



Registration of a Charge

Company Name: **HULL CITYCARE (FUND CO 4) LIMITED**

Company Number: **07406106**



XB3DNN8Z

Received for filing in Electronic Format on the: **05/05/2022**

Details of Charge

Date of creation: **29/04/2022**

Charge code: **0740 6106 0004**

Persons entitled: **AVIVA PUBLIC PRIVATE FINANCE LIMITED AS SECURITY TRUSTEE**

Brief description: **(1) WILBERFORCE PROPERTY MEANS THE LAND TO THE EAST SIDE OF STORY STREET, KINGSTON UPON HULL WHICH IS REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER HS356599; (2) WILBERFORCE SUPPLEMENTAL UNDERLEASE BEING THE LEASEHOLD LAND WITH LAND REGISTRY TITLE NUMBER HS356602 AND BEING WILBERFORCE HEALTH CENTRE, KINGSTON UPON HULL; AND VARIOUS OTHER PROPERTIES AS FURTHER DESCRIBED IN THE SECURITY AGREEMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

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

Certified by:

CMS CAMERON MCKENNA NABARRO OLSWANG LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7406106

Charge code: 0740 6106 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th April 2022 and created by HULL CITYCARE (FUND CO 4) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th May 2022 .

Given at Companies House, Cardiff on 6th May 2022

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**

DATE: 29 April 2022

SECURITY AGREEMENT

Between
THE COMPANIES LISTED IN SCHEDULE 1 HERETO
and
AVIVA PUBLIC PRIVATE FINANCE LIMITED

in relation to the Elliot Chappell Health Centre

CMS Cameron McKenna Nabarro Olswang LLP
Saltire Court
20 Castle Terrace
Edinburgh EH1 2EN
T +44 131 228 8000
F +44 131 228 8888
cms.law

TABLE OF CONTENTS

1.	Definitions and Interpretation	1
	Definitions	1
	Construction.....	2
	Third party rights	4
2.	Creation of Security	4
	General.....	4
	Land	4
	Investments	4
	Plant and machinery.....	5
	Credit balances.....	5
	Book debts etc.....	5
	Insurances	5
	Other contracts.....	5
	Miscellaneous	6
	Assignment	6
	Floating charge	6
3.	Restrictions on Dealings	7
	Security	7
	Disposals.....	7
4.	Land	7
	Acquisitions	7
	The Land Registry.....	7
	Deposit of title deeds	7
5.	Investments	8
	Deposit.....	8
	Calls	8
	Other obligations in respect of Investments.....	8
	Voting rights	9
6.	Accounts	9
	General.....	9
	Book debts and receipts	9
	Notices of charge	9
7.	Insurances	10
8.	Other Contracts	10
9.	When Security becomes Enforceable	10
	Event of Default.....	10
	Discretion.....	10
	Statutory powers	10
10.	Enforcement of Security	10
	General.....	10
	No liability as mortgagee in possession.....	11
	Privileges	11
	Protection of third parties.....	11

	Redemption of prior mortgages	11
	Contingencies.....	11
	Financial collateral.....	11
11.	Receiver	12
	Appointment of Receiver.....	12
	Removal.....	12
	Remuneration.....	12
	Agent of the Chargors.....	13
	Relationship with Security Trustee	13
12.	Powers of Receiver	13
	General.....	13
	Possession	13
	Carry on business.....	13
	Employees.....	13
	Borrow money	13
	Sale of assets.....	14
	Leases.....	14
	Compromise.....	14
	Legal actions	14
	Receipts.....	14
	Subsidiaries	14
	Delegation.....	14
	Lending	14
	Protection of assets	14
	Other powers.....	15
13.	Application of Proceeds.....	15
14.	Expenses and Indemnity	15
15.	Delegation.....	15
	Power of Attorney.....	15
	Terms	16
	Liability.....	16
16.	Further Assurances.....	16
17.	Power of Attorney.....	16
18.	Miscellaneous	16
	Continuing Security	16
	Tacking	18
	New Accounts.....	18
	Time deposits.....	19
	Notice to Chargor.....	19
19.	Release	19
23.	Governing Law	19
	Schedule 1 The Chargors	20
	Schedule 2 Real Property	21
	Schedule 3 Charged Accounts.....	22

Schedule 4 Forms of Letter for Account Bank.....24

 Part 1 Notice to Account Bank24

 Part 2 Acknowledgement of Account Bank.....26

Schedule 5 Relevant Contracts.....27

Schedule 6 Forms of Letter for Other Contracts30

 Part 1 Notice to Counterparty30

 Part 2 Acknowledgement of Counterparty.....32

THIS DEED is dated 29 April 2022 and is made

BETWEEN:

- (1) **THE COMPANIES** whose respective names and company numbers appear in Schedule 1 (*The Chargors*) (collectively the “**Chargors**” and each a “**Chargor**”); and
- (2) **AVIVA PUBLIC PRIVATE FINANCE LIMITED** (the “**Security Trustee**”) as security trustee for each of the Finance Parties (as defined in the Facility Agreement defined below).

RECITALS:

- (A) Each Chargor enters into this Deed in connection with the Facility Agreement and the Common Terms Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed of each of the Chargors notwithstanding the fact that the Security Trustee may only execute this document under hand.
- (C) The Board of Directors of each Chargor is satisfied that the giving of the security contained or provided for in this Deed is in the interests of that Chargor and has passed a resolution to that effect.

