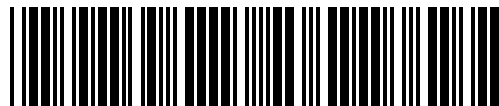




**Registration of a Charge**

Company Name: **HEALTH INVESTMENTS LIMITED**

Company Number: **04301986**



Received for filing in Electronic Format on the: **01/11/2021**

XAGCT0M0

**Details of Charge**

Date of creation: **22/10/2021**

Charge code: **0430 1986 0049**

Persons entitled: **AVIVA PUBLIC PRIVATE FINANCE LIMITED**

Brief description: **LAND AT ST CATHERINE'S HEALTH CENTRE, CHURCH ROAD, BIRKENHEAD (CH42 0LQ) WITH TITLE NUMBER MS570846, AS MORE PARTICULARLY DESCRIBED IN PART I OF SCHEDULE 2 OF THE INSTRUMENT. LAND AT PHARMACY, ST CATHERINE'S HOSPITAL, CHURCH ROAD, BIRKENHEAD (CH42 0LQ) WITH TITLE NUMBER MS593693, AS MORE PARTICULARLY DESCRIBED IN PART I OF SCHEDULE 2 OF THE INSTRUMENT. LAND ON THE SOUTH WESTSIDE OF GREASBROUGH ROAD, ROTHERHAM WITH TITLE NUMBER SYK442637, AS MORE PARTICULARLY DESCRIBED IN PART I OF SCHEDULE 2 OF THE INSTRUMENT. FOR FURTHER DETAILS OF LAND/IP CHARGED, REFER TO THE SECURITY AGREEMENT.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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: **ALEX SMITH**



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

Company number: 4301986

Charge code: 0430 1986 0049

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd October 2021 and created by HEALTH INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st November 2021 .

Given at Companies House, Cardiff on 2nd November 2021

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**

We certify this document as a true copy of the original  
save for material redacted pursuant to section 859G  
Companies Act 2006

*Eversheds Sutherland (International) LLP*

.....  
Eversheds Sutherland (International) LLP

## **SECURITY AGREEMENT**

**DATED** 22 October 2021

**PHP AV LENDING LIMITED**

**THE COMPANIES LISTED IN SCHEDULE 1**

**and**

**AVIVA PUBLIC PRIVATE FINANCE LIMITED**

**relating to**  
**THE PROPERTIES LISTED IN PART 1 OF SCHEDULE 2**

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**THIS DEED** is dated 22 October 2021 and is made

**BETWEEN:**

- (1) **PHP AV LENDING LIMITED** registered in England and Wales with registered number 07289558 whose registered office is at 5th Floor Greener House, 66-68 Haymarket, London, England, SW1Y 4RF (the **Company**);
- (2) **THE COMPANY AND THE OTHER COMPANIES LISTED IN SCHEDULE 1** (the **Chargors**); and
- (3) **AVIVA PUBLIC PRIVATE FINANCE LIMITED** (the **Security Agent**) as security trustee for the Secured Parties (as defined in the Facility Agreement defined below).

**BACKGROUND:**

- (A) Each Chargor enters into this Deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed:

**Act** means the Law of Property Act 1925.

**Assigned Agreement** means each document or agreement expressed to be assigned under Clause 2.9(a) (Other contracts).

**Associated Benefits** means, in respect of any asset:

- (a) all monies including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset; and
- (b) all Authorisations (statutory or otherwise), rights, benefits, claims or property at any time relating to that asset.

**Facility Agreement** means the £275,000,000 facility agreement dated on or about the date of this Deed between (amongst others) the Chargors and the Security Agent.

**Party** means a party to this Deed.

**Receiver** means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

**Secured Liabilities** means all present and future obligations and liabilities (whether actual or contingent and whether owed or jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

**Security Assets** means all assets of the Chargors the subject of any security created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

**Specified Shares** means any shares specified in Part 2 of Schedule 2 (Secured Property)

**Subordinated Debt** means all Liabilities payable or owing by a Group Member to the Subordinated Creditor.

## **1.2 Construction**

- (a) Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.
- (c)
  - (i) A Finance Document or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
  - (ii) the term **this Security** means any security created by this Deed; and
  - (iii) a reference to any asset includes present and future properties, revenues and rights of every description.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed:

- (i) is created in favour of the Security Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment and satisfaction of all the Secured Liabilities; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

## **2.2 Land**

- (a) Each Chargor charges:
- (i) by way of a first legal mortgage, all estates or interests in any freehold or leasehold property now owned by it;
  - (ii) this includes the Real Property (if any) specified in Schedule 1 (Part I) (Real Property); and
- (b) (to the extent that they are not either the subject of a mortgage under sub-paragraph (i) or freehold or leasehold property in Scotland) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (c) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## **2.3 Securities**

- (a) Each Chargor charges by way of a first fixed charge all its Specified Shares and its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf.
- (b) A reference in this Clause to a mortgage or charge of any stock, share, debenture, bond or other security includes:
- (i) any dividend or interest paid or payable in relation to it; and
  - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

## **2.4 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.



## **2.5 Credit balances**

- (a) Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Account (other than the General Account) and the debt represented by it.
- (b) Each Chargor charges by way of first fixed charge all of its rights in respect of any amount standing to the credit of the General Account and the debt represented by it and, to the extent they are not subject to the fixed charge under paragraph (a) above, any other account it has with any person and the debt represented by it.

## **2.6 Book debts etc.**

Each Chargor charges by way of a first fixed charge:

- (a) all of its Subordinated Debt;
- (b) all of its book and other debts;
- (c) all other moneys due and owing to it; and
- (d) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (c) above.

## **2.7 Insurances**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:
  - (i) all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest; and
  - (ii) all moneys payable and all monies paid to it under or in respect of all such contracts of insurance.
- (b) To the extent not effectively assigned under paragraphs (a)(i) and (a)(ii) above, each Chargor charges by way of first fixed charge all of its rights and all monies payable and monies paid to it listed under paragraphs (a)(i) and (a)(ii) above.

## **2.8 Hedging**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreements.
- (b) To the extent not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all of its rights under any Hedging Agreement.

