

MG01

Particulars of a mortgage or charge



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LASERFORM

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 use form MG01s

SATURDAY



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13/08/2011

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COMPANIES HOUSE

For official use

2

Filing in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

1

Company details

Company number 07434133

Company name in full LDC (Thurso Street) GP4 Ltd in its capacity as general partner for
LDC (Thurso Street) Management Limited Partnership (the "Chargor")

2

Date of creation of charge

Date of creation 05/08/2011

3

Description

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

Description Debenture containing fixed and floating charges (the "Deed")

4

Amount secured

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

Amount secured

1 Secured obligations

Pursuant to clause 2.1 of the Deed, the Chargor has covenanted that it will on demand pay to the Security Trustee for the account of the Finance Parties and the Security Trustee all monies and discharge all obligations and liabilities now or in the future due, owing or incurred to the Security Trustee (whether for its own account or as agent or trustee for the Finance Parties) and each of the Finance Parties (or any of them) under or in connection with the Finance Documents without limit (and irrespective of any amendment, supplement or novation) any increase in or change in the nature of the amount secured) when the same become due for payment or discharge whether by acceleration or otherwise and whether such monies, obligations or liabilities are express or implied, present or future or actual or contingent, joint or several, incurred as principal or surety, originally owing to the Security Trustee or any Finance Party or purchased or otherwise acquired by any of them, denominated in Sterling or in any other currency or incurred on any banking or other account or in any other manner whatsoever (See MG01 - Continuation page, Section 4)

Continuation page

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

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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	The Royal Bank of Scotland PLC as agent and security trustee (the "Security Trustee")									
Address	36 St Andrew's Square,									
	Edinburgh									
Postcode	E	H	2		2	Y	B			
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 FIXED CHARGE

Pursuant to clause 3.1 of the Deed, the Chargor with full title guarantee has charged to the Security Trustee as agent and security trustee for the Finance Parties and itself by way of a first fixed charge (and, as applicable, as regards all those parts of the freehold and leasehold property in England and Wales now vested in the Chargor by way of first legal mortgage) as a continuing security for the payment and discharge of the Secured Obligations, the following assets from time to time owned by the Chargor or in which the Chargor may from time to time have an interest (beneficial or otherwise and the proceeds of sale or realisation thereof)

(a) Properties

All present and future freehold and leasehold property of the Chargor situate in England and Wales including without limitation the Property, if any, and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land situate in England and Wales and all buildings, fixtures (including trade and tenant's fixtures) and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same including, without limitation, all options, agreements, liens, mortgages and charges in relation thereto and the proceeds of sale or disposal thereof and shall include the Property,

See MG01 continuation page, Section 6 for continuation of this Section 6

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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

N/A

8 Delivery of instrument

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

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

9 Signature

Please sign the form here

Signature

Signature

X *BURGESS SAHMAN LLP* X

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

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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 Kate Osborne

Company name Burges Salmon LLP

Address One Glass Wharf

Bristol

Post town

County/Region

Postcode

B S 2 0 Z X

Country

DX

Telephone 0117 307 6828



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland.

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

For companies registered in Northern Ireland.

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



Further information

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

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

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Particulars of a mortgage or charge

4	Amount secured	Please give us details of the amount secured by the mortgage or charge
Amount secured	2 Certain liabilities	<p>Pursuant to clause 2 2 of the Deed the liabilities referred to in clause 2 1 of the Deed (as referred to in paragraph 1 above) include, without limitation, all liabilities arising under the Deed and the Finance Documents, interest (both before and after judgement) from the date such liabilities are due, owing or incurred up to the date of payment at such rates and upon such terms as specified in the relevant Finance Document and all properly incurred legal, administrative and other costs, charges and expenses on a full indemnity basis which may be properly incurred by the Security Trustee or any of the Finance Parties in relation to any such moneys, obligations or liabilities or the release of all or any of the Charged Property or the enforcement of the security created by the Deed or generally in respect of the Chargor or otherwise incurred in dealing with any matter in relation to the Deed</p>
	3 Interest	<p>Pursuant to clause 2 3 of the Deed, the Chargor has covenanted to pay interest at the rate referred to in clause 2 2 of the Deed (as referred to in paragraph 2 above) on the moneys so due (whether before or after any judgement) on such days as the Security Trustee shall determine Without prejudice to the right of the Security Trustee to require payment of such interest, all such interest shall be compounded (both before and after any demand or judgment) on such days as the Security Trustee shall from time to time determine</p>

