

MR01

Particulars of a charge

152302/13



A fee is payable with this form.
Please see 'How to pay' on the
last page

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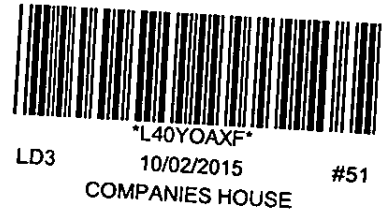
☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MF

For further information, please
refer to our guidance at

This form **must be delivered to the Registrar for registration within
21 days** beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original.**



TUESDAY

1 Company details

Company number 07709441
Company name in full ALDGATE MANAGEMENT (GP1) LIMITED

For official use
→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 3 0 0 1 2 0 1 5

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name THE ROYAL BANK OF SCOTLAND PLC
(as "Security Trustee")

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

The leasehold land at the ground floor to floor 13 of Assam Place, 33-35 Commercial Road, London, E1 1LD demised under a lease dated 4 November 2013
For more details please refer to the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?
Please tick the appropriate box

☐ Yes

☒ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X BERWIN LEIGHTON PATNER LLP X

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

MR01

Particulars of a charge



Presenter information

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

Contact name OSHI/R0399 00988

Company name Berwin Leighton Paisner LLP

Address Adelaide House

London Bridge

Post town London

County/Region

Postcode E C 4 R 9 H A

Country

DX 92 LONDON/CHANCERY LN

Telephone +44 (0)20 3400 1000



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 a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



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 filed on paper.

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7709441

Charge code: 0770 9441 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th January 2015 and created by ALDGATE MANAGEMENT (GP1) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th February 2015

DT

Given at Companies House, Cardiff on 16th February 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED *30 January* 2015

**EACH PARTY LISTED IN SCHEDULE 1
(as Chargors)**

**THE ROYAL BANK OF SCOTLAND PLC
(as Security Trustee)**

DEBENTURE

in respect of 33-35 Commercial Road, London

We certify that save for material redacted pursuant to s 859G
Companies Act 2006 this copy instrument is a correct copy
of the original instrument

Berwin Leighton Paisner LLP
Berwin Leighton Paisner LLP
Adelaide House
London Bridge
London EC4R 9HA



Berwin Leighton Paisner LLP
Adelaide House London Bridge London EC4R 9HA
Tel +44 (0)20 3400 1000 Fax +44 (0)20 3400 1111

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DATED 30 January 2015

PARTIES

- (1) **THE PARTIES** listed in Schedule 1 (*Chargors*) (the "**Chargors**")
- (2) **THE ROYAL BANK OF SCOTLAND PLC** as security trustee for the Finance Parties (the "**Security Trustee**")

BACKGROUND

- (A) The Lenders have agreed to arrange the advance or to continue to arrange the advance of monies or otherwise arrange credit or afford other financial facilities to the Borrower and/or others on the security created by this Deed.
- (B) Each Chargor has agreed to charge certain of its assets as security to the Finance Parties as set out in this Deed.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"**Act**" means the Law of Property Act 1925.

"**Borrower**" means Aldgate Developments Limited Partnership, a limited partnership registered in England and Wales under the Limited Partnerships Act 1907 with registered number LP014544 and whose principal place of business is at 155 Moorgate, London, EC2M 6XB acting by its general partners General Partner 1 and General Partner 2

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by this Deed and the subject matter of each of them.

