



Registration of a Charge

Company Name: **WIGGETT HOMES LIMITED**

Company Number: **01970223**



Received for filing in Electronic Format on the: **03/04/2024**

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Details of Charge

Date of creation: **28/03/2024**

Charge code: **0197 0223 0015**

Persons entitled: **GREATER MANCHESTER COMBINED AUTHORITY**

Brief description: **LAND OFF POPPYTHORN LANE, PRESTWICH KNOWN AS LAND LYING TO THE SOUTH OF HEYS ROAD, PRESTWICH REGISTERED WITH TITLE NUMBER LA81715 AND LAND ON THE SOUTH WEST SIDE OF 8 HEYS ROAD, PRESTWICH, MANCHESTER, M25 1JY REGISTERED WITH TITLE NUMBER MAN111276.**

Contains fixed 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: **TROWERS & HAMLINS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1970223

Charge code: 0197 0223 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th March 2024 and created by WIGGETT HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd April 2024 .

Given at Companies House, Cardiff on 6th April 2024

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 March 2024

Wiggett Homes Limited

(as Grant Recipient)

and

Greater Manchester Combined Authority (GMCA)

Fixed Charge Over Land

(To: The Chief Land Registrar. Note: This Charge contains (in clause 4.1) the consent of the Grant Recipient to the lodgement at the Land Registry of an application by or on behalf of GMCA to enter a restriction in the Proprietorship Register and (in clause 4.3.3) the consent of the Grant Recipient to the lodgement at the Land Registry of an application by or on behalf of GMCA to enter a notice on the Charges Register.)

We hereby certify that this is a true copy
of the document of which it purports to
be a copy


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Deed

dated

28 March 2024

Parties

- (1) **WIGGETT HOMES LIMITED** incorporated and registered in England and Wales with company number 01970223 whose registered office is at Viking House, 449 Middleton Road, Chadderton, Oldham, OL9 9LB (the **Grant Recipient**); and
- (2) **GREATER MANCHESTER COMBINED AUTHORITY** whose principal address is at Tootal Buildings, 56 Oxford Street, Manchester M1 6EU (**GMCA**).

Introduction

- (A) GMCA has agreed to make Grant available to the Grant Recipient in accordance with the terms of the Grant Agreement (as defined below).
- (B) It is a condition precedent to the advance of the Grant under the Grant Agreement that the Grant Recipient enters into this Deed to provide security to GMCA for the purposes and on the terms as described below.
- (C) It is intended by the parties to this document that it will take effect as a deed.

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this Deed, unless the context otherwise requires:

Administrator has the meaning given to it by paragraph 1 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002);

Assigned Contracts means the agreements and deeds listed in Schedule 2 (if any);

Certificate of Title means any report on or a certificate of title relating to the Mortgaged Property provided to GMCA by the Grant Recipient (or on its behalf);

Collateral Rights means all rights, powers and remedies of GMCA provided by or pursuant to this Deed or by law;

Dangerous Substances means any substance or waste (as defined in the Environmental Protection Act 1990) which is capable of causing harm to man or any living organism supported by the Environment or damaging the Environment or public health or welfare;

Default Rate means the rate of interest calculated in accordance with clause 11.5.3 of the Grant Agreement;

Environment means the environment as defined in Section 1(2) of the Environmental Protection Act 1990;

Environmental Audit means a full risk assessment of the Security Assets to ascertain the nature and extent of any harm or detriment caused to, or the risk of any possible harm or detriment which may be caused to the Environment by any activity, including soil, air or water testing of the Security Assets and any other property;

Environmental Law means any applicable common or statutory law, regulation, standard or code having the force of law, any code of practice, circular, guidance note, judgment or decision of any court or tribunal relating to the protection of human health and safety, the workplace or the Environment;

Environmental Licence means a licence, permit, certificate of registration, consent, or approval, including any conditions which attach thereto, which relates to or affects the Security Assets and which is required by an Environmental Law;

Event of Default has the meaning given to it in the Grant Agreement;

Fixtures includes all buildings, erections and structures at any time on or in the course of construction on the Mortgaged Property and includes all fixtures, fittings, plant, materials, machinery, equipment, installations and apparatus now and from time to time in or on the Mortgaged Property;

Grant Agreement means the brownfield housing grant agreement between the Grant Recipient and the GMCA dated on or around the date of this Deed

Insurances means all contracts and policies of insurance of whatever nature which are from time to time taken out by or with the authority or on behalf of the Grant Recipient in relation to the Security Assets or any part of them (if any);

Insured Risks means fire, storm, tempest, flood, earthquake, lightning, explosion, impact, aircraft and other aerial devices and articles dropped from them, riot, civil commotion, malicious damage, landslip, subsidence, burst pipes, environmental pollution, terrorist acts and other such risks as GMCA may, from time to time, require including demolition and site clearance costs and expenses and architects', surveyors' and other professional fees and all other incidental expenses;

Mortgaged Property means all the freehold and leasehold property specified in Schedule 1 and any other freehold or, as the case may be, leasehold property which is the subject of a Security Interest under this Deed;

Occupational Lease Document means any tenancy or licence to occupy or any agreement for any of the same from time to time granted or entered into by the Grant Recipient in respect of any part of the Mortgaged Property and any licence, consent or approval given thereunder (if any);

Planning Acts means the **consolidating Acts** as defined in the Planning (Consequential Provisions) Act 1990 together with the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Local Government Planning and Land Act 1980, the Ancient Monuments and Archaeological Areas Act 1979, the Planning and Compulsory Purchase Act 2004, the Planning Act 2008, the Localism Act 2011 and the Growth and Infrastructure Act 2013 and all applicable laws, orders, regulations, instruments, by laws, instructions and

standards, whether national, regional or local, including any subordinate legislation relating to town and country planning and to the use and/or occupation of a Mortgaged Property;

Receiver means any receiver appointed under this Deed or pursuant to any applicable law, whether alone or jointly, and included a receiver and/or manager;

Related Rights means, in relation to any asset which comprises the Security Assets:

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, covenants, easements, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset; and
- (d) any monies and proceeds paid or payable in respect of that asset;

Rent means all amounts payable to or for the benefit of the Grant Recipient by way of rent or licence fee, ground rent and rent charge in respect of any part of the Mortgaged Property and all other monies payable to or for the benefit of the Grant Recipient in respect of the occupation or use of any part of the Mortgaged Property (if any);

Rent Account means the Grant Recipient's account with account number [NUMBER], sort code [SORT CODE] held at the [BRANCH DETAILS] branch of [FINANCIAL INSTITUTION], as that account may be renumbered or redesignated from time to time (if any);

Secured Liabilities means all present and future monies, obligations and liabilities now or hereafter due owing or incurred to GMCA by the Grant Recipient under the terms of any Funding Document (including, without limitation, under any amendments, supplements or restatements of any Funding Document or in relation to any new or increased advances or utilisations);