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(b) Plant and machinery

All present and future

- (i) plant,
- (ii) machinery,
- (iii) vehicles,
- (iv) tools,
- (v) computer equipment
- (vi) office equipment, and
- (vii) other equipment,

of the Chargor and the benefit of all contracts and warranties relating to the same wherever situated and whether or not affixed to any property and all rights and interests of the Chargor in any plant and machinery which is hired, leased or rented by the Chargor from third parties including without prejudice to the generality of the foregoing, the Chargor's right to any refunds of rentals or other payments,

(c) Securities

All present and future stocks, shares, bonds, certificates of deposit, derivatives, depository receipts and securities of any kind whatsoever whether marketable or otherwise and all other interests and rights (including but not limited to loan capital or indebtedness or liabilities in any manner owing) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing offered or arising in respect of or incidental to the same and all rights money or property accruing or offered at any time by way of conversion redemption, bonus, preference, option dividend distribution, income, interest or otherwise in respect thereof and all property and rights in respect of any account held by the Chargor as participant, beneficiary, nominee or trustee participant with any clearance or settlement system,

(d) Book debts

All present and future book debts due or owing to the Chargor or in which the Chargor is legally, beneficially or otherwise interested and the proceeds thereof, whether actual or contingent whether arising under contracts or in any other manner whatsoever and whether originally owing to the Chargor or purchased or otherwise acquired by it and all things in action which may give rise to any book debt together with the full benefit of any Security Interests Collateral Instruments and any other rights relating thereto including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and similar and associated rights,

(e) Insurances

All monies from time to time payable to the Chargor under or pursuant to the Insurances including without limitation the refund of any premiums,

(f) Goodwill and uncalled capital

All goodwill and uncalled capital of the Chargor

(g) Agreements

The benefit of all guarantees, indemnities, rent deposits agreements, contracts undertakings and warranties including the Assigned Contracts specified in Schedule 2 of the Deed and the Hedging

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	

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Particulars of a mortgage or charge

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Short particulars

Agreements (including without limitation the Hedging Proceeds),

(h) Cash

All Security Trustee accounts (including the Account), cash at Security Trustee and all credit balances (including the Charged Balance) on any account with the Security Trustee or any Finance Party or with any other person whatsoever (notwithstanding that the existence of such an account may be in breach of the Deed) including the proceeds of book debts, revenues and claims charged pursuant to clause 3 1(d) of the Deed (as referred to in paragraph 1(d) above) of the which proceeds shall on payment into the Account cease to be subject to the charge in clause 3 1(d) of the Deed (as referred to in paragraph 1(d) above) but shall be subject to the charge in this paragraph.

(i) Intellectual Property Rights

All present and future patents, trade marks and service marks, trade names brand names, domain names, registered designs, design rights, copyrights, computer programs, know-how inventions, formulas and trade secrets and all other industrial or intangible property or rights (whether registered or not),