"**Facility Agreement**" means a facility agreement dated 8 September 2011 as amended and restated on 4 November 2013 and as further amended and restated on 31 January 2014 and as further amended and restated pursuant to the amendment and restatement agreement between us dated on or about the date of this Deed and made between The Royal Bank of Scotland Plc (as facility agent and security trustee) (1) The Royal Bank of Scotland Plc (as arranger) (2) The Royal Bank of Scotland Plc (as original counterparties) (3) The Royal Bank of Scotland Plc (as original lenders) (4) Aldgate Developments Limited Partnership (acting by its general partners Aldgate Developments (GP1) Limited and Aldgate Developments (GP2) Limited) (as borrower) (5) Aldgate Developments (GP1) Limited and Aldgate Developments (GP2) Limited (as borrower general partners) (6) Aldgate Management Limited Partnership (acting by its general partners Aldgate Management (GP1) Limited and Aldgate Management (GP2) Limited) (as chargor) (7) Aldgate Management (GP1) Limited and Aldgate Management (GP2) Limited (as chargor general partners) and any agreement entered into under or supplemental to it or amending, restating or novating it

"Investments" means the existing or future interest of the relevant person in:

- (a) any stocks, shares, bonds, units or any form of loan or other capital of or in any legal entity; and
- (b) any warrant or other right to acquire any such investment,

in each case, including any income, offer, right or benefit in respect of any such investment.

"Liabilities" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to any Finance Party under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety.

"Property" means each Property details of which are set out in Schedule 2 (*The Properties*) including all

- (a) land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future;
- (b) buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it, and
- (c) easements, access-rights, rights of way, wayleaves and rights attaching to it.

"Relevant Contracts" means each and all of:

- (a) each contract in respect of any disposal of any Charged Asset;
- (b) each Occupational Lease,
- (c) any managing agent's agreement;
- (d) any operator's agreement; and
- (e) all other agreements, in which a Chargor has an interest,

in each case, including any guarantees or sureties entered into in respect of them

"Receiver" means any one or more receiver or manager, administrator, or receiver and manager appointed by the Security Trustee under this Deed (whether sole, joint and/or several and including any substitute).

1.2 Construction

- 1.2.1 Unless the contrary intention is expressed, all defined terms in the Facility Agreement have the same meaning here.
- 1.2.2 The construction provisions set out at clause 1.2 (*Construction*) of the Facility Agreement shall apply equally to this Deed
- 1.2.3 If any provision of this Deed shall conflict with any term of the Facility Agreement then the relevant term of the Facility Agreement shall prevail.

1.3 Disposition of Property

The terms of any other Finance Document and of any side letters between the parties to this Deed are incorporated into each Finance Document to the extent required for the purported disposition of any Property contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1.4 Joint and several Chargors

Where two or more persons purport to create a Security Interest over a Charged Asset under this Deed then:

- 1.4.1 they (or such of them as have the joint interest in the relevant Charged Asset) shall be deemed to have jointly mortgaged, charged and/or assigned, as appropriate, their joint interest in the relevant Charged Asset;
- 1.4.2 each person shall be deemed to have mortgaged, charged and/or assigned, as appropriate, its individual interest (if any) in the relevant Charged Asset, and
- 1.4.3 each person shall be deemed to have confirmed the Security Interest granted by the others.

2 COVENANT FOR PAYMENT

2.1 Covenant to pay

Each Chargor covenants with the Agent, the Security Trustee and the Lenders that it will:

- (a) pay and discharge each and all of the Liabilities on demand when due; and
- (b) indemnify and keep the Finance Parties indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Chargors to the Finance Parties.

2.2 Survival of obligations

To the extent not discharged, the payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Assets.

3 SECURITY

3.1 General

All the security created under this Deed is created in favour of the Security Trustee as continuing security for the payment and discharge of the Liabilities with full title guarantee

3.2 Mortgage

Each Chargor jointly charges by way of legal mortgage:

- (a) its interest in each Property, and

- (b) any other freehold or leasehold property now vested in that Chargor

3.3 **Fixed charge**

Each Chargor assigns relevant charges by way of fixed charge each of the following including all rights of enforcement of the same.

- (a) its interest in any freehold or leasehold property acquired after the date of this Deed;
- (b) its interest in the Relevant Contracts;
- (c) all fixtures, fittings, plant machinery, manuals and other chattels in respect of each Property and all guarantees and warranties in respect of any of them;
- (d) all easements, licences and other rights relating to each Property in which it has an interest,
- (e) the Accounts and any other accounts (in either case in respect of which a Finance Party maintains control) of that Chargor;
- (f) the Investments;
- (g) if applicable its uncalled capital; and
- (h) its goodwill.

