



**Registration of a Charge**

Company Name: **PEEL SOUTH EAST LIMITED**

Company Number: **00216214**



Received for filing in Electronic Format on the: **05/01/2022**

XAV0T38G

**Details of Charge**

Date of creation: **23/12/2021**

Charge code: **0021 6214 0218**

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

Brief description: **THE FREEHOLD LAND KNOWN AS LAND AND BUILDINGS ON THE NORTH SIDE OF BARTON DOCK ROAD, TRAFFORD PARK, GREATER MANCHESTER REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER GM703577 (REF TRA108).**

**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 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: 216214

Charge code: 0021 6214 0218

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd December 2021 and created by PEEL SOUTH EAST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th January 2022 .

Given at Companies House, Cardiff on 6th January 2022

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**

23 December 2021

**DATED**

**2021**

**PEEL SOUTH EAST LIMITED**

and

**THE LAW DEBENTURE TRUST CORPORATION p.l.c.**

**SUPPLEMENTAL TRUST DEED**

relating to the 10 per cent First Mortgage Debenture

Stock 2026 of Peel South East Limited

recording the Release of a Cash Sum and charging of Substituted Property

Peel L&P Group Management Limited

Legal Department

Venus Building

No 1 Old Park Lane

TraffordCity

Manchester

M41 7AH

**THIS SUPPLEMENTAL TRUST DEED** is made on the 23 day of December 2021

**BETWEEN:**

- (1) **PEEL SOUTH EAST LIMITED** (registered in England Number 216214) whose registered office is at Venus Building 1 Old Park Lane, Traffordcity, Manchester, United Kingdom, M41 7HA (hereinafter called the “Company”); and
- (2) **THE LAW DEBENTURE TRUST CORPORATION p.l.c.** whose principal office is at 8th Floor, 100 Bishopsgate, London, EC2N 4AG (the “Trustee”)

**WHEREAS:**

- (A) This Deed is supplemental to:
  - (1) a trust deed (the “Original Trust Deed”) dated 27th May 1986 between the Company (therein named London Shop Property Trust p.l.c.) (1) certain subsidiaries of the Company (2) and the Trustee (3) whereby the Company constituted and secured £20,000,000 10 per cent. First Mortgage Debenture Stock 2026;
  - (2) a supplemental trust deed dated 23rd June 1987 between the Company (1) certain subsidiaries of the Company (2) Peel Investments (South) Limited (therein named London Shop (Bordon) Limited) (3) and the Trustee (4) whereby, inter alia, Peel Investments (South) Limited became a Charging Subsidiary;
  - (3) a supplemental trust deed dated 6th July 1989 between the Company (1) certain subsidiaries of Peel Holdings p.l.c. (“Peel”) (2) and the Trustee (3) modifying the terms of the Original Trust Deed;
  - (4) a supplemental trust deed dated 6th July 1989 between the Company (1) certain subsidiaries of Peel (2) Peel Investments (S.W.) Limited and Peel Securities (S.W.) Limited (3) and the Trustee (4) providing for the transfer of certain properties and the admission of Peel Investments (S.W.) Limited and Peel Securities (S.W.) Limited as Charging Subsidiaries;
  - (5) a deed dated 6th July 1989 between Peel (1) the Company (2) Peel South West Limited (3) Peel Securities (S.W.) Limited (4) Peel Investments (S.W.) Limited (5) and the Trustee (6) whereby inter alia the Trustee consented to the transfer by the Company to Peel South West Limited of the share capitals of Peel Securities (S.W.) Limited and Peel Investments (S.W.) Limited;
  - (6) a supplemental trust deed dated 6th October 1989 between the Company (1) certain subsidiaries of Peel (2) Peel (3) and the Trustee (4) further modifying the terms of the Original Trust Deed;
  - (7) a supplemental trust deed dated 6th October 1989 between the Company (1) certain subsidiaries

of Peel (2) Peel Developments (U.K.) Limited then known as Peel Developments (South) Limited, Peel Commercial (S.E.) Limited and Peel Investments (N.W.) Limited (3) and the Trustee (4) recording the transfer of Mortgaged Property and providing for the admission of New Charging Subsidiaries and the release of certain Charging Subsidiaries;