(j) Other debts and contracts

All other debts claims, rights and choses in action both present and future of the Chargor or in which the Chargor is legally, beneficially or otherwise interested over and above the debts referred to in clause 3 1(d) of the Deed (as referred to in paragraph 1(d) above) and the proceeds thereof including, without prejudice to the generality of the foregoing, deposits and credit balances held by the Chargor with the Security Trustee or any third party (and whether jointly or otherwise and whether in the Account or otherwise) from time to time, any amounts owing to the Chargor by way of rent licence fee, service charge or otherwise in respect of any of the Property and all rights and the proceeds of such rights actual or contingent arising under or in connection with any contract whatsoever in which the Chargor has any right, title or interest whether of insurance or otherwise and any amounts owing or which will come into the Chargor by way of damages, compensation or otherwise and the benefit of all rights relating to such debts, claims, rights and choses in action

2 ASSIGNMENT

2 1 Pursuant to clause 3 2 of the Deed, the Chargor with full title guarantee as a continuing security for the payment and discharge of the Secured Obligations has assigned to the Security Trustee as agent and security trustee for itself and the Finance Parties the following assets, both present and future from time to time owned by the Company or in which the Chargor may have an interest

(a) Rental Income

All the Chargor's right, title and interest in and to the Rental Income and any guarantee of any Rental Income contained in or relating to any Occupational Lease.

(b) Hedging Agreements

All the Chargor's right, title and interest in and to the Hedging Agreements (including without limitation the Hedging Proceeds).

(c) Assigned Contracts

All the Chargor's right, title and interest in and to the Assigned Contracts

(d) Account

All the Chargor's rights and interests in and to all moneys (including interest) from time to time standing to the credit of the Account and the debt or debts represented by them

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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(e) Goodwill and uncalled capital

All goodwill and uncalled capital of the Chargor, and

(f) Insurances

All monies from time to time payable to the Chargor under or pursuant to the Insurances including, without limitation, the refund of any premiums

2 2 To the extent that any such right, title and interest described in clause 3 2(a)(iii) of the Deed (as referred to in paragraph 2 1(c) above) and 3 2(a)(vi) of the Deed (as referred to in paragraph 2 1(d) above) is not assignable or capable of assignment, such assignment purported to be affected by clauses 3 2(a)(iii) of the Deed and 3 2(a)(vi) of the Deed shall operate as

(a) in the case of the Assigned Contracts, an assignment of any and all damages, compensation, remuneration, profit, rent or income which the Chargor may derive from the Assigned Contracts or be awarded or entitled to in respect of the Assigned Contracts and

(b) in the case of the Insurances, an assignment of any and all proceeds of the insurances received by the Chargor subject to the terms of any Occupational Leases and save for any proceeds of such insurances properly payable to any third party and to which the Chargor has no right title or interest,

(c) in each case is continuing security for the payment and discharge of the Secured Obligations

3 FLOATING CHARGE

3 1 Pursuant to clause 3 3 of the Deed, the Chargor with full title guarantee has charged to the Security Trustee as security trustee for the Finance Parties by way of a first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future including without limitation any property assets and rights of the Chargor located in Scotland, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to clauses 3 1 and 3 2 of the Deed (as referred to in paragraphs 1 and 2 above) or otherwise pursuant to the Deed The floating charge contained in clause 3 3 of the Deed is a "Qualifying Floating Charge" within the meaning of paragraph 14 of Schedule B1 to the Insolvency Act 1986 and paragraph 14 shall apply to it

3 2 Notwithstanding anything else contained in the Deed

(a) the floating charge created by the Deed may not be converted into a fixed charge solely by reason of

(i) the obtaining of a moratorium in respect of the Chargor pursuant to Section 1A to the Insolvency Act 1986, or

(ii) anything done with a view to obtaining such a moratorium,

(b) the Security Trustee as security trustee for the Finance Parties 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) in respect of the Chargor pursuant to Section 1A of Schedule A1 to the Insolvency Act 1986 except with the leave of the court

4 CONVERSION OF FLOATING CHARGE BY NOTICE

Pursuant to clause 3 4 of the Deed, subject only to clause 3 3(b) of the Deed (as referred to in paragraph 3 2(b)), notwithstanding anything expressed or implied in the Deed, the Security Trustee shall be entitled at any time by giving notice in writing to the Chargor to convert the floating charge over all or any part of the Floating Charge Assets into a fixed charge as regards the assets specified in such notice

