

MR01

Particulars of a charge

89581/13

✓

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

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

✓

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 there is no
instrument. Use form MR02

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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, scan it and place it on the public record. **Do not send the original.**

SATURDAY



A4MLCF2B

A15

19/12/2015

#201

COMPANIES HOUSE

For official use

1

Company details

Company number 0 7 7 3 3 0 2 2

Company name in full ALLIED LONDON ONE LIMITED

3

→ **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 d 1 d 8 m 1 m 2 y 2 y 0 y 1 y 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 PRAMERICA REAL ESTATE CAPITAL A S À R L

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

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

Brief description

The property known as The Malt House, Chadwick Street, Leeds LS10 1LJ registered at the Land Registry with freehold title absolute under title number WYK765927. Please see security instrument for further details

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  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 Alastair Manning

Company name Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 T W

Country

DX 41 London - Chancery Lane

Telephone +44 (0)207 300 7000



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: 7733022

Charge code: 0773 3022 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th December 2015 and created by ALLIED LONDON ONE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2015.

DX Given at Companies House, Cardiff on 30th December 2015



Companies House



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

Certified to be a true copy
of the original

Taylor Wessing LLP

DATED

18 December 2015

ALLIED LONDON ONE LIMITED
as Chargor

and

PRAMERICA REAL ESTATE CAPITAL A S.À R.L.
as Lender

Execution Version

5 New Street Square | London EC4A 3TW
Tel +44 (0)20 7300 7000
Fax +44 (0)20 7300 7100
DX 41 London
www.taylorwessing.com

TaylorWessing

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THIS DEBENTURE is made on 18 December 2015

BETWEEN

- (1) **ALLIED LONDON ONE LIMITED** registered in England and Wales with number 07733022 whose registered office is at 2nd Floor, Hq Building, 2 Atherton Street, Manchester, England M3 3GS (the "**Chargor**"), and
- (2) **PRAMERICA REAL ESTATE CAPITAL A S.À R.L.** (a société à responsabilité limitée) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 2, Boulevard de la Foire, L - 1528 Luxembourg, registered with the RCS under number B154464 (the "**Lender**")

AGREED TERMS

1. Definitions and Interpretation

1.1 Definitions

In this deed terms defined in the Agreement (as defined below) and referred to in this deed shall have the same meanings and the following terms shall have the following meanings

"Administrator" means any one or more persons appointed as an administrator of the Chargor by the Lender under paragraph 14 of schedule B1 to the Insolvency Act,

"Agreement" means a loan agreement dated 25 January 2012 as subsequently amended and varied made between Clarence Docks Estates LLP (number OC369032) as borrower and the Lender and now amended and restated on or around the date of this deed and under which the parties are now the Chargor as borrower and the Lender,

"Charged Property" means the assets mortgaged, charged or assigned by the Chargor under this deed,

"Debts" means all book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

"Dividends" means all dividends, interest and other money payable in respect of the Investments,

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226,

"Insolvency Act" means the Insolvency Act 1986,

"Intellectual Property" means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

"Investment" means any

- (a) stock, share, bond or any form of loan capital of or in any legal entity,
- (b) unit in any unit trust or similar scheme,
- (c) warrant or other right to acquire any such investment,

and any offer, right or benefit in respect of any such investment other than Dividends,

"LPA" means the Law of Property Act 1925,

"Plant and Equipment" means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Property,

"Property" means the property described in schedule 1,

"Receiver" means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed, and

"Secured Liabilities" means all obligations of the Chargor owed or expressed to be owed to the Lender under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity

1 2 *Interpretation*

In this deed, unless a contrary indication appears

- (a) "obligations" means obligations and liabilities,
- (b) references to obligations include the whole or any part of them, present and future, actual and contingent,
- (c) any reference to "**powers**" include rights, powers, discretions and authorities, and
- (d) any reference to any asset include any proceeds of sale of any such asset

1 3 *Construction of charging clause*

Each of the security interests created by clause 3 (Fixed Security) shall be construed as separate and distinct interests over the relevant assets so that the recharacterisation for any reason of any security interest over any one asset shall not affect the nature of the security interest created over any other asset

1 4 *Incorporation*

This deed incorporates the terms of the Finance Documents and any side letters between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under s 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1 5 *Continuation of undertakings*

Any undertaking made by or obligation imposed on the Chargor in this deed will continue in force until the Lender is satisfied that it has no further obligation to provide financial accommodation to the Chargor and all the Secured Liabilities have been irrevocably paid or discharged in full