- (8) a supplemental trust deed dated 27th November 1990 between the Company (1) the Charging Subsidiaries therein named (2) Peel Investments (North) Limited (3) and the Trustee (4) recording the transfer of Mortgaged Property and providing for the admission of a New Charging Subsidiary and the release of certain Charging Subsidiaries;
- (9) a supplemental trust deed dated 2nd December 1991 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (10) a supplemental trust deed dated 8th November 1993 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (11) a supplemental trust deed dated 27th January 1994 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (12) a deed of release dated 30th September 1994 between the parties hereto and the then Charging Subsidiaries providing for the release of Mortgaged Property;
- (13) a supplemental trust deed dated 29th August 1996 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (14) a supplemental trust deed dated 7th October 1996 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (15) a supplemental trust deed dated 9th January 1997 between the parties hereto and the then Charging Subsidiaries modifying the terms of the original Trust Deed;
- (16) a supplemental trust deed dated 26th March 1997 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (17) a supplemental trust deed dated 15th January 1998 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (18) a supplemental trust deed dated 3rd March 1998 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (19) a supplemental trust deed dated 30<sup>th</sup> September 1998 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (20) a deed of variation dated 5<sup>th</sup> January 2000 between the parties hereto and the then Charging Subsidiaries providing for a variation to the Trust Deed;
- (21) a supplemental trust deed dated 4<sup>th</sup> July 2000 between the parties hereto and the then Charging Subsidiaries providing for the Substitution of Mortgaged Property;

- (22) a supplemental trust deed dated 12<sup>th</sup> March 2001 between the parties hereto and the then Charging Subsidiaries providing for the Substitution of Mortgaged Property;
- (23) a supplemental trust deed dated 6<sup>th</sup> November 2001 between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (24) a supplemental trust deed dated 3<sup>rd</sup> May 2002 made between the parties hereto and the then Charging Subsidiaries providing for the substitution of Mortgaged Property;
- (25) a supplemental trust deed dated 15<sup>th</sup> March 2004 made between the parties hereto and the then Charging Subsidiaries providing for the issue of new Stock and the charging of new Mortgaged Property as security for the new Stock and the release of certain Charging Subsidiaries;
- (26) a supplemental trust deed dated 11<sup>th</sup> August 2004 made between the parties hereto providing for the substitution of Mortgaged Property;
- (27) a supplemental trust deed dated 26<sup>th</sup> November 2004 made between the parties hereto providing for the substitution of Mortgaged Property;
- (28) a supplemental trust deed dated 12 September 2005 made between the parties hereto providing for the substitution of Mortgaged Property;
- (29) a deed of release dated 31 March 2006 providing for the release of a charging subsidiary;
- (30) a supplemental trust deed dated 25<sup>th</sup> September 2008 made between the parties hereto providing for the substitution of Mortgaged Property;
- (31) a supplemental trust deed dated 30<sup>th</sup> September 2011 made between the parties hereto providing for the substitution of Mortgaged Property;
- (32) a supplemental trust deed dated 19<sup>th</sup> March 2014 made between the parties hereto providing for the substitution of Mortgaged Property;
- (33) a supplemental trust deed dated 5 May 2017 made between the parties hereto providing for a release and substitution of Mortgaged Property;
- (34) a supplemental trust deed dated 18 December 2018 made between the parties hereto providing for the charging of a cash sum;
- (35) a supplemental trust deed dated 28 March 2019 made between the parties hereto providing for the charging of a cash sum;
- (36) a supplemental trust deed dated 3 October 2019 between the parties hereto providing for a release of a cash sum and the substitution of Mortgaged Properties;
- (37) a supplemental trust deed dated 18 October 2019 between the parties hereto providing for the release of a cash sum and the substitution of Mortgaged Property; and
- (38) a supplemental trust deed dated 29 October 2019 between the parties hereto providing for the



substitution of Mortgaged Property

- (39) a supplemental trust deed dated 18 March 2020 between the parties hereto providing for the substitution of Mortgaged Property
- (40) a supplemental trust deed dated 22 March 2021 between the parties hereto providing for the substitution of Mortgaged Property
- (41) a supplemental trust deed dated 8 August 2021 between the parties hereto providing for the substitution of Mortgaged Property

(the deeds referred to in (2) to (41) inclusive being hereinafter called the “**Supplemental Deeds**”).