3.4 **Assignment**

Each Chargor assigns subject to the provisions of Clause 8 (*Discharge*) each of the following including all rights of enforcement of the same:

- (a) the Rental Income;
- (b) the Operating Income,
- (c) any disposal proceeds in relation to any Property;
- (d) all book debts and other debts and all other monies due and owing to it;
- (e) all monies standing to the credit of the Accounts and any other accounts (in either case in respect of which a Finance Party maintains control) of that Chargor,
- (f) the monies payable to it under all insurance policies, claims under those insurance policies and all monies payable to it under those insurances;
- (g) the benefit of the copyright and similar rights vested in it;
- (h) all causes of action and other rights and remedies in which it has an interest;
- (i) all monies payable to it under any Hedging Arrangement;
- (j) the benefit of any monies paid or payable to it by way of compensation, endowment, gift, grant or otherwise, and

- (k) its interest in any VAT recoveries.

3.5 **Floating charge**

Each Chargor charges by way of floating charge all its assets, property and undertaking both present and future

3.6 **Application of charges**

The charges created under this Deed expressed to be:

- (a) fixed charges, shall only apply to the extent that they create fixed security; and
- (b) floating charges, shall not apply to any Charged Asset which is the subject of any fixed security under this Deed

4 **PERFECTION OF SECURITY**

4.1 **Conversion**

At any time whilst a Default is continuing:

- (a) the Security Trustee may convert any floating charge created by this Deed into a fixed charge, and
- (b) each Chargor shall, on request of the Security Trustee, procure an absolute assignment of the Relevant Contracts.

4.2 **Insolvency Act**

For the purposes of paragraph 43 of Schedule A1 to the Insolvency Act 1986 nothing in this Deed shall provide for:

- (a) the obtaining of a moratorium in respect of any Chargor pursuant to Section 1A of the Insolvency Act 1986; or
- (b) anything done with a view to obtaining such a moratorium,

to be an event causing the floating charge created by this Deed to crystallise or causing restrictions which would not otherwise apply to being imposed on the disposal of property by that Chargor or a ground for the appointment of a Receiver

4.3 **Further assurance**

Each Chargor shall execute and do at its own cost and in such form as reasonably required by the Security Trustee:

- (a) such further additional mortgages, charges, assignments, transfers and conveyances; and
- (b) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created by this Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with this Deed

4.4 Notices

Other than in relation to the Student Leases, if the Security Trustee so requests, each Chargor shall:

- (a) serve a notice of assignment in respect of any Charged Asset and use its reasonable endeavours to procure receipt of that notice; and
- (b) affix or indorse (as appropriate) a notice of the security intended by this Deed on any Charged Asset,

in both cases substantially in the form set out in Schedule 4, Part 1 (*Notices*) in respect of contracts and Schedule 4 Part 2 (*Part A - Notice of account assignment*) in respect of the Accounts.

4.5 Restriction

Each Chargor authorises the Security Trustee to make an application on Form RX1 (or such other form as may be prescribed from time to time) to enter the following restriction against the relevant registered estate:

"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 its conveyancer) or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer or one of its directors."

5 INVESTMENTS

5.1 Investment title documentation

Upon execution of this Deed (or immediately upon the acquisition of the relevant Investment if that acquisition follows the date of this Deed) and notwithstanding any other term of the Finance Documents, each Chargor will deposit with the Security Trustee in respect of each Investment:

- (a) all certificates, warrants or other documents of title,
- (b) duly executed undated blank stock transfer forms, and
- (c) forms of waiver of any pre-emption rights and any other documents, consents and monies necessary to enable such transfers to be registered by the Security Trustee