2. Undertaking to Pay

The Chargor undertakes with the Lender to pay the Secured Liabilities to the Lender when due and payable

3. Fixed Security

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee

- (a) charges to the Lender by way of legal mortgage all Property owned by the Chargor at the date of this deed including the Property detailed in schedule 1,
- (b) charges to the Lender by way of equitable mortgage any real property acquired by the Chargor after the date of this deed,
- (c) assigns to the Lender by way of fixed security its rights and interest in the Rental Income,
- (d) assigns to the Lender by way of fixed security its rights and interest in
 - (i) any present or future right to occupy any Property,
 - (ii) rights under any present or future contract for the purchase of any Property and damages payable in respect of any such contract,
- (e) assigns to the Lender by way of equitable mortgage its rights and interest in
 - (i) any Investments listed in schedule 3,
 - (ii) any Dividends in respect of any Investments listed in schedule 3,
 - (iii) any other present or future Investment owned by the Chargor,
 - (iv) any Dividends in respect of any such other Investments,
- (f) charges to the Lender by way of fixed charge its rights and interest in
 - (i) any Plant and Equipment listed in schedule 2,
 - (ii) its present and future goodwill and uncalled capital,
 - (iii) any present or future Debts owing to the Chargor,
 - (iv) any money now or at any time after the date of this deed standing to the credit of all bank accounts of the Chargor,
 - (v) any present or future insurances in respect of any Charged Property and the proceeds of such insurances,
 - (vi) any present or future Intellectual Property, and
- (g) assigns to the Lender by way of fixed security its rights and interest in any agreements listed in schedule 4 and any guarantee or security for the performance of any such agreements

4. Floating Security

4 1 Floating charge

As continuing security for the payment of the Secured Liabilities the Chargor charges to the Lender by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Lender by way of fixed security under clause 3 (Fixed Security)

4 2 Conversion

Subject to clause 4 3 (Moratorium under Insolvency Act), the Lender may at any time by written notice to the Chargor convert the floating charge created by clause 4 1 (Floating Charge) into a fixed charge as regards any assets specified in the notice if

- (a) an Event of Default has occurred, or
- (b) in the reasonable opinion of the Lender such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor

4 3 Moratorium under Insolvency Act

The Lender shall not be entitled to convert the floating charge created by clause 4 1 (Floating Charge) into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A of and schedule A1 to the Insolvency Act

4 4 Qualifying floating charge

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4 1 (Floating Charge) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act

5. Rental Income

5 1 Prohibited dealings

The Chargor shall not without first obtaining the written consent of the Lender compound, release or do anything by virtue of which the collection and recovery of any of the Rental Income may be impeded, delayed or prevented

5 2 Notice of assignment of Rental Income and acknowledgement

- (a) The Chargor shall
 - (i) give notice instructing each tenant of the Property to pay Rental Income into such bank accounts of the Chargor as the Lender may require, and
 - (ii) give notice of assignment of the Rental Income in the form set out in part 1 of schedule 5 to each tenant of the Property and shall procure that each such tenant executes and delivers to the Lender an acknowledgement of such notice in the form set out in part 2 of schedule 5

- (b) The Lender shall not be entitled to serve any notice of assignment referred to in clause 5 2(a)(ii) above on any tenant of the Property until an Event of Default has occurred and is continuing

5 3 *Notice of charge of Accounts*

The Chargor shall give notice of the charge of each of the bank accounts of the Chargor in the form set out in part 1 of schedule 6 to the Account Bank (if not the Lender) and shall procure that the Account Bank executes and delivers to the Lender an acknowledgement of such notice in the form set out in part 2 of schedule 6. The Lender shall not be entitled to serve a notice in the form set out in part 1 of schedule 6 until an Event of Default has occurred and is continuing

6. *Debts*

The Chargor shall

- (a) use all reasonable endeavours (having regard exclusively to the interests of the Lender) to realise the Debts and not give any release or waiver or do anything which may prejudice the collection and recovery of any of the Debts,
- (b) from time to time if required by the Lender provide the Lender with the names and addresses of the debtors of the Chargor and the amount of the Debts owing from each of them and such other information relating to the Debts as the Lender may require,
- (c) pay the proceeds of realisation of any Debt into such bank accounts of the Chargor as the Lender may require, and
- (d) permit the Account Bank (if not the Lender) to disclose to the Lender from time to time upon request full details of all the Chargor's accounts with such bank and any other information relating to the Chargor held by such bank