Security means the security constituted by or pursuant to this Deed;

Security Assets means all the assets, rights, property and undertaking of the Grant Recipient from time to time mortgaged, charged, assigned or agreed to be assigned to, GMCA by the Grant Recipient under this Deed including, without limitation, the Mortgaged Property;

Security Interest means any mortgage, pledge, lien, charge, security assignment, right of set off, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security (including, for the avoidance of doubt, a floating charge) or any other type of preferential arrangement (including, without limitation, title transfer or retention of title) having a similar effect;

Security Period means the period beginning on the date hereof and ending on the date upon which GMCA is satisfied that all the Secured Liabilities have been irrevocably and unconditionally paid in full and no further Secured Liabilities are capable of being outstanding;

Sterling means the lawful currency of the United Kingdom;

Tax includes any form of taxation, levy, duty, charge, contribution or impost of whatever nature (including any applicable fine, penalty, surcharge or interest) imposed by any government authority, body or official (whether central, local, state or federal) anywhere in the world competent to impose any of them; and

Valuation means any valuation relating to the Mortgaged Property supplied to GMCA by the Grant Recipient (or on its behalf).

1.2 Interpretation

1.3 Interpretation

1.3.1 Words and expressions defined in the Grant Agreement will have the same meanings when used in this Deed, unless the context otherwise requires. In the case of inconsistency, definitions set out in the Grant Agreement will prevail.

1.3.2 In the event of any inconsistency, ambiguity or discrepancy between the provisions of the Grant Agreement and the provisions of this Deed, then the provisions of the Grant Agreement shall prevail.

1.3.3 Clauses 1.2 to 1.6 (inclusive) of the Grant Agreement are incorporated in this Deed as if set out here in full but so that each reference in that clause to this Grant Agreement shall be read as a reference to this Deed.

1.3.4 In this Deed the term disposal includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and dispose will be construed accordingly.

1.3.5 An Event of Default is continuing if it has not been waived.

1.4 Headings

The clause, paragraph and Schedule headings and the table of contents are inserted for ease of reference only and will not affect construction.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

For the purposes of Rule 68 of the Land Registration Rules 2003 (as amended) the covenant set out in section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 will be extended by the provisions of this Deed.

1.6 Nature of Security over Mortgaged Property

A reference in this Deed to a **charge or mortgage of or over the Mortgaged Property** includes:

1.6.1 all buildings and Fixtures and fittings (including trade and tenant's Fixtures and fittings) and fixed plant and machinery which are situated on or form part of the Mortgaged Property at any time; and

1.6.2 all Related Rights.

1.7 Third party rights

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy, any term of this Deed.

1.8 Avoidance of payments

If GMCA considers an amount paid by the Grant Recipient in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the insolvency, liquidation or administration of the Grant Recipient or otherwise set aside, that amount shall not have been irrevocably and unconditionally paid for the purposes of this Deed.

2 Payment of Secured Liabilities

2.1 Covenant to pay

The Grant Recipient covenants with GMCA that it will, on demand, pay and discharge the Secured Liabilities as and when they fall due for payment in the manner provided in the relevant Funding Document.

2.2 Interest on demand

If the Grant Recipient fails to pay any sum on the due date for payment of that sum the Grant Recipient will pay interest on such sum (before and after any judgment) from the date of demand until the date of payment calculated at the Default Rate.

3 Security

3.1 Fixed charges

The Grant Recipient hereby charges in favour of GMCA with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities:

3.1.1 by way of a first fixed legal mortgage the Mortgaged Property;

3.1.2 by way of first fixed charge:

- (a) the benefit of all present and future licences, consents and authorisations (statutory or otherwise) held or utilised by the Grant Recipient in connection with the Security Assets or the use of any of the Security Assets and all rights in connection with them;
- (b) the benefit of all other contracts, rents, guarantees, appointments, covenants and warranties relating to the Mortgaged Property and other documents to which the Grant Recipient is a party or which are in its favour or of which it has the benefit relating to letting, development, sale, purchase, use or the operation of the Mortgaged Property or any part of it or otherwise relating to the Mortgaged Property;
- (c) the Fixtures;
- (d) all monies from time to time standing to the credit of the Rent Account; and

- (e) insofar as the legal mortgage referred to in clause 3.1.1 or any of the assignments referred to in clause 3.2 shall for any reason be ineffective as a legal mortgage or an assignment, the assets referred to in those clauses.

3.2 Assignments

The Grant Recipient hereby assigns and agrees to assign by way of security to GMCA with full title guarantee (to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such assignment has been given)) for the payment of the Secured Liabilities, all the Grant Recipient's right, title and interest in, to and under each of the following present and future assets:

- 3.2.1 the benefit of each of the Assigned Contracts and the benefit of any guarantee or security for the performance of each Assigned Contract;
- 3.2.2 all its rights and interests in the Rent and the benefit of any guarantee or security in respect of the Rent;
- 3.2.3 all its rights and interests in and claims under the Insurances; and
- 3.2.4 all rights and claims in relation to any Mortgaged Property including, without limitation, all rights and claims against any lessees, tenants, sub-lessees, sub-tenants, licensees or occupiers of the Mortgaged Property from time to time and all guarantors and sureties for the obligations of such persons (whether under the Occupational Lease Documents or otherwise) provided that, in each case, to the extent (if any) that the benefits, rights, titles, claims and interests assigned under this clause 3.2 are not assignable, such assignment will operate as an assignment of all proceeds received by the Grant Recipient in connection with such benefits, rights, titles, claims and interests.

4 The Land Registry and further advances

4.1 Land registration

The Grant Recipient hereby consents to an application being made to the Chief Land Registrar by or on behalf of GMCA to enter the following restriction (in form P of Schedule 4 to the Land Registration Rules 2003) in the Proprietorship Register of any property which is, or is required to be, registered forming part of the Mortgaged Property:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated *25 March 2024* in favour of the Greater Manchester Combined Authority referred to in the Charges Register or their conveyancer or an individual identified as an authorised signatory of GMCA".

4.2 Implied covenants

For the purposes of Rule 68(1) of the Land Registration Rules 2003, the covenants set out in Sections 2 to 5 (inclusive) of the Law of Property (Miscellaneous Provisions) Act 1994 will be extended by the provisions of this Deed.

4.3 Further advances

- 4.3.1 Subject to the terms of the Funding Documents, GMCA is under an obligation to make further advances to the Grant Recipient.
- 4.3.2 For the purposes of section 94(1)(c) of the Law of Property Act 1925, section 49(3) of the Land Registration Act 2002 and Rule 108 of the Land Registration Rules 2003, the obligation on GMCA to make further advances will be deemed to be incorporated in this Deed as if the same were set out in this Deed.
- 4.3.3 For the purposes of the Land Registration Rules 2003 and section 49(3) of the Land Registration Act 2002, the Grant Recipient hereby consents to an application being made to the Chief Land Registrar by or on behalf of GMCA for the entry of a note of the obligation to make further advances on the Charges Register of any registered land forming part of the Mortgaged Property.