- (B) Words and expressions defined in the Original Trust Deed shall, unless the context requires otherwise have the same meaning in this deed. “Trust Deed” means the Original Trust Deed and the Supplemental Deeds.
- (C) Clause 11(A) of the Original Trust Deed permits the Company to withdraw all or any part of the Mortgaged Property charged by it upon the Company charging by way of first specific charge in favour of the Trustee and to its satisfaction as part of the Mortgaged Property other immovable property or by paying or charging to the Trustee a sum of money so as to form part of the Mortgaged Property or partly in one way and partly in the other subject as provided in the said Clause 11(A).
- (D) The Company has requested the Trustee pursuant to Clause 11(A) of the Original Trust Deed to consent to the release of the property more particularly described in the Schedule (the “Released Property”) in substitution for the charging in favour of the Trustee the Property also more particularly described in the Schedule (“the Substituted Property”) (“Substitution”).
- (E) Messrs Savills have confirmed in a valuation addressed to the Trustee dated 17 February 2021 and in an update dated 21 December, 2021 that the current Market Value of the Substituted Property is £2,900,000.
- (F) The Company’s auditors have confirmed in a report to the Trustee dated 17 December, 2021 that following the Substitution the net annual income receivable from the Mortgaged Property would not be less than the gross annual interest on the Stock.
- (G) The Trustee by its execution of this deed concurs in the Substitution pursuant to Clause 11(A) of the Original Trust Deed.

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

1. The Company with full title guarantee hereby charges pursuant to Clause 11(A) of the Trust Deed by way of first legal mortgage so as to form part of the Mortgaged Property, the Substituted Property.
2. In relation to the Substituted 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 (except the grant 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 completed by registration without a written consent signed by the proprietor for the time being of the charge dated 23 December, 2021 in favour of The Law Debenture Trust Corporation p.l.c. referred to in the charges register or signed on such proprietor's behalf by its duly authorised employee or agent.

3. In consideration of the charging of the Substituted Property pursuant to Clause 11(A) of the Trust Deed the Trustee hereby releases the Released Property free and discharged 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(Q) of the Original Trust Deed).
6. The Company hereby covenants with the Trustee that, by no later than 31 January, 2022, it shall put in place title indemnity insurance in respect of the Substituted Property. Such insurance to be from a reputable insurer and the limit of indemnity from such insurer is to be not be less than GBP2,900,000. The insurance will be on standard terms (which includes mortgagee non-invalidity provisions) and will provide cover for the unknown covenants contained in the 1951 Conveyance referred to in the Certificate of Title in respect of the Substituted Property dated 22 December, 2021 and cover for the mines and minerals that have been excepted from the title to the Substituted Property.
7. The Original Trust Deed 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.
8. Each of the parties to this document intends it to be a deed and agrees to execute and deliver it as a deed.
9. 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 on the day and year first above written

DS DS DS DS



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**SCHEDULE**

**(The Released Property)**

Cash in the sum of £2,900,000

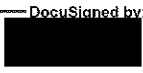
**(The Substituted Property)**

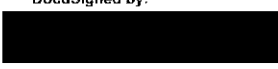
The freehold land known as land and buildings on the north side of Barton Dock Road, Trafford Park, Greater Manchester registered under Title Number GM703577 (ref TRA108).



**EXECUTED AS A DEED** by  
**PEEL SOUTH EAST LIMITED**


by means of these signatures  
and delivered

Director  John Schofield  
10E635DB1E0A480...

Director  d  
EC16B9B5663143B...

**EXECUTED AS A DEED** by  
**THE LAW DEBENTURE TRUST CORPORATION p.l.c.**

By:  (Director)  
DCA8ED7B6F8444E...  
Eliot Solarz

 (Authorised Signatory Representing Law Debenture Corporate Services Limited, Secretary)  
62CA0CA1CD79481...  
Katy LeGros