



Registration of a Charge

Company name: **CGIS (NO.4) LIMITED**

Company number: **05120830**



X7HPX5II

Received for Electronic Filing: **31/10/2018**

Details of Charge

Date of creation: **26/10/2018**

Charge code: **0512 0830 0011**

Persons entitled: **PRAMERICA REAL ESTATE CAPITAL VI S.A R.L.**

Brief description:

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: **TAYLOR WESSING LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5120830

Charge code: 0512 0830 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th October 2018 and created by CGIS (NO.4) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st October 2018 .

Given at Companies House, Cardiff on 2nd November 2018

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

26 October

2018

**THE COMPANIES AND INDIVIDUALS LISTED IN SCHEDULE 1
as Chargors**

and

**PRAMERICA REAL ESTATE CAPITAL VI S.À R.L.
as Lender**

SUBORDINATED CREDITORS' SECURITY AGREEMENT

Execution version

5 New Street Square | London EC4A 3TW
Tel +44 (0)20 7300 7000
Fax +44 (0)20 7300 7100
DX 41 London
www.taylorwessing.com

TaylorWessing

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THIS DEED is made on

26 October

2018

BETWEEN

- (1) The companies and individuals listed in schedule 1 (the "**Chargors**"); and
- (2) **PRAMERICA REAL ESTATE CAPITAL VI S.À R.L.**, a private limited company (*société à responsabilité limitée*) established under Luxembourg law with its registered office at 14, rue Edward Steichen, L-2540 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies with number B 202.219 (the "**Lender**").

AGREED TERMS

1. Definitions and Interpretation

1.1 Definitions

In this deed "**Borrower**", "**Delegate**", "**Event of Default**", "**Finance Documents**", "**Group**", "**Lender**", "**Opco**", "**Transaction Obligor**", "**Permitted Security**", "**Receiver**", "**Secured Party**", "**Security**", "**Subordination Agreement**" and "**Taxes**" have the meanings given to them in clause 1.1 of the Agreement and:

"**Agreement**" means a loan agreement dated on or around the date of this deed made between C.G.I.S. Group (No. 3) Intermediate Limited as borrower and the Lender;

"**Charged Property**" means the assets mortgaged by the Chargors (or any of them) under this deed and the assets assigned by the Chargors (or any of them) under this deed;

"**Financial Collateral Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226;

"**Insolvency Act**" means the Insolvency Act 1986;

"**LPA**" means the Law of Property Act 1925;

"**PSC Enforcement Notice**" means a warning notice or restriction notice (each as defined in Schedule B1 paragraph 1 (2) of the Companies Act 2006;

"**PSC Information Request**" means a notice issued under s790D (2) or (5) of the Companies Act 2006; and

"**Secured Liabilities**" means all obligations of the Borrower owed or expressed to be owed to the Lender under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity;

"**Subordinated Debt**" means any and all indebtedness owed or expressed to be owed to the Chargors (or any of them) by the Borrower or Opco or any other member of the Group;

"**Subordinated Debt Document**" means any document, agreement or instrument evidencing or recording any Subordinated Debt or its terms; and

"**Unenforceable**" means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to the Lender or the Chargors (or any of them)) and "**Unenforceability**" will be construed accordingly.

1.2 Interpretation

In this deed, unless a contrary indication appears:

- (a) "**obligations**" means obligations and liabilities;
- (b) references to obligations and liabilities include the whole or any part of them, present and future, actual and contingent;
- (c) any reference to "**powers**" includes rights, powers, discretions and authorities; and
- (d) any reference to any asset includes any proceeds of sale of any such asset.

2. Subordinated Debt

2.1 As continuing security for the payment of the Secured Liabilities each Chargor with full title guarantee charges to the Lender by way of first fixed charge its rights, title and interest in and to:

- (a) all its Subordinated Debt, to the extent not effectively assigned under clause 2.2; and
- (b) the Subordinated Debt Documents, to the extent not effectively assigned under clause 2.2 and to the extent capable of assignment without infringing any provision of such agreement, and if the terms of any Subordinated Debt Document require the consent of any party to such Subordinated Debt Document to the assignment to the Lender (an "**Assignment Consent**"), which Assignment Consent has not been obtained at the date of this deed, such assignment shall take effect immediately on such Assignment Consent being obtained. Each Chargor shall use all reasonable endeavours to obtain each Assignment Consent.

2.2 As continuing security for the payment of the Secured Liabilities each Chargor with full title guarantee assigns to the Lender all its present and future rights and interest in:

- (a) the Subordinated Debt Documents including all rights and remedies for enforcing the Subordinated Debt Documents;
- (b) the Subordinated Debt; and
- (c) all Security, guarantees, indemnities, promissory notes, bills of exchange and other security of any nature now or in the future held by that Chargor in respect of the Subordinated Debt Documents and the Subordinated Debt and all money now or at any time in the future due or owing to that Chargor under or in connection with any of them and all rights and remedies for enforcing any of them in the name of that Chargor or otherwise.

2.3 Subject always to the terms of the Subordination Agreement:

- (a) subject to clause 5.1 (*The Subordinated Debt Documents*) and provided that no Event of Default is continuing, each Chargor may exercise its rights under each Subordinated Debt Document without further reference to the Lender,

unless such exercise may result in a Default, adversely affect the value of the Secured Property or prejudice the interests of any Secured Party under any Finance Document; and

- (b) while any Event of Default is continuing, each Chargor shall exercise its rights under each Subordinated Debt Document in accordance with the instructions of the Lender.

3. Negative Undertakings

3.1 *Negative pledge*

No Chargor shall create or permit to subsist any Security over any of the Charged Property other than a Permitted Security.

3.2 *Disposals*

No Chargor shall sell, transfer or otherwise dispose or purport or agree to dispose of any Charged Property.

4. Undertakings relating to the Charged Property

4.1 *The Subordinated Debt Documents*

Each Chargor shall:

- (a) perform its obligations and exercise its rights under each Subordinated Debt Document in a diligent and timely manner;
- (b) deposit with the Lender an original of the Subordinated Debt Documents on or before the date of this deed (in the case of Subordinated Debt Documents entered into on or before the date of this deed) and within five Business Days of the date of entry into a Subordinated Debt Document (in the case of Subordinated Debt Documents entered into after the date of this deed) and all documents relating to them including all amendments, variations or extensions from time to time made to it and any Security, guarantees, indemnities, promissory notes, bills of exchange and other security of any nature now or in the future held by that Chargor in respect of the Subordinated Debt Documents;
- (c) on request by the Lender, promptly produce to the Lender such information relating to the Charged Property as the Lender may from time to time reasonably require;
- (d) promptly inform the Lender of any material disputes relating to each Subordinated Debt Document; and
- (e) promptly upon receipt, give to the Lender a copy of any notice, certificate or other communication received by that Chargor in relation to the Charged Property.

No Chargor shall:

- (a) make or agree to make any amendments or modifications to (other than any amendment or modification which does not prejudice the interests of the

Lender), nor waive any of its rights under, nor exercise any right to terminate any Subordinated Debt Document, without the consent of the Lender; nor

- (b) do or omit to do anything which might result in any impairment of any of the rights and benefits assigned by this deed.

4.2 *Failure to comply*

If a Chargor fails to comply with any of its obligations under this deed the Lender may take such steps as it considers appropriate to procure compliance with such obligations at the cost of the Chargors.

4.3 *No assumption of obligations*

The Lender will not be liable to comply with the obligations assumed by the Chargors (or any of them) under the Subordinated Debt Documents or in respect of any of the Charged Property and the Lender will not be under any obligation or liability by reason of, or arising out of, this deed nor will the Lender be required to make any enquiry as to the nature or sufficiency of any payment received by the Lender or to present or file any claim or take any other action to collect or enforce the payment of any amount or to enforce any other right to which the Lender may be entitled by virtue of this deed at any time.

5. **Enforcement of Security**

5.1 *Lender's powers*

On the occurrence of an Event of Default that is continuing or if the Chargors (or any of them) request that the Lender exercises any of its powers under this clause 10.1, this deed shall become enforceable and the Lender may immediately or at any time thereafter:

- (a) exercise the power of sale and all other powers conferred by s. 101 of the LPA as varied or extended by this deed;
- (b) subject to s.72A of the Insolvency Act, appoint one or more persons as a Receiver of any Charged Property;
- (c) exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act;
- (d) secure and perfect its title to all or any part of the Charged Property and/or transfer any asset into the name of its nominee; and/or
- (e) to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Lender shall value such Charged Property by reference to an independent valuation or other procedure selected by the Lender acting reasonably.

5.2 *Powers under the LPA*

- (a) S.103 of the LPA will not apply to this deed.

- (b) The power of sale and all other powers conferred by s.101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargors.

5.3 *Cash Cover*

After the occurrence of an Event of Default that is continuing the Chargors shall, immediately on demand, provide to the Lender full cash cover for any contingent liabilities forming part of the Secured Liabilities including liabilities arising in respect of bills of exchange or promissory notes accepted, endorsed or discounted and bonds, guarantees, indemnities, documentary or other credits or other instruments from time to time entered into by the Lender.

5.4 *Receivers*

- (a) The Lender may appoint any Receiver upon such terms as to remuneration and otherwise as the Lender thinks fit and the maximum rate specified in s.109(6) of the LPA shall not apply.
- (b) Any Receiver will be the agent of the Chargors for all purposes and the Chargors will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Lender.
- (c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally.
- (d) The Lender may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Lender appoints any other person as Receiver in his place.

6. **Powers of Receiver and Lender**

6.1 *Statutory powers*

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act which powers are incorporated into this deed provided that references in that Schedule to the "property of the Company" will be deemed to be references to the Charged Property for the purposes of this deed.

6.2 *Additional powers*

By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of the Chargors (or any of them)) to do every act and thing and exercise every power:

- (a) which a Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property; and
- (b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for

or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of the Chargors (or any of them) in connection with any exercise of such powers.

6.3 *Consideration*

The receipt of the Lender or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property the Lender or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

6.4 *Prior encumbrances*

At any time after the security given by this deed has become enforceable, the Lender may redeem any prior Security against the Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Chargors. Any money paid by the Lender in connection with a redemption or transfer of any prior Security will form part of the Secured Liabilities.

6.5 *Possession*

If the Lender, any Receiver or any Delegate takes possession of any Charged Property it may go out of possession at any time.

7. **Exclusion of Liability**

7.1 *No obligation to recover*

Neither the Lender nor any Receiver is under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

7.2 *Liability as mortgagee in possession*

If the Lender or any Receiver takes possession of any Charged Property, it will not be liable to account to the Chargors (or any of them) for anything except actual receipts or be liable to the Chargors (or any of them) for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable.

7.3 *Losses on enforcement*

No Secured Party will be liable to the Chargors (or any of them) for any loss or damage arising from:

- (a) any sale of any Charged Property;
- (b) any act, default or omission of any Secured Party in relation to any Charged Property; or
- (c) any exercise or non-exercise by any Secured Party of any power conferred upon it in relation to any Charged Property under this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of such Secured Party.

8. Application of Proceeds

8.1 Order of application

Subject to clause 13.2 (Prospective liabilities) and to claims having priority to the Security created by this deed and by way of variation to the provisions of the LPA, all amounts from time to time received or recovered by the Lender in connection with the realisation or enforcement of all or any part of the Security constituted by this deed (for the purposes of this clause the "**Recoveries**") shall be held by the Lender to apply them at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause), in the following order:

- (a) in payment of all costs and expenses incurred by any Secured Party in connection with any realisation or enforcement of this deed and of all outgoings properly payable by any Secured Party;
- (b) in payment of remuneration to any Receiver;
- (c) in satisfaction of the Secured Liabilities in accordance (where relevant) with the terms of the clause 27.2 (Application of payments) of the Agreement; and
- (d) the balance (if any) will be applied as required by law.

8.2 Prospective liabilities

The Lender may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) for later application under clause 9.1 (Order of Application) in respect of:

- (a) any sum owing to the Lender, any Receiver or any Delegate; and
- (b) any part of the Secured Liabilities,

that the Lender reasonably considers, in each case, might become due or owing at any time in the future.

8.3 Investment of proceeds

Prior to the application of the proceeds of the Recoveries in accordance with clause 9.1 (Order of Application) the Lender may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) pending the application from time to time of those moneys in the Lender's discretion in accordance with clause 9.1 (Order of Application).

8.4 Currency Conversion

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any moneys received or recovered by the Lender from one currency to the currency in which the Secured Liabilities are denominated, at a market rate of exchange.

- (b) The obligations of the Chargors to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

8.5 Permitted Deductions

The Lender shall be entitled, in its discretion:

- (a) to set aside by way of reserve amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this deed; and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Charged Property, or as a consequence of performing its duties, or by virtue of its capacity as Lender under any of the Finance Documents or otherwise.

9. Protection of Persons Dealing with Lender or Receiver

No person dealing with the Lender or any Receiver will be concerned to enquire:

- (a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable;
- (b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers; or
- (c) whether any Secured Liabilities remain owing.

10. Notice of Subsequent Charge

If the Lender receives notice of any Security or other interest affecting any Charged Property:

- (a) it may open a new account for the Chargors in its books and may transfer any outstanding balance owing by the Chargors to such new account;
- (b) if it does not open a new account then, unless it gives express written notice to the contrary to the Chargors, all payments made by the Chargors to it will as from the time of receipt of such notice be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Liabilities.

11. Further Assurance

When required by the Lender or any Receiver each Chargor shall, at its own cost:

- (a) execute a transfer of any Investments into the name of the Lender or a nominee of the Lender or a purchaser from the Lender or a nominee of such purchaser;
- (b) execute any documents or do any other thing which the Lender or any Receiver may require for perfecting or protecting any Security created by this

deed or in connection with the exercise of any powers given to the Lender or any Receiver under this deed; and

- (c) convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Lender or any Receiver may require in connection with any enforcement of any Security created by this deed.

12. Power of Attorney by Chargors

Each Chargor irrevocably and by way of security appoints each of the Lender, any person selected by the Lender and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which:

- (a) that Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property; or
- (b) that Chargor is obliged to execute or do under this deed but has failed to execute or do.

13. Protective Provisions

13.1 Waiver of defences

The obligations of each Chargor under this deed and the security constituted by this deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of such obligations or security including (whether or not known to it or the Lender):

- (a) any time, waiver or consent granted to, or composition with, any other Transaction Obligor or other person;
- (b) the release of any other Transaction Obligor or any other person under the terms of any composition or arrangement with any creditor of any Transaction Obligor;
- (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 property of, any other Transaction Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other Transaction Obligor or any other person;
- (e) any amalgamation, merger or reconstruction of the Lender with any other person or any sale or transfer of the whole or any part of the assets of the Lender to any other person;
- (f) the existence of any claim, set-off or other rights which any other Transaction Obligor may have at any time against the Lender, whether in connection with the Finance Documents or otherwise;

- (g) any novation, amendment (however fundamental) or replacement of a Finance Document or any other document or security;
- (h) any obligation of any person under any Finance Document or any other document or security being Unenforceable; or
- (i) any insolvency or similar proceedings.

13.2 *Chargor Intent*

Without prejudice to the generality of clause 18.1 (Waiver of defences), each Chargor expressly confirms that it intends that the security created by this deed 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 investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making available acceptance credit facilities; note purchase facilities, guarantee, stand-by or documentary credit issuance facilities; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; any Hedging Agreement entered into by the Borrower with the Lender in connection with any such facility; and any fees, costs and/or expenses associated with any of the foregoing.

13.3 *Immediate recourse*

Each Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

13.4 *Appropriations*

Until the Secured Liabilities have been irrevocably paid in full, the Lender may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Lender in respect of the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any money received under this deed.

13.5 *Deferral of Chargors' rights*

Until the Secured Liabilities have been irrevocably paid in full and unless the Lender otherwise directs, no Chargor will exercise any rights which it may have by reason of the enforcement of this deed:

- (a) to be indemnified by the Borrower;
- (b) to claim any contribution from any other Transaction Obligor or any other person in respect of any obligations of that person 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 Lender under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Lender;
- (d) to bring legal or other proceedings for an order requiring any Transaction Obligor to make any payment, or perform any obligation, in respect of which a Chargor has given security under this deed;
- (e) to exercise any right of set-off against any Transaction Obligor; and/or
- (f) to claim or prove as a creditor of any Transaction Obligor in competition with the Lender.

13.6 Turnover

If a Chargor receives any benefit, payment or distribution in relation to the rights referred to in clause 18.5 (Deferral of Chargors' rights) it shall hold that benefit, payment or distribution to the extent necessary to enable the Secured Liabilities to be repaid in full on trust for the Lender and shall promptly pay or transfer the same to the Lender or as the Lender may direct for application as provided in clause 14 (Application of Proceeds).

14. Discharge of Security

14.1 Discharge conditional

Any discharge of any Chargor by the Lender in reliance on a payment or security received by the Lender will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Lender will be entitled to recover from the Chargors on demand the amount of the Secured Liabilities discharged by such payment or security.

14.2 Retention of security

Following any discharge of any Chargor made by the Lender in reliance on a payment or security the Lender may retain the security constituted by this deed (and all documents of title or other documents necessary to protect such Security) until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Lender may retain the security constituted by this deed for as long as it thinks fit.

15. Redemption

If the Lender determines that all of the Secured Liabilities have been fully and finally discharged and it is not under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Transaction Obligor pursuant to the Finance Documents the Lender shall release:

- (a) without recourse or warranty, all of the Security constituted by this deed; and
- (b) the rights of the Lender under this deed.

16. Tax Gross-up

- (a) Each Chargor shall make all payments to be made by it under this deed without any deduction or withholding for or on account of Tax (a "**Tax Deduction**") unless a Tax Deduction is required by law.
- (b) Each Chargor shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Lender accordingly.
- (c) If a Tax Deduction is required by law to be made by a Chargor, the amount of the payment due from the Chargors shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) If a Chargor is required to make a Tax Deduction, it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (e) Within 30 days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Chargors shall deliver to the Lender evidence satisfactory to the Lender that the Tax Deduction has been made or (as applicable) any appropriate payment has been paid to the relevant taxing authority.

17. Miscellaneous

17.1 *Third Party Rights*

- (a) Unless expressly provided to the contrary, a person who is not a party to this deed has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this deed.
- (b) Notwithstanding any term of this deed, the consent of any person other than the Chargors and the Lender is not required to rescind or vary this deed at any time.
- (c) A Secured Party may, subject to this clause 22.1 and the Third Parties Act, rely on any provision of this deed which expressly confers rights on it.

17.2 *Continuing Security*

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of the Secured Liabilities.

17.3 *Other Security*

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Lender or any other person of any other security at any time held by the Lender.

17.4 *Consolidation*

The restrictions on the right of consolidating mortgage securities contained in s. 93 of the LPA will not apply to this deed.

18. Law

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

19. Jurisdiction

19.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in clause 23 (Law) (a "**Dispute**").
- (b) The Lender and the Chargors agree that the courts of England are the most appropriate and convenient courts to settle Disputes. No Chargor will argue to the contrary.
- (c) This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by the Chargors and signed on behalf of the Lender on the date shown at the beginning of this deed

SCHEDULE 1

The Chargors

Company/Individual Name	Registered No.	Registered Office/Address for Service
CGIS (No.4) Limited	05120830	10 Upper Berkeley Street, London, W1H 7PE
Mark Steinberg	Not applicable	10 Upper Berkeley Street, London, W1H 7PE
Terence Cole	Not applicable	10 Upper Berkeley Street, London, W1H 7PE
Steven Collins	Not applicable	10 Upper Berkeley Street, London, W1H 7PE

Subordinated Creditors

EXECUTED as a DEED by

CGIS (NO.4) LIMITED

acting by:

Director

In the presence of a witness:

Witness's signature:

Name:

D. McLOUGHLIN

Address:

Signed as a deed by **Terence Cole** in the presence of:

In the presence of a witness:

Witness's signature:

Name:

SCOTT ELLISON

Address:

Signed as a deed by **Mark Steinberg** in the presence of:

In the presence of a witness:

Witness's signature:

Name:

D. McLOUGHLIN

Address:

Signed as a deed by **Steven Collins** in the presence
of:

In the presence of a witness:

Witness's signature:

Name: *DENNIFER CARIER*

Address:

Lender

SIGNED as a **DEED** on behalf of
PRAMERICA REAL ESTATE
CAPITAL VI S.À R.L.,
a company incorporated in the
Grand Duchy of Luxembourg by

.....
Authorised Signatory

..... and

.....
who in accordance with the laws
of that territory are acting under
the authority of the company

.....
Authorised Signatory

Signed as a deed by **Steven Collins** in the presence of:

In the presence of a witness:

Witness's signature:

Name:

Address:

Lender

SIGNED as a **DEED** on behalf of)
PRAMERICA REAL ESTATE)
CAPITAL VI S.À R.L.,)
a company incorporated in the)
Grand Duchy of Luxembourg by)

..... **Enrico Baldan** and)
..... **Martin Dudas**)
..... on behalf of)
..... **PGIM Real Estate CD S.à r.l.**)
who in accordance with the laws)
of that territory are acting under)
the authority of the company)

.....
Authorised Signatory

.....
Authorised Signatory