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

DEFINITIONS

Definitions

For the purposes of section 4 and 6 of this Form MG01, the following definitions shall have the following meanings

"Account" means the account or accounts whose details appear Schedule 4 of the Deed and any other account which the Chargor and the Security Trustee have designated as an Account,

"Agent" means The Royal Bank of Scotland plc as agent,

"Arranger" means The Royal Bank of Scotland plc as arranger,

"Assigned Contracts" means the contracts and agreements listed in Schedule 2 of the Deed

"Borrowers" means UNITE Finance One (Property) Limited (registered number 04303331) LDC (Construction Two) Limited (registered number 04847268), LDC (William Morris II) Limited (registered number 05999281) LDC (Mansfield) Limited Partnership acting by its general partners LDC (Mansfield) GP1 Limited and LDC (Mansfield) GP2 Limited and LDC (Thurso Street) Limited Partnership acting by its general partners LDC (Thurso Street) GP1 Limited, LDC (Thurso Street) GP2 Limited and LDC (Holloway Road 3) Limited,

"Charged Assets" means all the undertaking, goodwill, property, assets and rights of the Chargor described in clauses 3 1, 3 2 and 3 3 of the Deed or any part of them,

"Charged Balance" means

- (a) the balance for the time being of the Account including all interest thereon, and
- (b) any legal, beneficial or other entitlement of the Company to any monies held in any Group Accounts

"Charged Property" means the Account, the Charged Balance and all the other property assets and rights of the Chargor charged under the Deed,

"Collateral Instruments" means negotiable and non-negotiable instruments guarantees indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing a Security Interest,

"Debts" means the assets of the Chargor described in clause 3 1(d) and 3 1(j) of the Deed

"Environmental Claims" means any claim, prosecution, demand action, official warning order or notice (conditional or otherwise) relating to Environmental Matters or any proceedings arising as a result of or in connection with any Contamination or violation of Environmental Law giving rise to any remedy or penalty that is enforced or assessed by private or public legal action,

"Facility Agreement" means the facility agreement dated 11 April 2008 as amended and restated pursuant to an amendment and restatement agreement dated 15 February 2010 and as amended by accession deeds and amendment letters dated 16 April 2010 and 10 September 2010 and as amended by accession agreement on or about the date of the Deed between, amongst others, UNITE Accommodation Management 4 Ltd (as obligor) (1), The UNITE Group plc (as obligor) (2) LDC (Construction Two) Limited (as borrower) (3), UNITE Finance One (Property) Limited (as borrower) (4), LDC (William Morris II) Limited (as borrower) (5), LDC (Mansfield) Limited Partnership acting by its general partners LDC (Mansfield) GP1 Limited and LDC (Mansfield) GP2 Limited (as borrower) (6), LDC (Mansfield) GP1 Limited (as obligor) (7), LDC (Mansfield) GP2 Limited (as obligor) (8) LDC (Thurso Street) Limited Partnership acting by its general partners LDC (Thurso Street) GP1 Limited and LDC (Thurso Street) GP2 Limited (as borrower) (9) LDC (Thurso Street) GP1 Limited (as obligor) (10), LDC (Thurso Street) GP2 Limited (as obligor) (11), LDC (Holloway Road 3) Limited (as borrower) (12), LDC (Mansfield) Management Limited Partnership acting by its general partners LDC (Mansfield) GP3 Ltd and LDC (Mansfield) GP4 Ltd (as obligor) (13), LDC (Mansfield) GP3 Ltd (as obligor) (14) LDC

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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

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Particulars of a mortgage or charge

