

MG01

Particulars of a mortgage or charge



005513/0/13

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 to register particulars of a charge for a company. To do this, please form MG01s.

THURSDAY



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05/11/2009

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COMPANIES HOUSE

1

Company details

Company number

0 6 7 0 5 3 1 3

Company name in full

Ballymore Properties Management Limited (Chargor)

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

d1 d6 m1 m0 y2 y0 y0 y9

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

Deed of Debenture and Subordination entered into between, amongst others, the Chargor and the Security Trustee (**the Deed**)

4

Amount secured

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

Amount secured

The Ontario Liabilities, the MGD Liabilities and sums due by the Obligors under the Deed (**Secured Liabilities**).

In this form MG01 the following terms shall have the following meanings:

Finance Parties is as defined in the Deed

Ontario Liabilities means the "Secured Liabilities" as defined in the BOL Debenture (as such term is defined in the Deed)

MGD Liabilities means the "Guaranteed Obligations" as defined in the Master Guarantee Deed (as such term is defined in the Deed)

Obligors means the Chargor, Ballymore Asset Management Limited, Ballymore Development Management Services Limited, Ballymore Investments Limited and Ballymore Ontario Limited

Continuation page

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

MG01

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 Anglo Irish Bank Corporation Limited, security

Address 10 Old Jewry

London

Postcode E C 2 R 8 D N

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

1 First fixed security

1.1 Creation

The Chargor, as security for the payment and performance of the Secured Liabilities and in the manner specified in clause 1.3 (Title Guarantee) of this Form MG01 (as shown in clause 4.3 of the Deed):

- (a) charged in favour of the Security Trustee as security trustee for the Beneficiaries by way of first legal mortgage all of its rights, title and interest in the Mortgaged Property and all Fixtures on such property for the time being;
- (b) charged in favour of the Security Trustee as security trustee for the Beneficiaries by way of a first fixed charge:
 - (i) (to the extent that they are not within clause 1.1(a) of this Form MG01 (as shown in clause 4.1(a) of the Deed)) all interests in any freehold or leasehold property now or in the future belonging to it;
 - (ii) the proceeds of sale of the Mortgaged Property and all licences to enter on or use the Mortgaged Property;
 - (iii) all of its rights and benefit under each and any agreement relating to the acquisition of the Mortgaged Property by it or for it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property;

continued on continuation sheet

MG01

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

Nil

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 866).

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 870). 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   LLP X

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

MG01

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 DOWNN/CHAMAA/322161-202

Company name Addleshaw Goddard LLP

Address Box 500

Companies House

21 Bloomsbury Street

Post town London

County/Region

Postcode W C 1 B 3 X D

Country UK

DX

Telephone 020 7160 3383



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS.
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

MG01 - continuation page

Particulars of a mortgage or charge

5

Mortgagee(s) or person(s) entitled to the charge

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Name	trustee for the Finance Parties (Security Trustee)
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	
Name	
Address	
Postcode	

MG01 - continuation page

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>Continued from Box 6</p> <ul style="list-style-type: none"> (iv) all plant and machinery belonging to it and its interest in any plant or machinery in its possession and in all Fixtures; (v) all of its benefits, claims and returns of premiums in respect of the Insurances; (vi) its rights under any appointment of a managing agent of the Mortgaged Property or any Premises; (vii) all monies from time to time standing to the credit of each Security Account; (viii) all monies standing to the credit of any account with any bank or other financial institution in its name other than a Security Account (each a Charged Account); (ix) its goodwill and its uncalled capital; (x) its book and other debts, both uncollected and collected, the proceeds of the same and all moneys otherwise due and owing to it; (xi) the benefit of all rights, securities and guarantees of whatsoever nature enjoyed or held by it in relation to anything in clause 1.1(b)(x) of this Form MG01 (as shown in clause 4.1(b)(x) of the Deed); (xii) its rights under any hedging arrangement; (xiii) any of its beneficial interest, claim or entitlement in any pension fund; (xiv) the benefit of all permissions of whatsoever nature and whether statutory or otherwise, held in connection with its business or the use of any Security Asset and the right to recover and receive all compensation which may be payable to it; (xv) the benefit, to the extent vested in it, of all building contracts, professionals' appointments, guarantees, warranties and representations given or made by any building contractors, professional advisers or any other person in relation to the Mortgaged Property, including all rights and remedies available to it against such persons; <p>continued on continuation page</p>	