OPERATIVE PROVISIONS

1. DEFINITIONS AND INTERPRETATION

Definitions

- 1.1 In this Deed the following terms have the following meanings:

“**Account Bank**”: has the meaning given thereto in Clause 6 (*Accounts*);

“**Act**”: the Law of Property Act 1925;

“**Charged Account**”: each Project Account identified in Schedule 3 (*Charged Accounts*) to this Deed;

“**Chargor’s Group**”: each Chargor and any company from time to time which is a holding company or subsidiary of the relevant Chargor and any subsidiary undertaking or associate of any such person and any entity which would but for the fact its shares are mortgaged to a third party fall within this definition;

“**Common Terms Agreement**”: the common terms agreement dated on or around the date of this Deed and made between (among others) (1) each Chargor as borrower and guarantor, (2) Aviva Public Private Finance Limited as lender and (3) the Security Trustee;

“**Facility Agreement**”: the facility agreement originally dated 28 October 2011 and amended and restated on or around the date of this Deed between FundCo 5 as borrower, HoldCo 5, the Lender and the Security Trustee;

“**Finance Documents**”: has the meaning given to it in the Facility Agreement;

“**Finance Parties**”: has the meaning given to it in the Facility Agreement;

“**Group Member**”: a member of the Chargor’s Group;

“**Investments**”:

- (a) all shares in any member of the Group (other than itself) owned by any Chargor or held by any nominee or trustee on any Chargor’s behalf; and

- (b) all other shares, stocks, debentures, bonds or other securities or investments owned by any Chargor or held by any nominee or trustee on its behalf;

“Mortgaged Property”: all freehold or leasehold property included in the definition of Security Asset;

“Party”: a party to this Deed;

“Receiver”: a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed;

“Relevant Contract”:

- (a) each of the Project Documents and Hedging Agreements listed in Schedule 5 (*Relevant Contracts*);
- (b) any other Project Document or Hedging Agreement to which a Chargor is party; and
- (c) any other agreement to which a Chargor is a party and which the Security Trustee and, save where an Event of Default is continuing, the relevant Chargor has agreed (in writing) should be designated as a Relevant Contract;

“Security Asset”: any asset of any of the Chargors which is, or is expressed to be, subject to any Security created by this Deed;

“Secured Liabilities”: all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity whatsoever) of each Obligor to any Finance Party under each of the Finance Documents (and whether originally owing to that Finance Party or purchased or acquired by that Finance Party), together with any Additional Debt in relation thereto;

“Security Period”: the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full; and

“Subordinated Debt”: all sums of whatsoever kind due and to become due from an Obligor to any Chargor whether of principal or interest, present, future, actual or contingent and whether as principal or as surety and howsoever arising and a reference to the **“Subordinated Debt”** includes a reference to all or any part of the Subordinated Debt and shall include without limitation any right of contribution or claim in respect thereof arising in respect of any Obligor.

Construction

- 1.2 Capitalised terms defined in the Common Terms Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- 1.3 This Deed is subject to the Intercreditor Deed. In the event of any inconsistency between this Deed and the Intercreditor Deed, the Intercreditor Deed shall prevail.
- 1.4 The provisions of clause 1.4 (*Construction*) of the Common Terms Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Common Terms Agreement will be construed as references to this Deed.
- 1.5 Unless a contrary indication appears, a reference in this Deed to:
 - 1.5.1 a Finance Document or Transaction Document or any other agreement, instrument or other document shall be construed as a reference to that Finance Document or Transaction Document or that other agreement, instrument or document as the same

may have been, or may from time to time be, restated, varied, amended, supplemented, substituted, novated or assigned, whether or not as a result of any of the same:

- (a) there is an increase or decrease in any facility made available under that Finance Document or other agreement, instrument or document or an increase or decrease in the period for which any facility is available or in which it is repayable;
- (b) any additional, further or substituted facility to or for such facility is provided;
- (c) any rate of interest, commission or fees or relevant purpose is changed;
- (d) the identity of the parties is changed;
- (e) the identity of the providers of any security is changed;
- (f) there is an increased or additional liability on the part of any person; or
- (g) a new agreement is effectively created or deemed to be created.

1.5.2 any “**rights**” in respect of an asset includes:

- (a) all amounts and proceeds paid or payable;
 - (b) all rights to make any demand or claim; and
 - (c) all powers, remedies, causes of action, security, guarantees and indemnities,
- in each case in respect of or derived from that asset;

1.5.3 any “**share**”, “**stock**”, “**debenture**”, “**bond**” or “**other security**” or “**investment**” includes:

- (a) any dividend, interest or other distribution paid or payable;
- (b) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

in each case in respect of that share, stock, debenture, bond or other security or investment; and

1.5.4 the term “**this Security**” means any Security created by this Deed.

1.6 Any covenant of any of the Chargers under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.

1.7 The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the 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.

1.8 If the Security Trustee considers in good faith that an amount paid to a Finance 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.

- 1.9 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

Third party rights

- 1.10 Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- 1.11 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- 1.12 Any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to clause 1.11 above and the provisions of the Third Parties Act.

2. CREATION OF SECURITY

General

- 2.1 Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- 2.2 All the security created under this Deed:
- 2.2.1 is created in favour of the Security Trustee;
 - 2.2.2 is created over present and future assets of each Chargor;
 - 2.2.3 is security for the payment of all the Secured Liabilities; and
 - 2.2.4 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- 2.3 The Security Trustee holds the benefit of this Deed and this Security on trust for the Finance Parties.

Land

- 2.4 Each Chargor charges:
- 2.4.1 by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 2 (*Real Property*); and
 - 2.4.2 (to the extent that they are not the subject of a mortgage under Clause 2.4.1 above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- 2.5 A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:
- 2.5.1 all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - 2.5.2 the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

Investments

- 2.6 Each Chargor charges by way of a first fixed charge its interest in all its Investments.