7. *Investments*

7 1 *Deposit of certificates*

The Chargor shall, if requested by the Lender, deposit with the Lender

- (a) the certificates or other documents of title to each Investment owned by the Chargor on such date,
- (b) on the date of the acquisition of any Investment acquired by the Chargor after the date of this deed or on the withdrawal of any Investment owned by the Chargor from any clearance system, the certificates or other documents of title to each such Investment,
- (c) duly executed undated blank transfers in respect of each such Investment and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered

7 2 *Payment of money due*

The Chargor shall promptly pay all money which may from time to time be due in respect of any Investment forming part of the Charged Property

7.3 *Nominees*

If any Investment forming part of the Charged Property is registered in the name of a nominee the Chargor shall on demand provide to the Lender an equitable mortgage over such Investment or power of attorney or acknowledgement of the rights created by this deed over such Investment in favour of the Lender in such terms as the Lender may require duly executed by or on behalf of such nominee

7.4 *Completion of transfers*

The Lender may at any time complete any transfers of any Investment delivered to it under clause 7.1(c) in favour of itself or any nominee for it as transferee and may present the same for registration

7.5 *Dividends and voting rights before Event of Default*

Subject to the terms of the Joint Venture Agreement, until the occurrence of an Event of Default which is continuing

- (a) the Chargor shall be entitled to receive all Dividends in respect of any Investment forming part of the Charged Property free from the security created by this deed, and
- (b) the Chargor will be entitled to exercise all voting rights attached to any Investment forming part of the Charged Property and if the Lender is registered as the holder of any such Investment it will exercise all voting rights attached to it as directed by the Chargor

7.6 *Dividends and voting rights after Event of Default*

Subject to the terms of the Joint Venture Agreement, after the occurrence of an Event of Default which is continuing

- (a) if any Investment forming part of the Charged Property is not then registered in the name of the Lender or a nominee for the Lender the Lender will be entitled to become so registered or to procure registration in the name of a nominee,
- (b) all Dividends will be payable to the Lender and may be applied by the Lender in reduction of the Secured Liabilities whether or not any Investment forming part of the Charged Property is registered in the name of the Lender or any nominee for the Lender or in the name of the Chargor or any nominee for the Chargor,
- (c) the Lender will be entitled at its discretion to exercise or procure the exercise of all voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Lender or any nominee for the Lender for the purpose only of preserving the value of such Investment or realising the security over such Investment created by this deed, and
- (d) the Chargor shall exercise or procure the exercise of any voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Chargor or any nominee for the Chargor as directed by the Lender for the purpose mentioned in paragraph (c) above

7.7 *Dematerialisation*

The Chargor must promptly take all action required for the rematerialisation of any investments forming part of the Charged Property held in dematerialised form in a clearance system

8. Negative Undertakings

8.1 *Negative pledge*

The Chargor shall not create or permit to subsist any Security over any of the Charged Property other than a Permitted Security

8.2 *Disposals*

Save as permitted pursuant to the Finance Documents, the Chargor shall not sell, transfer, lease or otherwise dispose or purport or agree to dispose of

- (a) any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Lender under clause 3 (Fixed Security),
- (b) any of its other assets other than on arms length terms in the ordinary course of its trading

9. Undertakings relating to the Charged Property

9.1 *Repair*

The Chargor shall

- (a) keep the Charged Property which is of a repairable nature in good and substantial repair and condition, and
- (b) not, without first obtaining the written consent of the Lender, make any structural alterations or additions to or carry out any development on or make any planning or similar application relating to any of the Charged Property

If the Chargor fails to comply with the undertakings in paragraphs (a) and (b) above the Lender will be entitled to repair and maintain the Charged Property and carry out works of reinstatement at the cost of the Chargor and will for this purpose have the rights of entry set out in this clause

9.2 *Proprietorship*

The Chargor shall not permit any person

- (a) to be registered as proprietor under the Land Registration Act 2002 of any Charged Property nor create or permit to arise any interest referred to in schedule 1 or schedule 3 of such Act affecting any Charged Property, or
- (b) to become entitled to any proprietary right or interest which might affect the value of any Charged Property