5.2 Voting prior to a Default

Prior to an Event of Default which is continuing, a Chargor may continue to exercise all voting and other rights (including the right to collect dividends, interest, principal or other payments of money) relating to the Investments provided that such rights are not exercised in a way which (and that Chargor shall not permit anything which)

- (a) jeopardises the security constituted by the Finance Documents,
- (b) varies the rights attaching to the Investments, or

- (c) relates to a participation in a rights issue or to receiving dividends other than in cash or concerns a merger, consolidation, allotment of shares, change to constitutional documents, transfer of ownership (legal or beneficial), insolvency or matters which would otherwise be prohibited by the Finance Documents

5.3 **Voting after a Default**

Following an Event of Default which is continuing, the Security Trustee may (without notice to or consent from a Chargor and in that Chargor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money) in respect of the Investments and may do anything necessary to complete any transfer form in favour of itself or otherwise

5.4 **Obligations**

Each Chargor shall promptly pay all calls, costs and/or other payments in respect of the Investments and shall give to the Agent and the Security Trustee, at the time of issue, copies of all information, offers, notices or other materials supplied to the members of the issuers of the Investments and shall advise the Agent and the Security Trustee promptly of any material occurrence affecting the Investments or any other part of the security granted to the Security Trustee and shall give to the Agent and the Security Trustee such information as they may reasonably request relating to the Investments.

6 **RIGHTS OF ENFORCEMENT**

6.1 **Enforcement**

- 6.1.1 The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.

- 6.1.2 The enforcement powers of the Security Trustee in connection with this Deed shall be immediately exercisable and the floating charge created by this Deed shall automatically crystallise upon an Event of Default or, at the Security Trustee's discretion, at the request of the Chargors.

- 6.1.3 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed

- 6.1.4 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Security Trustee or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred, that the Liabilities are outstanding and have become due and that the floating charge created by this Deed has crystallised.

6.2 **Security Trustee's and Receiver's powers and rights**

- 6.2.1 The Security Trustee shall have the power

- (a) to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee;
- (b) in respect of any Charged Assets which constitute Financial Collateral for the purposes of the Financial Collateral Arrangement (No 2) Regulations 2003, the right to appropriate any such Charged Assets in accordance with

those Regulations (but without prejudice to any right of set-off or combination of accounts which may otherwise apply); and

- (c) if this Deed contains a Qualifying Floating Charge for the purposes of the Insolvency Act 1986, to appoint an administrator of the Chargor, and paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to this Deed

6.2.2 The Security Trustee (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to:

- (a) exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act 1986 whether or not the Security Trustee and/or any Receiver is an administrative receiver), and
- (b) the powers and rights specified in Schedule 3 (*Security Trustee's and Receiver's powers*),

and may exercise them in the name of the relevant Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate

6.3 Receiver as agent

So far as the law allows, a Receiver shall be the agent of a Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Security Trustee shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver.

6.4 Further powers

If a Chargor defaults in the observance and performance of any obligation to the Security Trustee, the Security Trustee or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default.

6.5 Power of attorney

Each Chargor by way of security irrevocably appoints the Security Trustee and every Receiver severally its attorney in its name and on its behalf to execute any documents and do or perfect anything which the Security Trustee and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or value of any of the Charged Assets and/or for the purpose of enforcing the performance of that Chargor's obligations in connection with this Deed.

7 APPLICATION OF RECEIPTS

7.1 Priority of payment

Subject to sums secured by charges having priority to the charges created by this Deed, all monies received by the Security Trustee and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment:

- (a) **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of a Chargor or otherwise); and
- (b) **secondly**, (in so far as not contemplated by the preceding sub-clause) of all fees, costs, charges, taxes, liabilities and expenses and other sums of the Security Trustee (in its capacity as trustee) in relation to the Finance Documents; and
- (c) **finally**, to the Agent for distribution in accordance with the Facility Agreement

7.2 **Crediting to suspense account**

The Security Trustee or any Receiver may credit any monies received from the enforcement of this Deed to any interest bearing suspense account in any manner and for such period as the Security Trustee or that Receiver thinks fit.

