



Registration of a Charge

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

Company number: **00166957**



X3MKVGEH

Received for Electronic Filing: **12/12/2014**

Details of Charge

Date of creation: **28/11/2014**

Charge code: **0016 6957 0079**

Persons entitled: **THE LAW DEBENTURE TRUST CORPORATION PLC**

Brief description: **RETAIL UNITS ON FORMER COACH PARK AT BLACKBURN ARENA,
BLACKBURN , TITLE NUMBER: LAN116364 RAMADA ENCORE HOTEL
AT ROBIN HOOD AIRPORT DONCASTER SHEFFIELD, TITLE NUMBER:
SYK535525**

Contains fixed charge(s).

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HILL DICKINSON LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 166957

Charge code: 0016 6957 0079

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th November 2014 and created by PEEL LAND AND PROPERTY INVESTMENTS PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th December 2014 .

Given at Companies House, Cardiff on 15th December 2014

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

28 November

2014

PEEL LAND AND PROPERTY INVESTMENTS PLC

- and -

THE LAW DEBENTURE TRUST CORPORATION p.l.c.

SUPPLEMENTAL TRUST DEED

relating to the $8\frac{3}{8}$ 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

The Trafford Centre

Manchester

M17 8PL

THIS SUPPLEMENTAL TRUST DEED is made on the 28 day of November 2014

BETWEEN:

- (1) **PEEL LAND AND PROPERTY INVESTMENTS PLC** (registered in England Number 166957) whose registered office is at Peel Dome The Trafford Centre 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 ³/₈% 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 1st 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 charging of certain additional Mortgaged Property and the release of certain Mortgaged Property; and
- (10) a deed of release dated 31 January 2014 providing for the release of certain Mortgaged Property

(the deeds referred to in (2) to (10) inclusive being hereinafter together called the "Supplemental Trust Deeds").

- (B) Words and expressions defined in the Principal 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) A valuation of the Mortgaged Property valuing the Mortgaged Property as at 31 March 2014 has been undertaken by Messrs Jones Lang LaSalle and the Company wishes to withdraw from charge certain Mortgaged Property more particularly referred to in the First Schedule (the "Released Property").
- (D) Clause 10(B) of the Principal Trust Deed entitles the Company to withdraw part or parts of the Mortgaged Property approved for withdrawal by the Trustee upon the Company specifically charging in favour of the Trustee and to its satisfaction further property and/or charging monies to the Trustee, in each case as part of the Mortgaged Property.
- (E) The Company has requested the Trustee pursuant to Clause 10(B) of the Principal Trust Deed to consent to the withdrawal of the Released Property from charge and concur in the charging of the property more particularly described in the Second Schedule (the "Additional Property").
- (F) The Company is the legal and beneficial owner of the Additional Property.
- (G) The Trustee has received a duly executed certificate in the form annexed and marked "A" from the Company in relation to the Additional Property and the Mortgaged Property.

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

1. Save as provided herein and unless there is something in the subject or context inconsistent therewith all expressions defined in the Principal Trust Deed (as amended) shall have the same meanings herein and the methods of interpretation set out in the Principal Trust Deed shall apply hereto.
2. The Company with full title guarantee hereby charges pursuant to Clause 10(B) of the Principal Trust Deed by way of first legal mortgage so as to form part of the Mortgaged Property with the payment to the Trustee of the principal of and interest on the Stock and all other monies intended to be secured by the Principal Trust Deed the Additional Property described in the Second Schedule together with all buildings and erections and fixtures (including subject to the lessee's rights thereover tenant's and trade fixtures) and fittings and fixed plant and machinery for the time being thereon and all improvements and additions thereto subject to and with the benefit of all the existing leases underleases tenancies agreements for lease rights covenants and conditions affecting the same but otherwise free from encumbrances and on the basis that the Additional Property shall stand charged subject to and in accordance with the terms set out in the Principal Trust Deed.

3. Additionally, in accordance with the power reserved to it in Clause 10 of the Principal Trust Deed, the Trustee as mortgagee to the extent that the same remains subject to the charges created by the Trust Deed but not further or otherwise, hereby releases to the Company as owner of the properties, the Released Property free and discharged from the charges created by the Trust Deed.
4. The parties hereto declare that the Principal 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 Principal 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. 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 [28 November 2014] 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.
6. The Company and the Trustee hereby consent to the provisions of this deed.
7. 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).
8. The Principal and 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.
9. Each of the parties to this document intends it to be a deed and agrees to execute and deliver it as a deed.
10. This Supplemental Deed shall be governed by and construed in accordance with English law.

IN WITNESS whereof this Deed has been duly executed on the day and year first before written.

THE FIRST SCHEDULE

The Released Property	Title Number
1. Giant's Field Barton Dock Road Trafford.	GM600464
2 Racquets and Health Centre, Barton Road, Trafford.	GM804173
3 Development Site on land lying to the west of Barton Road, Urmston And	MAN8353 GM718376

THE SECOND SCHEDULE

The Additional Property	Title Number
1. Retail Units on former coach park at Blackburn Arena, Blackburn.	LAN116364
2. Ramada Encore Hotel at Robin Hood Airport Doncaster Sheffield.	SYK535525

TO BE TYPED ON PLPI HEADED NOTEPAPER

ANNEX "A"

To: The Law Debenture Trust Corporation p.l.c.
(as Trustee of the First Mortgage Debenture Stock referred to below)

Dear Sirs

We, being two directors of **PEEL LAND AND PROPERTY INVESTMENTS PLC** ("the Company") refer to a trust deed dated 12th May 2010 and the various trust deeds supplemental thereto (together called "the Trust Deed") whereby the Company constituted in all £250million 8¾% First Mortgage Debenture Stock 2040 ("the Stock"). Terms used herein but not defined shall bear the same meaning as in the Trust Deed.

We hereby certify pursuant to Clause 38(C) of the Trust Deed that:

1. the Company is the legal and beneficial owner of the leasehold property known as land and buildings comprising retail Units on the former coach park at Blackburn Arena Blackburn Lancashire and the Ramada Encore Hotel at Robin Hood Airport Doncaster Sheffield (hereinafter referred to as the "Additional Property") to be charged under the supplemental trust deed made between (1) the Company (2) The Law Debenture Trust Corporation p.l.c. (the "Supplemental Trust Deed") to be dated of even date herewith supplemental to the Trust Deed;
2. no mortgages charges or pledges were outstanding at the time of the execution of the Supplemental Trust Deed on the Additional Property and the Mortgaged Property except as previously charged under the Trust Deed;
3. the execution of the Supplemental Trust Deed will not cause any limit on the powers of the directors of the Company under its Memorandum and Articles of Association to be exceeded and no such limit will be exceeded immediately after such execution;
4. the execution of the Supplemental Trust Deed by the Company has been duly authorised (a certified true copy of the relative board minutes being attached hereto) and attested and does not contravene any provision of the Memorandum and Articles of Association of the Company or any contractual obligation of the Company or any rule of law and the charge over the Additional Property created by the Supplemental Trust Deed is a valid and effectual charge and enforceable at law in accordance with its terms;
5. immediately following the charging of the Additional Property pursuant to the Supplemental Trust Deed the Mortgaged Property shall have a Value of not less than one and one half times the aggregate nominal

amount of Stock then outstanding and the net annual income receivable from the Mortgaged Property (as that expression is defined in the Trust Deed) will not be less than 100% of the gross annual interest on the Stock;

6. up to and including the date hereof no event has happened or is anticipated and immediately following execution of the Supplemental Trust Deed there will not have happened any event upon the happening whereof any borrowed monies or other indebtedness of the Company (including without prejudice to the generality of the foregoing the Stock) shall have or may become immediately repayable or any security therefor shall have nor may become immediately enforceable whether or not in order to constitute such an event any lapse of time and / or notice and / or certification and / or declaration and / or demand and / or determination and / or request and / or similar condition and / or action is required;
7. our solicitors have produced Certificates of Title immediately prior to the date of the Supplemental Deed relating to the Additional Property (the "Certificates") and such Certificates have been shown to and considered by the Company and the Valuers. All facts stated, assumed or accepted in the Certificates to the best of our knowledge information and belief having made all reasonable enquiries are true and accurate;
8. subject to the information disclosed in the Phase 1 Environmental Review prepared by Capita Property and Infrastructure Limited in relation to the Ramada Hotel Doncaster Sheffield and Argyll Environmental in relation to the former coach park Blackburn Arena (the "Environmental Reports") regarding contaminative uses all facts stated in assumed or accepted in or providing the basis of the valuation certificate (the "Valuation") of Messrs Jones Lang LaSalle (the "Valuers") dated 30 September 2014 valuing the Additional Property as at 30 September 2014 are to the best of our knowledge information and belief having made all reasonable enquiries true and accurate and we confirm that the assumptions made by the Valuers are in accordance with the facts provided to them, that all such facts and information provided to the Valuers and the auditors are true and accurate and that there are no facts or information of which we are aware which would affect the Value of the Mortgaged Property which have not been disclosed to the Valuers;
9. to the best of our knowledge information and belief having made all reasonable enquiries the Additional Property is not subject to any defect in design materials or workmanship;
10. the Company is not aware of any title deed relating to the Additional Property which has not been handed to the Trustee (other than any title deed properly retained by predecessors in title to the Company and the counterpart leases, tenancy agreements and any deed supplemental thereto which the Company is entitled to retain under the terms of the Trust Deed);
11. the Additional Property is insured as required by the Trust Deed and the interest of the Trustee as mortgagee and assignee will automatically be noted on the policy;
12. the Company is not unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 and will not become so immediately after execution and delivery of the Supplemental Trust Deed;
13. having sought advice from the Valuers as to what matters apparent from inspection may affect the value of the Additional Property (the "Value") to the best of our knowledge information and belief (i) there is nothing that may affect the Value and which would have been apparent upon inspection by the Valuers of

the Additional Property on the date of the Valuation, which would not have been apparent on the date on which the last inspection was made by the Valuers (if earlier than the date of the Valuation) and (ii) nothing disclosed in the Environmental Reports would affect marketability or value of the Additional Property;

14. other than as disclosed in the Environmental Reports to the best of our knowledge information and belief neither the Additional Property nor the Mortgaged Property are affected by adverse soil conditions or environmental contamination and neither the current uses nor any former uses of the Additional Property or the Mortgaged Property have involved the production use or storage of corrosive explosive or radioactive materials or other substances regarded as threatening to health or to the environment nor the handling storage or transmission of any waste controlled by the Environmental Protection Legislation (meaning the Control of Pollution Act 1974) the Health and Safety at Work Act 1974 the Water Resources Act 1991 the Environmental Protection Act 1990 and the Planning (Hazardous Substances) Act 1990 and any regulations and any orders made thereunder;
15. that having considered the Environmental Reports there is nothing which would adversely affect the value of the Additional Property; and
16. the Additional Property and the Mortgaged Property are visited and inspected regularly by the Company's property managers.

Yours faithfully

.....
Director

.....
Director

Dated

Dated

EXECUTED AS A DEED by

PEEL LAND AND PROPERTY
INVESTMENTS PLC

by means of these signatures and delivered

Director



Director



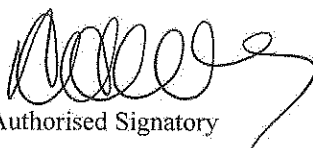
EXECUTED AS A DEED BY AFFIXING
THE COMMON SEAL of

THE LAW DEBENTURE TRUST

CORPORATION p.l.c.

in the presence of:


Director


Authorised Signatory

