



Registration of a Charge

Company name: **SAGE HOUSING LIMITED**

Company number: **05489096**



X8HAX7KB

Received for Electronic Filing: **01/11/2019**

Details of Charge

Date of creation: **22/10/2019**

Charge code: **0548 9096 0031**

Persons entitled: **SITUS ASSET MANAGEMENT LIMITED**

Brief description: **THE FREEHOLD PROPERTIES KNOWN AS STOKE ROAD PORINGLAND REGISTERED UNDER TITLE NUMBER NK492401, EAST LEAKE WITH PENDING TITLE NUMBER NT549661 AND COTON LANE REGISTERED UNDER TITLE NUMBER SF650413 AND SUCH OTHER FREEHOLD AND LEASEHOLD PROPERTIES AS LISTED IN SCHEDULE 1 OF THE INSTRUMENT**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

WINCKWORTH SHERWOOD LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5489096

Charge code: 0548 9096 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd October 2019 and created by SAGE HOUSING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st November 2019 .

Given at Companies House, Cardiff on 4th November 2019

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 22 October 2019

SAGE HOUSING LIMITED
AS CHARGOR

AND

SITUS ASSET MANAGEMENT LIMITED
AS SECURITY AGENT

SUPPLEMENTAL MORTGAGE SECURITY
AGREEMENT

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THIS DEED is dated 22 October 2019 and is made

BETWEEN:

- on CC
behalf
of the Chargee
- (1) **SAGE HOUSING LIMITED** (Company number 05489096) (the "**Chargor**"); and
- (2) **SITUS ASSET MANAGEMENT LIMITED** (company number 06738409 whose registered office is at 27/28 Eastcastle Street, London W1W 8DH) as security agent and trustee for the Secured Parties (as defined in the Original Security Agreement (as defined below) (the "**Security Agent**").
- 3rd Floor 25 Canada Square, Canary Wharf, London, E14 5LB

BACKGROUND:

- (A) Pursuant to a security agreement dated 15 January 2019 (the "**Original Security Agreement**") between, amongst others, the Chargor and the Security Agent, the Chargor charged by way of first fixed charge and assignment by way of security certain of its assets as security for, amongst other things, the present and future obligations and liabilities of each Obligor under the Finance Documents (as amended or supplemented).
- (B) In accordance with the Facility Agreement, the Chargor has acquired an Additional Property and, accordingly, the Chargor has agreed to enter into this Deed in connection with the Original Security Agreement.
- (C) This Deed is supplemental to the Original Security Agreement.
- (D) 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. **Definitions**

In this Deed:

"**Fixtures**" means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property (save for any belonging to a tenant or occupier of the Mortgaged Property or other third party).

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

2. **Interpretation**

- (a) Capitalised terms defined in the Original Security Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (*Construction*) of the Original Security Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Original Security Agreement will be construed as references to this Deed.

(c) In this Deed:

- (i) a reference to a Finance Document or other document includes (without prejudice to any prohibition on amendments) all amendments and supplements however fundamental to that Finance Document or other document, including any amendment or supplement providing for further advances or any increase in the amount of a facility or any additional facility;
- (ii) the term "**this Security**" means any security created by or pursuant to this Deed; and
- (iii) a reference to any asset, unless the context otherwise requires, includes any present and future asset.

(d) Any covenant of the 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.

3. Creation of Security

3.1 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 the Chargor;
- (iii) is security by each Chargor 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.

3.2 Land

- (a) The Chargor charges by way of a first legal mortgage the property specified in Schedule 1 under the heading "Mortgaged Property".
- (b) 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 (save for any such assets belonging to a tenant or occupier of the property or any other third party); and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Confirmation

The Chargor confirms that, as security for the payment of the Secured Liabilities:

- (a) it has charged in favour of the Security Agent by way of first fixed charge the assets (if any) relating to the property specified in Schedule 1 and referred to in clauses 2.2 (*Land*), 2.3 (*Securities*) 2.6(b) (*Accounts*) and 2.7 (*Miscellaneous*) of the Original Security Agreement; and
- (b) it has assigned to the Security Agent by way of security the assets (if any) relating to the property specified in the Schedule and referred to in clauses 2.4 (*Insurances*), 2.5 (*Other contracts*) and 2.6(a) (*Accounts*) of the Original Security Agreement.

4. Incorporation

The provisions of clause 3 (*Restrictions on dealings*) to 16 (*Release*) (inclusive) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

5. Notices to Landlord

Each Chargor must:

- (a) (in respect of any headlease which is in place on the date of this Deed) within ten Business Days of the date of this Deed or (in respect of any headlease which is entered into or to which a Chargor becomes a party following the date of this Deed) within ten Business Days of the entry into, or becoming a party to, such headlease (save, in each case, where the current landlord is a Chargor or an affiliate of a Chargor) serve a notice of charge, substantially in the form of Part A of Schedule 2 (*Forms of Letter for Landlord*), on each landlord of the Mortgaged Property; and
- (b) deliver any receipted notices from landlords that are substantially in the form of Part B of Schedule 2 (*Forms of Letter for Landlord*).

6. **Acknowledgment by Chargor landlords**

Each Chargor that is a landlord in respect of a headlease in place on the date of this Deed acknowledges that it has received notice of, and confirms that it agrees to, the charge by way of legal mortgage to the Security Agent of all the relevant tenant's rights under the relevant headlease.

7. **Deposit of title deeds**

Each Chargor must ensure that all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf are:

- (a) deposited with the Security Agent; or
- (b) held to the order of the Security Agent by a firm of solicitors approved by the Security Agent.

8. **H.M. Land Registry**

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to the property specified in the Schedule:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [•] 2019 in favour of Situs Asset Management Limited referred to in the charges register or their conveyancer."

9. **Continuation**

- (a) Except insofar as supplemented by this Deed, the Original Security Agreement will remain in full force and effect.
- (b) References in the Original Security Agreement to this Deed and expressions of similar import are deemed to be references to the Original Security Agreement as amended by this Deed and to this Deed.
- (c) This Deed is designated a Finance Document.

10. **Security Agent Provisions**

- (a) The Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

- (b) The Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

11. Governing Law

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

12. Enforcement

12.1 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 relating to non-contractual obligations arising from or in connection with this Deed or a dispute regarding the existence, validity or termination of 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 12 is for the benefit of the Secured Parties only. As a result, the Secured Parties shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, 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 **MORTGAGED PROPERTY**

Unique Property Number	Site Number	Plot Number	Scheme Name	New Registered Proprietor	Title Number (charge of whole title)	Parties to the Transfer Deed	Developers Title (where registration is pending)	Freehold/Leasehold	Property Type (SO, AR, SR)
0020001	72	163	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020002	72	164	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020003	72	165	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020004	72	166	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020005	72	167	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020006	72	168	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020007	72	169	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020008	72	170	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020009	72	171	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020010	72	172	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020011	72	173	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020012	72	174	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020013	72	175	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020014	72	176	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020015	72	177	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020016	72	178	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0020017	72	179	Stoke Road Poringland	Sage Housing Limited	NK492401			F/H	AR
0001012	112	162	East Leake	Sage Housing Limited	NT549661 (pending registration)	(1) Persimmon Homes Limited (2) Sage Housing Limited dated 31 May 2019	NT521287	F/H	AR
0001013	112	163	East Leake	Sage Housing Limited	NT549661 (pending registration)			F/H	AR

0001014	112	164	East Leake	Sage Housing Limited	NT549661 (pending registration)			F/H	AR
0001015	112	165	East Leake	Sage Housing Limited	NT549661 (pending registration)			F/H	AR
0054016	131	128	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054017	131	129	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054018	131	130	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054019	131	131	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054020	131	132	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054021	131	133	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054022	131	134	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0054023	131	135	Coton Lane	Sage Housing Limited	SF650413			F/H	AR
0083003	231	57	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)	(1) BDW Trading Limited (2) Sage Housing Limited dated 28th June 2019	DT441870	F/H	AR
0083004	231	58	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)			F/H	AR
0083005	231	59	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)			F/H	AR
0083006	231	60	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)			F/H	AR
0083007	231	61	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)			F/H	AR
0083008	231	62	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)			F/H	AR
0083009	231	63	MAGNA ROAD, POOLE	Sage Housing Limited	DT449019 (pending registration)			F/H	AR
0104001	517	25	WHITES LANE	Sage Housing Limited	NN366856			F/H	AR
0104002	517	26	WHITES LANE	Sage Housing Limited	NN366856			F/H	AR
0043001	624	158	Hamilton Gardens	Sage Housing Limited	LT510746			F/H	AR
0043002	624	159	Hamilton Gardens	Sage Housing Limited	LT510746			F/H	AR
0043003	624	160	Hamilton Gardens	Sage Housing Limited	LT510746			F/H	AR
0043004	624	161	Hamilton Gardens	Sage Housing Limited	LT510746			F/H	AR

0043005	624	162	Hamilton Gardens	Sage Housing Limited	LT510745			F/H	AR
0043006	624	163	Hamilton Gardens	Sage Housing Limited	LT510745			F/H	AR
0043007	624	164	Hamilton Gardens	Sage Housing Limited	LT510745			F/H	AR
0043008	624	165	Hamilton Gardens	Sage Housing Limited	LT510745			F/H	AR
0043009	624	370	Hamilton Gardens	Sage Housing Limited	LT511864			F/H	AR
0043010	624	371	Hamilton Gardens	Sage Housing Limited	LT511864			F/H	AR
0043011	624	372	Hamilton Gardens	Sage Housing Limited	LT511864			F/H	AR
0043012	624	373	Hamilton Gardens	Sage Housing Limited	LT511864			F/H	AR
0043013	624	374	Hamilton Gardens	Sage Housing Limited	LT511864			F/H	AR
0157003	942	479	Uxbridge, Phase 3C	Sage Housing Limited	AGL475973			L/H	AR
0157004	942	480	Uxbridge, Phase 3C	Sage Housing Limited	AGL475974			L/H	AR
0157005	942	481	Uxbridge, Phase 3C	Sage Housing Limited	AGL475975			L/H	AR
0157006	942	482	Uxbridge, Phase 3C	Sage Housing Limited	AGL475976			L/H	AR
0157007	942	483	Uxbridge, Phase 3C	Sage Housing Limited	AGL475977			L/H	AR
0157010	942	486	Uxbridge, Phase 3C	Sage Housing Limited	AGL475980			L/H	AR
0157011	942	487	Uxbridge, Phase 3C	Sage Housing Limited	AGL475981			L/H	AR
0163033	145B	214	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)	(1) Redrow Homes Limited (2) Sage Housing Limited dated 19 th August 2019	SF616662	F/H	AR
0163034	145B	215	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163035	145B	216	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163036	145B	217	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163037	145B	218	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR

0163038	145B	219	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163039	145B	220	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163040	145B	221	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163041	145B	222	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163042	145B	223	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163043	145B	224	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163044	145B	225	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163045	145B	226	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163046	145B	227	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163047	145B	228	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163048	145B	229	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651269 (pending registration)			F/H	AR
0163049	145B	230	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)	(1) Redrow Homes Limited (2) Sage Housing Limited dated 19 th August 2019	SF616662	F/H	AR
0163050	145B	231	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163051	145B	232	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163052	145B	233	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163053	145B	234	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163054	145B	235	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR

0163055	145B	236	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163056	145B	237	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163057	145B	238	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163058	145B	239	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163059	145B	240	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0163060	145B	241	Tixall Road, Stafford, Phase2	Sage Housing Limited	SF651268 (pending registration)			F/H	AR
0035024	154B	64	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035025	154B	65	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035001	154B	66	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035002	154B	67	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035003	154B	68	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035004	154B	69	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035005	154B	70	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0035006	154B	71	Bishops Stortford North	Sage Housing Limited	HD584932			F/H	AR
0065014	377A	304	Radstone Fields Brackens PH3	Sage Housing Limited	NN369056 (pending registration)	(1) BDW Trading Limited (2) Sage Housing Limited dated 26th June 2019	NN319929	F/H	AR
0065003	377A	305	Radstone Fields Brackens PH3	Sage Housing Limited	NN369056 (pending registration)			F/H	AR
0065004	377A	306	Radstone Fields Brackens PH3	Sage Housing Limited	NN369056 (pending registration)			F/H	AR
0065005	377A	307	Radstone Fields Brackens PH3	Sage Housing Limited	NN369056 (pending registration)			F/H	AR
0065006	377A	308	Radstone Fields Brackens PH3	Sage Housing Limited	NN369056 (pending registration)			F/H	AR

0065015	377A	309	Radstone Fields Brackens PH13	Sage Housing Limited	NN369056 (pending registration)			F/H	AR
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SCHEDULE 2
FORMS OF LETTER FOR LANDLORDS

PART A
NOTICE TO LANDLORD

[On the letterhead of a Chargor]

To: [Landlord]

[•]

Dear Sirs,

Supplemental Mortgage Security Agreement dated [•] between [•] and [•] as security agent (the "Supplemental Mortgage Security Agreement")

We refer to the lease of [add address] dated [•] and made between [•] and [•] (the "Lease").

This letter constitutes notice to you that under the Supplemental Mortgage Security Agreement we have charged by way of legal mortgage to [•] as security agent and trustee for the Secured Parties as referred to in the Supplemental Mortgage Security Agreement, the "**Security Agent**" all our rights under the Lease.

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

Please confirm your [acknowledgement of/ agreement to]¹ the above by signing the attached acknowledgement and returning it to the Security Agent at [•] with a copy to ourselves.

Yours faithfully,

.....

For

¹ Obligors' legal counsel to check lease terms and update with consent or acknowledgement, as appropriate.

PART B
ACKNOWLEDGEMENT OF LANDLORD

To: [•] as Security Agent

Copy: [•] as Chargor

[•]

Dear Sirs,

Re:

Supplemental Mortgage Security Agreement dated [•] between [*Chargor*] and [*Security Agent*] as security agent (the "Supplemental Mortgage Security Agreement")

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] 2019 (the "**Notice**") in relation to the Lease (as defined in the Notice) of [*add address*].

[We confirm that we agree to the charge by way of legal mortgage by the Chargor to the Security Agent all of its rights under the Lease.]²

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

Yours faithfully,

For

[•]

² Obligors' legal counsel to check lease terms - this paragraph can be deleted if the landlord does not have a consent right

SIGNATORIES TO THE MORTGAGE SUPPLEMENTAL SECURITY AGREEMENT

Chargor

EXECUTED AS A DEED by
SAGE HOUSING LIMITED
acting by a director
in the presence of:

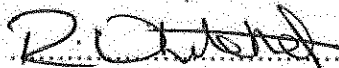
)
)
)
)


.....
S E TAYLOR
.....

Signature of director

Name of director

in the presence of


.....
RUBY WHITEHEAD
.....

Signature of witness

Name of witness

Address of witness

..... Sage Housing Limited
..... 4th Floor, Manning House
..... 22 Carlisle Place
..... London
..... SW1P 1JA

Security Agent

EXECUTED as a deed by

SITUS ASSET MANAGEMENT LIMITED
as Security Agent for the Secured Parties

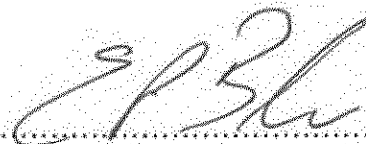
acting by
in the presence of:

Witness's Signature

Name:

Address:

Jodie Kirkland
25 Canada Square, 34th Floor
Canary Wharf, London E14 5LB

) 

) Authorised Signatory

)

Edward Baker
Vice President