8 **DISCHARGE**

- 8.1 If the Security Trustee is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Trustee will, at the request and cost of the Chargors, discharge this Deed.
- 8.2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise

9 **GENERAL PROVISIONS**

9.1 **Trust provisions**

The undertakings and representations made by each Chargor under this Deed are made in favour of the Security Trustee as security trustee for the Finance Parties.

9.2 **Marshalling**

It shall not be necessary for the Security Trustee before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against a Chargor or any other person.

9.3 **Exercise of powers and liability**

- 9.3.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Trustee of any other security at any time held by the Security Trustee.
- 9.3.2 The Security Trustee may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on each Chargor) All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargors to the Security Trustee on demand
- 9.3.3 None of the provisions of this Deed shall be deemed to impose on the Finance Parties or imply on their part any obligation or other liability in relation to the Charged Assets

9.4 Tacking

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make further advances).

9.5 New Accounts

On receiving notice that the whole or any part of the Charged Assets has been encumbered by any Security Interest or disposed of

- (a) a Finance Party may close the relevant Chargor's then subsisting account and open a new account with that Chargor, and (unless the relevant Finance Party gives that Chargor written notice otherwise) shall be deemed to have done so,
- (b) all payments made to a Finance Party after that date will be credited (or be treated as having been credited) to the new account; and
- (c) no money credited or treated as credited to the new account shall reduce the Liabilities

9.6 Consolidation

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed.

9.7 Rights of third parties

9.7.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

9.7.2 The parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided

10 LAW AND JURISDICTION

10.1 Governing Law

This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by English Law.

This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.

**Schedule 1
Chargors**

Chargor	Jurisdiction of incorporation	Registered number
The Borrower	England and Wales	LP014544
Aldgate Developments (GP1) Limited, a company whose registered office is at 155 Moorgate, London, EC2M 6XB (" General Partner 1 ")	England and Wales	07707501
Aldgate Developments (GP2) Limited, a company whose registered office is at 155 Moorgate, London, EC2M 6XB (" General Partner 2 ")	England and Wales	07707506
Aldgate Management (Holdco) Limited, a company whose registered office is at 155 Moorgate, London, EC2M 6XB	England and Wales	07707511
Aldgate Management Limited Partnership, a limited partnership registered under the Limited Partnerships Act 1907 and whose principal place of business is at 155 Moorgate, London, EC2M 6XB acting by its general partners General Partner 3 and General Partner 4	England and Wales	LP014545
Aldgate Management (GP1) Limited, a company whose registered office is 155 Moorgate, London, EC2M 6XB (" General Partner 3 ")	England and Wales	07709441
Aldgate Management (GP2) Limited, a company whose registered office 155 Moorgate, London, EC2M 6XB (" General Partner 4 ")	England and Wales	07709442

Schedule 2
The Properties

Registered proprietor	Title number	Property description
Borrower	42431	Freehold land known as 35 Commercial Road and land lying to the South of Mountford Street London E1 1LD registered at the Land Registry with Title Absolute.
Borrower	LN210130	Freehold land known as 33a Commercial Road London E1 1LD registered at the Land Registry with Title Absolute.
Borrower	LN210131	Freehold land known as 33b Commercial Road London E1 1LD registered at the Land Registry with Title Absolute.
Aldgate Management Limited Partnership acting by its general partners Aldgate Management (GP1) Limited and Aldgate Management (GP2) Limited	AGL297840	The leasehold land demised under a lease dated 4 November 2013 between (1) Aldgate Developments Limited Partnership acting by its general partners Aldgate Developments (GP1) Limited and Aldgate Developments (GP2) Limited and (2) Aldgate Management Limited Partnership acting by its general partners Aldgate Management (GP1) Limited and Aldgate Management (GP2) Limited of the ground floor to floor 13 of Assam Place, 33-35 Commercial Road, London E1 1LD

