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MG01

Particulars of a mortgage or charge



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.

MONDAY



A03 *AJZJ2GRK* 64
18/01/2010
COMPANIES HOUSE

1

Company details

Company number 0 7 0 6 7 4 2 7

Company name in full Lateral Property Group Limited (the "**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 0 8 0 1 2 0 1 0

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 A charge over shares dated 8 January 2010 (the "**Charge**") and made between
(1) the **Chargor** and (2) Clydesdale Bank plc trading as Yorkshire Bank
(the "**Lender**").

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Amount secured

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

Amount secured All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or alone or in any other
capacity whatsoever) of any Obligor (as defined
below) to the Lender (as defined above) under or
pursuant to any Finance Document (as defined below)
(including all monies covenanted to be paid under
the Charge) ("**Secured Obligations**").

"**Secured Obligations**" includes obligations and
liabilities which would be treated as such but for
the liquidation, administration or dissolution of
or similar event affecting any Obligor.

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

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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 Clydesdale Bank plc trading as Yorkshire Bank

Address 4 Victoria Park, Manor Road, Leeds

Postcode L S 1 1 5 A E

Name

Address

Postcode

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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

The Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Chargor, or in which it from time to time has an interest:

(a) by way of first fixed charge the Charged Securities (as defined below) referred to in limb (a) of the definition of Charged Securities; and

(b) by way of first fixed charge all other Charged Securities (not charged by clause 2.2(a) of the Charge, set out at paragraph (a) above),

in each case, together with (A) all Related Rights (as defined below) from time to time accruing to those Charged Securities and (B) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments (as defined below).

Note 1: Nature of Security

All Security (as defined below) and dispositions created or made by or pursuant to the Charge are created or made:

(a) in favour of the Lender;

(b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

(c) as continuing security for payment of the Secured Obligations (as defined above).

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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

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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).

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Signature

Please sign the form here.

Signature

Signature

X DLA Piper UK 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 LG/84921/120040/27995060

Company name DLA Piper UK LLP

Address Princes Exchange

Princes Square

Post town Leeds

County/Region West Yorkshire

Postcode L S 1 4 B Y

Country

DX DX: 12017 LEEDS

Telephone 08700 111 111

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

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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	<p>Note 2: Continuing security</p> <p>The Share Security (as defined below) is continuing and will extend to the ultimate balance of the Secured Obligations (as defined below) regardless of any intermediate payment or discharge in whole or in part. The Charge shall remain in full force and effect as a continuing Security (as defined below) for the duration of the Security Period (as defined below).</p> <p>Note 3: Negative pledge</p> <p>The Chargor shall not do or agree to do any of the following without prior written consent of the Lender:</p> <p>(a) create or permit to subsist any Security (as defined below) on any Security Asset (as defined below);</p> <p>(b) sell, transfer, lease, lend or otherwise dispose of or part with (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset; or</p> <p>(c) take or permit the taking of any action which may result in:</p> <p>(i) the rights attaching to any Security Asset being altered; or</p> <p>(ii) further shares in the Borrower (as defined below) being issued.</p> <p>Note 4:</p> <p>The Charge contains the power to appoint a Receiver (as defined below).</p> <p>Note 5:</p> <p>The Charge contains a power of attorney in favour of the Lender, each Receiver and any of its or their delegates or sub-delegates.</p> <p>Note 6:</p> <p>The Charge contains a further assurance provision.</p> <p>Definitions</p> <p>"Agreement for Lease" means any agreement to grant an Occupational Lease of all or any part of the Security Property;</p> <p>"Agreement for Sale" means any agreement for sale of all or any part of the Security Property following the date of Practical Completion of the Development;</p> <p>"Approved Plans" means the detailed architect's plans, drawings and building specifications for the Development, delivered to and approved by the Lender;</p> <p style="text-align: right;">Cont/...</p>	

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Particulars of a mortgage or charge

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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

"Borrower" means LDP Thorpe Park Limited, a company incorporated under the laws of England with registered number 06368110;

"Building Contract" means the building contract dated 14 September 2007 entered into by the Borrower as employer with the Building Contractor for the construction of the Development in accordance with the Approved Plans, approved by the Lender;

"Building Contractor" means GMI Construction Group Plc or such other building contractor as may be appointed by the Borrower from time to time with the prior written approval of the Lender

"Charged Investments" means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

"Charged Securities" means:

- (a) the one ordinary share of one pound in the share capital of the Borrower; and
- (b) any other stocks, shares, debentures, bonds or other securities of the Borrower at the date of the Charge or in future owned (legally or beneficially) by the Chargor, held by any nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time;

"Cost Overruns" means any cost of the Development not specified in the Development Appraisal or any actual or forecast increase in any item relating to the Development in the Development Appraisal above the amount forecast in the Development Appraisal for that item;

"Debenture" means a debenture executed or to be executed by the Borrower in favour of the Lender including, inter alia, a floating charge over the whole of the assets and undertaking of the Borrower, in form and substance satisfactory to the Lender;

"Deed of Subordination" means the deed of subordination to be entered into by the Subordinated Creditors, the Borrower and the Lender in form and substance satisfactory to the Lender;