9 3 *Notification of acquisitions and disposals*

The Chargor shall promptly notify the Lender of any proposal, contract, conveyance, option, transfer or other disposition involving the acquisition by the Chargor of any interest in any Property or, without prejudice to clause 8 (Negative Undertakings), any sale, lease, transfer or other disposal by the Chargor of an interest in any Property

9 4 *Powers of leasing*

The Chargor's statutory and any other powers of entering into Leases and accepting or agreeing to accept surrenders of Leases are excluded and shall not be exercisable by the Chargor in relation to the Charged Property and the Chargor shall not without the prior written consent of the Lender

- (a) part with possession or occupation of, confer any licence or right to occupy nor confer any interest in any Charged Property,
- (b) grant any permission to assign, underlet or part with possession or occupation of any Charged Property,
- (c) agree or permit any amendment to or waiver of the terms of any Lease (including any Lease under which the Chargor is tenant), or
- (d) exercise any power to determine any Lease

9 5 *Right of entry*

The Chargor shall permit the Lender, its agents and contractors at reasonable times and upon reasonable notice (or at any time without notice after the occurrence of an Event of Default or in case of emergency) to enter into or upon any Charged Property without becoming liable as mortgagee in possession

- (a) to view the state and condition of or to value it,
- (b) to comply with or object to any direction or notice or other matter served upon the Chargor, and
- (c) to carry out at the cost of the Chargor any repairs or maintenance or to take any action which the Lender considers necessary or desirable in connection with any Charged Property to procure compliance with any obligation of the Chargor in this deed

9 6 *Identification plate*

The Chargor shall if so requested by the Lender

- (a) place and maintain on any Plant and Equipment forming part of the Charged Property, in a conspicuous place, a clearly legible identification plate containing the following wording

"NOTICE OF CHARGE

This [description of item] and ancillary equipment is subject to a fixed charge in favour of Pramerica Real Estate Capital A S à r l",

- (b) obtain from any landlord of premises on which any such Plant and Equipment is located a waiver of such landlord's rights of distress in form and substance satisfactory to the Lender

9 7 *Documents of title*

The Chargor shall deposit with the Lender all deeds and documents of title relating to the Charged Property

9 8 *Failure to comply*

If the Chargor fails to comply with any of its obligations under this deed the Lender may take such steps as it considers appropriate to procure compliance with such obligations at the cost of the Chargor

10. Enforcement of Security

10 1 *Lender's powers*

On the occurrence of an Event of Default which is continuing, this deed shall become enforceable and the Lender may immediately or at any time thereafter

- (a) appoint one or more persons as an Administrator of the Chargor in accordance with schedule B1 to the Insolvency Act,
- (b) exercise the power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed,
- (c) subject to s 72A of and paragraph 43 of Schedule A1 to the Insolvency Act, appoint one or more persons as a receiver and manager or administrative receiver of any Charged Property,
- (d) exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act,
- (e) by notice to the Chargor end the Chargor's right to possession of all or any Property forming part of the Charged Property and enter into possession of all or such part of such Property,
- (f) to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Lender shall value such Charged Property by reference to an independent valuation or other procedure selected by the Lender acting reasonably

10 2 *Powers under the LPA*

- (a) S 103 of the LPA will not apply to this deed
- (b) The power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor

10 3 *Administrators*

If the Lender appoints two or more persons as Administrator of the Chargor, the appointment may specify whether those persons are to act jointly or concurrently

10.4 *Receivers*

- (a) The Lender may appoint any Receiver upon such terms as to remuneration and otherwise as the Lender thinks fit and the maximum rate specified in s 109(6) of the LPA shall not apply
- (b) Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Lender
- (c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally
- (d) The Lender may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Lender appoints any other person as Receiver in his place

11. **Powers of Receiver and Lender**

11.1 *Statutory powers*

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act which powers are incorporated in this deed

11.2 *Additional powers*

By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of the Chargor) to do every act and thing and exercise every power

- (a) which the Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property,
- (b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,
- (c) which such Receiver in his absolute discretion considers necessary or desirable for completing the Development including continuing and performing the Development, or any part of it, or any other development, entering into a building contract or other contract or agreement for or relating to the Development, or any part of it, or any other development, purchasing such materials and other articles and things as he may think fit in connection with the Development, discontinuing the Development or any part of it, or any other development, and repudiating and rescinding any building contract or other contract or agreement,

and may use the name of the Chargor in connection with any exercise of such powers

11.3 *Prior encumbrances*

At any time after the security given by this deed has become enforceable, the Lender may redeem any prior Security against the Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Chargor. Any money paid by the Lender in connection with a redemption or transfer of any prior Security will form part of the Secured Liabilities.