Schedule 3
Security Trustee's and Receiver's powers

1 Conduct of business

(a) Carry on business

To carry on, manage, develop, reconstruct, amalgamate, diversify and/or conduct the business of a Chargor in all respects and for such purpose to:

- (i) enter upon and take possession, get in, collect or otherwise assume control in respect of all or any of the Charged Assets; and/or
- (ii) acquire any property, chattels, plant, machinery and materials

(b) Formation of companies

To promote the formation of companies with a view to the same purchasing, leasing, licensing or otherwise acquiring any of the Charged Assets and to arrange for such companies to trade or cease to trade in all cases

(c) Compromise claims

To compromise any claim relating to the Charged Assets.

(d) Borrowing and advancing

To borrow, raise or advance money whether or not in priority to the Liabilities and with or without security.

(e) VAT

To assume and exercise all or any of the power and rights conferred on a Chargor in respect of its value added tax status, liabilities, advantages or arrangements.

(f) Employees

To:

- (i) enter into, adopt and/or terminate any contract of employment; and
- (ii) employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, builders, workmen, stockbrokers and others

2 Dealing with a Chargor's assets

(a) Possession

To enter upon and take possession of, get in, use and/or collect any Charged Asset.

(b) Payments

To pay any rent or other outgoings and payments charged on or otherwise relating to the Charged Assets or their ownership, occupation or use.

- (c) Receipts
To give receipts and releases for any sums received.
- (d) Carry on works
To undertake any works, demolition, building, reconstruction, improvement, repair or decoration in respect of any of the Charged Assets which consist of property, buildings, structures, plant, machinery or equipment as it thinks fit and whether or not in accordance with any obligations imposed by the Facility Agreement.
- (e) Assumption of rights
To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on a Chargor under any Charged Asset
- (f) Insurance
To effect insurances on such terms as it thinks fit
- (g) Planning permissions and consents
To obtain all necessary planning permissions, building regulation approvals and other permissions, consents or licences in relation to any development or use of the Charged Assets.
- (h) Acquisition of property
To acquire any adjoining property and/or easements, interests or estates in property and to grant easements and rights.
- (i) Negotiation
To negotiate and conclude reviews of rent and otherwise deal in relation to the Occupational Leases and the tenants' and guarantors' respective obligations under them

3 Disposals

- (a) Selling
To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not.
 - (i) for immediate or deferred consideration;
 - (ii) in return for a single payment or instalments; and
 - (iii) for consideration wholly or partly in cash, property or securities in whatever form,and in all cases the terms of which shall bind any subsequent mortgagee.

(b) Leasing

To grant, create or surrender any lease, tenancy, licence or other agreement relating to the disposal of or other dealing with the Charged Assets on such terms as it thinks fit and

- (i) with or without any rent , review of rent, fine or premium, and
- (ii) whether absolutely or for a term,

and in all cases the terms of which shall bind any subsequent mortgagee

4 **General**

(a) General powers

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the security charges created by this Deed or the realisation of any of the Charged Assets, whether or not in accordance with the Facility Agreement, including:

- (i) executing, delivering and completing all or any deeds or other documents,
- (ii) using the name of a Chargor in connection with any of the purposes in this Schedule,
- (iii) commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets; and
- (iv) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

(b) General

All its powers and discretions under this Deed shall be:

- (i) exercisable on such terms and conditions and otherwise as it may think fit; and
- (ii) as if it were the absolute and beneficial owner.

**Schedule 4
Notices**

Part 1

Part A - Notice of assignment of assigned contract

From. [Details of Chargor] (the "**Chargor**")

To. [Details of Party to Assigned Contract]

Date. [•]

Dear Sirs

[Description of Relevant Document] (the "Assigned Contract")

We refer to:

- (a) the Assigned Contract, and
- (b) [debenture] (the "**Security Deed**") dated [•] made between [•] (the "**Security Trustee**") (1) and [•] and the Chargor (2).

We give you notice that pursuant to the Security Deed, we have assigned by way of security all of our present and future right, title, interest and benefit in, under and to the Assigned Contract (including all [monies] [rent] payable to us under the Assigned Contract) to the Security Trustee

We irrevocably and unconditionally instruct and authorise you:

- (a) to make all payments in connection with the Assigned Contract as the Security Trustee may direct; and
- (b) to disclose any information relating to the Assigned Contract which the Security Trustee may from time to time request.

No amendment, waiver or release of any right or obligation in connection to the Assigned Contract and no termination or rescission of the Assigned Contract by us shall be effective without the prior written consent of the Security Trustee and in any event no such termination or rescission shall be effective unless you have given notice to the Security Trustee.

Notwithstanding anything in this notice or otherwise we (and not the Security Trustee nor its appointees) shall be liable under the Assigned Contract to perform all the obligations assumed by us under it.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Trustee together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Trustee.

Signed

For and on behalf of the Chargor

Part 1
Part B - Receipt of Notice of Assignment of Assigned Contract

From: [Details of party to assigned contract]

To: Security Trustee

Date [•]

We acknowledge receipt of the notice in the above terms and confirm that:

- (a) we have not received notice of any previous assignments or charges of or over the Assigned Contract; and
- (b) that we agree and will comply with the matters set out in that notice

Signed
For and on behalf of [•]

Part 2
Part A - Notice of account assignment

From [Details of Chargor] [(the "Chargor")]

To [Details of Party to Assigned Contract]

Date.[•]

Dear Sirs

[Description of Relevant Account] (the "Assigned Account")

We refer to the:

- (a) the Assigned Account (which expression shall include all monies standing to the credit of such account now or in the future);
- (b) a [debenture] (the "**Security Deed**") dated [•] made between [•] (the "**Security Trustee**") (1) and [•] and the Chargor (2)

We give you notice that pursuant to the Security Deed, all of our present and future right, title, interest and benefit in, under and to the Assigned Account were charged and/or assigned to the Security Trustee by way of security

We irrevocably and unconditionally instruct and authorise you:

- (a) not to release any monies from the Assigned Account without the prior written consent of the Security Trustee,
- (b) that all our rights in connection with the Assigned Account are exercisable by (or with the consent of) the Security Trustee; and
- (c) to disclose any information relating to the Assigned Account which the Security Trustee may from time to time request.

By countersigning this letter you confirm that you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against us or the Security Trustee in respect of the Assigned Account.

No amendment, waiver or release of any right or obligation in connection with the Assigned Account and no termination or rescission of the Assigned Account by us shall be effective without the prior written consent of the Security Trustee and in any event no such termination or rescission shall be effective unless you have given notice to the Security Trustee

Notwithstanding anything in this notice or otherwise we (and not the Security Trustee nor its appointees) shall be liable under the Assigned Account to perform all the obligations assumed by us under it

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Trustee together give you notice in writing revoking them

This letter shall be governed by and construed in accordance with the laws of England

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Security Trustee.

Signed

For and on behalf of the Chargor

Part 2
Part B - Receipt of notice of account assignment

From [Details of party to assigned contract]

To Security Trustee

Date: [•]

We acknowledge receipt of the notice in the above terms and confirm that:

- (a) we have not received notice of any previous assignments or charges of or over the Assigned Account; and
- (b) that we agree and will comply with the matters set out in that notice.

Signed
For and on behalf of [•]

EXECUTION PAGE

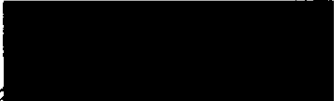
Chargors

Executed as a Deed by **ALDGATE
DEVELOPMENTS (GP1) LIMITED** and
**ALDGATE DEVELOPMENTS (GP2)
LIMITED** acting in their capacity as general
partners of **ALDGATE DEVELOPMENTS
LIMITED PARTNERSHIP** by

DAVID GROVER

(Name of Director of Aldgate Developments
(GP1) Limited)