5 Further assurance

5.1 Further assurance: general

The Grant Recipient shall, at its own expense, promptly do all such acts or execute all such documents (including, without limitation, assignments, transfers, mortgages, charges, notices and instructions) as GMCA or any Receiver may specify (and in such form as GMCA or any Receiver may require) in favour of GMCA or its nominees:

- 5.1.1 to perfect or protect the security created or intended to be created in respect of the Security Assets (which may include the execution by the Grant Recipient of a mortgage, fixed charge or assignment over all or any of the assets constituting, or intended to constitute, Security Assets) or for the exercise of the Collateral Rights; and/or
- 5.1.2 to facilitate the realisation of the Security Assets; and/or
- 5.1.3 to obtain all necessary consents to procure the registration of this Deed with the registrar of companies and, in respect of the Mortgaged Property, at the Land Registry or on the Land Charges Register, as appropriate.

5.2 Consents

The Grant Recipient will use all reasonable endeavours to obtain (in form and content satisfactory to GMCA) as soon as possible any consents necessary to enable the relevant Security Assets purported to be so charged or assigned to be the subject of an effective fixed charge or assignment pursuant to clauses 3.1 and 3.2 and, immediately upon obtaining any such consent, the relevant Security Asset shall become subject to such Security and the Grant Recipient shall promptly deliver a copy of each such consent to GMCA.

5.3 Notice of assignment of Assigned Contracts

The Grant Recipient will promptly give notice of assignment substantially in the form set out in part I of Schedule 3 to each counterparty to an Assigned Contract and shall procure that each relevant party acknowledges that notice substantially in the form set out in part II of Schedule 3.

5.4 Notice of charge of Rent Account

The Grant Recipient will promptly give notice to the bank at which the Rent Account is held substantially in the form set out in part I of Schedule 4 and shall procure that the bank acknowledges that notice substantially in the form set out in part II of Schedule 4.

5.5 Notice to tenants under Occupational Lease Documents

The Grant Recipient shall issue a notice in the form of part I of Schedule 5 to the other parties to any Occupational Lease Document to pay rents and all other sums due under any Occupational Lease Document to GMCA or into such accounts as GMCA may require and to procure that such parties acknowledge such notice in the form of part II of Schedule 5.

5.6 Notice of assignment of Insurances

The Grant Recipient shall deliver a notice to all insurers in respect of the Insurances in the form set out in part I of Schedule 6 and shall procure that such insurers acknowledge the notice in the form set out in part II of Schedule 6.

5.7 Preservation of rights

Neither the obligations of the Grant Recipient contained in this Deed nor the rights, powers and remedies conferred in respect of the Grant Recipient upon GMCA by the Funding Documents or by law shall be discharged, prejudiced or otherwise affected by:

- 5.7.1 the winding-up, dissolution, administration or reorganisation of the Grant Recipient or any other person or any change in its status, function, control or ownership;
- 5.7.2 any of the obligations of the Grant Recipient or any other person under Funding Documents or under any other security relating to the Funding Documents being or becoming illegal, invalid, unenforceable or ineffective in any respect;
- 5.7.3 any time or other indulgence being granted or agreed to be granted to the Grant Recipient or any other person in respect of its obligations under the Funding Documents;
- 5.7.4 any amendment to, or any variation, waiver or release of any obligation of the Grant Recipient or any other person under the Funding Documents;
- 5.7.5 any failure to take, or fully to take, any security contemplated by the Funding Documents or otherwise agreed to be taken in respect of the Grant Recipient's or any other person's obligations under the Funding Documents;
- 5.7.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security taken or agreed to be taken in respect

of the Grant Recipient's or any other person's obligations under the Funding Documents; or

- 5.7.7 any other act, event or omission which, but for this clause 5.7, might operate to discharge, impair or otherwise affect any of the obligations of the Grant Recipient or any other person or any of the rights, powers or remedies conferred upon GMCA by the Funding Documents or by law.

6 Negative pledge and disposal restrictions

6.1 Negative pledge

Save as permitted by the Funding Documents, the Grant Recipient will not, without the prior written consent of GMCA, create, purport to create, or permit to subsist (in favour of any person other than GMCA) any Security Interest over any of the Security Assets now or in the future, or agree or attempt to do so, or increase or extend any liability of the Grant Recipient secured on any of the Security Assets.

6.2 Disposal of Security Assets

Save as permitted by the Funding Documents, the Grant Recipient will not, without the prior written consent of GMCA (whether by a single transaction or number of related or unrelated transactions, and whether at the same time or over a period of time) sell, transfer, lease out, lend or otherwise dispose of any of the Security Assets or any interests therein or the right to receive or to be paid the proceeds arising from their disposal or agree or attempt to do so.

7 Representations and warranties

7.1 Duration and to whom made

The representations and warranties made by the Grant Recipient in this clause 7 will remain in force during the Security Period and are given to GMCA.

7.2 Matters represented

Except as disclosed in writing to GMCA or as set out in the Certificate of Title on or prior to the date of this Deed or on or prior to the date the Mortgaged Property becomes subject to a fixed charge hereunder:

- 7.2.1 the Grant Recipient is the legal and beneficial owner of the Mortgaged Property, and has good and marketable title to the Mortgaged Property;
- 7.2.2 planning permission has been obtained or is deemed to have been granted in accordance with statute for the purposes of the Planning Acts and has been complied with in respect to any development and the existing use of the Mortgaged Property, and the Planning Acts and all relevant building regulations or previously relevant building bye-laws have been complied with in respect of all developments, alterations and improvements to the Mortgaged Property and they have also been complied with in respect of the use of the Mortgaged Property;
- 7.2.3 there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever affecting the Mortgaged Property

which materially adversely affect or are likely to materially adversely affect the value of the Mortgaged Property or the ability of the Grant Recipient to perform its obligations owed to GMCA;

7.2.4 the Grant Recipient is, and has at all times been, in compliance with all applicable Environmental Law; and

7.2.5 the Grant Recipient has obtained and is, and has at all times been, in compliance with all Environmental Licences.

7.3 Security created

Subject to registration with the registrar of companies, at the Land Registry or at the Land Charges Registry as appropriate, this Deed creates those Security Interests it purports to create ranking as set out above and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Grant Recipient or otherwise.

8 General undertakings

8.1 Not to jeopardise the Security

The Grant Recipient will not do or allow to be done anything which could reasonably be expected materially to decrease the value of the Security to GMCA (other than fair wear and tear arising from the use of the Security Assets in the ordinary course of business).

8.2 Law

The Grant Recipient will comply with all applicable laws, regulations and authorisations affecting the Security Assets.