MG01 - continuation page

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

Continued from continuation sheet

- (xvi) its rights and benefits under any patents, trade marks, copyrights, registered or other designs (including, without limitation, designs relating to any construction works on any Mortgaged Property) and any other similar intellectual property assets or rights;
 - (xvii) the benefit of all agreements, including any inter-company loan agreements or arrangements; and
 - (xviii) each VAT refund payable by H.M. Revenue and Customs to the Chargor (together with all rights to claim such VAT refund and the proceeds of any judgement awarded in favour of the Chargor in relation to such VAT refund);
 - (c) mortgaged and charged and agreed to mortgage and charge to the Security Trustee as security trustee for the Beneficiaries all Shares held at the time of the Deed or in the future by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage; and
 - (d) mortgaged and charged and agreed to mortgage and charge to the Security Trustee as security trustee for the Beneficiaries all the Related Rights accruing to all or any of the Shares held at the time of the Deed or in the future by it and/or any nominee on its behalf, the same to be a security by way of a first mortgage or charge,
- PROVIDED THAT:
- (i) whilst no Event of Default which has occurred is continuing all dividends and other distributions paid or payable as referred to in clause 1.1(d) of this Form MG01 (as shown in clause 4.1(d) of the Deed) above may be paid directly to the Chargor (in which case the Security Trustee or its nominee shall execute any necessary dividend mandate) and, if paid directly to the Security Trustee shall be paid promptly by it to the Chargor; and
 - (ii) subject to clause 8.6(c) (Deposit of securities and registration) of the Deed whilst no Event of Default which has occurred is continuing all voting rights attaching to the Shares may be exercised by the Chargor or, where the shares have been registered in the name of the Security Trustee or its nominee, as the Chargor may direct in writing, and the Security Trustee and any nominee of the Security Trustee in whose name such Shares are registered shall execute any form of proxy or other document reasonably required in order for the Chargor to do so.

continued on continuation sheet

MG01 - continuation page

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

Continued from continuation sheet

1.2 Assignment

The Chargor, in the manner specified in clause 1.3 (Title Guarantee) of this Form MG01 (as shown in clause 4.3 of the Deed), assigned to the Security Trustee as security trustee for the Beneficiaries by way of security for the payment and performance of the Secured Liabilities all of its right, title and interest (if any) in and to:

- (a) each Agreement and the right to receive all proceeds and damages therefrom and the right to enforce the same;
- (b) all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence under or in relation to each or any of the Agreements;
- (c) each Occupational Lease (if applicable), all Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease;
- (d) all its rights (if any) under any insurance relating to the Mortgaged Property which the seller of that Mortgaged Property assigned to it in the sale and purchase agreement for that Mortgaged Property or to which it is otherwise entitled; and
- (e) all sales proceeds in respect of the Mortgaged Property and any guarantees or insurance bonds in support of the same.

1.3 Title Guarantee

- (a) All Security created by the Chargor under clause 1.1 (Creation) and clause 1.2 (Assignment) is:
 - (i) a continuing security for payment and discharge of the Secured Liabilities;
 - (ii) granted with full title guarantee;
 - (iii) granted in respect of all right, title and interest (if any), present and future, of the Chargor in and to the relevant Security Assets; and

granted in favour of the Security Trustee as security trustee for the Beneficiaries.

continued on continuation sheet

MG01 - continuation page

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

Continued from continuation sheet

2 Floating charge

2.1 Creation

The Chargor as security for the payment of the Secured Liabilities and in the manner specified in clause 1.3 (Title Guarantee) of this Form MG01 (as shown in clause 4.3 of the Deed) charged in favour of the Security Trustee as security trustee for the Beneficiaries by way of a floating charge all its assets from time to time not otherwise effectively mortgaged or charged by way of fixed legal mortgage, fixed or charge or assignment by way of security by clause 1 (First fixed security) of this Form MG01 (as shown in clause 4 of the Deed).

3 Undertakings

continued on continuation page

MG01 - continuation page

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

Continued from continuation sheet

3.1 Negative pledge

- (a) No Obligor shall create or permit to subsist any Security over any of its assets.
 - (b) No Obligor shall:
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by it or any of its Subsidiaries (as such term is defined in the Deed);
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (iv) enter into any other preferential arrangement having a similar effect,
- in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness (as such term is defined in the Deed) or of financing the acquisition of an asset.
- (c) Clauses 3.1(a) and 3.1(b) of this Form MG01 (as shown in clauses 8.2(a) and 8.2(b) of the Deed) do not apply to any Security or arrangement which is Security permitted by the Finance Documents.

3.2 Restrictions on disposals

- (a) The Chargor agreed it shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Security Assets.
- (b) Clause 3.2(a) of this Form MG01 (as shown in clause 8.3(a) of the Deed) does not apply to any disposal expressly permitted pursuant to the Deed.