Plant and machinery

- 2.7 To the extent that they are not the subject of a mortgage or a first fixed charge under Clauses 2.4 to 2.5 (*Land*), each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

Credit balances

- 2.8 Each Chargor charges by way of a first fixed charge all of its rights in respect of any Charged Account, any amount standing to the credit of any Charged Account and the debt represented by it.
- 2.9 Each Chargor charges by way of a first fixed charge all of its rights in respect of any Project Account (other than the Charged Accounts), any amount standing to the credit of such Project Account and the debt represented by it.
- 2.10 Each Chargor charges by way of a first fixed charge all of its rights in respect of any account it has with any person other than the accounts referred to in Clauses 2.8 and 2.9 above, any amount standing to the credit of any such account and the debt represented by it.

Book debts etc.

- 2.11 Each Chargor charges by way of a first fixed charge:
- 2.11.1 all of its Subordinated Debt;
 - 2.11.2 all of its book and other debts;
 - 2.11.3 all other moneys due and owing to it; and
 - 2.11.4 the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under Clauses 2.11.1 to 2.11.3 above.

Insurances

- 2.12 Each Chargor charges by way of a first fixed charge, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest.

Other contracts

- 2.13 Each Chargor charges by way of a fixed charge all of its rights:
- 2.13.1 under each Relevant Contract;
 - 2.13.2 in respect of all rental income and other amounts due to the relevant Chargor under a Project Document;
 - 2.13.3 under any guarantee of rental income contained in or relating to any Project Document; and
 - 2.13.4 under all collateral warranties, all contracts, guarantees, appointments, warranties and other documents to which it is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation of any Mortgaged Property;
 - 2.13.5 under any other document, agreement or instrument to which it is a party, which has been given in its favour or of which it has the benefit except to the extent that it is subject to any fixed security created under any other term of this Clause 2;
 - 2.13.6 under each Equity Document and Inter-Company Loan to which a Chargor is a party and in respect of amounts due to that Chargor under any such Equity Document and/or

Inter-Company Loan, except to the extent that it is subject to any fixed security created under any other term of this Clause 2; and

- 2.13.7 under any document, agreement or instrument to which it any nominee or trustee is party in respect of an Investment.

Miscellaneous

- 2.14 Each Chargor charges by way of first fixed charge:
- 2.14.1 its goodwill;
 - 2.14.2 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
 - 2.14.3 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 2.14.2 above;
 - 2.14.4 its uncalled capital; and
 - 2.14.5 the benefit of all rights in relation to any item under Clauses 2.14.1 to 2.14.4 above.

Assignment

- 2.15 Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any standby letters of credit or guarantees issued in favour of the Security Trustee.
- 2.16 To the extent that they have not been effectively assigned under Clause 2.15 above, each Chargor charges by way first fixed charge all of its rights under any standby letters of credit or guarantees existing issued in favour of the Security Trustee.

Floating charge

- 2.17 Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2.
- 2.18 Except as provided below, the Security Trustee may by notice to any Chargor convert the floating charge created by Clause 2.17 into a fixed charge as regards any of that Chargor's assets specified in that notice if:
- 2.18.1 an Event of Default is continuing; or
 - 2.18.2 the Security Trustee considers in good faith those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- 2.19 Subject to Clause 2.20, the floating charge created by Clause 2.17 above may not be converted into a fixed charge solely by reason of:
- 2.19.1 the obtaining of a moratorium; or
 - 2.19.2 anything done with a view to obtaining a moratorium,
- under Part A1 of the Insolvency Act 1986.
- 2.20 Clause 2.19 does not apply if this Deed is an instrument referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- 2.21 The floating charge created by Clause 2.17 above will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of a

Chargor's assets if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator.

- 2.22 The floating charge created by Clause 2.17 above is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. RESTRICTIONS ON DEALINGS

Security

- 3.1 Except as expressly allowed under the Common Terms Agreement or this Deed, a Chargor may not create or permit to subsist any Security on any Security Asset.

Disposals

- 3.2 Except as expressly allowed under the Common Terms Agreement or this Deed, a Chargor may not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset, except for the disposal in the ordinary course of trading of any Security Asset subject to the floating charge created under this Deed.

4. LAND

Acquisitions

- 4.1 If a Chargor acquires any freehold or leasehold property in England and Wales in accordance with the Common Terms Agreement after the date of this Deed it must:
- 4.1.1 notify the Security Trustee as soon as reasonably practicable;
 - 4.1.2 promptly on request by the Security Trustee and at the cost of that Chargor, execute and deliver to the Security Trustee a legal mortgage over that property in favour of the Security Trustee in any form which the Security Trustee may require;
 - 4.1.3 if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
 - 4.1.4 if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

Compliance with applicable laws and regulations

- 4.2 Each Chargor must comply in all material respects with any law or regulation in any way related to or affecting the Mortgaged Property.

The Land Registry

- 4.3 Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any of its Mortgaged Property registered at the Land Registry:

“No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register or their conveyancer. (Standard Form P)”.

Deposit of title deeds

- 4.4 Each Chargor must immediately:

- 4.4.1 deposit with the Security Trustee all deeds and documents necessary to show good and marketable title to any property referred to in clause 4.1 (*Acquisitions*) (the “**Title Documents**”); or
- 4.4.2 pursuant to an undertaking, procure that the Title Documents are held to the order of the Security Trustee by a firm of solicitors approved by the Security Trustee for that purpose.