11.4 *Possession*

If the Lender, any Receiver or any delegate of either of them takes possession of any Charged Property it may go out of possession at any time.

12. **Delegation of Powers by Lender or Receiver**

12.1 *Delegation*

The Lender or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Lender or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Lender or such Receiver may think fit.

12.2 *Liability for delegates*

Neither the Lender nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate.

13. **Exclusion of Liability**

13.1 *No obligation to recover*

Neither the Lender nor any Receiver is under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

13.2 *Liability as mortgagee in possession*

If the Lender or any Receiver takes possession of any Charged Property, it will not be liable to account to the Chargor for anything except actual receipts or be liable to the Chargor for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable.

13.3 *Losses on enforcement*

The Lender or any Receiver will not be liable to the Chargor for any loss or damage arising from

- (a) any sale of any Charged Property,
- (b) any act, default or omission of the Lender or any Receiver in relation to any Charged Property, or

- (c) any exercise or non-exercise by the Lender or any Receiver of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Lender or any Receiver

14. Reimbursement and Indemnity

14 1 *Reimbursement*

The Chargor shall pay to the Lender within three Business Days of demand

- (a) any money paid by the Lender or any Receiver
 - (i) as a result of the Lender or any Receiver taking action which the Lender or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any obligation of the Chargor in this deed, or
 - (ii) in respect of any action or thing expressed in this deed to be done at the cost of the Chargor,
- (b) all costs, fees, taxes and expenses incurred by the Lender or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Lender's rights under this deed

14 2 *Indemnity*

The Chargor shall indemnify each of the Lender and any Receiver against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way (including any liability under any Environmental Law) which it may at any time incur in connection with this deed or for anything done or omitted to be done in the exercise or purported exercise of its powers pursuant to this deed unless such liabilities, claims and expenses are caused by its fraud, gross negligence or wilful misconduct

15. Application of Sums Realised

15 1 *Order of application*

Subject to claims having priority to the Security created by this deed all money recovered by the Lender or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed will be applied in the following order

- (a) in payment of all costs, fees, taxes and expenses incurred by the Lender or any Receiver in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Receiver,
- (b) in payment of remuneration to any Receiver,
- (c) in or towards payment of the Secured Liabilities, and
- (d) the balance (if any) will be applied as required by law

15 2 *Contingent or future liabilities*

If any money is received by the Lender or a Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed at a time when the Secured Liabilities include contingent or future liabilities the Lender or any Receiver may hold some or all of such money in a suspense account

16. Protection of Persons Dealing with Lender or Receiver

16 1 No person dealing with the Lender or any Receiver will be concerned to enquire

- (a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable,
- (b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or
- (c) whether any Secured Liabilities remain owing

17. Notice of Subsequent Charge

17 1 If the Lender receives notice of any Security or other interest affecting any Charged Property

- (a) it may open a new account for the Chargor in its books and may transfer any outstanding balance owing by the Chargor to such new account,
- (b) if it does not open a new account then, unless it gives express written notice to the contrary to the Chargor, all payments made by the Chargor to it will as from the time of receipt of such notice be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities

18. Further Assurance

When required by the Lender or any Receiver the Chargor shall, at its own cost

- (a) execute a charge by way of legal mortgage, assignment by way of security or fixed charge over any assets of the Chargor and such legal mortgage, assignment or charge shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s 93 of the LPA and the restrictions contained in s 103 of the LPA and such other provisions including any similar to those in this deed as the Lender may reasonably require,
- (b) execute any documents or do any other thing which the Lender or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Lender or any Receiver under this deed, and
- (c) convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Lender or any Receiver may require in connection with any enforcement of any Security created by this deed

19. Power of Attorney by Chargor

The Chargor irrevocably and by way of security appoints each of the Lender, any person selected by the Lender and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which

- (a) the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property, or
- (b) the Chargor is obliged to execute or do under this deed

20. Discharge of Security

20 1 *Discharge conditional*

Any discharge of the Chargor by the Lender in reliance on a payment or security received by the Lender will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Lender will be entitled to recover from the Chargor on demand the amount of the Secured Liabilities discharged by such payment or security