continued on continuation sheet

MG01 - continuation page

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>Continued from continuation sheet</p> <p>4 Further assurances</p> <p>(a) The Chargor agreed it shall, at its own expense, take whatever action (including payment of all stamp duties and other registration fees) the Security Trustee or a Receiver may reasonably require for:</p> <ul style="list-style-type: none"> (i) perfecting or protecting the security intended to be created by the Deed over any Security Asset; and (ii) facilitating the realisation of any Security Asset or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver or any of its or their delegates or sub delegates in respect of any Security Asset, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Security Trustee or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Security Trustee may think expedient; and <p>(b) in the event that the Chargor enters into any contract (a New Agreement) in replacement of or in substitution for any of the Agreements (in each case in whole or in part), it shall forthwith give notice thereof to the Security Trustee. The Chargor agreed that at any time and from time to time upon the written request of the Security Trustee it will promptly and duly execute and deliver to the Security Trustee such further or other mortgage, assignment or charge as in each such case the Security Trustee shall stipulate over or in respect of the Chargor's rights, title, benefits and interest at the date of the Deed or thereafter in and to any such New Agreement. Without prejudice to the generality of the foregoing, such mortgages, assignments and charges shall be in such form as shall be prepared on behalf of the Security Trustee and may contain provisions such as are herein contained or provisions to the like effect and/or such other provisions of whatsoever kind as the Security Trustee shall consider necessary</p> <p>In this form MG01 the following terms shall have the following meanings:</p> <p>Agreement means each and every agreement entered into by the Chargor or of which the Chargor has the benefit in relation to the Mortgaged Property including without limitation those specified in schedule 2 (Agreements) of the Deed</p> <p>BAML means Ballymore Asset Management Limited a company registered in England and Wales with number 06730532 whose registered office is at St John's House, 5 South Parade, Summertown, Oxford OX2 7JLcontinued on continuation sheet</p>	

MG01 - continuation page

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

Continued from continuation sheet

Beneficiaries means the Ontario Finance Parties and the Secured Creditors (as each such term is defined in the Deed)

BPML means Ballymore Properties Management Limited registered in England and Wales with number 06705313 whose registered office is at St John's House, 5 South Parade, Summertown, Oxford OX2 7JL

Event of Default means:

- (a) an Event of Default or Notification Event as defined in the Ontario Facility Agreement (as such term is defined in the Deed) (**Ontario Event of Default**) and/or
- (b) a Portfolio Event of Default as defined in the Master Guarantee Deed (as such term is defined in the Deed) (**MGD Event of Default**)

Finance Documents means the Ontario Finance Documents and the MGD Finance Documents (as each such term is defined in the Deed)

Fixtures means all fixtures and fittings (including those of trade) and fixed plant and machinery at the date of the Deed or any time after the date of the Deed on the Mortgaged Property

Insurances means all contracts and policies of insurance taken out by or for the Chargor or in which the Chargor has an interest (to the extent of that interest)

Mortgaged Property means any freehold or leasehold property (including the Premises (as such term is defined in the Deed)) the subject of the security created by the Deed

Occupational Lease means any agreement for lease, lease, licence, tenancy, overriding lease or occupational arrangement to which the Mortgaged Property may be subject from time to time and, if the Chargor itself has a leasehold interest in the Mortgaged Property, includes, where the context admits, the lease under which it holds the Mortgaged Property

Premises means any building or other edifice on the Mortgaged Property or any other Security Asset

Receiver means a receiver and manager or (if the Security Trustee so specifies in the relevant appointment) a receiver, in either case, appointed under the Deed or pursuant to any statute

Continued on continuation sheet

MG01 - continuation page

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

Continued from continuation sheet

Related Rights means, in relation to the Shares, all dividends and other distributions paid or payable after the date of the Deed on all or any of the Shares and all stocks, shares, securities (and the dividends or interest on them), rights, money or property accruing or offered at any time by way of redemption, bonus, preference, option rights or otherwise to or in respect of any of the Shares or in substitution or exchange for any of the Shares

Rental Income means in relation to the Mortgaged Property at any time:

- (a) the aggregate of the gross rents, licence fees and other monies reserved by or arising out of all Occupational Leases to which the Chargor is entitled and
- (b) all other monies derived by the Chargor from any third parties relating to the use and/or occupation of the Mortgaged Property (including, without limitation, profits, proceeds of insurance in respect of loss of rent, payments made by any guarantor for any lessee and any covenantor under any Occupational Lease and sums received from any deposit held as security for the performance of tenants' obligations)

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 Account means any account established or maintained in the name of BPML with the Security Trustee including without limitation the Collection Account and the Rent Account (as each such term is defined in the Deed)

Security Assets means all assets of the Obligors the subject of any security created by the BAML Security Documents or the BPML Security Documents (as each such term is defined in the Deed) (and includes the Mortgaged Property) (each a **Security Asset**)

Shares means all shares (if any) specified in schedule 7 (Shares) of the Deed and all other stocks, shares, debentures, bonds, warrants, coupons or other securities and investments now or in the future owned by the Chargor from time to time.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 6705313
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEED OF DEBENTURE AND
SUBORDINATION DATED 16 OCTOBER 2009 AND CREATED BY
BALLYMORE PROPERTIES MANAGEMENT LIMITED FOR
SECURING ALL SUMS DUE OR TO BECOME DUE 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
5 NOVEMBER 2009**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 6 NOVEMBER
2009**



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**