5. INVESTMENTS

Deposit

- 5.1 Each Chargor must immediately:
 - 5.1.1 deposit with the Security Trustee, or as the Security Trustee may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
 - 5.1.2 execute and deliver to the Security Trustee all share transfers and other documents which may be requested by the Security Trustee in order to enable the Security Trustee or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

Calls

- 5.2 Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments in accordance with the Common Terms Agreement.
- 5.3 If a Chargor fails to do so, the Security Trustee may pay the calls or other payments in respect of any of its Investments on behalf of the relevant Chargor. The relevant Chargor must immediately on request reimburse the Security Trustee for any payment made by the Security Trustee under this clause 5.2 (*Calls*).

Other obligations in respect of Investments

- 5.4 Each Chargor must promptly send a copy to the Security Trustee of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If a Chargor fails to do so, the Security Trustee may elect to provide such information as it may have on behalf of that Chargor.
- 5.5 Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- 5.6 The Security Trustee is not obliged to:
 - 5.6.1 perform any obligation of any Chargor;
 - 5.6.2 make any payment;
 - 5.6.3 make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
 - 5.6.4 present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,
 in respect of any of its Investments.

Voting rights

- 5.7 Before this Security becomes enforceable:
- 5.7.1 the voting rights, powers and other rights in respect of a Chargor's Investments will be exercised:
- (a) by that relevant Chargor; or
 - (b) if exercisable by the Security Trustee, in any manner which that Chargor may direct the Security Trustee in writing; and
- 5.7.2 all dividends, distributions or other income paid or payable in relation to any of its Investments in accordance with the Common Terms Agreement must be paid into the relevant Chargor's Proceeds Account.
- 5.8 Each Chargor must indemnify the Security Trustee against any loss or liability incurred by the Security Trustee as a consequence of the Security Trustee acting in respect of any of its Investments as permitted by this Deed on the direction of that Chargor.
- 5.9 After this Security has become enforceable, the Security Trustee may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of that Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

6. ACCOUNTS

General

- 6.1 In this Clause 6 "**Account Bank**" means a person with whom an Account is maintained in accordance with the Common Terms Agreement.

Book debts and receipts

- 6.2 Each Chargor must get in and realise its:
- 6.2.1 rental income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
- 6.2.2 book and other debts and other moneys due and owing to it,
- in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into a Project Account if required in accordance with clause 6.3 below) on trust for the Security Trustee.
- 6.3 Each Chargor must, except to the extent that the Security Trustee otherwise agrees, pay all the proceeds of the getting in and realisation into a Project Account in accordance with the Common Terms Agreement.

Notices of charge

- 6.4 Each Chargor must:
- 6.4.1 promptly serve a notice of this Security, substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Account Bank*), on each Account Bank; and
- 6.4.2 use reasonable endeavours to ensure that each relevant Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Letter for Account Bank*).

7. INSURANCES

7.1 Each Chargor must:

- 7.1.1 promptly serve a notice of this Security, substantially in the form of schedule 5 (*Insurance*) appendix 4 of the Common Terms Agreement, on each counterparty to an Insurance in which it holds an interest; and
- 7.1.2 use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of schedule 5 (*Insurance*) appendix 4 of the Common Terms Agreement and that an endorsement of such acknowledgement is included in each of the Insurances as set out in appendix 3 of schedule 5 (*Insurance*) of the Common Terms Agreement.

8. OTHER CONTRACTS

8.1 Each Chargor must, at the request of the Security Trustee:

- 8.1.1 promptly serve a notice of this Security, substantially in the form of Part 1 of Schedule 6 (*Forms of Letter for Other Contracts*), on each counterparty to a contract listed in Clause 2.13 (*Other contracts*) and Clause 2.15 (*Assignment*) to which it is a party; and
- 8.1.2 use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (*Forms of Letter for Other Contracts*).

9. WHEN SECURITY BECOMES ENFORCEABLE

Event of Default

- 9.1 This Security will become immediately enforceable if an Event of Default occurs and is continuing.

Discretion

- 9.2 Whilst this Security is enforceable, or at any time after the Lender has exercised any of its rights under clause 19.3 (*Remedies*) of the Common Terms Agreement, the Security Trustee may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Common Terms Agreement.

Statutory powers

- 9.3 The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time whilst this Security is enforceable, or at any time after the Lender has exercised any of its rights under clause 19.3 (*Remedies*) of the Common Terms Agreement.

10. ENFORCEMENT OF SECURITY

General

- 10.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- 10.2 Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

- 10.3 The statutory powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

No liability as mortgagee in possession

- 10.4 Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

Privileges

- 10.5 The Security Trustee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

Protection of third parties

- 10.6 No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his/her agents will be concerned to enquire:

- 10.6.1 whether the Secured Liabilities have become payable;
- 10.6.2 whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- 10.6.3 whether any money remains due under the Finance Documents; or
- 10.6.4 how any money paid to the Security Trustee or to that Receiver is to be applied.

Redemption of prior mortgages

- 10.7 At any time after this Security has become enforceable, the Security Trustee may:
- 10.7.1 redeem any prior Security against any Security Asset; and/or
 - 10.7.2 procure the transfer of that Security to itself; and/or
 - 10.7.3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor.
- 10.8 The relevant Chargor must pay to the Security Trustee, immediately on demand, the costs and expenses incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

Contingencies

- 10.9 If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Trustee (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

Financial collateral

- 10.10 To the extent that the Security Assets constitute “financial collateral” and this Deed and the obligations of any Chargor under this Deed constitute a “security financial collateral arrangement” (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Security Trustee will have the right after this

Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

10.11 Where any financial collateral is appropriated:

10.11.1 if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or

10.11.2 in any other case, its value will be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

11. RECEIVER

Appointment of Receiver

11.1 Except as provided below, the Security Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

11.1.1 this Security has become enforceable;

11.1.2 the Lender has exercised any of its rights under clause 19.3 (*Remedies*) of the Common Terms Agreement; or

11.1.3 any Chargor so requests to the Security Trustee at any time.

11.2 Any appointment under clause 11.1 above may be by deed, under seal or in writing under its hand.

11.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.

11.4 The Security Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

11.5 The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

Removal

11.6 The Security Trustee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

Remuneration

11.7 The Security Trustee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

Agent of the Chargors

- 11.8 A Receiver will be deemed to be the agent of the Chargors for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargors alone are responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- 11.9 No Finance Party will incur any liability (either to any Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

Relationship with Security Trustee

- 11.10 To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Trustee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

12. POWERS OF RECEIVER***General***

- 12.1 A Receiver has all of the rights, powers and discretions set out below in this clause 12 in addition to those conferred on it by any law. This includes:
- 12.1.1 in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
- 12.1.2 otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- 12.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

Possession

- 12.3 A Receiver may take immediate possession of, get in and realise any Security Asset.

Carry on business

- 12.4 A Receiver may carry on any business of any Chargor in any manner he/she thinks fit.

Employees

- 12.5 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.
- 12.6 A Receiver may discharge any person appointed by any Chargor.

Borrow money

- 12.7 A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

Sale of assets

- 12.8 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
- 12.9 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- 12.10 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of any Chargor.

Leases

- 12.11 A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

Compromise

- 12.12 A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

Legal actions

- 12.13 A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

Receipts

- 12.14 A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

Subsidiaries

- 12.15 A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

Delegation

- 12.16 A Receiver may delegate his/her powers in accordance with this Deed.

Lending

- 12.17 A Receiver may lend money or advance credit to any person.

Protection of assets

- 12.18 A Receiver may:
- 12.18.1 effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
 - 12.18.2 commence and/or complete any building operation; and
 - 12.18.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation,
- in each case as he/she thinks fit.

Other powers

- 12.19 A Receiver may:
- 12.19.1 do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
 - 12.19.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
 - 12.19.3 use the name of the relevant Chargor for any of the above purposes.

13. APPLICATION OF PROCEEDS

- 13.1 All amounts from time to time received or recovered by the Security Trustee or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Trustee and applied in the following order of priority:
- 13.1.1 in or towards payments or provision for all costs and expenses incurred by the Security Trustee or Receiver under or in connection with this Deed and all remuneration due to any Receiver under or in connection with this Deed;
 - 13.1.2 in or towards payment of the Secured Liabilities in accordance with the Intercreditor Agreement, or in such other order as the Finance Parties may in their absolute discretion decide; and
 - 13.1.3 in payment of the surplus (if any) to any Chargor or other person entitled to it.
- 13.2 This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Finance Party to recover any shortfall from any Chargor.

14. EXPENSES AND INDEMNITY

- 14.1 Each Chargor must:
- 14.1.1 promptly on demand pay to each Finance Party the amount of all costs and expenses (including legal fees) incurred by that Finance Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and
 - 14.1.2 keep each Finance Party indemnified against any failure or delay in paying those costs or expenses.

15. DELEGATION

Power of Attorney

- 15.1 The Security Trustee or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

Terms

- 15.2 Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Trustee or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Finance Parties.

Liability

- 15.3 Neither the Security Trustee nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

16. FURTHER ASSURANCES

- 16.1 Each Chargor must promptly, at its own expense, take whatever action the Security Trustee or a Receiver may reasonably require for:

- 16.1.1 creating, perfecting or protecting any security over any Security Asset; or
16.1.2 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 their respective delegates or sub-delegates in respect of any Security Asset.

- 16.2 The action that may be required under Clause 16.1 above includes:

- 16.2.1 the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Trustee or to its nominees; or
16.2.2 the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Security Trustee may consider necessary or desirable.

17. POWER OF ATTORNEY

- 17.1 Each Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their respective delegates or sub-delegates to be its attorney to take any action which the relevant Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

18. MISCELLANEOUS

Continuing Security

- 18.1 This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

Reinstatement

- 18.2 If any discharge, release or arrangement (whether in respect of the obligations of any Obligor, any Group Member or any security for those obligations or otherwise) is made in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, the liability of any Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

Waiver of defences

- 18.3 The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause would reduce, release or prejudice any of its

obligations under this Deed including (without limitation and whether or not known to it, a Group Member or any Finance Party):

- 18.3.1 any time, waiver or consent granted to, or composition with, any Obligor, any Group Member or other person;
- 18.3.2 the release of any other Obligor, any other Group Member or any other person under the terms of any composition or arrangement with any creditor;
- 18.3.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor, any Group Member or any other person;
- 18.3.4 any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security;
- 18.3.5 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor, a Group Member or any other person;
- 18.3.6 any amendment of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 18.3.7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security; or
- 18.3.8 any insolvency or similar proceedings.

Chargor Intent

- 18.4 Without prejudice to the generality of Clause 18.3 (*Waiver of defences*), each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

Immediate recourse

- 18.5 Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or provision of a Finance Document to the contrary.

Appropriations

- 18.6 Each Finance Party (or any trustee or agent on its behalf) may at any time during the Security Period:
 - 18.6.1 refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) against the Secured Liabilities or apply and enforce them in such manner and order as it sees fit

(whether against the Secured Liabilities or otherwise) and no Chargor will be entitled to the benefit of such moneys, security or rights; and

- 18.6.2 hold in an interest bearing suspense account any moneys received from a Chargor or on account of any Chargor's liability under this Deed.

Deferral of Chargor's rights

- 18.7 Unless the Security Period has expired or the Security Trustee otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under this Clause:

- 18.7.1 to be indemnified by an Obligor or a Group Member;
- 18.7.2 to claim any contribution from any other guarantor of any Obligor's or any Group Member's obligations under the Finance Documents;
- 18.7.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- 18.7.4 to bring legal or other proceedings for an order requiring any Obligor or any Group Member to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity under this Clause;
- 18.7.5 to exercise any right of set-off against any Obligor or a Group Member; and/or
- 18.7.6 to claim or prove as a creditor of any Obligor or a Group Member in competition with any Finance Party.

- 18.8 If any Chargor receives any benefit, payment or distribution in relation to such rights it must hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and must promptly pay or transfer them to the Security Trustee or as the Security Trustee may direct for application in accordance with Clause 13 (*Application of proceeds*).

Additional security

- 18.9 This Security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any Finance Party.

Tacking

- 18.10 Each Lender must perform its obligations under the Common Terms Agreement (including any obligation to make available further advances).

New Accounts

- 18.11 If any subsequent charge or other interest affects any Security Asset, a Finance Party may open a new account with any Chargor.
- 18.12 If that Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- 18.13 As from that time all payments made to that Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

Time deposits

- 18.14 Without prejudice to any right of set-off any Finance Party may have under any other Finance Document or otherwise, if any time deposit matures on any account any Chargor has with any Finance Party within the Security Period when:

18.14.1 this Security has become enforceable; and

18.14.2 no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate.

Notice to Chargor

- 18.15 This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by any Chargor to any Obligor and contained in any other Security Document.

Certification of sums due

- 18.16 A certificate by a director, officer or manager of the Security Trustee as to the money or liabilities for the time being due or incurred to it by any Chargor shall, in the absence of manifest error, be conclusive evidence against that Chargor in any legal proceedings.

19. RELEASE

- 19.1 At the end of the Security Period, the Finance Parties must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security.

20. COMMUNICATIONS

- 20.1 The provisions of clause 31 (*Communications*) of the Common Terms Agreement shall apply to any communication made in connection with this Deed.

21. SEVERABILITY

- 21.1 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any relevant jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed, nor the legality, validity or enforceability of that provision under the law of any other jurisdiction, shall be affected or impaired in any way.

22. COUNTERPARTS

- 22.1 This Deed may be executed in any number of counterparts each of which, when executed and delivered, shall constitute an original but all the counterparts shall together constitute the same instrument.

23. GOVERNING LAW

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

THIS DEED has been executed and delivered as a deed by each Chargor and signed on behalf of the Security Trustee on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Registration number (or equivalent, if any)
Hull CityCare (FundCo 3) Limited	07036678
Hull CityCare (FundCo 4) Limited	07406106
Hull CityCare (FundCo 5) Limited	07766240

SCHEDULE 2
REAL PROPERTY

Wilberforce Property means the land to the east side of Story Street, Kingston upon Hull which is registered at the Land Registry under Title Number HS356599.

Wilberforce Supplemental Underlease being the leasehold land with Land Registry Title Number HS356602 and being Wilberforce Health Centre, Kingston Upon Hull.

Elliott Chappell Property means all that land lying to the east of Walcott Street, Kingston upon Hull which is registered at the Land Registry under Title Number HS363867.

Bransholme Property means the health centre forming part of North Point Shopping Centre, Kingston upon Hull which is registered at the Land Registry under Title Number HS360694.

SCHEDULE 3
CHARGED ACCOUNTS

1. HULL CITY CARE (FUND CO 3) LIMITED

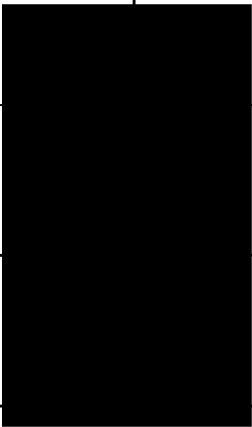
Project Account	Account Name	Account Bank	Account Number	Sort Code
Proceeds Account	Operating Account	National Westminster Bank plc		
Insurance Proceeds Account	Additional Lifecycle Reserve Account	National Westminster Bank plc		
Joint Insurance Account	Joint Insurance Proceeds Account	National Westminster Bank plc		
Compensation Account	Compensation Account	National Westminster Bank plc		
Maintenance Reserve Account	Maintenance Reserve Account	National Westminster Bank plc		
Debt Cover Cash Reserve Account	Debt Service Reserve Account	National Westminster Bank plc		

2. HULL CITY CARE (FUND CO 4) LIMITED

Project Account	Account Name	Account Bank	Account Number	Sort Code
Proceeds Account	Operating Account	National Westminster Bank plc		
Insurance Proceeds Account	Insurance Account	National Westminster Bank plc		
Maintenance Reserve Account	Maintenance Reserve Account	National Westminster Bank plc		

3. HULL CITY CARE (FUND CO 5) LIMITED

Project Account	Account Name	Account Bank	Account Number	Sort Code
------------------------	---------------------	---------------------	-----------------------	------------------

Proceeds Account	Operating Account	National Westminster Bank plc	
Insurance Proceeds Account	Insurance Proceeds Account	National Westminster Bank plc	
Maintenance Reserve Account	Lifecycle Account	National Westminster Bank plc	

SCHEDULE 4
FORMS OF LETTER FOR ACCOUNT BANK

Part 1
Notice to Account Bank

To: [Account Bank]

[Date]

Dear Sirs,

**Security Agreement dated [●] between (among others) [Chargor]
and Aviva Public Private Finance Limited in relation to the [Wilberforce][Bransholme][Elliott
Chappell] Health Centre (the “Security Agreement”)**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Aviva Public Private Finance Limited (as trustee for the Finance Parties as referred to in the Security Agreement, the “**Security Trustee**”) all our rights in respect of any account, and any amount standing to the credit of the following accounts maintained by us with you:

[include details of Charged Accounts] (the “**Lender Controlled Accounts**”),

[include details of other Project Accounts] and any other account maintained by us with you (the “**Company Controlled Accounts**”),

(together the “**Accounts**”).