20 2 *Retention of security*

Following any discharge of the Chargor made by the Lender in reliance on a payment or security the Lender may retain the security constituted by this deed until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Lender may retain the security constituted by this deed for as long as it thinks fit

21. Redemption

After the repayment or discharge in full of the Secured Liabilities and provided that the Lender is satisfied that the Lender is not under any obligation to provide financial accommodation to the Chargor the Lender will at the request and cost of the Chargor release the Charged Property from the Security created by this deed

22. Miscellaneous

22 1 *Possession*

The Chargor shall be entitled to possession of any Property forming part of the Charged Property until termination of such right by the Lender under clause 10 1 (Lender's Powers)

22 2 *Third Party Rights*

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed

22.3 *Continuing Security*

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Lender

22.4 *Other Security*

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Lender or any other person of any other security at any time held by the Lender

22.5 *Consolidation*

The restrictions on the right of consolidating mortgage securities contained in s 93 of the LPA will not apply to this deed

22.6 *Inconsistency/Conflict with the Loan Agreement*

In the event of any conflict between or inconsistency with the Loan Agreement and this deed, the terms of the Loan Agreement shall prevail

23. Law

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law

24. Jurisdiction

24.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in clause 23 (Law)) (a "**Dispute**")

24.2 The Lender and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargor will not argue to the contrary

This deed has been executed and delivered as a deed by the Chargor and signed on behalf of the Lender on the date shown at the beginning of this deed

SCHEDULE 1

The Property

- 1 The property know as The Malt House, Chadwick Street, Leeds LS10 1LJ registered at the Land Registry with freehold title absolute under title number WYK765927
- 2 The freehold property and being the site of a wall on Black Bull Street, Leeds registered with title absolute at the Land Registry under title number WYK727958,
- 3 The leasehold property being land and buildings and footbridge on the south side of Clarence Road, Leeds registered with title absolute at the Land Registry under title number WYK713121 (Block A),
- 4 The leasehold property being Block B, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK784243 (Block B Residential),
- 5 The leasehold property being Block B, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK784242 (Block B Commercial),
- 6 The leasehold property being Block C, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK837305 (Block C1),
- 7 The leasehold property being Block C, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK837306 (Block C2 Commercial),
- 8 The leasehold property at being Block C, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK837303 (Block C2 Residential),
- 9 The leasehold property being Block D, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK839053 (Block D Commercial),
- 10 The leasehold property being Block D, Chadwick Street, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK839052 (Block D Residential),
- 11 The leasehold property being McClintock House, Crozier House and McClure House, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK808482 (Block E Residential),
- 12 The leasehold property being Ground Floor Commercial Premises, Block E, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK811760 (Block E Commercial),
- 13 The leasehold property being Block F, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number ~~WYK774749~~ (Block F), GY
~~YY49654~~
- 14 The leasehold property being Block G, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK814315 (Block G Commercial),

- 15 The leasehold property being part of Block H Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK839056 (Block H Residential),
- 16 The leasehold property being land on the North Side of Armouries Drive, Leeds registered with title absolute at the Land Registry under title number WYK726627 (Block H),
- 17 The leasehold property being part of Block H Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK839055 (Block H Commercial),
- 18 The leasehold property being Hotel Accommodation at Block H Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK814317 (Block H Hotel),
- 19 The leasehold property being Museum Exhibition Hall, Armouries Drive, Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK839054,
- 20 The leasehold property being land at Clarence Dock, Leeds registered with title absolute at the Land Registry under title number WYK932939 (Overarching Lease), and
- 21 The leasehold property being airspace over the River Calder and adjoining land registered with title absolute at the Land Registry under title number WYK932938 (Footbridge Lease)

SCHEDULE 4

List of Agreements

An agreement between Clarence Dock Estates LLP (number OC369032) and the Chargor dated on or around the date of this deed relating to the acquisition by the Chargor of all of the business, assets and liabilities of Clarence Dock Estates LLP

SCHEDULE 5

Part 1

Notice of Assignment to Tenant

To []

[Date]

Dear Sirs,

We refer to a lease dated [] (the "**Lease**") between us and you

We give you notice by a debenture dated [] entered into between us and Pramenca Real Estate Capital A S à r l (the "**Lender**"), we have assigned to the Lender all our rights and interest in all amounts now or at any time in the future payable to us under or in connection with the Lease including but not limited to each of the following amounts

- 1 rent including any increase of rent or interim rent agreed by us or payable pursuant to any provisions of the Landlord and Tenant Act 1954 and all other amounts payable under the Lease,
- 2 amounts payable from any deposit held as security for performance of your obligations under the Lease,
- 3 any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by us under the Lease,
- 4 any amount payable or the value of any consideration to be given by or on behalf of you for the surrender or variation of the Lease,
- 5 any interest payable on any amount referred to above,
- 6 value added tax on any amount referred to above,

(together the "**Rental Income**")

We irrevocably instruct and authorise you notwithstanding any previous instructions which we may have given to you to the contrary to pay all Rental Income to our account at [] (Account No []) under reference [] (the "**Rent Account**") or to such other account and/or bank as may from time to time be notified to you by the Lender all moneys forming part of the Rental Income and otherwise to act in accordance with the instructions of the Lender in connection with the Rental Income

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England

Would you please acknowledge receipt of this notice and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Lender at []

Yours faithfully,

Allied London One Limited

Part 2

Acknowledgement

To Pramerica Real Estate Capital A S à r l

[Date]

Dear Sirs,

We acknowledge receipt of a notice (a copy of which is attached) dated [] and addressed to us by **Allied London One Limited** (the "**Chargor**") Expressions defined in such notice have the same meanings in this acknowledgement

We acknowledge and confirm that

- 1 we will pay the Rental Income into the Rent Account or to such other account and/or bank as the Lender may from time to time notify to us,
- 2 we have not, as at the date of this letter, received any notice that any third party has or will have any right or interest in or has made or will be making any claim or demand or taking any action against the Rental Income

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England [and in connection with any proceedings with respect to this acknowledgement and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit]

Yours faithfully,

[]

SCHEDULE 6

Part 1

Form of notice to Account Bank

To [insert name and address of Account Bank] (the "**Account Bank**")

Dated []

Dear Sirs

We refer to the account of **Allied London One Limited** (the "**Chargor**") with you numbered []

We give you notice that, by a debenture dated [] the Chargor has charged to Pramerica Real Estate Capital A S à r l (the "**Lender**") by way of fixed charge its interest in and to the money from time to time standing to the credit of the account referred to above (the "**Charged Account**") and to all interest (if any) accruing on the Charged Account

We irrevocably authorise and instruct you until you receive written notice from the Lender to the contrary

- 1 to pay all or any part of monies from time to time standing to the credit of the Charged Account to the Lender (or as it may direct) promptly following receipt of written instructions from the Lender to that effect,
- 2 to disclose to the Lender any information relating to the Chargor and the Charged Account which the Lender may from time to time request you to provide, and
- 3 not to permit the Chargor to receive, withdraw or otherwise transfer any credit balance from time to time on the Charged Account without first obtaining the consent in writing of the Lender

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Lender at []

Yours faithfully,

Allied London One Limited

Part 2

Acknowledgement

To Pramerica Real Estate Capital A S à r l

[Date]

Dear Sirs,

We acknowledge receipt of a notice (a copy of which is attached) dated [] and addressed to us by **Allied London One Limited** (the "**Chargor**") Expressions defined in such notice have the same meanings in this acknowledgement

We acknowledge and confirm that

- 1 we accept the instructions in the notice and will act in accordance with the provisions of such notice until the Lender notifies us in writing that the notice is revoked,
- 2 we have not received notice that any third party has any interest in the Charged Account,
- 3 we have not claimed or exercised, nor will we claim or exercise against the Chargor, any right of set-off, lien, combination of accounts, counterclaim or other right relating to the Charged Account

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England [and in connection with any proceedings with respect to this acknowledgment and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit]

Yours faithfully,

[]

EXECUTION PAGE

EXECUTED by
ALLIED LONDON ONE LIMITED
acting by



Director



~~Director/Secretary~~ / Witness

Witness

Name DONNAMARIA SMALL

Address S CURF WAY
BURGESS HILL
RH15 0GD

Occupation EXECUTIVE ASSISTANT

EXECUTED by
PRAMERICA REAL ESTATE
CAPITAL A S.À R.L.
acting by

Authorised signatory

Authorised Signatory

EXECUTION PAGE

EXECUTED by
ALLIED LONDON ONE LIMITED
acting by

Director

Director/ Secretary/ Witness

Witness



Name

Address

Occupation

EXECUTED by
PRAMERICA REAL ESTATE
CAPITAL A S.À R.L.
acting by

Authorised signatory

Authorised Signatory