## **2.9 Other contracts**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
  - (i) under each Lease Document;
  - (ii) in respect of all Rental Income;

- (iii) under any guarantee of Rental Income contained in or relating to any Lease Document;
- (iv) under any agreement relating to the sale or purchase of a Property by that Chargor; and
- (v) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause,

in each case, together with all Associated Benefits relating to such Security Assets.

- (b) To the extent not effectively assigned under paragraphs (a)(i) to (a)(v) above, each Chargor charges by way of a first fixed charge all of its rights:
  - (i) to each Assigned Agreement; and
  - (ii) all of its rights under any other documents, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any of term of this Clause 2.9.

## **2.10 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) all Associated Benefits relating to the Security Assets, to the extent not effectively assigned under Clause 2.9(a);
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

## **2.11 Floating charge**

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by this Clause into a fixed charge as regards any of the Chargor's assets specified in that notice, if:
  - (i) an Event of Default is continuing; or
  - (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) Subject to paragraph (d) below, the floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or

- (ii) anything done with a view to obtaining a moratorium,  
under section A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply to a floating charge referred to in Section A52(4) of Part A1 of the Insolvency Act.
- (e) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Agent receives notice of an intention to appoint an administrator.
- (f) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3. RESTRICTIONS ON DEALINGS**

#### **3.1 Security**

Except as expressly allowed in the Facility Agreement, a Chargor must not create or permit to subsist any Security on any Security Asset (except for this Security).

#### **3.2 Disposals**

Except as expressly allowed in the Facility Agreement, a Chargor must not sell, transfer, licence, lease or otherwise dispose of any Security Asset, other than as permitted under the Facility Agreement.

### **4. LAND**

#### **4.1 General**

In this Clause:

**Mortgaged Property** means all freehold or leasehold property included in the definition of Security Assets.

#### **4.2 Notices to tenants**

Each Chargor must, at any time after an Event of Default has occurred and is continuing:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (Forms of Letter for Occupational Tenants).

#### **4.3 Acquisitions**

If a Chargor acquires any freehold or leasehold property after the date of this Deed it must:

- (a) notify the Agent immediately;

- (b) as soon as reasonably practicable and in any event no later than two Business Days following request by the Agent and at the cost of such Chargor, execute and deliver to the Agent a legal mortgage in favour of the Security Agent of that property in any form which the Agent may require;
- (c) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

#### **4.4 Compliance with applicable laws and regulations**

Each Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property.

#### **4.5 H.M. Land Registry**

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of [ ] referred to in the charges register or their conveyancer. (Standard Form P)"

#### **4.6 Deposit of title deeds**

Each Chargor must deposit with the Security Agent all deeds and documents of title relating to its Mortgaged Property and all local land charges, land charges and H.M. Land Registry search certificates and similar documents received by or on behalf of the Chargor, unless such deeds and documents or title are held by the relevant Chargor's solicitors strictly to the order of the Security Agent pursuant to an undertaking in form and substance satisfactory to the Security Agent.

### **5. SECURITIES**

#### **5.1 General**

In this Clause:

**Investments** means:

- (a) all shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (Definitions);
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

## **5.2 Investments**

Each Chargor represents to each Secured Party that:

- (a) the Investments are fully paid; and
- (b) it is the sole legal and beneficial owner of the Investments.

## **5.3 Deposit**

Each Chargor must:

- (a) immediately (or, in the case of any Investment acquired after the date of this Deed, as soon as reasonably practicable) deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) promptly execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment.

## **5.4 Changes to rights**

A Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued.

## **5.5 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If a Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of the Chargor. The Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause.

## **5.6 Other obligations in respect of Investments**

- (a) Each Chargor must promptly copy to the Security Agent of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of the Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.
- (c) The Security Agent is not obliged to:
  - (i) perform any obligation of a Chargor;
  - (ii) make any payment;

- (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
- (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

#### **5.7 Financial Collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) (the "**FC Regulations**")) the Security Agent will have the right at any time when this Security is enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
  - (i) in the case of cash, its face value at the time of the appropriation;
  - (ii) if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; or
  - (iii) in any other case, the value of the financial collateral will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use and each Chargor agrees that the method of valuation provided for in this Clause 5.7(b) is commercially reasonable for the purposes of the FC Regulations.

#### **5.8 Voting rights**

- (a) Before this Security becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Chargor may direct in writing; and
  - (ii) all dividends or other income paid or payable in relation to any Investments must be paid to the Rent Account.
- (b) Each Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Investments as permitted by this Deed on the direction of the Chargor.
- (c) After this Security has become enforceable, the Security Agent may exercise (in the name of a Chargor and without any further consent or authority on the part of that Chargor) any voting

rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

## **6. ACCOUNTS**

### **6.1 General**

In this Clause **Account Bank** means a person with whom an Account is maintained under the Facility Agreement.

### **6.2 Book debts and receipts**

(a) Each Chargor must get in and realise its:

- (i) rent and other amounts due from tenants or any other occupier of the Mortgaged Property; and
- (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Security Agent.

(b) Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Facility Agreement.

### **6.3 Notices of charge**

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the relevant form shown at Part 1 of Schedule 4 (Forms of Letter for Account Bank), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the relevant form of Part 2 of Schedule 4 (Forms of Letter for Account Bank).

## **7. INSURANCE**

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (Forms of Letter for Insurers), on each relevant insurer or underwriter in respect of each Insurance; and
- (b) use reasonable endeavours to ensure that each such insurer or underwriter acknowledges the notice, substantially in the form of Part 2 of Schedule 5 (Forms of Letter for Insurers).

## **8. HEDGING**

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (Forms of Letter for Hedging Counterparty), on each counterparty to a Hedging Agreements; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 8 (Forms of Letter for Hedging Counterparty).

## **9. GENERAL**

In this Clause **Relevant Contract** means:

- (a) each Assigned Agreement; and
- (b) any other agreement to which a Chargor is a party and which the Security Agent has designated in writing as a Relevant Contract.

## **10. NOTICES OF ASSIGNMENT**

Each Chargor must, at the request of the Security Agent:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (Forms of Letter for Relevant Contracts), on each counterparty to a Relevant Contract; and
- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (Forms of Letter for Relevant Contracts).

## **11. WHEN SECURITY BECOMES ENFORCEABLE**

### **11.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

### **11.2 Discretion**

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct.

### **11.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **12. ENFORCEMENT OF SECURITY**

### **12.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.



- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

#### **12.2 No liability as mortgagee in possession**

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

#### **12.3 Privileges**

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

#### **12.4 Protection of third parties**

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

#### **12.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Security Agent may:
  - (i) redeem any prior Security against any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

#### **12.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may

pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

### **13. RECEIVER**

#### **13.1 Appointment of Receiver**

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) the relevant Chargor so requests the Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section A1 of the Insolvency Act 1986.
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

#### **13.2 Removal**

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

#### **13.3 Remuneration**

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

#### **13.4 Agent of the Chargor**

- (a) A Receiver will be deemed to be the agent of the relevant Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each respective Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

### **13.5 Relationship with Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## **14. POWERS OF RECEIVER**

### **14.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:
  - (i) in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **14.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset of which it has been appointed.

### **14.3 Carry on business**

A Receiver may carry on any business of a Chargor in any manner they think fit.

### **14.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as they think fit.
- (b) A Receiver may discharge any person appointed by a Chargor.

### **14.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which they think fit.

### **14.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which they think fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which they think fit.

- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of any Chargor.

#### **14.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which they think fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which they think fit (including the payment of money to a lessee or tenant on a surrender).

#### **14.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of a Chargor or relating in any way to any Security Asset.

#### **14.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which they think fit.

#### **14.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **14.11 Subsidiaries**

A Receiver may form a Subsidiary of a Chargor and transfer to that Subsidiary any Security Asset.

#### **14.12 Delegation**

A Receiver may delegate his powers in accordance with this Deed.

#### **14.13 Lending**

A Receiver may lend money or advance credit to any customer of a Chargor.

#### **14.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as they think fit.

#### **14.15 Other powers**

A Receiver may:

- (a) do all other acts and things which they may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which they would be capable of exercising if they were the absolute beneficial owner of that Security Asset; and
- (c) use the name of a Chargor for any of the above purposes.

#### **15. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Deed will be held and applied in the following order of priority:

- (a) in or towards payments or provision for all costs and expenses incurred by the Security Agent or Receiver under or in connection with this Deed and all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards payment of the Secured Liabilities in such order as the Secured Parties may in their absolute discretion decide; and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it.

This clause is subject to the payment of any claims having priority over this Security. This clause does not prejudice the right of any Secured Party to recover any shortfall from any Chargor.

#### **16. DELEGATION**

##### **16.1 Power of Attorney**

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

##### **16.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Agent or any Receiver may think fit.

##### **16.3 Liability**

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

#### **17. FURTHER ASSURANCES**

Each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) at any time after this Security has become enforceable, facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient.

## **18. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed but has failed to take. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

## **19. PRESERVATION OF SECURITY**

### **19.1 Continuing security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

### **19.2 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Obligor, any Group Member or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, the liability of each Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

### **19.3 Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it, a Group Member or any Secured Party):

- (a) any time, waiver or consent granted to, or composition with, any Obligor, and Group Member or other person;
- (b) the release of any other Obligor, any other Group Member or any other person under the terms of any composition or arrangement with any creditor;

- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor, any Group Member or any other person;
- (d) any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security;
- (e) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor, a Group Member or any other person;
- (f) any amendment of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Secured Debt Finance Document or other document or security;
- (g) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security; or
- (h) any insolvency or similar proceedings.

#### **19.4 Chargor Intent**

Without prejudice to the generality of Clause 19.3 (Waiver of defences), each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

#### **19.5 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or provision of a Finance Document to the contrary.

#### **19.6 Appropriations**

Each Secured Party (or any trustee or agent on its behalf) may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) against the Secured Liabilities or apply and enforce them in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor will be entitled to the benefit of such moneys, security or rights; and
- (b) hold in an interest bearing suspense account any moneys received from a Chargor or on account of a Chargor's liability under this Deed.

### **19.7 Deferral of Chargor's rights**

Unless the Security Period has expired or the Security Agent otherwise directs, a Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under this Clause:

- (a) to be indemnified by an Obligor or a Group Member;
- (b) to claim any contribution from any other guarantor of any Obligor's or any Group Member's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor or any Group Member to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity under this Clause;
- (e) to exercise any right of set-off against any Obligor or a Group Member; and/or
- (f) to claim or prove as a creditor of any Obligor or a Group Member in competition with any Secured Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it must hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and must promptly pay or transfer them to the Security Agent or as the Security Agent may direct for application in accordance with Clause 15 (Application of proceeds).

### **19.8 Additional security**

This Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Secured Party.

## **20. MISCELLANEOUS**

### **20.1 Covenant to pay**

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

### **20.2 Tacking**

Each Lender must perform its obligations under the Facility Agreement and each Aviva Group Member who is a lender (howsoever described) under a Group Finance Document must perform its obligations as a lender under any Group Finance Document (as relevant) (in each case, including any obligation to make available further advances).



### **20.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with the relevant Chargor.
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

### **20.4 Time deposits**

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

### **20.5 Notice of assignment**

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by the Chargor to any other member of the Group and contained in any other Security Document.

## **21. RELEASE**

At the end of the Security Period, the Secured Parties must, at the request and cost of the relevant Chargor, take whatever action is necessary to release its Security Assets from this Security.

## **22. GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

## **23. ENFORCEMENT**

### **23.1 Jurisdiction**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

- (c) This Clause is for the benefit of the Secured Parties only. As a result, to the extent allowed by law:
  - (i) no Secured Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction; and
  - (ii) the Secured Parties may take concurrent proceedings in any number of jurisdictions.