We irrevocably instruct and authorise you to:

1. disclose to the Security Trustee any information relating to any Account requested from you by the Security Trustee;
2. comply with the terms of any written notice or instruction relating to any Account received by you from the Security Trustee; and
3. pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Security Trustee,

provided that we may operate the Company Controlled Accounts at any time, and the instructions in paragraphs 2 and 3 above shall not apply to the Company Controlled Accounts, until such time as the Security Trustee has informed you that an Event of Default (as defined in the Security Agreement) is continuing.

Please also accept this letter as notice that we have secured our interest in the Accounts by way of charge pursuant to:

1. a security agreement between the Chargor and Aviva Public Private Finance Limited in respect of the []¹ Health Centre; and
2. a security agreement between the Chargor and Aviva Public Private Finance Limited in respect of the []² Health Centre,

each dated on or around the date of this notice. We acknowledge that you may comply with the instructions in this letter without any further permission from us.

¹ Insert relevant details.

² Insert relevant details.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Trustee.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Trustee at c/o Mount Street, 100 Wood Street, London, EC2V 7AN marked for the attention of Infrastructure Debt Surveillance and by email to [REDACTED] with a copy to us.

Yours faithfully,

(Authorised Signatory)

[Chargor]

Part 2
Acknowledgement of Account Bank

To: Aviva Public Private Finance Limited, c/o Mount Street, 100 Wood Street, London, EC2V 7AN
(as Security Trustee)

Attention: Infrastructure Debt Surveillance

Email: [REDACTED]

Copy to: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [●] between (among others) [Chargor]
and Aviva Public Private Finance Limited (the “Security Agreement”)**

We confirm receipt from [Chargor] (the “Chargor”) of a notice dated [●] (the “Notice”) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor’s accounts with us (the “Accounts”).

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice;
2. have not received notice of any prior security over, or the interest of any third party in, any Account granted in favour of any person other than Aviva Public Private Finance Limited;
3. have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
4. will not, after we have received notice from you notifying us that an Event of Default (as defined in the Security Agreement) is outstanding under the Security Agreement, permit any amount to be withdrawn from any Company Controlled Account (as defined in the Notice) without your prior written consent.

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

Yours faithfully,

(Authorised signatory)

[Account Bank]

SCHEDULE 5
RELEVANT CONTRACTS

1. HULL CITY CARE (FUND CO 3) LIMITED

Wilberforce LIFT Project			
Contract		Parties	Date
1.	Wilberforce Lease Plus Agreement	(1) FundCo 3 (2) Hull Teaching Primary Care Trust (as transferred to the Tenant on 1 April 2013 pursuant to a statutory transfer)	2 December 2009
2.	Wilberforce FM Agreement	(1) FM Contractor (2) FundCo 3	2 December 2009
3.	FM Contractor Guarantee	(1) FM Contractor Guarantor (2) FundCo 3	2 December 2009
4.	Management Services Agreement	(1) FundCo 3 (2) LiftCo	2 December 2009
5.	Hedging Amendment Agreement	(1) FundCo 3 (2) Original Hedging Counterparty	25 February 2022
6.	Hedging Amendment Agreement	(1) FundCo 3 (2) Original Hedging Counterparty	Dated on or around the date of this Deed.
7.	Hedging Novation Agreement	(1) FundCo 3 (2) NatWest Markets plc (3) Original Hedging Counterparty	29 August 2018
8.	ISDA Master Agreement	(1) FundCo 3 (2) National Westminster Bank plc (as transferred to NatWest Markets plc on 13 August 2018 and as novated and amended pursuant to the Hedging Novation Agreement and as further amended and restated pursuant to the Hedging Amendment Agreement)	1 December 2009
9.	Initial Inter-Company Loan Agreement	(1) FundCo 3 (2) HoldCo 3	Dated on or around the date of this Deed.

10.	Supplemental Lease	(1) FundCo 3 (2) Hull Teaching Primary Care Trust	2 December 2009
11.	Electricity Substation Lease	(1) FundCo 3 (2) Kingston Upon Hull City Council (3) Yorkshire Electricity Distribution Plc	22 January 2010

2. HULL CITY CARE (FUND CO 4) LIMITED

Bransholme LIFT Project			
Contract		Parties	Date
1.	Bransholme Lease Plus Agreement	(1) FundCo 3 (2) Hull Teaching Primary Care Trust (as transferred to the Tenant on 1 April 2013 pursuant to a statutory transfer)	9 December 2010
2.	Bransholme FM Agreement	(1) FM Contractor (2) FundCo 4	9 December 2010
3.	FM Contractor Guarantee	(1) FM Contractor Guarantor (2) FundCo 4	9 December 2010
4.	Management Services Agreement	(1) FundCo 4 (2) LiftCo	9 December 2010
5.	Initial Inter-Company Loan Agreement	(1) FundCo 4 (2) HoldCo 4	Dated on or around the date of this Deed.
6.	Electricity Substation Lease	(1) FundCo 4 (2) Hull Teaching Primary Care Trust (3) Yorkshire Electricity Distribution Plc	7 October 2011

