

MR01

Particulars of a charge

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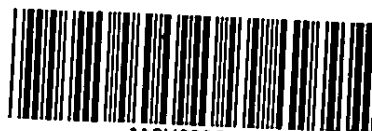
ashurst

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge when the charge is
instrument Use form MR02



A46 26/09/2014 #79
COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 00891554

Company name in full CREDIT SUISSE SECURITIES (EUROPE) LIMITED

For official use

62

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 02/09/2014

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name MIGROS BANK AG

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

NONE

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Ashurst LLP

X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name KBEATO/JAH/CRE30 00123/37544940

Company name Ashurst LLP

Address Broadwalk House

5 Appold Street

Post town London

County/Region

Postcode E C 2 A 2 H A

Country England

DX 639 London City

Telephone +44 (0)20 7638 1111



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 891554

Charge code: 0089 1554 0062

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd September 2014 and created by CREDIT SUISSE SECURITIES (EUROPE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th September 2014.

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Given at Companies House, Cardiff on 1st October 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Deed of Charge

Credit Suisse Securities (Europe) Limited

and

Migros Bank AG

*certified as a true copy of
the original instrument save
for the material redacted
pursuant to s. 859G of the
Companies Act 2006.*

Lesley Munro

LESLEY MUNRO

Barrister of England and Wales

22 September 2104

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THIS DEED is made on 22 September 2014

BETWEEN:

- (1) **CREDIT SUISSE SECURITIES (EUROPE) LIMITED**, incorporated under the laws of England and Wales and having its registered office at One Cabot Square, London, E14 4QJ (the "**Chargor**"), and
- (2) **MIGROS BANK AG**, incorporated under the laws of Switzerland and having its registered office at Seidengasse 12, CH 8001 Zurich, Switzerland (the "**Secured Party**")

RECITALS:

- (A) The Chargor and Secured Party have entered into a Global Master Securities Lending Agreement dated as of 17 July 2014 (the "**GMSLA**") pursuant to which the Chargor and Secured Party will enter into securities lending transactions
- (B) The Chargor and The Bank of New York Mellon, London Branch (the "**Custodian**") have entered into the Custody Agreement (as defined below) and the Chargor, the Secured Party and the Custodian have entered into a triparty account control agreement dated 9 September 2014 (the "**Triparty Account Control Agreement**") , pursuant to which certain securities transferred by the Chargor to the Custodian in accordance with the GMSLA will be held in a segregated account in the name of the Chargor, and in accordance with the Triparty Account Control Agreement.
- (C) The Chargor wishes to grant security in favour of the Secured Party pursuant to the terms of this Deed (the "**Deed**").
- (D) Without prejudice to Clause 8 herein (*Rights of Enforcement*), the Secured Party acknowledges that the Chargor remains the owner of the Collateral

THE PARTIES AGREE AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

"Assigned Rights" means all rights relating to the Collateral Account which the Chargor may have now or in the future against the Secured Party, the Custodian or any third party, including, without limitation, any right to delivery of a Security which arises in connection with (a) any Collateral Security being transferred to a clearance system or financial intermediary; (b) any interest in or to any Collateral Security being acquired while that Collateral Security is in a clearance system or held through a financial intermediary; (c) any terms of business applicable to the Collateral Account, including the Custody Agreement, or (d) any other rights that the Chargor may have now or in the future with respect to the Collateral Account.

"Cash Account" means any cash account maintained by the Secured Party for the account of the Chargor pursuant to the Custody Agreement **"Cash Dividend Amount"** means, on a given Business Day, any amounts that have been credited to the Cash Account in respect of Related Rights since the last Business Day.

"Collateral " means each of the Collateral Securities and the Collateral Cash

"Collateral Account" means each of the Securities Accounts and the Cash Accounts

"Collateral Cash" means the debt owed by the Secured Party to the Chargor represented by the credit balance from time to time on the Cash Account

"Collateral Rights" means all rights, powers and remedies of the Secured Party provided by this Deed or by law

"Collateral Securities" means the Securities from time to time recorded in and represented by the Collateral Account

"Custody Agreement" means the custody agreement dated 3 July 2006 between the Chargor and the Custodian pursuant to which the Custodian has agreed to provide custody and related services to the Chargor, including any side letter agreement in relation thereto

"Enforcement Event" means the occurrence of an Event of Default (as defined in the GMSLA) in respect of which the Chargor is the Defaulting Party (as defined in the GMSLA) and the Secured Party, as the Non-Defaulting Party (as defined in the GMSLA), serves written notice on the Defaulting Party.