**THIS DEED** has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1**

**CHARGORS**

<b>Name of Chargor</b>	<b>Registration number (or equivalent, if any)</b>
PHP Primary Properties Limited	05417914
MXF Properties OM Limited	05186724
PHP Investments No.1 Limited	07647909
PHP Investments No.2 Limited	07647993
Health Investments Limited	04301986

**SCHEDULE 2****PART I****REAL PROPERTY**

<b>Name of Chargor</b>	<b>Address/description of the Real Property</b>	<b>Title number</b>
PHP Primary Properties Limited	St Catherine's Health Centre, Church Road, Birkenhead (CH42 0LQ)	MS570846
PHP Primary Properties Limited	Pharmacy, St Catherine's Hospital, Church Road, Birkenhead (CH42 0LQ)	MS593693
PHP Investments No.1 Limited	Land on the south westside of Greasbrough Road, Rotherham)	SYK442637
PHP Primary Properties Limited	Primary Care Centre, Frank Fisher Way, West Bromwich (B70 7AW)	WM815398
PHP Primary Properties Limited	Land On The North Side Of Miskin Road, Mountain Ash	CYM791788
PHP Primary Properties Limited	Llanbradach Centre For Health, 12 Pencerrig Street, Llanbradach, Caerphilly (CF83 3LR)	CYM797701
PHP Primary Properties Limited	Buildings 1 And 2 Townside Fields, Knowsley Street, Bury	MAN109524
PHP Primary Properties Limited	Car Parking Spaces 1 To 103 (inclusive), Level 3, Townside Fields, Knowsley Street, Bury	MAN155443
Health Investments Limited	1 Johnson Street, Southampton (SO14 1LT)	HP632097
Health Investments Limited	Mayfield Medical Centre, Croyde Close, Farnborough (GU14 8UE)	HP626183
Health Investments Limited	The Health Centre, Flansham Park, Middleton-on-Sea	WSX72802
Health Investments Limited	Land and buildings at Greenways, Hawthorn Road, Bognor Regis (PO21 2UW)	WSX279448
Health Investments Limited	Horley Health Centre, Victoria Road, Horley (RH6 7DG)	SY633248
Health Investments Limited	Mile Oak Clinic, Chalky Road, Portslade, Brighton (BN41 2WF)	ESX191688
Health Investments Limited	Southwick Health Centre, Southdown Road, Southwick, Brighton (BN42 4FT)	WSX307902
Health Investments Limited	The Whiteley Surgery, Yew Tree Drive, Whiteley, Fareham (PO15 7LB)	HP533846
Health Investments Limited	Land on the north west side of Park Dale, Castleford	WYK762429
Health Investments Limited	Tieve Tara Medical Centre, Park Dale, Castleford (WF10 2QP)	WYK352652

Health Investments Limited	Land lying to the north east of Park Dale, Castleford	WYK343515
Health Investments Limited	Land at Tieve-Tara Medical Centre, Park Dale, Airedale, Castleford (WF10 2QP)	WYK890110
Health Investments Limited	Land at Tieve Tara Medical Centre, Park Dale, Airedale, Castleford	WYK893567
Health Investments Limited	Land on the north east side of Tieve Tara Medical Centre, Park Dale, Airedale, Castleford (WF10 2QT)	WYK897475
PHP Investments No.1 Limited	Medical Centre And Units 9, 10 And, 11 Portland Street, Newark (NG24 4XG)	NT476872
PHP Investments No.1 Limited	Land and buildings on the west side of Ladysmith Road, Grimsby	HS279702
PHP Investments No.1 Limited	Land and buildings on the west side of Ladysmith Road, Grimsby	HS327385
PHP Investments No.1 Limited	Land on the west side of Ladysmith Road, Grimsby	HS307689
PHP Investments No.1 Limited	260-290 Berkhamstead Road, Chesham (HP5 3EZ)	BM206509
PHP Investments No.1 Limited	Land on the north-west side of Beddau Way, Caerphilly	CYM516319
PHP Primary Properties Limited	175 Preston Road, Brighton (BN1 6AG)	SX11036
PHP Primary Properties Limited	Treetops Health Centre, and 41 to 49 (odd) Bridle Road, Eastham, Wirral (CH62 6EE)	MS429799
PHP Primary Properties Limited	Bunbury Medical Practice, Vicarage Lane, Bunbury, Tarporley (CW6 9PE)	CH541827
PHP Primary Properties Limited	Land on the North side of Greasby Road, Greasby, Wirral	MS411041
PHP Primary Properties Limited	Greasby Primary Care Centre, 424 Frankby Road, Greasby, Wirral (CH49 3PH)	MS422934
PHP Primary Properties Limited	Hetton Medical Centre, Francis Way, Hetton Le Hole, Houghton Le Spring (DH5 9EZ)	TY344642
PIIP Primary Properties Limited	Springbank Medical Centre and Wolseley Medical Centre, Londesborough Street, Hull (HU3 1DS)	HS279913
PHP Primary Properties Limited	Land at Cottingham Road, Kingston upon Hull	HS282242
PHP Primary Properties Limited	New Hall Surgery, Oakfield Court, Hull (HU6 8QF)	HS286019
PHP Primary Properties Limited	Little Oaks Day Nursery And Whiteacres Medical Centre, Maple Road, Malvern (WR14 1GQ)	WR68243
PHP Primary	501 Westgate Road, Newcastle Upon Tyne	TY404222

Properties Limited	(NE4 8AY)	
PHP Primary Properties Limited	Norton Medical Centre, Billingham Road, Stockton-On-Tees (TS20 2UZ)	CE154460
PHP Primary Properties Limited	Pontardawe Health Centre, Alloy Industrial Estate, Pontardawe, Swansea (SA8 4JU)	WA787086
PHP Primary Properties Limited	Land on the north east of Tawe Terrace, Pontardawe	WA513649
PHP Primary Properties Limited	Land at Pontardawe Health Centre	WA476311
PHP Primary Properties Limited	Pontesbury Medical Practice, Hall Bank, Pontesbury, Shrewsbury (SY5 0RF)	SL174092
PHP Primary Properties Limited	Land adjoining St John's Church Hall, Norham Road, Ashington	ND102990
PHP Primary Properties Limited	Seaton Park Medical Group, Norham Road, Ashington (NE63 0NG)	ND102989
PHP Primary Properties Limited	Fingerpost Primary Care Centre, Atlas Street, St Helens (WA9 1LN)	MS506186
PHP Primary Properties Limited	Land on the east side of Vernon Street, St Helens	MS523033
PHP Primary Properties Limited	Temple Sowerby Primary Care Centre, Linden Park, Temple Sowerby, Penrith	CU192323
PHP Primary Properties Limited	42 Dunning Street, Stoke-On-Trent (ST6 5AP)	SF297176
PHP Primary Properties Limited	Land and buildings on the North West side of Field Road, Wallasey	MS291693
PHP Primary Properties Limited	32 Field Road, Wallasey (CH45 5BQ)	MS144324
PHP Primary Properties Limited	34 Field Road, Wallasey (CH45 5BQ)	MS196660
PHP Primary Properties Limited	Land and buildings lying to the north of Field Road, Wallasey	MS222411
PHP Primary Properties Limited	28 Field Road, Wallasey (CH45 5BQ)	CH66201
PHP Primary Properties Limited	36 Field Road, Wallasey (CH45 5BQ)	MS233221
PHP Primary Properties Limited	Wigton Group Medical Practice, South End, Wigton (CA7 9QD)	CU133358
MXF Properties OM Limited	Land at former Belah School Site, Eden Street, Carlisle (CA3 9JZ)	CU281986
MXF Properties OM Limited	The Health Clinic, St Hughs Avenue, Cleethorpes (DN35 8EB)	IIS254171
MXF Properties OM Limited	St Hugh's Medical Centre, St Hugh's Avenue, Cleethorpes (DN35 8ED)	HS343174

MXF Properties OM Limited	207 St Thomas Road, Derby (DE23 8RJ)	DY345136
MXF Properties OM Limited	Scartho Youth Centre, Springfield Road, Grimsby (DN33 3JF)	HS355979
MXF Properties OM Limited	St Mark's Church Hall, Laceby Road, Grimsby	HS320259
MXF Properties OM Limited	Land on the south side of Mowbray Square, Harrogate	NYK353189
MXF Properties OM Limited	Land on the North East side of Ring Road, Halton, Leeds	WYK34867
MXF Properties OM Limited	Land at Cranfleet Way, Long Eaton, Nottingham	DY450575
PHP Investments No.2 Limited	2 to 18 (even numbers) Rushton Street and 4A Rempstone Mews, Hackney, London (N1)	EGL345603
PHP Investments No.2 Limited	Woolston Fire Station, Portsmouth Road, Southampton	HP517337
PHP Investments No.2 Limited	Land and buildings on the east side of Thornhill Street	WYK686028
PHP Investments No.2 Limited	66 and 66A Portsmouth Road, Woolston (SO19 9DW)	HP485064
PHP Investments No.2 Limited	Toddington Surgery, Luton Road, Toddington, Dunstable (LU5 6DE)	BD216192
PHP Investments No.2 Limited	Part of the basement, ground, first and second floors, being The Doctors Surgery at 30 to 39 Ritchie Street (N1 0EH)	NGL738476
PHP Investments No.2 Limited	Land on the west side of Kingsway, Oldbury	WM798126
PHP Investments No.2 Limited	Land on the north west side of Churchill Road, Walsall	WM816856
PHP Investments No.2 Limited	Land on the East side of Clarence Road, Llandudno (LL30 1TA)	CYM163157
PHP Investments No.2 Limited	Land on the north side of Bishopton Lane, Stockton-on-Tees	CE174111
PHP Investments No.2 Limited	Land lying to the north of Bishopton Lane, Stockton-on-Tees	CE174112
PHP Investments No.2 Limited	Land on the south-east side of Station Road, Hednesford	SF474247
PHP Investments No.2 Limited	Land on the South-east side of Station Road, Hednesford	SF474573
PHP Investments No.2	Health Centre, Wolverhampton Road, Stafford	SF507428

Limited	(ST17 4BS)	
PHP Investments No.2 Limited	The Springs Health Centre, Recreation Close, Clowne, Chesterfield (S43 4PL)	DY391331
PHP Investments No.2 Limited	The Annexe, Oaklands, Stade Street, Hythe (CT21 6BG)	K884129
PHP Investments No.2 Limited	Medical Centre, St John Way, Poundbury, Dorchester (DT1 2FD)	DT352612
PHP Investments No.2 Limited	Penkridge Medical Centre, Pinfold Lane, Penkridge	SF510555
PHP Investments No.2 Limited	Land on the south side of Smithfield Cottage, Pinfold Lane, Penkridge, Stafford (ST19 5AP)	SF477913
PHP Investments No.2 Limited	Land on the east side of Firdale Road, Northwich	CH545338
PHP Investments No.2 Limited	Land on the north west side of Whitemoor Lane, Belper	DY418303
PHP Investments No.2 Limited	Land on the north side of Grange Road, Hugglescote	LT408946
PHP Investments No.2 Limited	Land on the south side of Firs Way, Sale	CH86543
PHP Investments No.2 Limited	Land at Anchor Meadow, on the west side of the Aldridge By-Pass	WM700692
PHP Investments No.2 Limited	The Caradoc Surgery, Front Street West, Wingate (TS28 5PZ)	DU237959
PHP Investments No.2 Limited	Land on the south side of Front Street, Wingate	DU235081
PHP Investments No.2 Limited	Waterside Medical Centre, Court Street, Leamington Spa (CV31 2BB)	WK391332
PHP Investments No.2 Limited	Pharmacy, Althorpe Street, Leamington Spa	WK394167
PHP Investments No.2 Limited	Land on the west side of Althorpe Street, Leamington Spa	WK390835
PHP Investments No.2 Limited	Land on the south side of Victoria Road, Darlington	DU238398
PHP Investments No.2 Limited	Clifton Court Medical Centre, Victoria Road, Darlington (DL1 5JN)	DU238471
PHP Investments No.2 Limited	37 Eastgate, Hornsea (HU18 1LP)	YEA19134
PHP Investments No.2 Limited	Land on the west and east side of Henry Street, Leigh	GM930817
PHP Investments No.2 Limited	Land on the west and east sides of Henry Street, Leigh	GM677377



PHP Investments No.2 Limited	Land on the north west side of Chesterfield Road, Sheffield	SYK572206
PHP Investments No.2 Limited	Melbourne Park Medical Centre, Melbourne Road, Nottingham (NG8 5HL)	NT177469
PIIP Investments No.2 Limited	Land on the east side of Melbourne Park Medical Centre, Melbourne Road, Nottingham (NG8 5IL)	NT493415
PHP Investments No.2 Limited	Land lying to the south-west of Melbourne Court, Nottingham	NT504663
PHP Investments No.2 Limited	Land on the south-east side of Melbourne Road, Nottingham	NT503006
PHP Investments No.2 Limited	Leap Valley Medical Centre, Beaufort Road, Downend, Bristol (BS16 6UG)	GR378555
Health Investments Limited	Ground Floor Unit, 176-178 London Road, Mitcham	SGL655342
Health Investments Limited	The Bourne Medical Practice, Lodge Hill Road, Lower Bourne, Farnham (GU10 3RB)	SY743910
PHP Primary Properties Limited	Tranmere Hall Garage, Prenton Road East and 14 Prenton Road East, Birkenhead	CH11047
PHP Primary Properties Limited	Biddlestone Health Group, Biddlestone Road, Newcastle Upon Tyne (NE6 5SL)	TY375572
PHP Primary Properties Limited	Land on the south side of Chester Square, Lynemouth	ND137101
PHP Primary Properties Limited	1a and 1b Greenbank Road, Liverpool (L18 1HG)	MS466228
Health Investments Limited	Land lying to the north of Brandmere Road, Kempshott, Basingstoke	HP647618
PHP Primary Properties Limited	Land on the west side of Greenway, Tranmere	MS428218

## PART II

## SPECIFIED SHARES

Name of Chargor	Name of company whose shares are held	Registration number (or equivalent, if any) of the company whose shares are held	Number and class of shares
PHP AV Lending Limited	PHP Primary Properties Limited	05417914	1,501,000 ordinary shares of £1.00 each
	MXF Properties OM Limited	05186724	33,300 ordinary shares of £1.00 each
	PHP Investments	07647909	1 ordinary share of

	No.1 Limited		£1.00 each
	PHP Investments No.2 Limited	07647993	1 ordinary share of £1.00 each
	Health Investments Limited	04301986	1,000 ordinary shares of £1.00 each

**PART III**  
**BANK ACCOUNTS**

Name of Chargor	Name or designation of Bank Account	Account number	Name of institution and branch at which Bank Account held
PHP Primary Properties Limited	General Account		Lloyds Bank plc 4 The Cross Worcester WR1 3PY
Health Investments Limited	General Account		Barclays Bank PLC Mall Level -1 Churchill Place Canary Wharf E14 5RB
PHP Investments No.1 Limited	General Account		Barclays Bank PLC Mall Level -1 Churchill Place Canary Wharf E14 5RB
PHP Investments No.2 Limited	General Account		Barclays Bank PLC Mall Level -1 Churchill Place Canary Wharf E14 5RB
MXF Properties OM Limited	General Account		Santander UK plc Bridle Road Bootle Merseyside L30 4GB

**PART IV**  
**INSURANCES**

Name of Chargor	Brief description of policy, including policy number	Date of policy	Insurance company or underwriter (including address for service of notices)
PHP AV Lending Limited	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited

PHP AV Lending Limited	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London
PHP Primary Properties Limited	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited
PHP Primary Properties Limited	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London
Health Investments Limited	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited
Health Investments Limited	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London
PHP Investments No.1 Limited	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited
PHP Investments No.1 Limited	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London
PHP Investments No.2 Limited	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited
PHP Investments No.2 Limited	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London
MXF Properties OM Limited	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited
MXF Properties OM Limited	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London
Primary Health Properties PLC	Property owners combined insurance with policy number 25262876CHC	30 April 2021	Aviva Insurance Limited
Primary Health Properties PLC	Terrorism insurance policy with policy number C1983311	30 April 2021	Omnyy LLP on behalf of underwriters at Lloyd's of London

## PART V

**ASSIGNED AGREEMENTS**

<b>Name of Chargor</b>	<b>Brief description of agreement</b>	<b>Date of agreement</b>	<b>Parties to agreement (including address for service of notices)</b>
<i>None as at the date of this Deed</i>			

**SCHEDULE 3**  
**FORMS OF LETTER FOR OCCUPATIONAL TENANTS**

**PART 1**

**NOTICE TO OCCUPATIONAL TENANT**

**[On the letterhead of the Chargor]**

To: [Occupational tenant]

[Date]

Dear Sirs,

Re: [PROPERTY PORTFOLIO]

**Security Agreement dated [ ] 2021 between [Chargor]  
and Aviva Public Private Finance Limited (the Security Agreement)**

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

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Aviva Public Private Finance Limited (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights under the Lease.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account [with the Security Agent] at [ ], Account No. [ ], Sort Code [ ] (the **Rent Account**).

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....  
(Authorised Signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT**

To: Aviva Public Private Finance Limited  
[ADDRESS]

Attention: [ATTENTION]

[Date]

Dear Sirs,

Re: [PROPERTY PORTFOLIO]

**Security Agreement dated [ ] 2021 between [Chargor]  
and Aviva Public Private Finance Limited (the Security Agreement)**

We confirm receipt from [Chargor] (the **Chargor**) of a notice dated [ ] 20[●] (the **Notice**) in relation to the Lease (as defined in the Notice).

We accept the instructions contained in the Notice.

We confirm that we:

- (a) have not 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 Chargor under or in respect of the Lease (as defined in the Notice); and
- (b) must pay all rent and all other monies payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (c) must continue to pay those moneys into the Rent Account until we receive your written instructions to the contrary.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
For

[ ]

## SCHEDULE 4

### FORMS OF LETTER FOR ACCOUNT BANK

#### PART 1A

##### Form of letter relating to Bank Accounts (Security Agent has sole signing rights)

To: [NAME AND ADDRESS OF ACCOUNT HOLDING INSTITUTION] (the “**Account Bank**”)

Dated: [DATE]

Dear Sirs,

#### Notice of Security

1. We give you notice that, under a security agreement dated [DATE] 2021, we have assigned by way of security to Aviva Public Private Finance Limited (the “**Security Agent**”) all of our present and future rights, title and interest in, under and to each account listed below (each an “**Account**”), including all monies (including interest) at any time standing to the credit of such accounts:

Name or designation of Account	Account number	Name of institution and branch at which Account held
[Deposit Account]	[ ]	[ ]
[Disposals Account]	[ ]	[ ]
[Cure Account]	[ ]	[ ]

2. We may not withdraw or attempt to withdraw any amounts from any Account without the prior written consent of the Security Agent.
3. With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:
  - 3.1 to hold all monies from time to time standing to the credit of each Account to the order of the Security Agent and accordingly to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent;
  - 3.2 to disclose to the Security Agent such information relating to us and each Account as the Security Agent may from time to time request, including granting the Security Agent access to our online account details and providing copies of all statements, in electronic or paper form; and
  - 3.3 to accept any instructions from the Security Agent to change the signatories on the relevant account mandates to persons specified by the Security Agent.



4. This notice and the authority and instructions it contains may only be revoked or amended with the prior written consent of the Security Agent.
5. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
6. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,

.....  
For and on behalf of  
**[CHARGOR]**

**Part 1B**  
**Form of letter relating to Bank Accounts**  
**(Security Agent does not have sole signing rights)**

To: [NAME AND ADDRESS OF ACCOUNT HOLDING INSTITUTION] (the “**Account Bank**”)

Dated: [DATE]

Dear Sirs,

**Notice of Security**

1. We give you notice that, under a security agreement dated [DATE] 2021, we have assigned by way of security to Aviva Public Private Finance Limited (the “**Security Agent**”) all of our present and future rights, title and interest in, under and to each account listed below (each an “**Account**”), including all monies (including interest) at any time standing to the credit of such accounts.

<b>Name or designation of Account</b>	<b>Account number</b>	<b>Name of institution and branch at which Account held</b>
General Account	[ ]	[ ]
Rent Account	[ ]	[ ]

2. We may continue to operate each Account unless and until the Security Agent notifies you in writing to the contrary. With effect from the date of such notification, we may not withdraw any further monies from any Account without the prior written consent of the Security Agent to each withdrawal.
3. We irrevocably and unconditionally authorise and instruct you:
  - 3.1 with effect from the date of this notice, to disclose to the Security Agent such information relating to us and each Account as the Security Agent may from time to time request, including granting the Security Agent access to our online account details and providing copies of all statements, in electronic or paper form; and
  - 3.2 with effect from the date of the notification described in paragraph 2 above:
    - 3.2.1 to hold all monies from time to time standing to the credit of each Account to the order of the Security Agent and accordingly to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent; and
    - 3.2.2 to accept any instructions from the Security Agent to change the signatories on the relevant account mandates to persons specified by the Security Agent.
4. This notice and the authority and instructions it contains may only be revoked or amended with the prior written consent of the Security Agent.
5. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.

6. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,

.....  
For and on behalf of  
**[CHARGOR]**

**PART 2A**

**Form of acknowledgement relating to Bank Accounts  
(Security Agent has sole signing rights)**

**[To be included on copy letter:]**

To: Aviva Public Private Finance Limited  
[ADDRESS]

Copy: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Acknowledgement of Notice of Security**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. have not received notice of any other assignment of or charge over any Account and will promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice set out above; and
3. will not claim or exercise any right of set-off, counterclaim, lien or right to combine accounts or any other similar right in relation to the monies standing to the credit of any Account.

Yours faithfully,

.....  
For and on behalf of  
[ACCOUNT HOLDING INSTITUTION]

**PART 2B**

**Form of acknowledgment relating to Bank Accounts  
(Security Agent does not have sole signing rights)**

**[To be included on copy letter:]**

To: Aviva Public Private Finance Limited  
[ADDRESS]

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Acknowledgement of Notice of Security**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. have not received notice of any other assignment of or charge over any Account and will promptly notify you if we receive any such notice in the future;
2. will comply with the terms of the notice; and
3. will not claim or exercise any right of set-off, counterclaim, lien or right to combine accounts or any other similar right in relation to the monies standing to the credit of any Account.

Yours faithfully,

.....  
For and on behalf of  
[ACCOUNT HOLDING INSTITUTION]

**SCHEDULE 5**  
**FORMS OF LETTER FOR INSURERS**

**PART 1**

**NOTICE TO INSURER**

To: [NAME AND ADDRESS OF INSURANCE COMPANY / UNDERWRITER]

Copy: Aviva Public Private Finance Limited (as Security Agent as defined below)

Dated: [DATE]

Dear Sirs,

**Security Agreement dated [ ] 2021 between [Chargor] and Aviva Public Private Finance Limited (the "Security Agreement")**

We refer to [SPECIFY POLICY], policy number [NUMBER] between us and you (the "**Policy**").

This letter constitutes notice to you that, under the Security Agreement, we have assigned by way of security to Aviva Public Private Finance Limited (the "**Security Agent**") all of our present and future rights, title and interest in, under and to the Policy and all proceeds and claims arising from the Policy.

We may not agree to amend or terminate the Policy without the prior written consent of the Security Agent.

Until you receive written notice to the contrary from the Security Agent, you may continue to deal with us in relation to the Policy. After you receive such notice, we will cease to have any right to deal with you in relation to the Policy and you must deal directly with or upon the written instructions of the Security Agent.

With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you:

- (a) to disclose such information relating to the Policy and to give such acknowledgements and undertakings relating to the Policy as the Security Agent may from time to time request;
- (b) to make all payments under or in connection with the Policy as directed by the Security Agent
- (c) to give at least 30 days' notice to the Security Agent if you propose to:
  - a. repudiate, rescind or cancel the Policy;
  - b. treat the Policy as avoided in whole or in part;
  - c. treat the Policy as expired due to non-payment of premium (and in such notice you must give the Security Agent the opportunity to rectify any such non-payment of premium within the notice period); or
  - d. otherwise decline any claim under the Policy by or on behalf of any insured party.

Execution Version

This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Security Agent.

This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Security Agent (with a copy to us).

Yours faithfully,

.....  
For and on behalf of  
**[CHARGOR]**

**PART 2**

**ACKNOWLEDGEMENT OF INSURER**

To: [NAME, ADDRESS AND DEPARTMENT OF SECURITY AGENT] (as Security Agent)

Copy to: [NAME AND ADDRESS OF CHARGOR]

Dated: [DATE]

Dear Sirs

**Security Agreement dated [ ] 2021 between [Chargor] and Aviva Public Private Finance Limited (the "Security Agreement")**

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

- (a) have not received notice of any previous assignment of or charge over the Policy and will promptly notify you if we receive any such notice in the future;
- (b) will comply with the terms of the notice; and
- (c) will not claim or exercise any right of set-off, counterclaim or other similar right in relation to amounts payable in connection with the Policy.

Yours faithfully,

.....  
For and on behalf of  
**[INSURANCE COMPANY / UNDERWRITER]**



**SCHEDULE 6**  
**FORMS OF LETTER FOR HEDGING COUNTERPARTY**

**PART 1**  
**NOTICE TO HEDGING COUNTERPARTY**

**[On the letterhead of the Chargor]**

To: [Counterparty]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between [Chargor]  
and Aviva Public Private Finance Limited (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we assigned (by way of security) to Aviva Public Private Finance Limited (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights under any hedging agreements between yourselves and ourselves (the **Hedging Agreements**).

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Agreements which the Security Agent may request from you; and
- (b) pay any sum payable by you under the Hedging Agreements to our account with [the Security Agent] at [ ], Sort Code [ ], Account No. [ ].

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY**

To: [Aviva Public Private Finance Limited]  
[ADDRESS]

Attention: [ATTENTION]

Copy: [Chargor]

[Date]

Dear Sirs,

Re: [PROPERTY PORTFOLIO]

**Security Agreement dated [ ] 2021 between [Chargor]  
and Aviva Public Private Finance Limited (the Security Agreement)**

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [ ] 20[●] (the **Notice**) of a charge upon the terms of the Security Agreement of all the Chargor's rights under the Hedging Agreements (as defined in the Notice).

We confirm that we:

- (a) have not received notice of the interest of any third party in the Hedging Agreements;
- (b) must pay any amount payable by us under the Hedging Agreements to the Chargor's account with you at [ ], Sort Code [ ], Account No. [ ]; and
- (c) must accept your instructions in relation to the Chargor's rights under the Hedging Agreements.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)

[ ]

**SCHEDULE 7**  
**FORMS OF LETTER FOR RELEVANT CONTRACTS**

**PART 1**

**NOTICE TO COUNTERPARTY**

**[On the letterhead of the Chargor]**

To: [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between [Chargor]  
and Aviva Public Private Finance Limited (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Aviva Public Private Finance Limited (as security trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of [insert details of Contract] (the **Contract**).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
[CHARGOR]

**PART 2**

**ACKNOWLEDGEMENT OF COUNTERPARTY**

To: Aviva Public Private Finance Limited  
[ADDRESS]

Attention: [ATTENTION]

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [ ] 2021 between [Chargor]  
and Aviva Public Private Finance Limited (the Security Agreement)**

We confirm receipt from [the Chargor] (the **Chargor**) of a notice dated [ ] 20[●] (the **Notice**) of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

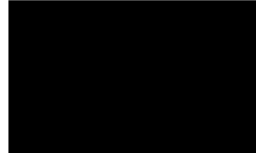
.....  
(Authorised signatory)  
[Counterparty]

## SIGNATORIES

### The Chargors

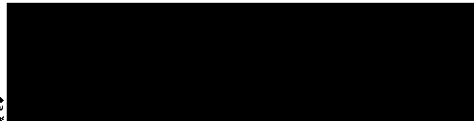
EXECUTED AS A DEED by  
**PHP AV LENDING LIMITED**  
acting by

)  
)  
)



Director

In the presence of:

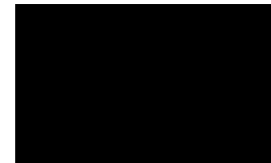


Witness's signature:

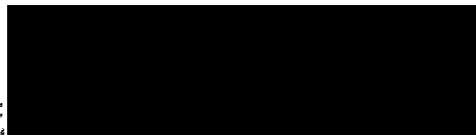
Name: *Liam Cleary*  
Primary Health Properties  
4th Floor Greener House  
Address: 66-68 Haymarket  
London

EXECUTED AS A DEED by  
**MXF PROPERTIES OM LIMITED**  
acting by

)  
)  
)



Director



In the presence of:

Witness's signature:

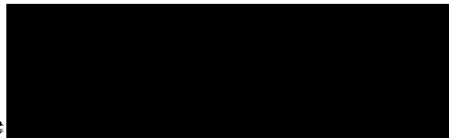
Name: *Liam Cleary*  
Primary Health Properties  
4th Floor Greener House  
Address: 66-68 Haymarket  
London  
SW1Y 4RF

EXECUTED AS A DEED by )  
**PHP INVESTMENTS NO.1 LIMITED** )  
acting by )



Director

In the presence of:



Witness's signature

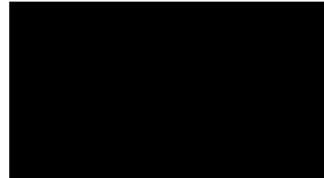
Name:

*LIAM CLEARLY*  
Primary Health Properties

Address:

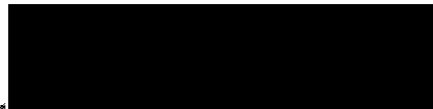
4th Floor Greener House  
66-68 Haymarket  
London  
SW1Y 4RF

EXECUTED AS A DEED by )  
**PHP INVESTMENTS NO.2 LIMITED** )  
acting by )



Director

In the presence of:



Witness's signature:

Name:

*LIAM CLEARLY*  
Primary Health Properties

Address:

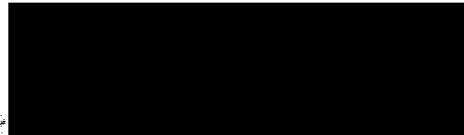
4th Floor Greener House  
66-68 Haymarket  
London  
SW1Y 4RF

EXECUTED AS A DEED by )  
HEALTH INVESTMENTS LIMITED )  
acting by )



Director

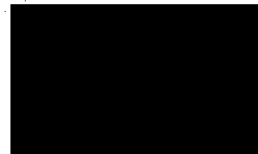
In the presence of:



Witness's signature:

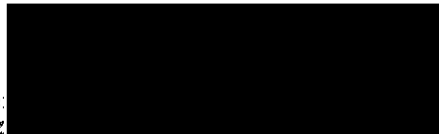
Name: *IAN CLEARY*  
Primary Health Properties  
4th Floor Greener House  
Address: 66-68 Haymarket  
London

EXECUTED AS A DEED by )  
SW1Y 4RF )  
PHP PRIMARY PROPERTIES LIMITED )  
acting by )



Director

In the presence of:



Witness's signature:

Name: *IAN CLEARY*  
Address: Primary Health Properties  
4th Floor Greener House  
66-68 Haymarket  
London  
SW1Y 4RF

*Witnessed and signed by me  
on 14/01/2019 at 10:00 AM  
at 66-68 Haymarket London SW1Y 4RF*

Execution Version

Security Agent

AVIVA PUBLIC PRIVATE FINANCE  
LIMITED

By: SUZANNE ORR