)
)
)
)
)
)
)


(Signature of Director of Aldgate
Developments (GP1) Limited)

in the presence of:

Josanna Vetter

(name of witness)



(signature of witness)

Noborio LLP

125 London Wall

London, EC2Y 5AL


(address of witness)

Tranee Schuler

(occupation of witness)

DAVID GROVOR

(Name of Director of Aldgate Developments
(GP2) Limited)


(signature of Director of Aldgate
Developments (GP2) Limited)

in the presence of:

James Lelton

(name of witness)



(signature of witness)

Nathan UP

125 Linden Way

London, EC1Y 5AL

(address of witness)

Travis Smith


(occupation of witness)

Executed as a Deed by
**ALDGATE DEVELOPMENTS (GP1)
LIMITED**
acting by

DAVID GROVOR

(Name of Director)

)
)
)
)


(signature of Director)

in the presence of:

James Lelton

(name of witness)



(signature of witness)

Nathan UP

125 Linden Way

London, EC1Y 5AL

(address of witness)

Travis Smith

(occupation of witness)

Executed as a Deed by
**ALDGATE DEVELOPMENTS (GP2)
LIMITED**
acting by

DAVID GROWK
(Name of Director)

)
)
)

(signature of Director)

in the presence of

Seanni Lelford
(name of witness)

(signature of witness)

Nabarro LLP
125 London Wall
London, EC2Y 5AL
(address of witness)

Travis Sells
(occupation of witness)

Executed and delivered as a Deed by
**ALDGATE MANAGEMENT (HOLDCO)
LIMITED**
acting by

DAVID GROWK
(Name of Director)

)
)
)

(signature of Director)

in the presence of

Seanni Lelford
(name of witness)

(signature of witness)

Nabarro LLP, 125 London Wall
London
EC2Y 5AL
(address of witness)

Travis Sells
(occupation of witness)

Executed as a Deed by **ALDGATE
MANAGEMENT (GP1) LIMITED** and
ALDGATE MANAGEMENT (GP2) LIMITED
acting in their capacity as general partners of
**ALDGATE MANAGEMENT LIMITED
PARTNERSHIP** by

DAVID GROVER

(Name of Director of Aldgate Management
(GP1) Limited)

)
)
)
)
)
)

(signature of Director of Aldgate
Management (GP1) Limited)

in the presence of:

Terani Lelwa
(name of witness)

[Signature]
(signature of witness)

Nabarro LLP
125 London Wall
London, EC2Y 5AL
(address of witness)

Trustee Solicitor
(occupation of witness)

DAVID GROVER
(Name of Director of Aldgate Management
(GP2) Limited)

(signature of Director of Aldgate
Management (GP2) Limited)

in the presence of:

Terani Lelwa
(name of witness)

[Signature]
(signature of witness)

Nabarro LLP
125 London Wall
EC2Y 5AL
(address of witness)

Trustee Solicitor
(occupation of witness)

Executed as a Deed by
ALDGATE MANAGEMENT (GP1) LIMITED
acting by

DAVID GROVER

(Name of Director)

)
)
)

(signature of Director)

in the presence of

Seamus Lester

(name of witness)

(signature of witness)

Nasato LLP

125 London Wall

EC2Y 5AL

(address of witness)

(occupation of witness)

Executed as a Deed by
ALDGATE MANAGEMENT (GP2) LIMITED
acting by

DAVID GROVER

(Name of Director)

)
)
)

(signature of Director)

in the presence of.

Seamus Lester

(name of witness)

(signature of witness)

Nasato LLP

125 London Wall

EC2Y 5AL

(address of witness)

Travis Solomon

(occupation of witness)

Security Trustee

Signed and Delivered

Executed as a Deed by **THE ROYAL BANK
OF SCOTLAND PLC** acting by its duly
authorised attorney in the presence of

)
)
)

Duly Authorised Attorney

Name of witness:

MARY DAVIS

Signature of witness:

Address:

Occupation

Bank Officer