"Development" means the development of the Security Property carried out by the Borrower in accordance with the Approved Plans and the Development Appraisal;

"Development Account" means the account maintained by the Borrower in accordance with clause 19.6 (*Security Property undertakings*) of the Facility Agreement;

"Development Appraisal" means the construction programme analysis of budgeted costs and expenses relating to the Development, including cash flow forecasts showing the anticipated costs of the Development (including interest payable under clause 8.2 (*Interest*) of the Facility Agreement) and income from the Development including land refinance and building costs, licence fees and professional fees, approved by the Lender in writing;

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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

"Facility Agreement" means the facility agreement dated 28 February 2008 and made between (1) the Borrower and (2) the Lender pursuant to which the Lender agreed to make certain facilities available to the Borrower, as amended and restated on 9 June 2009 and on or about the date of the Charge;

"Finance Documents" means the Facility Agreement, the Debenture, the Legal Mortgage, the Security Agreement, the Guarantee, the Hedging Arrangements, the Intercreditor Agreement, the Deed of Subordination, the Share Charge and any other document designated as such by the Lender and the Borrower;

"Guarantee" means:

(a) up to the date on which the Facility Agreement is amended and restated for the second time, the guarantee dated 28 February 2008 made between (1) Lunn Ventures Group Limited, (2) the Borrower and (3) the Lender; and

(b) from and including the date on which the Facility Agreement is amended and restated for the second time, the guarantee to be provided by Lateral Property Group Limited in favour of the Lender in respect of all amounts due from the Borrower under the Hedging Arrangements but unpaid, all interest due from the Borrower under the Finance Documents but unpaid and all Cost Overruns, in form and substance satisfactory to the Lender;

"Guarantor" means:

(a) up to the date on which this Agreement is amended and restated for the second time, Lunn Ventures Group Limited, a company incorporated under the laws of England with registered number 05645242; and

(b) from and including the date on which this Agreement is amended and restated for the second time, Lateral Property Group Limited, a company incorporated under the laws of England with registered number 07067427;

"Hedging Arrangements" means any interest swap, collar, option or similar contract or arrangement (including any ISDA master agreement, schedule, confirmation or other agreement) which is entered into by the Borrower complying with clause 8.4 (*Interest of the Facility Agreement*);

"Intercreditor Agreement" means the intercreditor agreement to be entered into by the Original Guarantor, each Obligor, LPV Coppergate Limited (registered in England with number 06402219) and Lunn Development Projects Limited (registered in England with number 5644360) and the Lender, in form and substance satisfactory to the Lender;

"Legal Mortgage" means the legal mortgage executed or to be executed by the Borrower in favour of the Lender including, inter alia, a charge by way of legal mortgage over the Security Property in form and substance satisfactory to the Lender;

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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	<p>"Obligors" means the Borrower and the Guarantor and "Obligor" means any one of them;</p> <p>"Occupational Lease" means any lease, licence, tenancy or other occupational arrangement granted for occupation of any part of the Security Property at any relevant time;</p> <p>"Practical Completion" means practical completion as defined in the Building Contract;</p> <p>"Receiver" means any receiver, receiver and manager or administrative receiver appointed by the Lender under the Charge;</p> <p>"Related Rights" means, in relation to any Charged Security:</p> <p>(a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition; and</p> <p>(b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;</p> <p>"Sales Account" means the account maintained by the Borrower with the Lender in accordance with clause 21.1 (<i>Bank accounts</i>) of the Facility Agreement;</p> <p>"Security Agreement" means a security agreement executed or to be executed by the Borrower in favour of the Lender including, inter alia, fixed charges over the Sales Account and the Development Account, an assignment of the benefit of the Building Contract, an assignment of the benefit of each Agreement for Sale and each Agreement for Lease and an assignment of the benefit of the Hedging Arrangements, in form and substance satisfactory to the Lender;</p> <p>"Security Assets" means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to the Charge;</p> <p>"Security Period" means the period beginning on the date of the Charge and ending on the date on which:</p> <p>(a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and</p> <p>(b) the Lender has no further commitment, obligation or liability under or pursuant to the Finance Documents;</p> <p>"Security Property" means the leasehold property known as plot 4600, Thorpe Park, Leeds registered at the Land Registry under title number WYK864844;</p> <p style="text-align: right;">cont/...</p>	

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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

"Share Charge" means the charge over shares executed or to be executed by the New Guarantor in favour of the Lender in respect of the entire issued share capital of the Borrower, in form and substance satisfactory to the Lender;

"Share Security" means the Security created by or pursuant to the Charge; and

"Subordinated Creditors" means each of:

(a) Lunn Development Projects Limited, a company incorporated under the laws of England with registered number 05644360; and

(b) Lunn Property Ventures Limited, a company incorporated under the laws of England with registered number 01941407.



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7067427
CHARGE NO. 2**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A CHARGE OVER SHARES DATED 8
JANUARY 2010 AND CREATED BY LATERAL PROPERTY
GROUP LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM ANY OBLIGOR TO CLYDESDALE BANK
PLC TRADING AS YORKSHIRE BANK 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 18 JANUARY 2010**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 JANUARY
2010**



Companies House
— for the record —



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