"Receiver" means a receiver, manager or administrative receiver as the Secured Party may specify at any time in the relevant appointment made under this Deed, which terms shall include any appointee made under a joint or several appointment by the Secured Party

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226) as amended

"Related Rights" means (a) any dividend, interest or other cash or non-cash distribution paid or payable in relation to any Collateral Securities and (b) any right, money, benefits, proceeds or property in respect of or derived from, accruing or offered at any time in relation to any Collateral Securities by way of redemption, substitution, conversion, exchange, reorganisation, restructuring, takeover offer, merger, bonus or preference, under option rights or otherwise.

"Secured Obligations" means all obligations or liabilities arising from or in respect of the Secured Obligation Documentation or this Deed at any time due, owing or incurred by the Chargor to the Secured Party, whether present or future, actual or contingent, and whether incurred alone or jointly, as principal or as surety or in some other capacity, together with all interest thereon

"Secured Obligation Documentation" means the GMSLA, Triparty Account Control Agreement and Custody Agreement, as each is amended from time to time.

"Securities" means the bonds, debentures, notes, stocks, shares, units or other securities and all rights or property which may at any time accrue or be offered (whether by way of bonus, redemption, preference, option or otherwise) in respect of any of the foregoing or evidencing or representing any other rights or interests therein (including, without limitation, any of the foregoing not constituted, evidenced or represented by a certificate or other document but by an entry in the books or other permanent records of the issuer, a trustee or other fiduciary thereof, any financial intermediary, custodian or sub-custodian, depository or any clearance or settlement system)

"Securities Account" means the securities account maintained by the Custodian pursuant to the Triparty Account Control Agreement for the account of the Chargor pursuant to the Custody Agreement

"Security Interest" means any security interest created, evidenced or conferred by or under this Deed

1.2 Interpretation

Capitalised terms used but not defined in this Deed shall have the meanings given to them in the GMSLA

2 **COVENANT**

The Chargor shall, pursuant to the Secured Obligation Documentation, perform and discharge each of the Secured Obligations, when due, and pay to the Secured Party, when due and payable, each sum now or hereafter owing, due or incurred by the Chargor in respect of the Secured Obligations

3. **SECURITY**

3.1 All the security created under this Deed is created in favour of the Secured Party, as security for the payment, discharge and performance of all the Secured Obligations and is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

3.2 The Chargor hereby.

- (a) mortgages and charges and agrees to mortgage and charge by way of first fixed charge the Collateral Securities and all Related Rights,
- (b) assigns and agrees to assign absolutely by way of security all rights, title and interest present and future of the Chargor in the Assigned Rights, and
- (c) assigns, and agrees to assign, absolutely by way of security all rights, title and interest present and future that the Chargor has in the Triparty Account Control Agreement, only insofar as it relates to the Collateral Securities, and the Custody Agreement

3.3 The security constituted by this Deed shall be a continuing security, shall remain in full force and effect as a continuing security unless and until released or discharged by the Secured Party pursuant to this Deed, and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of the obligations secured hereby but shall secure the ultimate balance thereof. The security constituted by this Deed shall be in addition to and shall not be affected by any other security now or subsequently held by the Secured Party for all of or any of the obligations secured by this Deed

4. **DISCHARGE OF SECURITY**

4.1 The security granted by this Deed shall be automatically released:

- (a) when the Secured Obligations have been irrevocably paid or discharged in full, and there are no further actual or contingent Secured Obligations, and

- (b) In respect of any Collateral released to the Chargor and withdrawn by the Chargor from the Collateral Account in accordance with the provisions of the Triparty Account Control Agreement and the GMSLA;

and the Secured Party shall at the request and reasonable administrative cost of the Chargor release all the security granted by this Deed and where such instructions are required by the Custodian in accordance with the Triparty Account Control Agreement and the Custody Agreement, instruct the Custodian to release the Collateral back to the Chargor in accordance with the Triparty Account Control Agreement and the Custody Agreement

5. RIGHTS IN RESPECT OF THE COLLATERAL

- 5.1 All Related Rights, to the extent any amount or property is payable or receivable, or is paid or received by or for the account of the Chargor, shall be credited to the Collateral Account and shall be subject to the Security Interest
- 5.2 Other than as otherwise permitted in this Deed, the Chargor shall not, without the prior written consent of the Secured Party (such consent not to be unreasonably withheld or delayed), by any means, permit or agree to any variation of the rights attaching to or conferred by all or any part of the Collateral
- 5.3 The Chargor shall comply with all conditions and other obligations in respect of any Collateral, including any requirement to make any payments in respect thereof.
- 5.4 The Secured Party may, at any time after the occurrence of an Enforcement Event (as long as it is continuing), at its discretion (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor)
- (a) apply all interest, dividend and other monies arising from the Collateral as though they were the proceeds of sale under this Deed,
 - (b) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Collateral, including, for the avoidance of doubt, any voting rights or rights of election,
 - (c) transfer the Collateral into the name of such nominee of the Secured Party as the Secured Party may consider appropriate; and
 - (d) give such instructions to the Custodian in respect of the Collateral as the Secured Party may think fit as is reasonable to enforce its rights with respect to the Collateral,

in each case in such manner and on such terms as the Secured Party may think fit, and the proceeds of any such action shall form part of the Collateral.

- 5.5 None of the Secured Party or any Receiver, or any delegate under Clause 8.4, appointed pursuant to this Deed shall be liable by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Collateral or (c) the taking possession or realisation of all or any part of the Collateral, except in the case of gross negligence or wilful default upon its part

6 FURTHER ASSURANCES

The Chargor shall as soon as reasonably practicable and at its own reasonable administrative cost execute all documents (including transfers) and do all things (including, but not limited to, after an Enforcement Event, the delivery, transfer, assignment or payment of all or part of the Collateral to the Secured Party or its nominee(s)) that the Secured Party considers necessary for the purpose of (a) exercising or enforcing the Collateral Rights pursuant to this Deed, or (b) creating, securing or perfecting its security over or title to all or any part of the Collateral

7 EFFECTIVENESS OF COLLATERAL

- 7.1 The grant of the security interests in the Collateral and the proceeds thereof shall be absolute and unconditional irrespective of, and shall not be affected by, any act, omission, matter or thing which, but for this section, would reduce, release or prejudice any such interests, whether or not known to the Chargor or the Secured Party, including: (a) any lack of validity or enforceability of any obligation of any person under any agreement under which the Secured Obligations arise, any agreement with respect to any of the Secured Obligations or any other agreement or Instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from any agreement under which the Secured Obligations arise or any other agreement or Instrument relating to any of the foregoing, (c) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor, (d) any incapacity or lack of powers, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person, or (e) any other circumstance that might otherwise constitute a defence available to, or a discharge of, the Chargor in respect of the Secured Obligations or in respect of this Deed (other than the indefeasible payment or performance in full of all the Secured Obligations)
- 7.2 If any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored upon insolvency, liquidation, administration or otherwise without limitation, the liability of the Chargor under this Deed will continue or be reinstated as if the discharge or arrangement had not occurred
- 7.3 The Security Interest constituted by this Deed and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Secured Party may at any time hold for the Secured Obligations or any rights, powers and remedies provided by law. No prior security held by the Secured Party over the whole or any part of the Collateral shall merge into the Security Interest constituted by this Deed
- 7.4 No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any Collateral Right shall operate as a waiver, nor shall any single or partial exercise of a Collateral Right prevent any further or other exercise of that or any other Collateral Right
- 7.5 The Chargor waives any right it may have of first requiring the Secured Party to proceed or enforce any other rights or security interest against, or claim payment from, any person before claiming from the Chargor under this Deed and the Security

Interest This waiver applies irrespective of any law or any provision of this Deed to the contrary

7.6 If the Secured Party at any time receives notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Collateral, all payments made by the Chargor, or in respect of the Related Rights, to the Secured Party after that time shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations as at the time when the Secured Party received notice

7.7 All monies received, recovered or realised by the Secured Party under this Deed (including the proceeds of any conversion of currency) may in its discretion be credited to and held in any suspense or impersonal account pending their application from time to time in or towards the discharge of any of the Secured Obligations

7.8 No purchaser from, or other person dealing with, the Secured Party or any Receiver (or their agents) shall be obliged or concerned to enquire whether.

(a) the right of the Secured Party or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power, or

(b) any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters,

and the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925, Section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Secured Party or any Receiver

7.9 The receipt of the Secured Party or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see the application of any moneys paid to or at the direction of the Secured Party or any Receiver

8 RIGHTS OF ENFORCEMENT

8.1 If at any time an Enforcement Event has occurred and is continuing, the Secured Party shall be entitled, unless the Chargor has fully discharged all of the Secured Obligations, without notice to the Chargor or prior authorisation from any other person, to give such instructions to the Custodian as it may see fit in connection with the exercise of any rights in respect of the Collateral, including, without limitation, instructions

(a) to exercise all rights and remedies available to a secured party under applicable law with respect to the Collateral held by the Secured Party,

(b) to sell, dispose of or otherwise realise all or any part of the Collateral (at the times, in the manner and on the terms it thinks fit), and

(c) to appropriate all or any part of the Collateral, and

(d) whether or not it has appointed a Receiver, to exercise all or any of the powers, authorisations and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Deed) on Secured Parties and by this Deed

on any Receiver or otherwise conferred by law on Secured Parties or Receivers,
and

- 8.2 At any time after an Enforcement Event, in respect of any cash credited to the Collateral Account (including, for the avoidance of doubt, any proceeds from the sale, disposal or realisation of the Collateral or any of the Assigned Rights), the Secured Party may apply all such cash in accordance with Clause 9.
- 8.3 Where, upon appropriation under this Clause 8 or otherwise, it is necessary to determine the value of the Collateral or any part of it, the parties agree that the value of the collateral shall be the value as determined by the Secured Party by reference to a reputable independent pricing source selected in good faith and a commercially reasonable manner by the Secured Party (such determination to be made at the close of the relevant exchange in the case of exchange-traded securities). Where the Secured Party exercises its rights of appropriation and the value of the Collateral appropriated differs from the amount of the Secured Obligations then either (i) the Secured Party must account to the Chargor for the amount by which the value of the Collateral appropriated exceeds the Secured Obligations or (ii) the Chargor will remain liable to the Secured Party for any amount by which the value of the Collateral appropriated is less than the Secured Obligations. On exercise of the right of appropriation the Secured Party shall give notice to the Chargor in any manner permitted under Clause 13.
- 8.4 With effect from the occurrence of an Enforcement Event or a breach of clause 6 of this Deed, the Chargor, by way of security, irrevocably appoints the Secured Party and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents (including any instruments of transfer) and do all things that the Secured Party considers to be necessary for (a) carrying out any obligation imposed on the Chargor under this Deed; (b) carrying out any of the Chargor's obligations in respect of the Secured Obligations; or (c) enabling the Secured Party or any Receiver to exercise, or delegate the exercise of, respectively, any of the Collateral Rights or any of the rights, powers and authorities conferred on the Receiver by or pursuant to this Deed or by law (including, after the security constituted hereby has become enforceable, the exercise of any right of a legal or a beneficial owner of the Collateral), provided that, in the case of a breach of clause 6 of this Deed, any attorney so appointed shall only act in respect of any such obligation which the Chargor has failed to comply with. The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise of all or any of its powers.
- 8.5 In respect of the power of sale exercisable in accordance with this Clause 8:
- (a) the power of sale or other disposal conferred on the Secured Party and any Receiver shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925, and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on delivery of the Collateral to the Collateral Account for the purposes of this Deed. The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Deed or to any exercise by the Secured Party of its right to consolidate all or any of the Security with any other security in existence at any time, or to its power of sale,
 - (b) a certificate in writing by an officer or agent of the Secured Party that any power of sale or other disposal has arisen and is exercisable shall be conclusive

evidence of that fact in favour of a purchaser of all or any part of the Collateral;

- (c) neither the Secured Party nor any Receiver shall be liable to account as mortgagee or mortgagee in possession in respect of the Collateral Securities or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection with the Collateral Securities for which a mortgagee or mortgagee in possession might as such be liable, unless any such loss is caused by the Secured Party or the Receiver acting with gross negligence or wilful misconduct;
- (d) for the purposes of Section 99 of the Law of Property Act 1925, the expression "**Mortgagor**" shall include any encumbrancer deriving title under the Chargor and subsection (18) of Section 99 of the Law of Property Act 1925 shall not apply;
- (e) the powers conferred by this Deed on the Secured Party are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the Law of Property Act 1925, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed shall prevail.

9. APPLICATION OF PROCEEDS

9 1 All moneys received by the Secured Party or any Receiver appointed under this Deed shall be applied in the following order

- (a) in payment of the reasonable costs and losses incurred, and payments made, by the Secured Party and/or any Receiver (including the payment of preferential debts) to the extent not already paid or deducted;
- (b) in payment of remuneration to the Receiver at such market rates as may be agreed between him and the Secured Party at or any time after his appointment;
- (c) in or towards satisfaction of the Secured Obligations, and
- (d) the surplus (if any) shall be paid to the Chargor or other persons entitled to it

9 2 Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

9 3 Any moneys received or realised by the Secured Party from the Chargor or a Receiver under this Deed may be applied by the Secured Party to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Secured Party may determine

10 RECEIVER

10 1 At any time after an Enforcement Event has occurred, the Secured Party may by writing (acting through an authorised officer of the Secured Party) without notice to the Chargor appoint one or more persons to be Receiver of the whole or any part of the Collateral (each such person being (a) entitled to act individually as well as jointly and (b) for all purposes deemed to be the agent of the Chargor), appoint one or more

Receivers of separate parts of the Collateral, remove (so far as it is lawfully able) any Receiver so appointed, and appoint another person as an additional or replacement Receiver

- 10 2 In addition to the powers of sale conferred upon the Secured Party by Clause 8, each person appointed pursuant to this Clause 10 shall have, in relation to the part of the Collateral in respect of which he was appointed, all the powers (a) conferred by the Law of Property Act 1925 on a receiver appointed under that Act, (b) of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not such a person is an administrative receiver) and (c) (if such person is an administrative receiver) all the other powers exercisable by an administrative receiver in relation to the Chargor by virtue of the Insolvency Act 1986.

- 10 3 Section 109(1) of the Law of Property Act 1925 shall not apply to this Deed

11 CHARGOR'S REPRESENTATIONS AND UNDERTAKINGS

- 11 1 The Chargor hereby represents and warrants to the Secured Party on a continuing basis while any of the Secured Obligations remain outstanding that:

- (a) It (and any person on whose behalf it may act as agent or otherwise in a representative capacity) has and will continue to have full capacity and authority to enter into this Deed and to carry out all the transactions contemplated herein, and has taken and will continue to take all action (including, without limitation, the obtaining of all necessary governmental consents in any applicable jurisdiction) to authorise the execution, delivery and performance of this Deed, and
- (b) It is duly organised and validly existing under the laws of its jurisdiction of incorporation, and
- (c) all necessary authorisations (including the resolutions of its Board of Directors or other managing body) authorising the execution, delivery and performance of this Deed have been obtained, and that these remain and will continue to remain in full force and effect as of the date hereof and during the term of this Deed without revocation or amendment,
- (d) this Deed constitutes its legal, valid and binding obligation (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)) and the Chargor has not created or granted any security interest over the Collateral other than pursuant to this Deed; and
- (e) It is, and will be, the sole beneficial owner of the Collateral free from any security interest except as created by this Deed and it has not sold or disposed of, or granted any security interest in respect of, the benefit of all or any of its rights, title and interest in the Collateral.

- 11 2 Except with the Secured Party's prior written consent, the Chargor shall not be entitled to receive, withdraw or otherwise transfer all or any part of any assets credited to a Collateral Account, and shall not

- (a) assign or dispose of all or any part of the Collateral;
- (b) create, grant or permit to exist any security interest over, or any restriction on the ability to transfer or realise, all or any part of the Collateral,
- (c) transfer any of the Collateral other than as expressly contemplated in, and permitted by, the terms of this Deed, or
- (d) amend or waive any term of, or terminate, the Custody Agreement or take any action which could be reasonably expected to jeopardise the existence or enforceability of the Custody Agreement

11 3 The parties acknowledge and agree that (i) the Collateral constitutes "**financial collateral**" as defined in, and for the purposes of, the Regulations, and (ii) this Deed and the obligations of the Chargor hereunder constitute a "**security financial collateral arrangement**" as defined in, and for the purposes of, the Regulations

12 **TAXES AND CHARGES**

Without prejudice to any of its liabilities and obligations under this Deed, the Chargor agrees to hold the Secured Party harmless from any liability, loss or withholding, resulting from any taxes or other governmental charges, to the extent only that such taxes or other governmental charges are due either. (i) to the adoption of or any change in any applicable law or regulation (including any tax law) on or after the date of this Deed, (ii) to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law of regulation (including any action taken by a taxing authority) on or after the date of this Deed; or (iii) to the Chargor no longer being a English incorporated entity, and any expenses related thereto, which may be imposed, or assessed in connection with or arising out of this Deed

13. **NOTICES**

Except as otherwise provided herein all notices and other communications to be given under this Deed shall be in writing in the English language and shall be made by facsimile, or by letter addressed to the party concerned at the addresses set out below or, or at such other addresses as may be notified in writing by one party to any other party from time to time.

Address for notices or communications to the Secured Party

Address	Migros Bank AG Seldengasse 12 CH 8001 Zurich, Switzerland
Facsimile	+41 44 839 81 72 +41 44 839 92 23
Attention	Chief Financial Officer

Address for notices or communications to the Chargor

Address One Cabot Square,
 London E14 4QJ
 England

Facsimile. (1) +44 (0) 207 888 4258
 (2) +44 (0) 207 888 3715
 (3) +44 (0) 207 888 4603

Attention: General Counsel

14. SEVERABILITY

In the event any one or more of the provisions contained in this Deed should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties shall endeavour in good faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

15. THIRD PARTIES

- 15.1 Subject to the terms of this Clause 15, a person who is not a party to this Deed has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term of this Deed (but this shall not affect any right or remedy of any person which exists or is available apart from that Act)
- 15.2 The parties do not require the consent of any third party to rescind or vary or terminate this Deed

16. ASSIGNMENT

The rights and obligations of the parties pursuant to this Deed may not be assigned to any other person without the consent of the other party, except that a party may assign any of its rights or interest under this Deed to any third party to whom that party is entitled to assign, and does assign, all of its rights under the Secured Obligations provided such third party assumes all obligations of such party under the Secured Obligations

17. COUNTERPARTS


This Deed may be executed in counterparts and such counterparts shall be treated as if they were a single copy of this Deed


18. GOVERNING LAW AND JURISDICTION

This Deed, and any non-contractual rights arising therefrom, shall be governed by and construed in accordance with the laws of England and Wales and the parties irrevocably submit to the exclusive jurisdiction of the courts of England and Wales in the event of a dispute arising hereunder or in connection herewith

IN WITNESS WHEREOF, this Deed has been signed on behalf of the parties hereto and executed and delivered as a deed on the date first above written.

Executed as a deed by
**CREDIT SUISSE SECURITIES
(EUROPE) LIMITED** acting by.

) 
) Suzanne Flays
) Vice President
)


Lesley Munro
Authorised Signatory


Signature of director/attorney

Signature of witness



Name of witness

Address of witness

Occupation of witness


Angela Chung
Credit Suisse
One Cabot Square
London E14 4QJ
Lawyer

Executed as a deed by
MIGROS BANK AG acting by

) 
) 
) Peter Lämmli
) CFO
) Renato Barairo
) Leiter Börsenhandel/Kapitalmarkt


Signature of director/attorney

Signature of witness

Name of witness

Address of witness

Occupation of witness


Peter Fries
Seiden gussstr. 12
8010 Zürich