9 Mortgaged Property

The Grant Recipient undertakes to GMCA at all times during the Security Period:

9.1 Repair

to keep the Mortgaged Property in good and substantial repair and condition;

9.2 Outgoings

to pay punctually all Taxes, rents, rates, duties, assessments and other outgoings payable in respect of the Mortgaged Property;

9.3 Covenants

to perform and observe all covenants (positive and restrictive), conditions and stipulations from time to time affecting the Mortgaged Property or the use or enjoyment of it;

9.4 User

to use the Mortgaged Property only for such purpose or purposes as may for the time being be authorised as the permitted use or user thereof under or by virtue of the Planning Acts;

9.5 Planning

- 9.5.1 to comply with any conditions attached to any planning permissions relating to or affecting the Mortgaged Property;
- 9.5.2 not without the prior written consent of GMCA to make any application for planning permission or implement any planning permission obtained or enter or agree to enter into any agreement or undertaking under the Planning Acts in each case in respect of the Mortgaged Property;

9.6 Notices

to pass onto GMCA immediately upon receipt a copy of any notice or proposal for a notice or order served on the Grant Recipient by any public or local or any other authority in respect of the Mortgaged Property or any part thereof and to give notice to GMCA immediately on becoming aware of any other matter which is likely to affect adversely the Value of the Mortgaged Property, and in each case if GMCA so requires or approves and at the Grant Recipient's cost to make such representations in respect of such notice or order as GMCA may require;

9.7 Information

at the request of GMCA promptly to provide GMCA with such documents or information relating to the Mortgaged Property or its development as GMCA may reasonably require;

9.8 Compliance with leases

where the Mortgaged Property is leasehold or subject to any lease, agreement for lease, tenancy or licence:

- 9.8.1 to observe and perform all the covenants, stipulations and obligations contained in any lease, agreement for lease, tenancy or licence affecting the Mortgaged Property of which the Grant Recipient is the lessee, tenant or licensee; and
- 9.8.2 to comply with all covenants on the part of the lessor or licensor contained in the lease, agreement for lease, tenancy or licence affecting the Mortgaged Property of which the Grant Recipient is the lessor or licensor;

9.9 Environmental matters

- 9.9.1 to obtain and maintain all licences required by it under Environmental Law and comply in all material respects with all Environmental Law applicable to it; and
- 9.9.2 to ensure that no Dangerous Substances are used, disposed of, generated, stored, transported, deposited, buried or emitted at, on, from or under any premises (whether or not owned, leased, occupied or controlled by it) in circumstances where this might result in a liability of GMCA.]

10 Assigned Contracts

10.1 Performance

The Grant Recipient will remain liable to perform all the obligations to be performed in respect of any of the Assigned Contracts and GMCA will have no obligation of any kind whatsoever in relation to them or be under any liability whatsoever in the event of any failure by the Grant Recipient to perform its obligations in respect of them. The Grant Recipient agrees to indemnify and hold GMCA harmless from all costs, claims, damages or liabilities whatsoever and howsoever arising out of the performance of or the failure in performance of the Grant Recipient's obligations in respect of the Assigned Contracts.

10.2 No amendments

Save as permitted under the Grant Agreement, the Grant Recipient will not without the prior written consent of GMCA:

10.2.1 amend, supplement, novate or waive any provision of or terminate any Assigned Contract; or

10.2.2 do anything which might jeopardise the enforceability of any Assigned Contract.

11 Rent

11.1 Restriction on dealing

The Grant Recipient will not without the prior written consent of GMCA deal with the Rent otherwise than by collecting the Rent in the ordinary course of business and will not charge, factor, discount or assign the Rent in favour of any third party.

11.2 Notice of assignment of Rent

The Grant Recipient shall, promptly following the occurrence of an Event of Default, give notice to the relevant tenant, licensee, guarantor or surety of the assignment pursuant to clause 3.2.2 of the Grant Recipient's rights and interest to the Rent and each guarantee or security in respect of the Rent and shall procure that each addressee of such notice promptly provides an acknowledgment of that notice to GMCA.

12 Deposit of title deeds

The Grant Recipient will deposit all deeds and documents of title relating to the Security Assets with GMCA and such other documents relating to the Security Assets as GMCA may require from time to time, for the duration of the Security Period, except to the extent that any such Security Assets are released by GMCA pursuant to the terms of the Grant Agreement.

13 Power to remedy

In the case of default by the Grant Recipient in repairing or keeping in repair or insuring the Security Assets or any part thereof or in observing or performing any of the covenants or stipulations affecting the same, the Grant Recipient will permit GMCA or its agents and contractors to enter on the Security Assets and to comply with or object to any notice served on the Grant Recipient in respect of the Security Assets and to effect such repairs or

insurance or generally do such things or pay all such costs, charges and expenses as GMCA may consider are necessary or desirable to prevent or remedy any breach of covenant or stipulation or to comply with or object to any notice. The Grant Recipient will indemnify and keep GMCA indemnified against all losses, costs, charges and expenses reasonably incurred in connection with the exercise of the powers contained in this clause 13.

14 Enforcement of Security

14.1 When Security becomes enforceable

The Security shall be immediately enforceable if an Event of Default occurs. After the Security has become enforceable, GMCA may in its absolute discretion enforce all or any part of such Security at the times, in the manner, and on the terms as it shall think fit and take possession of or hold or dispose of all or any part of the Security.

14.2 Exercise of powers

At any time after the Security becomes immediately enforceable, GMCA may, without notice to the Grant Recipient or prior authorisation from any court, in its absolute discretion whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Deed) on mortgagees and by this Deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

14.3 Possession

If GMCA, any Receiver or any delegate of any such person takes possession of the Security Assets, any of them may at any time relinquish such possession.

14.4 No liability as mortgagee in possession

GMCA will not be liable to account as a mortgagee in possession in respect of all or any part of the Security Assets or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Security Assets to which a mortgagee in possession might otherwise be liable.

14.5 Power of sale

The power of sale under this Deed may be exercised notwithstanding that GMCA or the Receiver may have previously waived or refrained from exercising that power; and no demand or notice of sale made or given under this Deed will be waived by the acceptance of any payment on account of the Secured Liabilities, or by any negotiations between GMCA and the Grant Recipient or any other party who is acting as agent for the Grant Recipient or on behalf of it.

14.6 Receiver's liability

All the provisions of clause 14.4 will apply, mutatis mutandis, in respect of the liability of any Receiver and delegate of the Receiver or GMCA or any officer, employee or agent of GMCA, any Receiver or any delegate.

15 Extension and variation of the Law of Property Act 1925

15.1 Extension of powers

The power of sale or other disposal conferred on GMCA and on any Receiver by this Deed will 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 will arise (and the Secured Liabilities will be deemed due and payable for that purpose) on the execution of this Deed.

15.2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 will not apply to this Deed or to the exercise by GMCA 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, which powers may be exercised by GMCA without notice to the Grant Recipient.

15.3 Power of leasing

The statutory powers of leasing may be exercised by GMCA at any time and GMCA and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it will think fit, without the need to comply with any restrictions imposed by Sections 99 and 100 of the Law of Property Act 1925.

15.4 Non-application

The following provisions of the Law of Property (Miscellaneous Provisions) Act 1994 will not apply to clause 3 being:

15.4.1 the words 'other than any charges, encumbrances or rights which that person does not and would not reasonably be expected to know about' in Section 3(1);

15.4.2 the words 'except to the extent that' and all words thereafter in Section 3(2); and

15.4.3 Section 6(2).

15.5 Application

Section 109(8) of the Law of Property Act 1925 will not apply, and all monies received by GMCA or any Receiver in the exercise of any powers conferred by this Deed will be applied in the following order:

15.5.1 in the payment of:

(a) all costs, charges, liabilities and expenses incurred by GMCA or any Receiver in the exercise of those powers or incidental to any Receiver's appointment, together with interest at the applicable rate set out in clause 2.2 (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full; and

(b) any Receiver's remuneration;

15.5.2 in or towards discharge of all liabilities having priority to the Secured Liabilities;

15.5.3 in or towards the satisfaction of the Secured Liabilities in such order as GMCA determines; and

15.5.4 in the payment of any surplus to the Grant Recipient or other person entitled to it.

15.6 Application of sums received

The Grant Recipient will have no rights in respect of the application by GMCA of any sums received, recovered or realised by GMCA under this Deed.

16 Appointment of Receiver

16.1 Appointment and removal

Any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under Section 109 (1) of the Law of Property Act 1925) shall not apply to this Deed. At any time after the Security becomes enforceable, or if requested to do so by the Grant Recipient, GMCA may by deed or otherwise (acting through an authorised officer of GMCA), without prior notice to the Grant Recipient:

16.1.1 appoint one or more persons to be a Receiver of the whole or any part of the Security Assets or an Administrator of the Grant Recipient;

16.1.2 remove (so far as it is lawfully able) any Receiver or an Administrator so appointed; and

16.1.3 appoint another person(s) as an additional or replacement Receiver(s) or Administrator(s).

16.2 Capacity of Receivers

Each person appointed to be a Receiver under this Deed will be:

16.2.1 entitled to act individually or together with any other person appointed or substituted as Receiver;

16.2.2 for all purposes will be deemed to be the agent of the Grant Recipient which will be solely responsible for the Receiver's acts, defaults and liabilities and for the payment of his remuneration and no Receiver will at any time act as agent for GMCA; and

16.2.3 entitled to remuneration for the Receiver's services at a rate to be fixed by GMCA from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925).

16.3 Statutory powers of appointment

The powers of a Receiver will be in addition to all statutory and other powers of GMCA under the Law of Property Act 1925 (as extended by this Deed), an administrative receiver under the Insolvency Act 1986 or otherwise and such powers will remain exercisable from time to time by GMCA in respect of any part of the Security Assets.

17 Powers of Receiver

17.1 Powers

Every Receiver appointed by GMCA will (in addition to all powers conferred on the Receiver by law) have the following powers exercisable in respect of the Security Assets upon such terms and conditions as the Receiver thinks fit:

- 17.1.1 to take possession of and generally to manage the Security Assets and any business of the Grant Recipient;
- 17.1.2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract, transaction or arrangement to which the Grant Recipient is or is to be a party;
- 17.1.3 to carry out on any Mortgaged Property (or on any other property which it may in the Receiver's opinion be necessary or desirable to work upon) any development or new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment and to apply for and obtain all planning permissions, consents or licences as may be necessary or desirable for such purposes;
- 17.1.4 to purchase or acquire any land and purchase, acquire, grant or release any interest in or right over land and enter into, take or release the benefit of covenants (positive or restrictive) binding on or benefiting the Mortgaged Property;
- 17.1.5 to sell, lease, licence, surrender or accept surrender of leases or licences of, charge or otherwise deal with and dispose of the Security Assets without restriction including power to dispose of any Fixtures separately from the land;
- 17.1.6 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Grant Recipient;
- 17.1.7 to insure the Security Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees indemnities and security;
- 17.1.8 to engage, rely on the advice of and discharge advisers, consultants, officers, managers, agents, workmen and others (including the removal, appointment and replacement from time to time of any person engaged to provide security officers (howsoever described) for the Mortgaged Property or any other Security Assets);
- 17.1.9 to purchase materials, tools, equipment, goods or supplies;
- 17.1.10 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise in relation to the Security Assets or any part of them;
- 17.1.11 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured Liabilities for the purposes of the exercise

of the Receiver's powers and/or defraying any costs or liabilities incurred by the Receiver in such exercise;

17.1.12 to make any options to tax for value added tax purposes; and

17.1.13 to do any other acts or things as:

(a) the Receiver may consider to be necessary or desirable for the realisation of the Security Assets or any part thereof;

(b) as the Receiver may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Deed or law.

18 Protection of purchasers

18.1 Consideration

The receipt of GMCA or any Receiver will be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Security Assets or making any acquisition, GMCA or any Receiver may do so for such consideration, in such manner and on such terms as any of them thinks fit.

18.2 Protection of purchaser

No purchaser or other person dealing with GMCA or any Receiver will be bound to inquire whether the right of GMCA or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of GMCA or such Receiver in such dealings.

19 Power of attorney

19.1 Appointment and powers

The Grant Recipient by way of security irrevocably appoints GMCA and every Receiver or Administrator and any delegate or sub-delegate 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 and do all things which:

19.1.1 the Grant Recipient ought to have done by this Deed (including the execution and delivery of any deeds, charges, legal mortgages, assignments or other security and any transfers of the Security Assets); and/or

19.1.2 enable GMCA and any Receiver or Administrator or any delegate or sub-delegate to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this Deed or by law (including the exercise of any right of a legal or beneficial owner of the Security Assets).

19.2 Ratification

The Grant Recipient will ratify and confirm all things lawfully done and all documents executed by any attorney in the exercise or purported exercise of all or any of the attorney's powers.

20 Effectiveness of Security

20.1 Continuing Security

The Security will remain in full force and effect as a continuing security for the Secured Liabilities unless and until discharged by GMCA.

20.2 Cumulative rights

The Security and the Collateral Rights will be cumulative, in addition to and independent of every other security which GMCA may at any time hold for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior security held by GMCA over the whole or any part of the Security Assets will merge into the Security.

20.3 No prejudice

Neither the Security nor the Collateral Rights will be prejudiced by any time or indulgence granted to the Grant Recipient or any other person or by any other thing which might otherwise prejudice the Security or any Collateral Right.

20.4 Remedies and waivers

No failure on the part of GMCA to exercise, or any delay on its part in exercising, any Collateral Right will operate as a waiver thereof, nor will any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right.

20.5 No liability

None of GMCA, any Receiver or any delegate or sub-delegate will be liable by reason of:

20.5.1 taking any action permitted by this Deed; or

20.5.2 any neglect or default in connection with the Security Assets; or

20.5.3 taking possession of or realising all or any part of the Security Assets

except in the case of negligence or wilful default or fraud upon its part.

20.6 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor of such provision under the laws of any other jurisdiction will in any way be affected or impaired thereby and, if any part of the Security is invalid, unenforceable or ineffective for any reason, that will not affect or impair any other part of the Security.

20.7 Other security

GMCA will not be obliged to resort to any guarantees, indemnities, Security Interests or other means of payment now or hereafter held by or available to it before enforcing this Deed and no action taken or omitted by GMCA in connection with any such guarantee, indemnity, Security Interests or other means of payment will discharge, reduce, prejudice or

affect the liability of the Grant Recipient or the Secured Liabilities nor will GMCA be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such guarantees, indemnities, Security Interests or other means of payment.

20.8 Variation

No variation of the terms of this Deed will be valid unless it is in writing and executed as a deed by the Grant Recipient and confirmed in writing by GMCA.

21 Release of Security

Upon the expiry of the Security Period and GMCA not being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Grant Recipient, GMCA will, at the request and cost of the Grant Recipient, release and cancel the Security and procure the reassignment to the Grant Recipient of the property and assets assigned to GMCA pursuant to this Deed and without recourse to, or any representation or warranty by, GMCA or any of its nominees.

22 Subsequent Security Interests

If GMCA at any time receives or is deemed to have received notice of any subsequent Security Interest affecting all or any part of the Security Assets or any assignment or transfer of the Security Assets which is prohibited by the terms of this Deed, all payments thereafter by or on behalf of the Grant Recipient to GMCA will be treated as having been credited to a new account of the Grant Recipient and not as having been applied in reduction of the Secured Liabilities as at the time when GMCA received such notice.

23 Assignment

23.1 Right of GMCA to assign

GMCA may at any time assign or otherwise transfer all or any part of its rights under this Deed.

23.2 Restriction on Grant Recipient

The Grant Recipient may not assign or transfer any of its rights or obligations under this Deed.

23.3 Confidentiality

GMCA may give such information relating to the Grant Recipient and the Secured Liabilities as it thinks fit to any person proposing to take an assignment and/or transfer from GMCA and/or to enter into contractual relations with GMCA with respect to this Deed.

24 Expenses, stamp taxes and indemnity

24.1 Expenses

The Grant Recipient will, from time to time on demand of GMCA, reimburse GMCA on a full indemnity basis for all the costs and expenses (including legal fees) together with any VAT thereon properly incurred by it or by any Receiver in connection with:

24.1.1 the negotiation, preparation and execution of this Deed and the completion of the transactions and perfection of the security contemplated in this Deed; or

24.1.2 the exercise, preservation and/or enforcement of any of the Collateral Rights or the security contemplated by this Deed or any proceedings instituted by or against GMCA or any Receiver as a consequence of taking or holding the security or of enforcing the Collateral Rights,

and such expenses will carry interest until so reimbursed at the rate referred to in clause 2.2.

24.2 Stamp taxes

The Grant Recipient will pay all stamp, stamp duty land tax, registration and other Tax to which this Deed, the Security or any judgment given in connection with it is or at any time may be subject and will, from time to time, indemnify GMCA on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such Tax.

24.3 Indemnity

The Grant Recipient will, notwithstanding any release or discharge of all or any part of the Security, indemnify GMCA, its agents, attorneys and any Receiver against any action, proceeding, claims, losses, liabilities and costs which it may sustain as a consequence of any breach by the Grant Recipient of the provisions of this Deed, the exercise or purported exercise of any of the rights and powers conferred on them by this Deed or otherwise relating to the Security Assets.

25 Payments free of deduction

All payments to be made under this Deed will be made free and clear of and without deduction or withholding whatsoever for or on account of any Tax except to the extent that the Grant Recipient is required by law to make such payment subject to the deduction or withholding of any Tax. If any Tax or amount in respect of Tax is required to be deducted from any amounts payable or paid by the Grant Recipient, the Grant Recipient will pay such additional amounts as may be necessary to ensure that after the making of the deduction or withholding which is required the relevant recipient receives and retains (free from any liability in respect of any such deduction or withholding) a net amount equal to the full amount which it would have received and retained had no such deduction or withholding been made.

26 Discretion and delegation

26.1 Discretion

Any power or discretion which may be exercised or any determination which may be made hereunder by GMCA or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

26.2 Delegation

Each of GMCA and any Receiver will have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including

the power of attorney) on such terms and conditions as it sees fit, which delegation may include power to sub-delegate and will not preclude either the subsequent exercise of such power, authority or discretion by GMCA or the Receiver itself or any subsequent delegation or revocation thereof.

27 Perpetuity period

The perpetuity period under the rule against perpetuities, if applicable to this Deed, will be the period of 125 years from the date of this Deed (as specified in section 5(1) of the Perpetuities and Accumulations Act 2009).

28 Counterparts

28.1 Number of counterparts

This Deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

28.2 Effectiveness of counterparts

No counterpart shall be effective until each party has executed and delivered at least one counterpart.

29 Certification

The Grant Recipient hereby certifies that its creation of this Deed in favour of GMCA does not contravene any of the provisions of the Companies Act 2006 or its articles of association.

30 Reorganisation

This Deed will remain binding on the Grant Recipient notwithstanding any change in the constitution of GMCA or its absorption by, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation of any kind. The Security will remain valid and effective in all respects in favour of GMCA and for any assignee, transferee or other successor in title of GMCA.

31 Set off

GMCA may set off any matured obligation due from the Grant Recipient under this Deed against any matured obligation owed by GMCA to the Grant Recipient (whether actual or contingent, present or future), regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, GMCA may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

32 Payment of monies

32.1 Date for payment

Where neither the Grant Agreement nor this Deed specified the due date for payment of any monies owed by the Grant Recipient to GMCA such monies will be due and payable to GMCA by the Grant Recipient on demand.

32.2 Currency

The Grant Recipient's liability under this Deed is to discharge the Secured Liabilities in Sterling. If at any time GMCA receives a payment (including by set-off) referable to any of the Secured Liabilities from any source in a currency other than Sterling, then such payment will take effect as a payment to GMCA of the amount in Sterling which GMCA is able to purchase (after deduction of any relevant costs) with the amount of the payment so received in accordance with its usual practice.

32.3 Currency indemnity

If a payment is made under a court order or in satisfaction of a claim or proof and is treated by clause 32.2 as a payment of an amount which falls short of the relevant liability of the Grant Recipient expressed in Sterling, the Grant Recipient as a separate and independent obligation will on demand from time to time indemnify GMCA against such shortfall and pay interest on such shortfall from the date of such payment to the date on which the shortfall is paid.

32.4 Certificates

A certificate signed by an official of GMCA as to the amount due or owing from the Grant Recipient will be conclusive evidence against the Grant Recipient, except in the case of manifest error.

33 Notices

33.1 Service

Any notice or communication to be given in connection with this Deed will be in writing and delivered by hand or sent by first class prepaid post and:

33.1.1 sent to the Grant Recipient at:

Viking House, 449 Middleton Road, Chadderton. Oldham, OL9 9LB

Attention: Jennifer Sutton

33.1.2 sent to GMCA at:

Tootal Buildings, 56 Oxford Street, Manchester, United Kingdom, M1 6EU

Attention: Michael Walmsley

Unless either party has communicated another address to the other in which case it must be sent to the last address so communicated.

33.2 Receipt by Grant Recipient

A notice or communication sent by GMCA to the Grant Recipient under clause 33 will be deemed to have been received:

33.2.1 if delivered by hand, at the time of delivery; or

33.2.2 if sent by first class pre-paid post, on the next business day after posting.

33.3 Receipt by GMCA

Any notice or communication given to GMCA by the Grant Recipient shall be deemed to have been received only on actual receipt.

33.4 Confirmation in Writing

The Grant Recipient may not rely on any oral notice, waiver, consent, approval, representation, advice, statement or other communication by GMCA or any of its employees, agents or representatives except where such communications are confirmed in writing and signed for GMCA pursuant to clause 33.

33.5 Electronic communication

33.5.1 Any communication to be made between the Grant Recipient and GMCA under or in connection with this Deed may be made by electronic mail or other electronic means to the extent that they agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if they:

(a) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(b) notify each other of any change to their address or any other such information supplied by them by not less than seven days' notice.

33.5.2 Any electronic communication made between the Grant Recipient and GMCA will be effective only when actually received in readable form and in the case of any electronic communication made by the Grant Recipient to GMCA only if it is addressed in such a manner as GMCA shall specify for this purpose.

33.5.3 Any electronic communication which becomes effective, in accordance with clause 33.5.2 above, after 5.00 pm in the place of receipt shall be deemed only to become effective on the following Business Day.

34 Governing law and jurisdiction

34.1 Governing law

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by, and be construed in accordance with, the laws of England.

34.2 Exclusive jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising in connection with this Deed (a **Dispute**). The parties agree that these courts are the most appropriate and convenient courts to settle any Dispute that arises under or in connection with this Deed and accordingly neither party will argue to the contrary.

34.3 Benefit of GMCA

This clause 34 is for the benefit of GMCA only. As a result GMCA will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, GMCA may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a deed by the parties and is delivered and takes effect on the date at the beginning of this Deed.

Schedule 1

Mortgaged Property

Land off Poppythorn Lane, Prestwich known as land lying to the South of Heys Road, Prestwich registered under title number LA81715 and land on the south west side of 8 Heys Road, Prestwich, Manchester, M25 1JY registered under title number MAN111276.

Schedule 2
Assigned Contracts

Part I

To: []
[]

Schedule 3

Part II

Form of acknowledgement of notice of assignment of an Assigned Contract

To: (as GMCA)

Copy: [Grant Recipient]

Dated:

Dear Sirs

Acknowledgement of notice

We hereby acknowledge receipt of a letter (a copy of which is attached hereto) dated [•] and addressed to us by [Grant Recipient] (the **Notice**) and hereby acknowledge the Fixed Charge (as defined in the Notice) and accept the instructions and authorisations contained in the Notice.

We also confirm that we will pay all sums due under the Agreement(s) (as defined in the Notice) as directed in the Notice.

Yours faithfully

for and on behalf of

[

]

Schedule 4

Part I

Form of notice of fixed charge

To: [Rent Account Bank]
[Address]

Date:

Dear Sirs

Notice of fixed charge over the Rent Account

We hereby give notice that by a fixed charge dated [•] made between [] (the **Grant Recipient**) (1) and [] (GMCA) (2) (the **Fixed Charge**), the Grant Recipient charged to GMCA all its rights, title and interest present and future over the following account opened by it with you:

Rent Account: **Account number:** [] **Account sort code:** []

(the **Rent Account**) as security for the obligations more particularly referred to in the Fixed Charge.

The Grant Recipient hereby gives you notice that pursuant to the Fixed Charge, it has, with full title guarantee, charged to GMCA all its rights, title and interest in and to all sums which may at any time be standing to the credit of the Rent Account (the **Account Funds**).

In connection therewith and by way of security for its obligations to GMCA, the Grant Recipient hereby irrevocably and unconditionally instructs and authorises you (notwithstanding any previous instructions whatsoever which it may have given you to the contrary):

- 1 to disclose to GMCA without any reference to or further authority from the Grant Recipient and without any enquiry by you as to the justification for such disclosure, such information relating to the Account Funds and the debt represented thereby as GMCA may, at any time and from time to time, request you to disclose to it;
- 2 to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Account Funds or the debt represented thereby which you receive at any time and from time to time from GMCA or without any reference to or further authority from the Grant Recipient and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof; and
- 3 to accept all instructions from GMCA in connection with any payments from or withdrawals from the Rent Account, at any time and from time to time, and to comply with all such instructions save that until you receive notice to the contrary from GMCA, all instructions relating to payments from or withdrawals from the Rent Account may be validly given by us together with GMCA in accordance with the Rent Account mandate. Upon receipt of such notice to the contrary from GMCA, you hereby agree to accept and comply with all such instructions from GMCA in connection with any payments from or withdrawals from the Rent Account.

The instructions and authorisations which are contained in this letter will remain in full force and effect until GMCA gives you notice in writing revoking them.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by sending a letter addressed to us and to GMCA in the form attached hereto.

Yours faithfully

.....
Authorised Signatory
for and on behalf of
[Grant Recipient]

Schedule 4

Part II

Acknowledgement of notice of fixed charge

To: [] (GMCA)

Copy: [Grant Recipient]

Dated:

Dear Sirs

Acknowledgement of notice

Account number: [] (the **Rent Account**)

We hereby acknowledge receipt of a letter (a copy of which is attached hereto) dated [•] (the **Notice**) and addressed to us by [•] (the **Grant Recipient**) and we accept the instructions and authorisations contained in the Notice and undertake to act in accordance and comply with the terms thereof.

We hereby acknowledge and confirm to each of the Grant Recipient and GMCA that we have not, as at the date hereof, received any notice that any third party has or will have any right or interest whatsoever in or has made or will be making any claim or demand or taking any action whatsoever against the Account Funds or the debt represented thereby or any part thereof.

We hereby acknowledge and confirm to each of the Grant Recipient and GMCA that we will not make any claim or demand or exercise any rights of counterclaim, rights of set-off or any other equities whatsoever against the Grant Recipient in respect of the Account Funds or the debt represented thereby or any part thereof.

We agree that in the event of us receiving notice at any time that any person or entity other than the Grant Recipient or GMCA claims to have or claims it will acquire any right or interest whatsoever in the Account Funds or any part thereof we will as soon as is reasonably practicable give written notice of the terms thereof to GMCA.

The expressions defined and used in the Notice will have the same meaning when used in this Notice.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

Yours faithfully

.....
Duly authorised signatory
for and on behalf of
[name of **Rent Account Bank**]

Schedule 5

Part I

Form of notice to tenants under Occupational Lease Documents

To: []

[]

Date:

Dear Sirs

Notice of assignment

We refer to the lease dated [] and made between [] and [] (the **Lease**).

We hereby give notice that by a fixed charge dated [•] made between [•] (the **Grant Recipient**) (1) and [•] (GMCA) (2) (the **Fixed Charge**), the Grant Recipient charged to GMCA all its rights, title and interest present and future over the Lease.

We irrevocably instruct and authorise you, until you receive notice from GMCA to the contrary, and notwithstanding any previous instructions given by us to you, to pay any rent payable by you under the Lease to account at [], Account No. [Rent Account No.] (the **Rent Account**).

The instructions in this letter may not be revoked or amended without the prior written consent of GMCA.

This letter and all non contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by returning a copy of this letter addressed to us and to GMCA in the form attached hereto.

Yours faithfully

.....
Authorised Signatory
for and on behalf of
[Grant Recipient]

Schedule 5

Part II

Form of acknowledgement from tenants under Occupational Lease Documents

To: [Grant Recipient]

[GMCA]

Date:

Dear Sirs

Acknowledgement of notice

We hereby acknowledge receipt of the notice (a copy of which is attached hereto) dated [] (the **Notice**) and addressed to us by [] (the **Grant Recipient**) in relation to the Lease (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice.

We confirm that:

- 1 we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Grant Recipient under or in respect of the Lease (as defined in the Notice); and
- 2 we shall pay all rent and all other monies payable by us under the Lease into the Rent Account (as defined in the Notice) and we shall continue to pay those monies into the Rent Account until we receive your written instructions to the contrary.

This letter and all non contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

Yours faithfully

.....
For and on behalf of

[Tenant]

Schedule 6

Part I

Form of notice of assignment of Insurances

To: [Insurer]

Date:

Notice of assignment

We hereby give notice that by a fixed charge dated [•] made between [•] (the **Grant Recipient**) (1) and [•] (GMCA) (2) (the **Fixed Charge**) that the Grant Recipient has assigned in favour of GMCA all its rights, title and interest in and to the proceeds of [insert details of insurance policy] (the **Policy**).

We hereby instruct you with effect from the date you receive this notice to:

- 1 make all payments under or in respect of the Policy to GMCA or as GMCA may specify in writing from time to time;
- 2 note the interest of GMCA as co-insured (composite) on the Policy;
- 3 disclose to GMCA without further approval from us such information regarding the Policy as GMCA may from time to time request; and
- 4 send a copy of all notices issued by you in respect of the Policy to GMCA.

All rights, interests and benefits accruing to the Grant Recipient under the Policy belong to and are exercisable by GMCA.

The instructions in this letter may not be revoked or amended without the prior written consent of GMCA.

This letter and all non contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

Please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing and returning a copy of this letter addressed to us and to GMCA in the form attached hereto.

Yours faithfully

.....

Authorised signatory
for and on behalf of
[Grant Recipient]

Schedule 6

Part II

Form of acknowledgement of assignment of Insurances

To: [GMCA]

Date:

We acknowledge receipt of the notice dated [•] (the **Notice**) and addressed to us by [•] (the **Grant Recipient**) in relation to the Policy (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice and confirm that:

- 1 we shall comply with the terms of the Notice;
- 2 we have not received notice of any other interest relating to the Policy; and
- 3 no amendment or termination of the Policy shall be effective until the expiry of 30 days after the date we have given GMCA written notice of such amendment or termination.

We confirm that:

- 1 the Policy is in full force and effect;
- 2 as at the date of this letter, the insurance premium payable in relation to the Policy is paid up to date;
- 3 the insurances maintained under the Policy are in all material respects in accordance with the requirements of the Funding Documents and amongst other things:
 - 3.1 the interest of GMCA is noted as co insured (composite) and first loss payee in respect of any insurance proceeds in excess of [£50,000] for any one claim (other than third party liability claims) on the relevant Policy relating to the insurances, and we hereby confirm that we will provide quarterly notification to GMCA of all claims made under the Policy;
 - 3.2 full terrorism cover applies;
 - 3.3 the Policy includes property owners public liability;
 - 3.4 the Policy provides cover for loss of rent insurance in respect of a period of not less than 3 years;
 - 3.5 the Policy contains a provision to the effect that the relevant insurance shall not be invalidated or otherwise terminated or cancelled or the cover thereunder reduced as against GMCA for non-payment of any premium due or for other cause without the insurer first giving to GMCA 30 days' prior written notice;
 - 3.6 the Policy contains a standard mortgagee protection clause whereby, among other things, the relevant insurance shall not be vitiated or avoided as against a mortgagee notwithstanding that it could otherwise be so against the Grant Recipient;

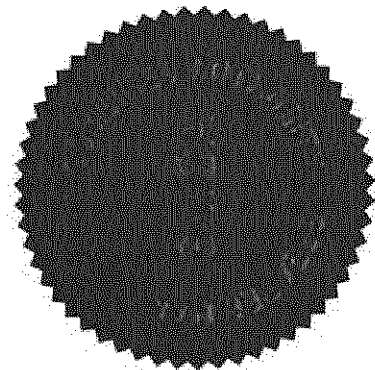
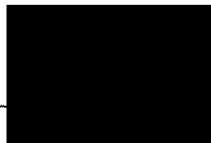
- 3.7 the Policy will not be prejudiced, vitiated or avoidable as against a mortgagee in the event of any misrepresentation, act or neglect or failure to disclose on the part of the insured party or parties;
- 3.8 a waiver of the rights of subrogation of the insurer as against the Grant Recipient and GMCA (save in their respective capacities as the insured) and the tenants of the property to which the Policy relates; and
- 3.9 under the terms of the Policy GMCA shall not in any circumstances be liable for the relevant premium.

This letter, and all non-contractual obligations arising out of or in connection with it, shall be governed by, and construed in accordance with, the laws of England.

.....
For and on behalf of
[Insurer]

THE COMMON SEAL of THE)
GREATER MANCHESTER)
COMBINED AUTHORITY was hereunto)
affixed in pursuance of an Order)
of the said Authority:)

Authorised Signatory:



011314

EXECUTION PAGE

THE COMMON SEAL of THE)
GREATER MANCHESTER)
COMBINED AUTHORITY was hereunto)
affixed in pursuance of an Order)
of the said Authority:)

Authorised Signatory: _____

Executed as a Deed

By WIGGETT HOMES LIMITED

acting by a Director: .

In the presence of:-

Witness Signature:

Witness Name: SARAH DEVANEY

Witness Address: