

MG01

Particulars of a mortgage or charge

22 44 18



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form
particulars of a charge for
company. To do this, please
use form MG01s

TUESDAY



A15

A0Q2MHFF

13/12/2011

#72

COMPANIES HOUSE

1

Company details

Company number

5 7 9 8 6 1 5

Company name in full

Revcap Estates 28 Limited

(the "Charging Company")

4

For official use



Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

08 12 2011

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture dated 8 December 2011 made between the Charging Company and
others in favour of Bank of Scotland plc (in its capacity as Security
Agent for the Beneficiaries (as defined in the Continuation Pages to
section 6 of this form MG01)) (the "Debenture")

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The Secured Sums (as defined in the Continuation
Pages to section 6 of this form MG01)

Reference to any Finance Document (as defined in
the Continuation Pages to section 6 of this form
MG01) includes reference to such Finance Document
as varied in any manner from time to time, even if
changes are made to the composition of the parties
to such document or to the nature or amount of any
facilities made available under such document

Continuation page

Please use a continuation page if
you need to enter more details

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Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

| | | |
|--|--|--|
| Please give the name and address of the mortgagee(s) or person(s) entitled to the charge | | Continuation page Please use a continuation page if you need to enter more details |
| Name | Bank of Scotland plc (in its capacity | |
| Address | as Security Agent for the Beneficiaries) | |
| | The Mound, Edinburgh | |
| Postcode | E H 1 1 Y Z | |
| Name | | |
| Address | | |
| Postcode | | |

6 Short particulars of all the property mortgaged or charged

| | | |
|--|---|--|
| Please give the short particulars of the property mortgaged or charged | | Continuation page Please use a continuation page if you need to enter more details |
| Short particulars | <p>In this Section 6 references to Clauses and to Schedules are to Clauses of and Schedules to, the Debenture unless otherwise specified. References in this Form MG01 to the Debenture or to any other documents (including any Finance Document) include reference to the Debenture, or to such other document as is varied in any manner from time to time. Definitions used in this Form MG01 are set out at the end of the Continuation Pages to this Section 6.</p> <p>The Continuation Pages to this Section 6 refer to covenants by, and restrictions on, the Charging Company which protect and further define the charges created by the Debenture and which must be read as part of those charges.</p> <p>The Debenture creates fixed charges and a Qualifying Floating Charge over all or substantially all of the Charging Company's assets as follows:</p> <p>Please see attached Continuation Pages</p> | |

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 1

Particulars of property mortgaged or charged

- 1 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, assigned to the Security Agent by way of security
 - (a) absolutely, all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies,
 - (b) absolutely, all its rights, title and interest from time to time in respect of the Hedging Agreements, and
 - (c) absolutely and by way of security all of its LLP Interests from time to time and all Derivative Rights relating to each such interest

To the extent the Charging Company does not pursuant to the operation of Clause 3 1(c) (*Assignments*) effect an assignment over its LLP Interests and related Derivative Rights, it shall instead be deemed to have effected in favour of the Security Agent a charge with full title guarantee over or in respect of those interests and those rights as security for the payment or discharge of all Secured Sums
- 2 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, charged to the Security Agent
 - (a) [Intentionally blank,]
 - (b) by way of legal mortgage, all Land in England and Wales vested in it at the Debenture Date and not registered at the Land Registry,
 - (c) by way of fixed charge
 - (i) all other Land which is at the Debenture Date, or in the future becomes, its property,
 - (ii) all interests and rights in or relating to Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to it,
 - (iii) all plant and machinery at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of Clause 3 2,

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | Continuation page 2 |
|-------------------|--|---------------------|
| Short particulars | Please give the short particulars of the property mortgaged or charged | |
| | <p>(iv) all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land,</p> <p>(v) all Specified Investments (other than any which are effectively charged in favour of the Security Agent under a Luxembourg law share pledge agreement) which are at the Debenture Date its property, including all proceeds of sale derived from them,</p> <p>(vi) all Specified Investments (other than any which are effectively charged in favour of the Security Agent under a Luxembourg law share pledge agreement) in which the Charging Company may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them;</p> <p>(vii) all Derivative Rights of a capital nature at the Debenture Date or in the future accruing or offered in respect of its Specified Investments;</p> <p>(viii) all Derivative Rights of an income nature at the Debenture Date or in the future accruing or offered at any time in respect of its Specified Investments,</p> <p>(ix) where Specified Investments are held in a Relevant System, all its rights against the operator of the Relevant System or any participant in respect of such Specified Investments,</p> <p>(x) all insurance or assurance contracts or policies at the Debenture Date or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are now or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in the Debenture,</p> <p>(xi) all its goodwill and uncalled capital for the time being;</p> <p>(xii) all other Intellectual Property presently belonging to it, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,</p> | |