3. HULL CITY CARE (FUND CO 5) LIMITED

Elliot Chappell LIFT Project			
Contract		Parties	Date
1.	Elliott Chappell Lease Plus Agreement	(1) FundCo 5 (2) Hull Teaching Primary Care Trust	28 October 2011

		(as transferred to the Tenant on 1 April 2013 pursuant to a statutory transfer)	
2.	Pharmacy Lease	(1) FundCo 5 (2) LiftCo	11 March 2013
3.	Elliott Chappell FM Agreement	(1) FM Contractor (2) FundCo 5	28 October 2011
4.	FM Contractor Guarantee	(1) FM Contractor Guarantor (2) FundCo 5	28 October 2011
5.	Management Services Agreement	(1) FundCo 5 (2) LiftCo	28 October 2011
6.	Initial Inter-Company Loan Agreement	(1) FundCo 5 (2) HoldCo 5	Dated on or around the date of this Deed.

SCHEDULE 6
FORMS OF LETTER FOR OTHER CONTRACTS

Part 1
Notice to Counterparty

To: [Contract Counterparty]

[Date]

Dear Sirs,

**Security Agreement dated [●] between (among others) [Chargor]
and Aviva Public Private Finance Limited in relation to the [Wilberforce][Bransholme][Elliott
Chappell] Health Centre (the “Security Agreement”)**

This letter constitutes notice to you that under the Security Agreement we have [charged by way of a first fixed charge] [assigned absolutely, subject to a proviso for re-assignment or redemption] to Aviva Public Private Finance Limited (as trustee for the Finance Parties as referred to in the Security Agreement, the “**Security Trustee**”) all our rights in respect of [insert details of contract] (the “**Contract**”).

We confirm that:

1. we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
2. none of the Security Trustee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract (including the right to receive all monies payable to us under the Contract), and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Security Trustee to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Trustee or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Security Trustee.

Please also accept this letter as notice that we have secured our interest in the Contract by way of charge pursuant to:

1. a security agreement between the Chargor and Aviva Public Private Finance Limited in respect of the []³ Health Centre; and
2. a security agreement between the Chargor and Aviva Public Private Finance Limited in respect of the []⁴ Health Centre,

each dated on or around the date of this notice.

This authority and instruction is irrevocable and shall not be amended without the prior written consent of the Security Trustee.

³ Insert relevant details.

⁴ Insert relevant details.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Trustee at c/o Mount Street, 100 Wood Street, London, EC2V 7AN marked for the attention of Infrastructure Debt Surveillance and by email to [REDACTED] with a copy to us.

Yours faithfully,

(Authorised signatory)

[Chargor]

Part 2
Acknowledgement of Counterparty

To: Aviva Public Private Finance Limited, c/o Mount Street, 100 Wood Street, London, EC2V 7AN
(as Security Trustee)

Attention: Infrastructure Debt Surveillance

Email: [REDACTED]

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [●] between (among others) [Chargor]
and Aviva Public Private Finance Limited (the “Security Agreement”)**

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] (the “**Notice**”) of a [fixed charge] [an assignment]⁵ on the terms of the Security Agreement of all the Chargor’s rights in respect of [insert details of the contract] (the “**Contract**”).

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice;
2. have not received any other notice of assignment or charge of the Contract or of any other security interest of any third party in the Contract granted in favour of any person other than Aviva Public Private Finance Limited; and
3. will give notices and make payments under the Contract as directed in the Notice.

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

Yours faithfully,

(Authorised signatory)
[Contract counterparty]

⁵Delete as applicable.

SIGNATORIES

THE CHARGORS

Executed as a deed by)
HULL CITYCARE (FUND CO 3)) Signature
LIMITED)
on being signed by)
Name
(block capitals) Dave Leedham
Director

in the presence of:

Name of witness: Simon Davison
Signature:
Address: Sewell Group, Geneva Way, Leads Road, Hull
HU7 0DG
Chartered Accountant
Occupation:

Executed as a deed by)
HULL CITYCARE (FUND CO 4)) Signature
LIMITED)
on being signed by)
Name
(block capitals) Dave Leedham
Director

in the presence of:

Name of witness: Simon Davison
Signature:
Address: Sewell Group, Geneva Way, Leads Road, Hull
HU7 0DG
Chartered Accountant
Occupation:

Executed as a deed by)
HULL CITYCARE (FUND CO 5)) SignatureCSD11D2757DD4B8.....
LIMITED)
on being signed by)
Name
(block capitals) Dave Leedham
Director

in the presence of:

Name of witness:Simon Davison.....
Signature:
.....35DD16EAC039484...
Address: Sewell Group, Geneva Way, Leads Road, Hull
.....
HU7 0DG
.....
Chartered Accountant
Occupation:

THE SECURITY TRUSTEE

Executed as a deed, but not delivered until the)
first date specified on page 1, by)
AVIVA PUBLIC PRIVATE FINANCE)
LIMITED acting by its duly authorised)
attorney **AVIVA INVESTORS GLOBAL**) Attorney (Signature)
SERVICES LIMITED itself acting)
by an attorney) Gill Gibb
in the presence of:) Attorney (Name)

Name of witness:Marcia Smith.....
Signature:
.....DFCC4E2F56644*7.....
Address: Carrara Floor 7 Surrey Street
.....
Norwich NR1 3GG
.....
Solicitor
Occupation: