



**Registration of a Charge**

Company name: **PEEL LAND AND PROPERTY INVESTMENTS PLC**

Company number: **00166957**



X670CFT6

Received for Electronic Filing: **22/05/2017**

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**Details of Charge**

Date of creation: **16/05/2017**

Charge code: **0016 6957 0082**

Persons entitled: **THE LAW DEBENTURE TRUST CORPORATION P.L.C.**

Brief description: **LEASEHOLD LAND AND BUILDINGS AT 10 PRINCES PARADE, LIVERPOOL - TITLE NO.: MS420545; FREEHOLD LAND AND BUILDINGS AT THE ALEXANDRA BUILDING, THE QUAYS, SALFORD - TITLE NO.: GM871942; FOR MORE DETAILS PLEASE REFER TO THE CHARGING INSTRUMENT.**

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**Authentication of Form**

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

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**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: **ASHURST LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 166957

Charge code: 0016 6957 0082

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th May 2017 and created by PEEL LAND AND PROPERTY INVESTMENTS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd May 2017 .

Given at Companies House, Cardiff on 23rd May 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

DATED

16 May

2017

PEEL LAND AND PROPERTY INVESTMENTS PLC

- and -

THE LAW DEBENTURE TRUST CORPORATION p.l.c.

**SUPPLEMENTAL TRUST DEED**

relating to the 8 <sup>3</sup>/<sub>8</sub> per cent First Mortgage Debenture  
Stock 2040 of Peel Land and Property Investments Plc  
recording the Charging and Release of Mortgaged Property

Legal Department

Peel Management Limited

Peel Dome

intu Trafford Centre

TRAFFORD CITY

Manchester

M17 8PL

THIS SUPPLEMENTAL TRUST DEED is made on the 16 day of May 2017

**BETWEEN:**

- (1) **PEEL LAND AND PROPERTY INVESTMENTS PLC** (registered in England Number 166957) whose registered office is at Peel Dome intu Trafford Centre TraffordCity Manchester M17 8PL (hereinafter called the "Company"); and
- (2) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.** whose principal office is at Fifth Floor 100 Wood Street London EC2V 7EX (the "Trustee")

**WHEREAS:**

- (A) This Deed is supplemental to:
  - (1) an amended and restated trust deed dated 12 May 2010 between the Company (1) and the Trustee (2); (the "Principal Trust Deed")
  - (2) a supplemental trust deed dated 26 May 2010 between the Company (1) and the Trustee (2) providing for the admission of certain additional properties;
  - (3) a further supplemental deed also dated 26 May 2010 between the Company (1) and the Trustee (2);
  - (4) a supplemental trust deed dated 4 June 2010 made between the Company (1) and the Trustee (2) for consideration and securing £50m of 8 <sup>3</sup>/<sub>8</sub>% First Mortgage Debenture Stock 2040;
  - (5) a deed of release dated 30 September 2011 made between the Company (1) and the Trustee (2) providing for the release of certain Mortgaged Property;
  - (6) a deed of release dated 25 July 2012 made between the Company (1) and the Trustee (2) providing for a release of certain Mortgaged Property;
  - (7) a supplemental trust deed dated 15 April 2013 made between the Company (1) and the Trustee (2) providing for the charging of additional Mortgaged Property;
  - (8) a deed of release dated 1<sup>st</sup> November 2013 made between the Company (1) and the Trustee (2) providing for the release of certain Mortgaged Properties;
  - (9) a supplemental trust deed dated 17 December 2013 made between the Company (1) and the Trustee (2) providing for the release of certain Mortgaged Property and the charging of cash as additional Mortgaged Property;
  - (10) a deed of release dated 31 January 2014 providing for the release of certain Mortgaged Property;

- (11) a supplemental trust deed dated 28 November 2014 made between the Company (1) and the Trustee (2) providing for the charging and releasing of Mortgaged Property;
- (12) a supplemental trust deed dated 23 January 2015 made between the Company (1) and the Trustee (2) providing for the charging and releasing of Mortgaged Property;
- (13) a deed of release dated 23 July 2015 made between the Company (1) and the Trustee (2) providing for the release of Mortgaged Property;
- (14) a deed of release dated 17 December 2015 made between the Company (1) and the Trustee (2) providing for the release of Mortgaged Property;
- (15) a supplemental trust deed dated 22 June 2016 made between the Company (1) and the Trustee (2) providing for the charging and releasing of Mortgaged Property; and
- (16) a deed of release dated 8 August 2016 made between the Company (1) and the Trustee (2) providing for the release of certain Mortgaged Properties.

(the deeds referred to in (2) to (16) inclusive being hereinafter together called the "Supplemental Trust Deeds").

- (B) Words and expressions defined in the Trust Deed shall, unless the context requires otherwise have the same meaning in this deed. "Trust Deed" means the Principal Trust Deed and the Supplemental Trust Deeds.
- (C) Clause 7(B) of the Principal Trust Deed empowers the Company at any time to add to the Mortgaged Property by specifically charging in favour of the Trustee and to its satisfaction any additional interest in any immovable property then comprised in the Mortgaged Property and/or any other immovable property and/or by paying to the Trustee, to be held as part of the Mortgaged Property, a sum of money.
- (D) The Company is the legal owner of the Additional Property (as defined herein) and has requested the Trustee pursuant to Clause 7(B) of the Principal Trust Deed to accept the charging of the additional property more particularly described in the Schedule (the "Additional Property") by way of first specific charge so as to form part of the Mortgaged Property. Messrs Jones Lang LaSalle have in a valuation report dated 22 March 2017 valuing the Additional Property as at 31 March 2017 (the "Valuation") valued the Additional Property at £26.95M.
- (E) The Company may withdraw a part or parts of the Mortgaged Property subject to the requirements of Clause 10 (B) of the Principal Trust Deed and has elected to do so, on the basis of the Valuation. Details of the released property are set out in Schedule 2 (the "Released Property").
- (F) The Trustee has received a side letter to the Valuation from the Valuers confirming that the Mortgaged Property remaining after the Released Property has been withdrawn shall have a Value of not less than one and two-thirds times the aggregate nominal amount of the Stock then outstanding (including any fixed or minimum premiums payable on final repayment) and that as a result of the withdrawal of the

Released Property, no single immovable property immediately following the withdrawal, have a Value equal to or greater than 25 per cent of the aggregate Value of the Mortgaged Property.

- (G) The Trustee has also received a report from the Company's auditors confirming that the net annual income receivable therefrom immediately following the withdrawal of the Released Property shall not be less than 110 per cent. of the gross annual interest on the Stock and the net annual income receivable from no single tenant of one or more immovable properties comprised in the Mortgaged Property would, immediately following withdrawal, account for an amount equal to or greater than 15 per cent. of the aggregate net annual income receivable from the Mortgaged Property.
- (H) The Directors of the Company have confirmed in a certificate addressed to the Trustee the matters set out in (F) to (G) above.
- (I) The Trustee consents to the charging of the Additional Property pursuant to Clause 7(B) of the Trust Deed and to the withdrawal of the Released Property in accordance with Clause 10(B) of the Trust Deed.

NOW THIS SUPPLEMENTAL DEED WITNESSETH AND IT IS HEREBY AGREED AND DECLARED as follows:

1. The Company with full title guarantee hereby charges pursuant to Clause 7(B) of the Trust Deed by way of first legal mortgage so as to form part of the Mortgaged Property, the Additional Property described in the Schedule.
2. In relation to the Additional Property charged by way of a legal mortgage under this deed situated in England and Wales, the Company hereby irrevocably undertakes to apply to the Chief Land Registrar for a restriction to be entered on the Register of Title of that real property owned by the Company and to be charged pursuant to this deed on the prescribed Land Registry form and in the following or substantially similar terms:  
  

"No disposition (other than the grant of or any assignment of a lease for a term not exceeding forty-two years) of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated *16 May* 2017 in favour of The Law Debenture Trust Corporation p.l.c. referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its authorised signatory"
3. In accordance with Clause 10(B) of the Trust Deed, the Trustee as mortgagee hereby releases to the Company, the Released Property free from the charges created by the Trust Deed.
4. The parties hereto declare that the Trust Deed shall remain in full force and effect with regard to the remainder of the Mortgaged Property charged thereby, and that nothing in this deed shall prejudice or affect the security of the Trustee under the Trust Deed in respect of the remaining Mortgaged Property



and assets charged therein, or the liabilities of the Company or the rights of the Trustee thereunder.

5. The Company hereby confirms and covenants with the Trustee that it will duly perform and observe all of the covenants, conditions, provisions and obligations contained in these presents (as that expression is defined in Clause 1(V) of the Principal Trust Deed).
6. The Principal Trust Deed and the Supplemental Deeds shall remain in full force and effect and, as amended by this Supplemental Deed, shall be construed and read as a single deed.
7. Each of the parties to this document intends it to be a deed and agrees to execute and deliver it as a deed.
8. This Supplemental Deed shall be governed by and construed in accordance with English law.

**IN WITNESS** whereof this document has been executed as a deed the day and year first before written

**THE SCHEDULE**  
**(The Released Property)**

**Property**

1. Freehold land known as the Peel Centre, Phoenix Parkway, Corby registered with title numbers NN104328 and NN159940.

**(The Additional Property)**

1. The leasehold land and buildings at 10 Princes Parade, Liverpool registered with title number MS420545.
2. The freehold land and buildings at the Alexandra Building, The Quays, Salford registered with title number GM871942 together with leasehold title MAN9946 being the Alexandra Building, 200-220 The Quays, Salford and a leasehold interest in 209 car parking spaces in the adjoining Multi-Storey Car Park which is subject to first registration.
3. The freehold land and buildings on the north east side of Barton Dock Road and the north west side of Essex Road Davyhulme used as a car sales centre registered with title number LA305284.
4. The freehold land known as the Travelodge Hotel, Trafford Way, Dimplington Manchester registered with title number MAN93057.



**EXECUTED AS A DEED** by

**PEEL LAND AND PROPERTY  
INVESTMENTS PLC**

by means of these signatures and delivered

Director

Director

**THE COMMON SEAL of**

**THE LAW DEBENTURE TRUST**

**CORPORATION p.l.c.**

was herewith affixed in the presence of:

Director

Authorised Signatory