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(Mansfield) GP4 Ltd (as obligor) (15), LDC (Thurso Street) Management Limited Partnership acting by its general partners LDC (Thurso Street) GP3 Ltd and LDC (Thurso Street) GP4 Ltd (as obligor) (16), LDC (Thurso Street) GP3 Ltd (as obligor) (17), LDC (Thurso Street) GP4 Ltd (as obligor) (18), The Royal Bank of Scotland plc (as arranger) (19) The Royal Bank of Scotland plc (as agent) (20), The Royal Bank of Scotland plc (as security trustee) (21) and the Original Lenders (as defined therein) (22) as amended, restated, supplemented or otherwise modified from time to time

"Finance Document" means

- (a) the Facility Agreement,
- (b) each Fee Letter as defined in the Facility Agreement,
- (c) each Novation Certificate as defined in the Facility Agreement,
- (d) each Security Document as defined in the Facility Agreement,
- (e) the Hedging Agreements,
- (f) each Accession Agreement as defined in the Facility Agreement,
- (g) any other document designated as such by the Agent and the Borrowers,

"Floating Charge Assets" means the assets of the Chargor from time to time expressed to be charged by the Deed by way of a floating charge.

"Finance Parties" means the Arranger, a Lender, the Agent, the Security Trustee or a Hedge Counterparty and **"Finance Parties"** means all of them,

"Group Company" means The UNITE Group plc (registered number 03199160) and any subsidiary within the meaning of subsidiary as defined in section 1159 of the Companies Act 2006 or subsidiary undertaking determined in accordance with section 1162 of the Companies Act 2006,

"Hedge Counterparty" means any Lender which enters into a Hedging Agreement

"Hedging Agreements" has the meaning as defined in the Facility Agreement.

"Hedging Proceeds" means all moneys whatsoever (in whatever currency) payable to the Chargor under or in connection with the Hedging Agreements,

"Insolvency Regulation" means the Council Regulation (EC) No 1345/2000 of 29 May 2000 on Insolvency Proceedings

"Insurances" means all present and future contracts or policies of insurance (including life policies) in which the Chargor from time to time has an interest,

"Intellectual Property Rights" means the assets of the Chargor described in clause 3 1(i) of the Deed (as reproduced at paragraph 1(i) of section 6 of this MG01),

"Lender" means the Original Lender and each other bank, building society, financial institution or other company resident in the United Kingdom for United Kingdom tax purposes which has become a lender in accordance with the Facility Agreement

"Obligor" has the meaning as defined in the Facility Agreement

"Occupational Lease" means all leasehold interests and other occupational rights whatsoever (including, without limitation all licences and agreements for leases) in existence from time to time relating to the whole or any part of any Property,

"Original Lender" means National Westminster Bank plc.

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"Property" means the property listed in Schedule 3 of the Deed (if any)</p>	

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

"**Receiver**" means any one or more receivers and/or managers or administrative receivers or administrators appointed by the Security Trustee pursuant to the Deed in respect of the Chargor or over all or any of the Charged Property.

"**Rental Income**" means the aggregate of all amounts payable to or for the benefit or account of an Obligor in connection with the letting of the Property or any part of them, including without limitation each of the following

- (a) rent (and any amount equivalent to it) payable whether it is variable or not and however or whenever it is described, reserved or made payable,
- (b) any other monies payable in respect of occupation and/or usage of the Property and every fixture and fitting in them and any and every fixture on them for display or advertisement, on licence or otherwise
- (c) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same
- (d) any damages, compensation, settlement or expenses for or representing loss of rent or interest on them awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs fees and expenses paid in furtherance of such proceedings so taken or claim so made,
- (e) any moneys payable under any rental guarantees in respect of any Property
- (f) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement and
- (g) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same
- (h) but excluding any payments in respect of tenants' deposits VAT, service charges and maintenance charges.

"**Secured Obligations**" means all moneys, obligations and liabilities covenanted to be paid or discharged by the Chargor under or pursuant to clause 2 of the Deed,

"**Securities**" means the assets of the Chargor described in clause 3 1(c) of the Deed.

"**Security Interest**" means any mortgage, debenture, standard security, pledge lien, charge (whether fixed or floating), assignment by way of security assignation hypothecation or other security interest, agreement or arrangement of any kind having the effect of conferring security of any kind

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

5 NEGATIVE PLEDGE AND RESTRICTIONS ON DEALING WITH CHARGED ASSETS

Pursuant to clause 3 8 of the Deed, the Chargor has covenanted with the Security Trustee as agent and security trustee for itself and the Finance Parties that (save in respect of Permitted Security Interests or as otherwise permitted under the Facility Agreement) it will not without the prior consent in writing of the Security Trustee (such consent not to be unreasonably withheld or delayed)

- (a) dispose of, or create or attempt to create or permit to subsist or arise any Security Interest on or over, the Debts or any part thereof or the equity of redemption in respect thereof or release, set off or compound or deal with the same otherwise than in accordance with clause 9 1(a) of the Deed and where the Security Trustee makes a payment at the request of the Chargor which is debited to any account with the Security Trustee for the time being in credit, the Security Trustee shall be deemed to have given any necessary consent for such payment unless it was made as a result of some mistake of fact on behalf of the Security Trustee,
- (b) create or attempt to create or permit to subsist in favour of any person other than the Security Trustee any Security Interest (except a lien arising by operation of law in the ordinary course of trading of the Chargor over property other than land) on or affecting the other Charged Property (or any part thereof or the equity of redemption in respect thereof, or
- (c) dispose of the other Charged Property or any part thereof or the equity of redemption in respect thereof or attempt or agree so to do except in the case of
 - (i) Floating Charge Assets which may, and subject to the other provisions of the Deed, be disposed of for full value in the ordinary course of business save that the Chargor may not dispose of the whole or any material part of the Floating Charge Assets whether by a single transaction or a number of transactions whether related or not and
 - (ii) Disposals by the Chargor permitted by the terms of the Facility Agreement,
- (d) assign or create a Security Interest over, or otherwise deal with the income from any lease or tenancy of, any of the Property

6 AUTOMATIC CONVERSION OF FLOATING CHARGE

Pursuant to clause 3 5 of the Deed, subject only to clause 3 3(b) of the Deed, the floating charge contained in the Deed shall automatically and without notice be converted into a fixed charge in respect of any Floating Charge Assets -

- (a) which shall become subject to a Security Interest other than a Permitted Security Interest or to a disposition contrary to the provisions of clause 3 8 of the Deed,
- (b) if and when any person levies or notifies the Chargor that it intends to levy any distress, execution sequestration or other process against any of the Charged Property, or
- (c) if any of the Secured Obligations become due and outstanding prior to their stated maturity or
- (d) if an Event of Default has occurred or is continuing and has been notified to the Chargor or the Borrowers by the Security Trustee,

7 FURTHER ADVANCES

Pursuant to clause 4 of the Deed, the security created by the Deed is intended to secure further advances

8 FURTHER ASSURANCE

8.1 Further assurance

Pursuant to clause 11 1 of the Deed, the Chargor has covenanted that it will

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

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

(a) if and when reasonably required by the Security Trustee, execute and deliver such further Security Interests and assurances in favour of the Security Trustee (for the benefit of the Finance Parties and itself) and do all such acts and things (including giving any notices and taking such steps) as the Security Trustee shall from time to time reasonably require (with any documents being in such form as the Security Trustee shall require) over or in relation to all or any of the Charged Property to secure the Secured Obligations or to perfect or protect the security intended to be created by the Deed over the Charged Property or any part thereof or to facilitate the realisation of the same, and

(b) at any time on or after the Enforcement Date do and execute all acts, deeds and documents which the Security Trustee may then require to facilitate the realisation of the Charged Property

8.2 Certain documentary requirements

Pursuant to clause 11 2 of the Deed, such further Security Interests and assurances shall be prepared by or on behalf of the Security Trustee at the expense of the Chargor and shall contain

(a) an immediate power of sale without notice,

(b) a clause excluding section 93 Law of Property Act 1925 and the restrictions contained in section 103 Law of Property Act 1925, and

(c) such other clauses for the benefit of the Security Trustee as the Security Trustee may require

8.3 Specific security documents required

Pursuant to clause 11 3 of the Deed, without prejudice to the generality of the provisions of clauses 11 1 and 11 2 of the Deed (as referred to in paragraphs 8 1 and 8 2 above), the Chargor has agreed to execute as and when so required by the Security Trustee a legal mortgage or legal charge (as specified by the Security Trustee) over any freehold, leasehold and heritable property acquired by it after the date of the Deed (including all or any of the Property as and when the same are conveyed, transferred, or let to it) and over any and all fixtures trade fixtures and fixed plant and machinery at any time and from time to time situate thereon

9 POWER OF ATTORNEY

9.1 Power of attorney

Pursuant to clause 16 1 of the Deed the Chargor, by way of security, has irrevocably appointed each of the Security Trustee and any Receiver severally (and each Receiver severally if there is more than one) to be its attorney in its name and on its behalf

(a) to execute and complete any documents or instruments which the Security Trustee or such Receiver may require for perfecting the title of the Security Trustee to the Charged Property or for vesting the same in the Security Trustee, its nominees or any purchaser,

(b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 11 of the Deed, and

(c) otherwise generally to sign, seal, execute and deliver all deeds assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Security Trustee or a Receiver under the Deed or which may be deemed expedient by the Security Trustee or a Receiver in connection with any disposition, realisation or getting in by the Security Trustee or such Receiver of the Charged Property or any part thereof or in connection with any other exercise of any power under the Deed

9.2 Ratification

Pursuant to clause 16 2, the Chargor has ratified and confirmed and agreed to ratify and confirm all acts and things which any attorney as is mentioned in clause 16 1 of the Deed (as referred to in paragraph 9 1 above) shall lawfully do or purport to do in the exercise or purported exercise of his powers under such clause

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

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

DEFINITIONS

"Disposal" includes any act specified in clause 18.6 (*Disposals*) of the Facility Agreement and "dispose" and "disposition" shall be construed accordingly.

"Enforcement Date" means the date on which the Security Trustee demands the payment or discharge of all or any part of the Secured Obligations or, if earlier, the date on which a formal step is taken by any person with a view to placing the Chargor into administration.

"Permitted Security Interests" means

- (a) Security Interests arising under the Security Documents
- (b) liens arising by operation of law in the ordinary course of business and securing amounts not more than 120 days overdue,
- (c) rights of set-off arising in the normal course of business and the aggregate amount of which is not material or netting arrangements arising in the ordinary course of banking business for cash management purposes, whether arising by operation of law or contract,
- (d) Security Interests arising by way of retention of title to goods by the supplier of goods where those goods are supplied subject to the retention of title and are acquired in the ordinary course of business,
- (e) Security Interests created or outstanding with the prior written consent of the Majority Lenders, and
- (f) rights of set-off and indemnity arrangements arising in the ordinary course of Banking business in connection with the issue of bonds or indemnities or guarantees by a financial institution at the request of any member of the Group



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7434133
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE CONTAINING FIXED
AND FLOATING CHARGES DATED 5 AUGUST 2011 AND
CREATED BY LDC (THURSO STREET) GP4 LTD FOR SECURING
ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY
IN ITS CAPACITY AS GENERAL PARTNER FOR LDC (THURSO
STREET) MANAGEMENT LIMITED PARTNERSHIP TO THE
ROYAL BANK OF SCOTLAND PLC AS AGENT AND SECURITY
TRUSTEE (THE SECURITY TRUSTEE) AND EACH OF THE
FINANCE PARTIES (OR ANY OF THEM) ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 13 AUGUST 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 16 AUGUST 2011

P



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES