, 33 Aldgate Street, London, England EC3N 1EA (the "Client").

WHEREAS

- (A) This Supplemental Deed is supplemental to the Security Deed dated 24 March 2009 made between Citi and the Client (the "Security Deed") and is a "country schedule" for the purposes of the Security Deed.
- (B) Pursuant to Clause 2 of the Security Deed, the Client has granted security interests to Citi over the Charged Property.
- (C) CEP and the Client agree that they intend by this Supplemental Deed to create Irish law security interests over the Collateral which:
 - (a) supplement the security interests created under Clause 2; and
 - (b) take effect as separate security interests over (i) assets that constitute financial collateral for the purposes of the Financial Collateral Regulations (as defined below) and (ii) assets, if any, that do not constitute such financial collateral; and
 - (c) are subject to all of the provisions of the Security Deed, except as those provisions are expressly disappplied or amended pursuant to this Supplemental Deed.
- (D) The parties wish to supplement the Security Deed as set forth below.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

- 1.1 Unless otherwise defined in this Supplemental Deed capitalised terms defined in the Security Deed have the same meanings in this Supplemental Deed.
- 1.2 References to a Clause are to a Clause in the Security Deed, and references to a Section are to a Section of this Supplemental Deed.
- 1.3 For the purposes of this Supplemental Deed, the following definitions shall apply in addition to those in Clause 1:
 - "Agreements" means the Settlement Services Agreement and the Security Deed.
 - "Act" means the Land and Conveyancing Reform Act 2009, (as amended).
 - "Financial Collateral Regulations" means the European Communities (Financial Collateral Arrangements) Regulations 2010 (as amended);
 - "Financial Instruments" means financial instruments as that term is defined in the Financial Collateral Regulations;
 - "FCR Securities" means Securities that constitute Financial Instruments, but does not include shares in a company whose exclusive purpose is (a) to own means of production that are essential for the collateral provider's own business; or (b) to own real property;
 - "Non-FCR Securities" means Securities other than FCR Securities.

2. SECURITY INTEREST

- 2.1 As continuing security for the proper payment and discharge in full of the Secured Obligations, the Client, as beneficial owner hereby absolutely, irrevocably and unconditionally charges in favour of CEP, all of its rights, title and interest whatsoever, present and future, actual and contingent, in and to:
- (a) any Deposits or Cash credited to any Cash Account held in the name of the Client; and
 - (b) FCR Securities credited to any Settlement Account held in the name of the Client.
- 2.2 As continuing security for the proper payment and discharge in full of the Secured Obligations, the Client, as beneficial owner hereby absolutely, irrevocably and unconditionally charges in favour of CEP, all of its rights, title and interest whatsoever, present and future, actual and contingent, in and to any Non-FCR Securities credited to any Settlement Account held in the name of the Client.
- 2.3 The Client hereby agrees that the security interest created by Section 2.1 constitutes a "security financial collateral arrangement" for the purposes of Directive 2002/47/EC of the European Parliament and Council of 6 June 2002 on financial collateral arrangements and the Financial Collateral Regulations.
- 2.4 The Client hereby agrees that all of the Charged Property is designated so as to be under the control of CEP. For these purposes, the Client hereby specifically agrees that CEP shall not be obliged to act on a demand for the withdrawal or transfer of any Charged Property made by the Client if CEP considers, in its discretion, that there is insufficient Charged Property (taking into account any Charged Property held by any Settlement Agent) to cover the Secured Obligations owing to CEP as a result of providing services to the Client pursuant to the Settlement Services Agreement.
- 2.5 For the avoidance of doubt, the rights of CEP under Clauses 11, 12, 13 and 15 apply to the security interests created under this Section 2, and CEP may exercise those rights without further notice or demand to and without the need to obtain the consent of the Client or to obtain an order for possession under section 97 (*Taking possession*) of the Act.
- 2.6 At any time after the security interests constituted by Clause 2 or this Section 2 have become enforceable, the statutory power of sale conferred by section 100 (*Power of sale*) of the Act free from restrictions contained in section 100(1), (2), (3) and (4) and without the requirement to serve notice (as specified in the final proviso to section 100(1)) and the incidental powers of sale conferred by section 102 (*Incidental powers*) will immediately arise and be exercisable by CEP.
- 2.7 The provisions of section 96(1)(c) (*Powers and rights generally*), section 99 (*Mortgagee in possession*) and section 101 (*Applications under sections 97 and 100*) of the Act shall not apply to the Security Deed as supplemented by this Supplemental Deed.
- 2.8 CEP will not be liable for any loss or damages which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its respective powers in relation to all or any part of the Charged Property and shall not be liable to account as mortgagee in possession in respect of the Charged Property or any part thereof nor be liable for any loss on realisation or in connection with the Charged Property or for any default or omission for which a mortgagee in possession might be liable and shall not be required to give any notice under section 103(2) (*Obligations on selling*) of the Act.
- 2.9 All protections to purchasers contained in sections 105(1) (*Protection of purchasers*), 106 (*Mortgagee's receipts*) and 108(5) (*Appointment of receiver*) of the Act shall apply to all persons (including a purchaser) dealing with CEP as if the statutory powers of sale had not been varied or extended by this Supplemental Deed.
- 2.10 No purchaser from CEP shall be entitled to rely on section 105(2) of the Act which is expressly disappplied by this Supplemental Deed.
- 2.11 The Security Deed is hereby amended such that:
- (a) any express or implied reference in the Security Deed to the security interests created under Clause 2 shall be deemed to include a reference to the security interests created under this Section 2;
 - (b) the payment obligation under Clause 19 shall be deemed to include reasonable expenses incurred in connection with this Supplemental Deed; and
 - (c) the power of attorney granted under Clause 9 shall be deemed to extend to the obligations of the Client under this Supplemental Deed

3. REPRESENTATIONS AND WARRANTIES

The terms and provisions of Clause 8.2 (Representations, Warranties and Undertakings) of the Security Deed shall apply to this Supplemental Deed as if set out in full herein mutatis mutandis.

4. ASSIGNMENT

This Supplemental Deed and the rights arising thereunder cannot be assigned or transferred to a third party except that CEP may assign or transfer its rights and obligations under this Supplemental Deed to another branch or affiliate of CEP.

5. ENTIRE AGREEMENT

This Supplemental Deed constitutes the entire agreement and understanding between the parties hereto relative to the subject matter of this Supplemental Deed and supersedes any previous agreements between the parties relating to the subject matter of this Supplemental Deed.

6. CUSTOMER ASSETS

6.1 The security interests and set-off rights created by this Supplemental Deed shall not apply to any Cash Account or Settlement Account which is identified by the Client in accordance with Section 6.2 below as containing Securities or Cash to which customers of the Client are beneficially entitled.

6.2 The Client agrees that it will promptly upon execution of this Supplemental Deed instruct CEP in writing to amend the title of any Cash Accounts or Settlement Accounts that are to fall outside the scope of this Supplemental Deed pursuant to Section 6.1 above. The Client represents that it is not permitted under applicable law or agreement to permit the security interests created by this Supplemental Deed to apply to such Cash Accounts or Settlement Accounts or the Securities held in such Settlement Accounts.

7. GOVERNING LAW AND JURISDICTION

6.1. This Supplemental Deed (other than Section 2.11) shall in be governed and construed in accordance with Irish law.

6.2. The courts of Ireland have exclusive jurisdiction to hear and decide any suit, actions or proceedings, and to settle any disputes that may arise in relation to this Supplemental Deed and the parties hereto expressly submit to the exclusive jurisdictions of the courts of Ireland.

IN WITNESS whereof the parties hereto have executed this Supplemental Deed on the date first before written.

EXECUTION PAGE

Signed for and on behalf of

CITIBANK EUROPE PLC



Richard Barber
Managing Director
Citibank Europe plc

Signed for and on behalf of

CITIBANK, N.A.



RYAN MARSH

Execution as Deed

CLIENT



MIKE JONES - DIRECTOR