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 3

- (xiii) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,
- (xiv) the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world
- (xv) all its rights at the Debenture Date or in the future in relation to trade secrets, confidential information and knowhow in any part of the world,
- (xvi) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (c)(xi) to (xv) inclusive of Clause 3 2,
- (xvii) all trade debts at the Debenture Date or in the future owing to it,
- (xviii) [intentionally blank,]
- (xix) all other debts at the Debenture Date or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group,
- (xx) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 1 (Assignments),
- (xxi) all its interests and rights (if any) in or to any money at any time standing to the credit of any Collection Account,
- (xxii) any beneficial interest, claim or entitlement it has to any pension fund at the Debenture Date or in the future,
- (xxiii) all rights, money or property accruing or payable to it at the Debenture Date or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of the Debenture,

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | Continuation page 4 |
|-------------------|---|---------------------|
| Short particulars | Please give the short particulars of the property mortgaged or charged | |
| | <p>(xxiv) all moneys at any time standing to the credit of any Sinking Fund Account and/or Mandatory Prepayment Account,</p> <p>(xxv) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them, and</p> <p>(xxvi) all of its LLP Interests from time to time and all Derivative Rights relating to each such interest except to the extent that such items are effectively assigned under Clause 3 1 (Assignment)</p> | |
| | <p>3 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, charged to the Security Agent by way of floating charge</p> <p>(a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security by virtue of Clause 3.1 (Assignments) or charged by any fixed charge contained in Clause 3 2 (Fixed security), including any Assets comprised within a charge which is reconverted under Clause 4 4 (Reconversion), and</p> <p>(b) without exception, all its Assets in so far as they are for the time being situated in Scotland or otherwise governed by Scots law,</p> <p>but in each case so that the Charging Company shall not create any Security over any such Asset (whether having priority over, or ranking pari passu with or subject to, this floating charge) or take any other step referred to in Clause 7 (Negative pledge and other restrictions) with respect to any such Asset, and such Charging Company shall not, without the consent of the Security Agent, sell, transfer, part with or dispose of any such Asset (except by way of sale in the ordinary course of its business to the extent that such action is not otherwise prohibited by any Finance Document)</p> | |

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged |
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| | Please give the short particulars of the property mortgaged or charged |
| Short particulars | <div style="text-align: right;">Continuation page 5</div> <p style="text-align: center;">Covenants and Restrictions contained in the Debenture</p> <p style="text-align: center;">Covenants and Restrictions contained in the Debenture</p> <ol style="list-style-type: none"> 1 By Clause 6 1 (<i>Collection Account</i>), except where moneys are paid into a Mandatory Prepayment Account or a Sinking Fund Account in accordance with the terms of any Finance Document, the Charging Company agreed to collect and realise all its Receivables and, immediately on receipt, pay all money so collected into the Collection Account specified from time to time by the Security Agent. The Charging Company agreed, pending such payment, to hold all money so received upon trust for the Security Agent. 2 By Clause 6 3 (<i>No Derogation</i>), the Charging Company agreed not to purport, without the Security Agent's prior written consent, to charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any person or do or omit to do anything which might delay or prejudice its full recovery, other than in relation to the commutation of Receivables with its customers in the ordinary course of business. 3 By Clause 7 (<i>Negative Pledge and other restrictions</i>), the Charging Company agreed that it would not, without the prior written consent of the Security Agent (and with the exception of Permitted Security) <ol style="list-style-type: none"> (a) create, or agree or attempt to create, or permit to subsist, any Security or any trust over any of its Assets, or (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Security Assets, or part with possession or ownership of them, or purport or agree to do so 4 By Clause 11 2 (<i>Negative covenants</i>), the Charging Company agreed that without the prior written consent of the Security Agent it would not <ol style="list-style-type: none"> (a) exercise any power of leasing in relation to its Land, or accept surrenders of leases of any Land, or agree to do so, (b) extend, renew on substantially different terms or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to its Land to the extent that it would be reasonably likely to materially adversely affect its value or the value of the Security constituted by this Debenture, (c) part with possession of its Land (except on the determination of any lease, tenancy or licence granted to it) or except as expressly permitted by the terms of the Finance Documents; or |

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| 6 | Short particulars of all the property mortgaged or charged | |
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| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p style="text-align: right;">Continuation page 6</p> <p>(d) share the occupation of any Land with any other person or agree to do so</p> <p>5 By Clause 12 2 (<i>Negative covenants</i>), the Charging Company agreed that it shall not, without the prior written consent of the Security Agent (other than as expressly permitted by the Finance Documents)</p> <p>(a) sell, assign, lease, license, sub-license or grant any interest in its Intellectual Property Rights, or purport or agree to do so or part with possession or ownership of them, or allow any third party access to, or the right to use or exploit, any Intellectual Property Rights,</p> <p>(b) enter into any contract or arrangement for supply or otherwise whereby any third party obtains any assignment of or any right or licence in relation to its Intellectual Property Rights on the occurrence or non-occurrence of any future event or circumstance,</p> <p>(c) amend the specification of any registered trade mark included in its Intellectual Property Rights or authorise or permit any third party to register any trade mark which is the same as or confusingly similar to any such trade mark in respect of goods or services which are the same as or similar to the goods or services for which such trade mark is registered; or</p> <p>(d) amend the specification or drawings referred to in any granted patent</p> <p style="text-align: center;">Definitions</p> <p>"Account Bank" means Bank of Scotland plc acting through its branch at The Mound, Prince House, Edinburgh EH1 1YZ or 50 West Campbell Street, Scotland Glasgow G2 6YJ (as the case may be) or such other bank as the Security Agent may from time to time specify</p> <p>"Assets" means all the Charging Company's undertaking, property, assets, revenues and rights of every description, or any part of them</p> <p>"Beneficiary" means each Senior Finance Party and each Hedge Counterparty</p> <p>"Chargor" means each entity named below and (with effect from its accession) each other entity which executes a Deed of Accession and Charge and any entity which subsequently adopts the obligations of a Chargor</p> | |

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 7

| | |
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| Real Estate Venture Capital Partners 1 LLP | OC307140 |
| Revcap UK Holdings Limited | 4995163 |
| Revcap Properties 1 Limited | 4995274 |
| Revcap Properties 2 Limited | 5158530 |
| Revcap Properties 3 Limited | 5158536 |
| Revcap Properties 4 Limited | 5158541 |
| Revcap Properties 5 Limited | 5212446 |
| Revcap Properties 6 Limited | 5212450 |
| Revcap Properties 7 Limited | 5212452 |
| Revcap Properties 8 Limited | 5212454 |
| Revcap Properties 9 Limited | 5212455 |
| Revcap Properties 10 Limited | 5212456 |
| Revcap Properties 11 Limited | 5212457 |
| Revcap Properties 12 Limited | 5212458 |
| Revcap Properties 14 Limited | 5250411 |
| Revcap Properties 15 Limited | 5250414 |
| Revcap Properties 16 Limited | 5250415 |
| Revcap Properties 17 Limited | 5250642 |
| Revcap Properties 18 Limited | 5250646 |
| Revcap Properties 19 Limited | 5250648 |
| Revcap Properties 20 Limited | 5250719 |
| Revcap Properties 21 Limited | 5395056 |
| Revcap Properties 22 Limited | 5395057 |
| Revcap Properties 23 Limited | 5395060 |
| Revcap Properties 24 Limited | 5395061 |
| Revcap Properties 25 Limited | 5395063 |

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6 **Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

Short particulars

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| | |
|---|----------|
| Revcap Properties Paris Limited | 5395062 |
| Revcap Properties 26 Limited | 5395065 |
| Revcap Properties 27 Limited | 5395066 |
| Revcap Properties 28 Limited | 5395067 |
| Revcap Properties 29 Limited | 5395068 |
| Revcap Properties 30 Limited | 5395069 |
| Revcap Properties 31 Limited | 5481282 |
| Revcap Properties 32 Limited | 5481290 |
| Revcap Properties 33 Limited | 5481287 |
| Revcap Properties 34 Limited | 5481299 |
| Revcap Properties 35 Limited | 5481300 |
| Revcap Farnborough Limited | 5481411 |
| Revcap Properties 37 Limited | 5481297 |
| Revcap Properties 38 Limited | 5481285 |
| Revcap Properties 39 Limited | 5481286 |
| Revcap Properties 40 Limited | 5481294 |
| Revcap Properties Holdings LLP | OC322889 |
| Revcap Properties 101 LLP | OC322863 |
| Real Estate Venture Capital Partners II LLP | OC315114 |
| Revcap Estates Limited | 5563996 |
| Revcap Estates 1 Limited | 5533596 |
| Revcap Estates 2 Limited | 5533587 |

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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| | |
|---------------------------|---------|
| Revcap Estates 3 Limited | 5533581 |
| Revcap Estates 4 Limited | 5533575 |
| Revcap Estates 5 Limited | 5533562 |
| Revcap Estates 6 Limited | 5533554 |
| Revcap Estates 7 Limited | 5533549 |
| Revcap Estates 8 Limited | 5533544 |
| Revcap Estates 9 Limited | 5533536 |
| Revcap Estates 10 Limited | 5533522 |
| Revcap Estates 11 Limited | 5765826 |
| Revcap Estates 12 Limited | 5765785 |
| Revcap Estates 14 Limited | 5765828 |
| Revcap Estates 15 Limited | 5765960 |
| Revcap Estates 16 Limited | 5765865 |
| Revcap Estates 17 Limited | 5765962 |
| Revcap Estates 18 Limited | 5765963 |
| Revcap Estates 19 Limited | 5765966 |
| Revcap Estates 20 Limited | 5765967 |
| Revcap Estates 21 Limited | 5765968 |
| Revcap Estates 22 Limited | 5798195 |
| Revcap Estates 23 Limited | 5798191 |
| Revcap Estates 24 Limited | 5798296 |
| Revcap Estates 25 Limited | 5798297 |
| Revcap Estates 26 Limited | 5798298 |
| Revcap Estates 27 Limited | 5798714 |
| Revcap Estates 28 Limited | 5798615 |
| Revcap Estates 29 Limited | 5798618 |

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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| | |
|-----------------------------|----------|
| Revcap Estates 30 Limited | 5798619 |
| Devcap Estates Limited | 5798480 |
| RCP (Lux) Holdings Sarl | B120148 |
| RCP 1 (Lux) Sarl | B120129 |
| RCP 2 (Lux) Sarl | B120372 |
| RCP 3 (Lux) Sarl | B120373 |
| RCP 4 (Lux) Sarl | B120374 |
| Revcap Estates Holdings LLP | OC322890 |
| Revcap Estates 32 Limited | 6064902 |
| Revcap Estates 33 Limited | 6064901 |
| Revcap Estates 34 Limited | 6064980 |
| Revcap Estates 35 Limited | 6064910 |
| Revcap Estates 36 Limited | 6064899 |
| Revcap Estates 37 Limited | 6064982 |
| Revcap Estates 38 Limited | 6065039 |
| Revcap Estates 39 Limited | 6064940 |
| Revcap Estates 40 Limited | 6064941 |
| Revcap Estates 41 Limited | 6214839 |
| Revcap Estates 42 Limited | 6214842 |
| Revcap Estates 43 Limited | 6214834 |
| Revcap Estates 44 Limited | 6214845 |
| Revcap Estates 45 Limited | 6214846 |
| Revcap Estates 46 Limited | 6214835 |
| Revcap Estates 47 Limited | 6214854 |
| Revcap Estates 48 Limited | 6214869 |
| Revcap Estates 49 Limited | 6215071 |

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6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 11

| | |
|-------------------------|----------|
| Revcap Estates 102 LLP | OC322865 |
| Revcap Regeneration LLP | OC322866 |
| Revcap Estates 105 LLP | OC322869 |
| Revcap Estates 106 LLP | OC322879 |
| Revcap Estates 107 LLP | OC322871 |
| Revcap Estates 108 LLP | OC322873 |
| Revcap Estates 110 LLP | OC322877 |
| RCP 5 (Lux) Sàrl | B124015 |
| RCP 7 (Lux) Sàrl | B124017 |
| RCP 8 (Lux) Sàrl | B124014 |
| RCP 9 (Lux) Sàrl | B124013 |
| Revcap Estates 111 LLP | OC332189 |
| Revcap Estates 112 LLP | OC332190 |
| Revcap Estates 114 LLP | OC332192 |
| Revcap Estates 118 LLP | OC332196 |

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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"Collection Account" means the Charging Company's account with the Account Bank into which the Charging Company is required to pay its Receivables or Derivative Rights pursuant to Clause 6.1 (Collection Account)

"Debenture Date" means 8 December 2011

"Deed of Accession and Charge" means a deed of accession and charge substantially in the form of Schedule 3 to the Debenture (*Form of Deed of Accession and Charge for a New Chargor*)

"Derivative Rights" includes

- (a) allotments, rights, money or property arising at any time in relation to any Investments or LLP Interest by way of conversion, exchange, redemption, bonus, preference, option or otherwise,
- (b) dividends, distributions, interest and other income paid or payable in relation to any Investments or LLP Interest,
- (c) stock, shares and securities offered in addition to or in substitution for any Investments, and
- (d) to the extent not already provided for in paragraphs (a) and (b), all other moneys, income, proceeds and all other rights and benefits of an income nature accruing or arising at any time in respect of any LLP Interest including without limitation any accretions, offers, options, rights, bonuses, benefits or advantages under a LLP Deed or otherwise

"Facilities Agreement" means the senior revolving facilities agreement dated 18 June 2010 between Real Estate Venture Capital Partners 1 LLP, Real Estate Venture Capital Partners II LLP, the parties listed therein as Original Borrowers, the parties listed therein as Original Guarantors, Bank of Scotland plc (as Lender) and Bank of Scotland plc (as Security Agent)

"Finance Document" means each Senior Finance Document and each Hedging Agreement

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | Continuation page 13 |
|-------------------|--|----------------------|
| Short particulars | Please give the short particulars of the property mortgaged or charged | |
| | <p>"Fixed Security Asset" means an Asset for the time being comprised within an assignment created by Clause 3 1 (<i>Assignments</i>) or within a mortgage or fixed charge created by Clause 3 2 (<i>Fixed security</i>) or arising on crystallisation of a floating charge whether under Clause 4 (<i>Crystallisation</i>) or otherwise</p> <p>"Floating Charge Asset" means an Asset for the time being comprised within the floating charge created by Clause 3 3 (<i>Creation of Floating Charge</i>) but, in relation to Assets situated in Scotland and charged by clause 3 3(b) only in so far as concerns the floating charge over that Asset</p> <p>"Group" means Revcap I and Revcap II and each of their respective Subsidiaries for the time being other than any Underlying Entities (and the expressions "member of the Group" and "members of the Group" shall be deemed not to include any Underlying Entity)</p> <p>"Hedge Counterparty" has the meaning given to that term in the Intercreditor Deed</p> <p>"Hedging Agreements" has the meaning given to that term in the Intercreditor Deed.</p> <p>"Insurance Policy" means any contract or policy of insurance of the Charging Company (including all cover notes) of whatever nature which are from time to time taken out by or on behalf of the Charging Company or (to the extent of its interest) in which the Charging Company has an interest at any time</p> <p>"Intellectual Property" means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights</p> <p>"Intellectual Property Rights" means all and any of the Charging Company's Intellectual Property and all other intellectual property rights, causes of action, interests and assets charged by it pursuant to paragraphs (c)(xi) to (xvi) inclusive of Clause 3 2 (<i>Fixed security</i>)</p> <p>"Intercreditor Deed" means the intercreditor agreement dated 18 June 2010 and made between Revcap I, Revcap II, the other Obligors, Bank of Scotland plc as Security Agent, the Lender, the Hedge Counterparties, Revcap Partners, Revcap Management Co, the borrowers and lenders of Intra-Group Loans and certain others</p> | |

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Please give the short particulars of the property mortgaged or charged

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"Investments" means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Schedule 2, Part II of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investments by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise

"Land" means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures)

"LLP Deed" means, in respect of each LLP Group Member, its membership deed or agreement adopted pursuant to a resolution of its members, as the same may be amended or replaced from time to time

"LLP Group Member" means each member of the Group that is a limited liability partnership incorporated in England and Wales under the Limited Liability Partnership Act 2000 and related regulations

"LLP Interest" means the Charging Company's present and future right, title and interest (whether contractual, proprietary or of any other kind) as a member of or partner in

(a) any LLP Group Member, and

(b) the LLP Deed relating to each such LLP Group Member

"Mandatory Prepayment Account" means an interest-bearing account

(a) held in England by a Borrower with the Lender or Security Agent,

(b) identified in a letter between Revcap I and Revcap II and the Lender as a Mandatory Prepayment Account,

(c) subject to Security in favour of the Security Agent under the Debenture, and

(d) from which no withdrawals may be made by that Borrower or any other member of the Group except as contemplated by this Agreement,

(as the same may be redesignated, substituted or replaced from time to time)

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | Continuation page 15 |
|-------------------|--|----------------------|
| Short particulars | Please give the short particulars of the property mortgaged or charged | |
| | <p>"Permitted Security" means</p> <ul style="list-style-type: none"> (a) any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by any member of the Group, (b) any netting or set-off arrangement contained in any Hedging Agreement and any netting or set-off arrangement entered into by any member of the Group with the Lender in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances of members of the Group but only so long as (i) such arrangement does not permit credit balances of Obligors to be netted or set-off against debit balances of members of the Group which are not Obligors and (ii) such arrangement does not give rise to other Security over the assets of Obligors in support of liabilities of members of the Group which are not Obligors, (c) the mortgage granted by Revcap Properties 17 Limited and existing at the date of this Agreement over the property known as "Rudloe Manor" but only to the extent the Financial Indebtedness secured by such mortgage is not increased after the date of this Agreement, (d) the Security listed in Schedule 14 (<i>Permitted Security</i>) of the Facilities Agreement, provided such Security is not amended from its form as at the date of the Facilities Agreement, and (e) any Quasi Security arising as a result of a disposal which is a Permitted Disposal <p>"Receivables" means all sums of money receivable by the Charging Company at any time consisting of or payable under or derived from any Asset described in Clause 3.2 (<i>Fixed security</i>)</p> <p>"Relevant System" has the meaning given to that term by the Uncertificated Securities Regulations 2001 and includes the CREST system and also any other system or facility (whether established in the United Kingdom or elsewhere) providing means for the deposit of, and clearance of transactions in, Investments</p> <p>"Revcap I" means Real Estate Venture Capital Partners 1 LLP (registration number OC307140)</p> <p>"Revcap II" means Real Estate venture Capital Partners II LLP (registration number OC315114)</p> | |

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Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Continuation page 16

"Secured Sums" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Chargor to all or any of the Beneficiaries under each or any of the Finance Documents, in each case together with

- (a) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Finance Document, and
- (b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Agent" means Bank of Scotland plc acting as security agent and trustee for the Beneficiaries including any successor appointed by the Beneficiaries pursuant to the Finance Documents

"Senior Finance Document" means the Facilities Agreement, any Accession Letter, any Compliance Certificate, any Fee Letter, the Intercreditor Agreement, the Working Capital Facility, the Working Capital Facility Amendment and Restatement Agreement, any Working Capital Facility Guarantee, the Lender Incentive Fee Deed, any Transaction Security Document, any Utilisation Request and any other document designated as a "Finance Document" under and in accordance with the Facilities Agreement (terms referred to in this definition shall have the meaning given to them in the Facilities Agreement)

"Senior Finance Party" means the Lender (as defined in the Facilities Agreement), the Security Agent and any Affiliate of the Lender that provides a Facility in accordance with the terms of the Facilities Agreement

"Sinking Fund Account" means an interest-bearing account:

- (a) held in England by the Obligors' Agent with the Lender or Security Agent,

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Particulars of a mortgage or charge

| 6 | Short particulars of all the property mortgaged or charged | |
|-------------------|--|--|
| | Please give the short particulars of the property mortgaged or charged | |
| Short particulars | <p style="text-align: right;">Continuation page 17</p> <ul style="list-style-type: none"> (b) identified in a letter between Revcap I and Revcap II and the Lender as a Sinking Fund Account, (c) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Lender and Security Agent, and (d) from which no withdrawals may be made by any members of the Group except as contemplated by this Agreement, <p>(as the same may be redesignated, substituted or replaced from time to time)</p> <p>"Specified Investments" means in relation to the Charging Company all Investments which at any time</p> <ul style="list-style-type: none"> (a) represent a holding in a Subsidiary of the Charging Company, (b) are held in the name of the Security Agent or its nominee or to its order, or (c) the Charging Company has deposited certificates for with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its nominee | |

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Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Not applicable

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X *Hogan Leavells International LLP* X

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

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Particulars of a mortgage or charge



Presenter information

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

Contact name F3PRM/CMM/19558 08028

Company name Hogan Lovells International
LLP

Address Holborn Viaduct

Post town London

County/Region

Postcode E C 1 A 2 F G

Country

DX 57 London Chancery Lane

Telephone +44 20 7296 2000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

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

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

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



Further information

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

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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 5798615
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 8 DECEMBER
2011 AND CREATED BY REVCAP ESTATES 28 LIMITED FOR
SECURING ALL MONIES DUE OR TO BECOME DUE FROM
EACH CHARGOR TO ALL OR ANY OF THE BENEFICIARIES ON
ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1
PART 25 OF THE COMPANIES ACT 2006 ON THE 13 DECEMBER
2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 DECEMBER
2011



Companies House
— for the record —

DX



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES