



Registration of a Charge

Company Name: **SGS HOLDCO LIMITED**

Company Number: **08354703**



Received for filing in Electronic Format on the: **20/07/2021**

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Details of Charge

Date of creation: **16/07/2021**

Charge code: **0835 4703 0004**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (AND ITS SUCCESSORS IN TITLE AND PERMITTED TRANSFEREES)**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LINKLATERS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8354703

Charge code: 0835 4703 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th July 2021 and created by SGS HOLDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th July 2021 .

Given at Companies House, Cardiff on 21st July 2021

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

Dated 16 July 2021

SGS FINANCE PLC
AS ISSUER

SGS FINCO LIMITED
AS FINCO

SGS 2020 LIMITED
AS SGS SPV

SGS HOLDCO LIMITED
AS SGS HOLDCO

LAKESIDE CENTRE LIMITED
WATFORD CENTRE LIMITED
BRAEHEAD GLASGOW LIMITED
BRAEHEAD PARK INVESTMENTS LIMITED
VCP NOMINEES NO. 1 LIMITED
VCP NOMINEES NO. 2 LIMITED
THE VICTORIA CENTRE PARTNERSHIP
WRP MANAGEMENT LIMITED
AS PROPCOS

VICTORIA CENTRE NOTTINGHAM LIMITED
VCP (GP) LIMITED
AS VICTORIA OBLIGORS

FINCO, SGS SPV, SGS HOLDCO, THE PROPCOS AND THE VICTORIA OBLIGORS
AS INITIAL OBLIGORS

HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
AS OBLIGOR SECURITY TRUSTEE

CSC CAPITAL MARKETS (IRELAND) LIMITED
AS OBLIGOR CASH MANAGER

HSBC BANK PLC
AS OBLIGOR ACCOUNT BANK

SUPPLEMENTAL OBLIGOR DEED OF CHARGE

THIS DEED IS ENTERED INTO SUBJECT TO AND WITH THE BENEFIT OF THE TERMS OF THE
STID DATED 19 MARCH 2013 AS SUPPLEMENTED, AMENDED, REPLACED OR NOVATED FROM
TIME TO TIME

Certified that, save for material
redacted pursuant to section 859G of
the Companies Act 2006, this copy
instrument is a correct copy of the
original instrument.

Linklaters

Ref: L-301994
Linklaters LLP

19 July 2021

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This Deed is made on 16 July 2021 between:

- (1) **SGS FINANCE PLC (formerly known as INTU (SGS) FINANCE PLC)**, a company incorporated in England and Wales having its registered office at 1 Bartholomew Lane, London, United Kingdom, EC2N 2AX (registered number 08351883) in its capacity as note issuer pursuant to the Note Trust Deed (the "**Issuer**").
- (2) **SGS FINCO LIMITED (formerly known as INTU (SGS) FINCO LIMITED)**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 08355746) ("**FinCo**");
- (3) **SGS 2020 LIMITED (formerly known as INTU (SGS) LIMITED)**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 08355675) ("**SGS SPV**");
- (4) **SGS HOLDCO LIMITED (formerly known as INTU (SGS) HOLDCO LIMITED)**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 08354703) ("**SGS HoldCo**");
- (5) **LAKESIDE CENTRE LIMITED (formerly known as INTU LAKESIDE LIMITED)**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 04144192) ("**Lakeside Co**");
- (6) **WATFORD CENTRE LIMITED (formerly known as INTU WATFORD LIMITED)**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 05389482) ("**Watford Co**");
- (7) **BRAEHEAD GLASGOW LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 02725146) ("**Braehead Co 1**");
- (8) **BRAEHEAD PARK INVESTMENTS LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 02722888) ("**Braehead Co 2**" and, together with Braehead Co 1, the "**Braehead Cos**");
- (9) **VICTORIA CENTRE NOTTINGHAM LIMITED (formerly known as INTU VICTORIA LIMITED)**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 03229523) ("**Investments Co**");
- (10) **VCP (GP) LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 04531121) ("**Victoria Centre Co 1**");
- (11) **VCP (GP) LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 04531121) in its capacity as general partner of the limited partnership carrying on business under the name of **THE VICTORIA CENTRE PARTNERSHIP** (registered in England and Wales as a limited partnership under the Limited Partnerships Act 1907 and with registration number LP004172) (the "**Partnership**");
- (12) **VCP NOMINEES NO. 1 LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 04707162) ("**Victoria Centre Co 3**");

- (13) **VCP NOMINEES NO. 2 LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 04707160) ("**Victoria Centre Co 4**" and, together with Victoria Centre Co 1, the Partnership, Victoria Centre Co 3 and Investments Co, the "**Victoria Centre Cos**"); and
- (14) **WRP MANAGEMENT LIMITED**, a company incorporated in England and Wales with its registered office at 5 Churchill Place, 10th Floor, London, England, E14 5HU (registered number 04104513) ("**Charter Place Co**"),
- (Parties (2) to (14) inclusive are together the "**Initial Obligors**" and each an "**Initial Obligor**", and Lakeside Co, Watford Co, the Braehead Cos, Victoria Centre Co 3, Victoria Centre Co 4, the Partnership acting through Victoria Centre Co 1 as its general partner and Charter Place Co, together the "**PropCos**" and each a "**PropCo**");
- (15) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, a company incorporated in England and Wales with its registered office at 8 Canada Square, London, E14 5HQ (registered number 06447555) in its capacity as security trustee for the Secured Participants (the "**Obligor Security Trustee**", which expression shall include all persons acting as the Obligor Security Trustee or security trustees under the Obligor Security Documents) on the terms set out in the STID;
- (16) **HSBC BANK PLC**, a company incorporated in England and Wales with its registered office at 8 Canada Square, London, E14 5HQ (registered number 00014259), (in this capacity, the "**Obligor Account Bank**"); and
- (17) **CSC CAPITAL MARKETS (IRELAND) LIMITED**, a company incorporated in Ireland with its registered office at 3rd Floor Fleming Court, Fleming's Place, Dublin 4, Ireland (registered number 603818) (the "**Obligor Cash Manager**"),

together the "**Parties**".

Background

- (A) Each Obligor entered into a deed of charge dated 19 March 2013 for the purposes of securing the Obligor Secured Liabilities (the "**Obligor Deed of Charge**"). Each New Money Facility Provider and the New Money Facility Agent have now become party to the Obligor Deed of Charge as an Additional Secured Participant with respect to the New Money Facility and the New Money Facility Agreement pursuant to an accession memorandum to the Common Terms Agreement and the Security Trust and Intercreditor Deed.
- (B) The Finance Documents have been amended and restated by a master amendment agreement between, among others, the Obligors and the Obligor Security Trustee dated on or about the date of this Deed (the "**Master Amendment Agreement**").
- (C) The Obligors and the Obligor Security Trustee are of the opinion that the Security created by the Issuer under the Obligor Deed of Charge constitutes effective Security in respect of the Obligor Secured Liabilities (as defined below) but consider it prudent to enter into this Deed in case it does not.
- (D) Each Obligor acknowledges that it is required under the New Money Facility Agreement and Master Amendment Agreement to provide the supplemental Security Interests contemplated herein for the purposes of securing the Obligor Secured Liabilities and is therefore satisfied that entering into this Deed is for the purposes and to the benefit of that Obligor and its business.

- (E) The Parties agree that each of them has been provided with a copy of the Security Trust and Intercreditor Deed, the Common Terms Agreement and the Master Definitions Agreement, and acknowledge that in the preparation of this Deed, consideration has been taken of the relevant provisions of those agreements as they relate to or may affect this Deed.
- (F) It is intended that this document take effect as a deed (even though a party may only execute it under hand).

This Deed witnesses and it is declared as follows:

1 Definitions and Interpretation

- 1.1 Definitions:** Unless otherwise defined in this Deed or the context otherwise requires, words used in this Deed have the meanings ascribed to them in the Obligor Deed of Charge and the master definitions agreement dated 19 March 2013 (as amended and restated on or about the date of this Deed and as may be further amended and supplemented from time to time) between, among others, the parties to this Deed (the "**Master Definitions Agreement**"). In addition:

"**Shares**" means any stocks or shares owned by an Obligor listed in Schedule 10 (*Shares*) together with all shares owned by an Obligor from time to time.

1.2 Construction and Interpretation

1.2.1 This Deed will have expressly and specifically incorporated into it the Principles of Construction set out in the Master Definitions Agreement as though they were set out in full in this Deed. In the event of any conflict between the provisions of this Deed and the Principles of Construction, the provisions of this Deed will prevail.

1.2.2 This Deed shall have expressly and specifically incorporated into it the Common Provisions set out in the Master Definitions Agreement as though they were set out in full in this Deed. If there is any conflict between this Deed and the Master Definitions Agreement, this Deed shall prevail.

1.3 Conflicts:

1.3.1 CTA

The terms of the CTA apply to this Deed, where applicable, and, if there is a conflict between the CTA and this Deed, the provisions of the CTA will prevail.

1.3.2 STID

This Deed is entered into subject to, and without prejudice to, the STID and, to the extent that any provision of this Deed is inconsistent with the STID, the STID will prevail. Without limitation, the provisions of the STID including clause 24 (*Activities of the Obligor Security Trustee*), clause 25 (*Remuneration and Indemnification of the Obligor Security Trustee*) and clause 28 (*Information and Access*) shall apply to this Deed and the Obligor Security Trustee is entitled to the protections therein.

1.3.3 Obligor Deed of Charge

Clauses 8 (*The Obligor Security Trustee's Powers*), 9 (*Receiver*), 10 (*Accession of Obligors*), 11 (*Crystallisation*), 12 (*Other Security*), 14 (*Savings Provisions*), 15 (*Set Off*), 16 (*Rights and Determinations*), 17 (*Joint and several liability*) and 18 (*Further*

Provisions) of the Obligor Deed of Charge shall apply, *mutatis mutandis*, to this Deed as if set out in full in this Deed, and the Obligor Security Trustee is entitled to the protections therein. Save for the provisions of the Obligor Deed of Charge referenced in this Clause 1.3.3, to the extent that any provision of this Deed is inconsistent with the provisions of the Obligor Deed of Charge as listed above, this Deed will prevail.

1.4 Obligor Security Trustee assumes no obligation

The Obligor Security Trustee shall not be under any obligation in relation to the Charged Property as a consequence of this Deed and each Obligor shall at all times remain liable to perform all obligations in respect of the Charged Property.

1.5 Permitted Financial Indebtedness

1.5.1 The Parties agree that the Financial Indebtedness of the Obligors under the New Money Facility Agreement and the New Money Facility, as applicable, constitutes "Permitted Financial Indebtedness" as defined in the Master Definitions Agreement.

1.5.2 This Deed is designated as an "Obligor Security Document" and a "Finance Document" by the Obligor Security Trustee and FinCo.

2 Covenant to Pay and Discharge

Each Obligor undertakes to the Obligor Security Trustee (on behalf of itself and as trustee for the other Secured Participants) that it shall duly, unconditionally and punctually pay and discharge the Obligor Secured Liabilities to each of the Secured Participants when due in accordance with the terms of the Finance Documents or, if earlier, under applicable law or, if they do not specify a time for payment, immediately on demand by the Obligor Security Trustee.

3 Security

3.1 Fixed Security: Subject to Clause 5 (*Discharge of Security*) below with full title guarantee and as security for the payment of all the Obligor Secured Liabilities:

3.1.1 Property:

- (i) **Victoria Centre Cos:** to the extent of its interest (whether joint or several, legal or beneficial) each Victoria Centre Co, charges in favour of the Obligor Security Trustee by way of a first legal mortgage all of its rights, title and interest from time to time to:
 - (a) all of the property belonging to it as set out next to its name in Schedule 9 (*Real Property of the PropCos*); and
 - (b) all estates or interests in any freehold or leasehold property (except any Properties specified in Clause 3.1.1(i)(a) above) now or hereafter belonging to it;
- (ii) **Lakeside Co:** Lakeside Co charges in favour of the Obligor Security Trustee by way of a first legal mortgage all of its rights, title and interest from time to time to:
 - (a) all of the property belonging to it as set out next to its name in Schedule 9 (*Real Property of the PropCos*); and

- (b) all estates or interests in any freehold or leasehold property (except any Properties specified in Clause 3.1.1(ii)(a) above) now or hereafter belonging to it; and
 - (iii) **Watford Co:** Watford Co charges in favour of the Obligor Security Trustee by way of a first legal mortgage all of its rights, title and interest from time to time to:
 - (a) all of the property belonging to it as set out next to its name in Schedule 9 (*Real Property of the PropCos*); and
 - (b) all estates or interests in any freehold or leasehold property (except any Properties specified in Clause 3.1.1(iii)(a) above) now or hereafter belonging to it;
 - (iv) **Charter Place Co:** Charter Place Co charges in favour of the Obligor Security Trustee by way of a first legal mortgage all of its rights, title and interest from time to time to:
 - (a) all of the property belonging to it as set out next to its name in Schedule 9 (*Real Property of the PropCos*); and
 - (b) all estates or interests in any freehold or leasehold property (except any Properties specified in Clause 3.1.1(iv)(a) above) now or hereafter belonging to it;
- 3.1.2 Assets:** each Obligor charges in favour of the Obligor Security Trustee (for itself and the Secured Participants) by way of a first fixed charge:
- (i) (to the extent that they are not the subject of an effective mortgage under Clause 3.1.1 above) all estates or interests in any freehold or leasehold property now or hereafter belonging to it.
 - (ii) all plant and machinery owned by it and its interest in any plant or machinery in its possession;
 - (iii) all moneys standing to the credit of any Obligor Account (other than the Restricted Payment Account) and any other accounts (including any Additional Accounts) with any bank or financial institution in which it now or in the future has an interest and the debts represented by them (other than the Restricted Payment Account);
 - (iv) to the extent they are not subject to an effective assignment under Clause 3.1.3 (*Assignment*) all its rights present and future under any Finance Documents to which it is a party;
 - (v) (to the extent they are not subject to an effective assignment under Clause 3.1.3 (*Assignment*)) all its rights present and future under each English Lease Document, subject to Clause 3.8 (*Notice of Assignment of the Assigned Contracts*);
 - (vi) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Charged Property specified in any other subparagraph in this Clause 3.1.2 and the right to recover and receive all compensation which may be payable to it in respect of them;

- (vii) all Eligible Investments from time to time held by it and all related rights;
- (viii) all the Shares (including any Shares held over any Obligor) held by it and all related rights; and
- (ix) its rights under any agreement relating to the development or refurbishment of a Property.

3.1.3 Assignment: each Obligor assigns absolutely to the Obligor Security Trustee by way of security:

- (i) all Income other than Income due under any Scottish Lease Document;
- (ii) any guarantee of Income contained in or relating to any Lease Document;
- (iii) all rights present and future over any IP Licence held by it;
- (iv) all benefits in respect of the Security Group Insurances and all claims and returns of premiums in respect of them (including for the avoidance of doubt those Insurances relating to Scottish Properties);
- (v) all its rights present and future under any Finance Document; and
- (vi) all its rights, present and future, under any construction warranties, guarantees, covenants and other agreements relating to any construction activities, to the extent legally possible or to the extent permitted by the terms of the relevant contracts.

3.1.4 Scottish Property: each Obligor hereby undertakes to the Obligor Security Trustee and binds and obliges itself, in relation to any Scottish Property owned by such Obligor:

- (i) to execute and deliver to the Obligor Security Trustee a Supplemental Standard Security substantially in the form set out in Schedule 7 (*Form of Supplemental Standard Security*) in respect of the relevant Obligor's whole right, title and interest in and to such Scottish Property;
- (ii) to execute and deliver to the Obligor Security Trustee a Supplemental Assignment of Income:

(a) on or around the date of this Supplemental Deed of Charge; and

(b) within 30 days of each Semi-Annual Calculation Date falling on and from 31 December 2021, further Supplemental Assignations of Income in relation to any new Scottish Lease Documents entered since the then most recent Supplemental Assignment of Income;

each in substantially in the form set out in Schedule 8 (*Form of Supplemental Assignment of Income*) in respect of, amongst other things, the relevant Obligor's right to receive the Income due under any Scottish Lease Document; and

- (iii) to execute and deliver such documents, and in such form, and to take such other steps as the Obligor Security Trustee shall reasonably consider necessary to enable the Obligor Security Trustee to perfect a standard security over the Scottish Properties and an assignation in security of (i) the Income due under any Scottish Lease Documents and (ii) any other rights

assigned in security to the Obligor Security Trustee pursuant to any Assignment of Income.

3.2 Miscellaneous

A reference in this Deed to a charge or mortgage of any freehold or leasehold property includes:

- 3.2.1** all buildings and all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the property (but excluding, for the avoidance of doubt, all trade and other fittings, plant and machinery owned by any tenant) on that property;
- 3.2.2** the proceeds of sale of any part of that property; and
- 3.2.3** the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Obligor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Floating Charges

- 3.3.1** Subject to Clause 5 (*Discharge of Security*) below, each Obligor, as security for the payment of all Obligor Secured Liabilities (whether of that or any other Obligor), charges in favour of the Obligor Security Trustee by way of first floating charge all of its assets and undertaking not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment by this Clause 3 (*Security*) but excluding from the foregoing, all property assets, rights and interests situated in or governed by the law of Scotland, including the Scottish Properties, all of which property, assets, rights and interests are charged by the floating charge hereby created. Each of the floating charges created hereby is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act and accordingly paragraph 14 of Schedule B1 to the Insolvency Act applies to each such floating charge.
- 3.3.2** The Obligor Deed of Charge Floating Security shall rank equally in point of priority with the floating charges created by the OFCA Floating Security and neither of them shall have priority over the other.
- 3.3.3** The Obligor Deed of Charge Floating Security and the OFCA Floating Security shall be deferred in point of priority to all fixed security validly and effectively created by the Obligors under or pursuant to Clause 3.1 (*Fixed Security*) in favour of the Obligor Security Trustee as security for the Obligor Secured Liabilities.
- 3.3.4** Each party to this Deed acknowledges that the Obligor Deed of Charge Floating Security is created simultaneously and ranks equally with the OFCA Floating Security.

3.4 Ranking

Each Obligor confirms that:

- 3.4.1** where this Deed purports to create a charge or mortgage, that charge or mortgage will be in all cases a first ranking Security Interest, save to the extent the relevant Charged Property is subject to Security Interests created by the Obligor Deed of Charge, in which case that charge or mortgage will be a second ranking Security Interest subject to the equivalent Security Interest created by the Obligor Deed of

Charge until such time as the Security Interest created by the Obligor Deed of Charge ceases to have effect.

- 3.4.2** Where this Deed purports to create an assignment, that assignment will, to the extent not already effective, be deemed to have automatically occurred on the release of the relevant Charged Property under the Obligor Deed of Charge without any further action being required by the Parties.

3.5 Confirmations

Each Obligor confirms that:

- 3.5.1** all of the Security Interests created under this Deed:

- (i) is created in case the Security Interests created by the Obligor Deed of Charge does not secure all of the Obligor Secured Liabilities; and
- (ii) is created in addition to and does not affect the Security Interests created by the Obligor Deed of Charge; and

- 3.5.2** notwithstanding: (i) the Amended Finance Documents (as defined in the Master Amendment Agreement); and (ii) the execution of this Deed, the Security Interests created under the Obligor Deed of Charge and the Obligor Deed of Charge itself continue in full force and effect on the terms of the Obligor Deed of Charge.

3.6 Acknowledgements and Undertakings

Each of the Secured Participants party to this Deed, by execution of this Deed, hereby acknowledge the Security Interests made or granted by the foregoing provisions of this Clause 3 (*Security*) and undertakes to the Obligor Security Trustee to take all necessary steps to enable it to create the Obligor Security in respect of the Security Interest and not to do anything inconsistent with the Security given under or pursuant to this Deed, knowingly to prejudice the Security granted to the Obligor Security Trustee pursuant to this Clause 3 (*Security*) or the Charged Property or the Obligor Security Trustee's interest therein or do anything inconsistent with clause 31.2.2 (*Benefit of Deed*) of the STID, provided that, without prejudice to Clause 8 (*Receiver*), nothing herein shall be construed as limiting the rights exercisable by the aforesaid parties in accordance with and subject to the terms of the other Finance Documents.

3.7 Declaration of Trust

The Obligor Security Trustee agrees that it shall hold the Charged Property on trust for the benefit of the Secured Participants on the terms of this Deed.

3.8 Notice of Assignment of the Assigned Contracts

Each Obligor, or FinCo on behalf of each Obligor, shall, on the request of the Obligor Security Trustee following the delivery of an Obligor Enforcement Notice only, promptly in relation to English Properties give notice to each Tenant of the English Properties substantially in the form of Schedule 2 (*Form of Notice to Tenants under English Lease Documents*) and shall use its reasonable endeavours to procure that each Tenant acknowledges that notice substantially in the form of Schedule 3 (*Form of Acknowledgement from Tenants under English Lease Documents*).

3.9 Registration of restriction and of obligation to make further advances against Registered Titles

3.9.1 In respect of any Properties as set out in Schedule 9 (*Real Property of the PropCos*) situated in England or Wales, the title to which is, or is to be, registered at the Land Registry, the relevant Obligor, with respect to any such Property owned by it as at the date of this Deed, shall apply to the Chief Land Registrar

- (i) to register the first legal mortgages created pursuant to this Deed in favour of the Obligor Security Trustee; and
- (ii) for restrictions in the following terms (or otherwise as the Obligor Security Trustee may agree) to be entered on the Register of Title relating thereto:

"No disposition (other than the grant of a lease for a term expiring less than 21 years after the date of the lease) of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 16 July 2021 in favour of HSBC Corporate Trustee Company (UK) Limited referred to in the charges register or their conveyancer."

- (iii) to enter a notice of the obligation of the Secured Participants to make further advances to FinCo, subject to the Obligor Security Trustee having delivered to that Obligor or the Obligor's solicitors a duly completed Form CH2 signed by either the Obligor Security Trustee or the Obligor Security Trustee's solicitors.

3.9.2 Following the completion of the registrations which are the subject of the applications referred to in paragraph 3.9.1 above, each Obligor shall notify the Obligor Security Trustee or Baker McKenzie LLP of the same and supply updated official copies of the relevant registers of title to the Obligor Security Trustee or Baker McKenzie LLP.

3.10 Future Property

If any Obligor acquires any freehold or leasehold property after the date of this Deed it must:

3.10.1 notify the Obligor Security Trustee immediately;

3.10.2 immediately on request by the Obligor Security Trustee, the Obligor shall at its own cost execute and deliver, or procure that there is executed and delivered:

- (i) if that property is in England and Wales, a legal mortgage of that property in favour of the Obligor Security Trustee, in the form required by the Obligor Security Trustee, that is supplemental to, and on the terms and conditions of this Deed (including, for the avoidance of doubt, the provisions of clause 3.9.1); or
- (ii) if that property is outside England and Wales, an instrument appropriate to create a security interest equivalent to that set out in paragraph (i) above in that jurisdiction in respect of that property in favour of the Obligor Security Trustee, containing such terms and conditions as the Obligor Security Trustee may require; and

3.10.3 in each case, to secure the payment and discharge of the Obligor Secured Liabilities (and, pending the execution of any such instrument, that Obligor shall hold all its estate and interest in that property on trust for the Obligor Security Trustee, as security for the Obligor Secured Liabilities).

3.11 Deposit of Share Certificates

Each Obligor shall:

3.11.1 on the date of this Deed, deposit with the Obligor Security Trustee (or procure the deposit of) all certificates or other documents evidencing an entitlement to its Shares and execute and deliver to the Obligor Security Trustee (or procure the delivery of) stock transfer forms (executed without completing the details of the transferee) which may be requested by the Obligor Security Trustee in order to enable (following an Event of Default only) the Obligor Security Trustee or its nominees to be registered as the owner of, or otherwise obtain a legal title to its Shares; and

3.11.2 promptly on receipt of any certificate or other document evidencing any entitlement to any further Shares deposit it with the Obligor Security Trustee together with such share transfer forms in blank or other documents as the Obligor Security Trustee may require acting reasonably,

in each case save to the extent such certificates or other documents evidencing title, stock transfer forms and/or other documents have already been delivered to the Obligor Security Trustee under the terms of the Obligor Deed of Charge, provided that it is acknowledged that certain certificates or other documents evidencing title, stock transfer forms and/or other documents have been delivered to the Obligor Security Trustee under the Obligor Deed of Charge and that they may be used by the Obligor Security Trustee for the effective enforcement of the Security Interests created under this Deed (in accordance with the terms of this Deed).

3.12 Deposit of documents in respect of Eligible Investments:

After the delivery of an Obligor Enforcement Notice, each Obligor shall promptly on the request of the Obligor Security Trustee, deposit or procure the deposit with the Obligor Security Trustee (or with such other entity as it shall direct) all of the Eligible Investments and any certificates and other documents of title representing the Eligible Investments to which that Obligor (or its nominee(s)) is or becomes entitled, together with any other document which the Obligor Security Trustee may reasonably request in respect of such Eligible Investments (in such form and executed in such manner as the Obligor Security Trustee may reasonably require (including stock transfer forms or other instruments of transfer executed by it or on its behalf or executed in blank by it or on its behalf) with a view to perfecting or improving its security over the Eligible Investments or to registering any Eligible Investment in its name or the name of any nominee(s), save to the extent such certificates or other documents evidencing title, stock transfer forms and/or other documents have already been delivered to the Obligor Security Trustee under the terms of the Obligor Deed of Charge, provided that it is acknowledged that certain certificates or other documents evidencing title, stock transfer forms and/or other documents have been delivered to the Obligor Security Trustee under the Obligor Deed of Charge and that they may be used by the Obligor Security Trustee for the effective enforcement of the Security Interests created under this Deed (in accordance with the terms of this Deed).

3.13 Dividends and Voting

Prior to the delivery of an Obligor Enforcement Notice, each Obligor shall be entitled to:

- 3.13.1 be paid all and any dividends, return of capital, repayment of capital or other distributions that are paid or made in respect of any Shares or any other securities charged pursuant to this Deed (including, without limitation, any Eligible Investments); and
- 3.13.2 exercise all voting and other rights and powers attached to the Shares or any other securities charged pursuant to this Deed (including, without limitation, any Eligible Investments).

After the delivery of an Obligor Enforcement Notice, the Obligor Security Trustee (in accordance with the STID) may exercise (in the name of the relevant Obligor and without the consent of or authority from the relevant Obligor) any voting rights and any powers or rights which may be exercised by the person or persons in whose name any securities charged pursuant to this Deed are registered or who is the holder of any of them.

3.14 Property Restricting Charging

- 3.14.1 There shall be excluded from the charge created by Clause 3.1 (*Fixed Security*) and from the operation of Clause 7 (*Further Assurance*) any IP Licence which prohibits either absolutely or conditionally (including requiring the consent of any third party) an Obligor from creating any charge over its interest in that IP Licence until the relevant condition or waiver has been satisfied or obtained.
- 3.14.2 Notwithstanding Clause 3.14.1 (*Property Restricting Charging*), an IP Licence shall only be excluded from the charge pursuant to Clause 3.14.1 (*Property Restricting Charging*) if the relevant Obligor has informed the Obligor Security Trustee in writing of the existence of any conditions referred to in Clause 3.14.1 (*Property Restricting Charging*) which permits the exclusion of such IP Licence from the charge created by this Deed.
- 3.14.3 For all IP Licences referred to in Clause 3.14.1 (*Property Restricting Charging*), each relevant Obligor undertakes to:
 - (i) apply for the relevant consent or waiver of prohibition or condition within fourteen days of a specific written request by the Obligor Security Trustee to the relevant Obligor; and
 - (ii) in respect of any licence or agreement which provides that the relevant third party will not unreasonably withhold its consent to charging, to use its reasonable commercial endeavours to obtain such consent as soon as possible following such request by the Obligor Security Trustee and to keep the Obligor Security Trustee informed of the progress of its negotiations.
- 3.14.4 Promptly upon receipt of the relevant waiver or consent, the relevant Obligor shall promptly notify the Obligor Security Trustee providing evidence of satisfaction of the relevant condition or waiver.
- 3.14.5 Immediately upon receipt of the relevant waiver or consent, the formerly excluded IP Licence shall stand charged to the Obligor Security Trustee under Clause 3.1 (*Fixed Security*). If required by the Obligor Security Trustee, at any time following

receipt of that waiver or consent, the relevant Obligor will forthwith execute a valid fixed charge in such form as the Obligor Security Trustee shall reasonably require.

3.15 Acknowledgment of Intellectual Property

3.15.1 Notwithstanding any other provision of this Deed and subject at all times to Clause 3.15.2 (*Acknowledgment of Intellectual Property*) below, from the date of this Deed and until the earlier of:

- (i) release of all rights pursuant to Clause 5.1 (*Final Redemption*);
- (ii) the delivery of an Obligor Enforcement Notice; or
- (iii) enforcement of the Obligor Security Trustee's rights pursuant to clause 11 (*Crystallisation*) of the Obligor Deed of Charge,

the Obligor Security Trustee hereby acknowledges that the Obligors have the right to use and continue to use the IP Licences to the extent charged or assigned in favour of the Obligor Security Trustee without further action or consent of the Obligor Security Trustee for all purposes and activities as required in the ordinary course of the respective Obligor's business.

3.15.2 The Obligors' rights to use and continue to use the IP Licences, as set out in Clause 3.15.1 (*Acknowledgment of Intellectual Property*) applies only to the extent that such use would not reasonably be expected to negatively affect the Obligor Security Trustee's Security over such IP Licence created under this Deed.

3.15.3 The Obligor Security Trustee hereby agrees at any Obligor's written request and expense to enter into such further documentation as may be reasonably required (in the opinion of the Obligor Security Trustee) from time to time by such Obligor (including without limitation any letters of non-default or non-crystallisation of floating charge) to demonstrate to any third party the permitted and unencumbered use of the IP Licence in accordance with this Clause 3.15 (*Acknowledgment of Intellectual Property*) .

4 Insurances

4.1 Liability Under Insurance

Each Obligor shall remain liable under the Security Group Insurances to perform all the obligations assumed by it thereunder and none of the Obligor Security Trustee, and any Receiver, Delegate or sub-delegate shall be under any obligation or liability to any Obligor or any other person under or in respect of any Security Group Insurance, whether by reason of this Deed or otherwise.

4.2 Exercise of rights prior to delivery of an Obligor Enforcement Notice

Prior to the delivery of an Obligor Enforcement Notice, each Obligor shall be entitled to:

- 4.2.1** receive and retain all moneys payable to it under or in connection with the Security Group Insurances and, where applicable, shall apply such sums in accordance with the Obligor Cash Management Agreement, the CTA, the STID and the other Finance Documents; and
- 4.2.2** exercise all its rights, powers and discretions under the Security Group Insurances.

4.3 Notice of Assignment of Security Group Insurances

Following the release of the relevant Charged Property under the Obligor Deed of Charge and to the extent that any Obligor Secured Liabilities are then outstanding, each Obligor, or FinCo on behalf of each Obligor, shall, as soon as is reasonably practicable (in respect of existing Security Group Insurances) and any date on which such Obligor enters into a contract or policy in respect of the Security Group Insurances, give notice of each assignment, or procure that such notice be given, pursuant to Clause 3.1.3(iv) (*Assignment*) substantially in the form set out in Schedule 4 (*Form of Notice of Assignment of Security Group Insurances*) (or in such other form as is acceptable to the Obligor Security Trustee acting reasonably) and shall use its reasonable endeavours to ensure that each recipient of any notice promptly signs and returns the relevant form of acknowledgement, save that no further notice or acknowledgement is required in respect of those contracts or policies in respect of Security Group Insurances where the contract or policy (as applicable) provides expressly for notice and acknowledgement of the Security Interest created in respect of the Obligor Secured Liabilities.

5 Discharge of Security

5.1 Final Redemption

Subject to clause 8.6 (*Release of Security on Discharge of Obligor Secured Liabilities*) of the STID, the Obligor Security Trustee shall release, reassign, retrocess or discharge (as appropriate) the Charged Property from the Security to or to the order of the relevant Obligor.

5.2 Retention of Security

If the Obligor Security Trustee considers that any amount paid or credited to it under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Obligor Secured Liabilities have been irrevocably paid in full.

5.3 Partial release of Charged Property

On the making, at any time, by any Obligor of a Permitted Disposal in accordance with clause 10 (*Disposals*) of part 3 (*General Covenants*) of schedule 2 (*Covenants*) of the CTA, the Obligor Security Trustee shall, upon due execution of such further documents as shall be necessary to give effect to the foregoing and if so requested by and at the sole cost and expense of the relevant Obligor, as the case may be, but without being responsible for any loss, costs, claims or liabilities whatsoever occasioned by so acting upon such request, release, reassign, retrocess or discharge from the Security Interests constituted by or pursuant to this Deed the relevant assets or property which are the subject of the relevant Permitted Disposal in accordance with and subject to the terms of clause 10 (*Disposals*) of part 3 (*General Covenants*) of schedule 2 (*Covenants*) of the CTA and the STID.

5.4 Consolidation

Section 93 of the LPA shall not apply to the Security.

6 Application of Charged Property Prior to Enforcement

6.1 Payments under the Obligor Cash Management Agreement

Notwithstanding the security rights created by or pursuant to Clause 3 (*Security*), prior to the delivery of an Obligor Enforcement Notice, each Obligor (or the Obligor Cash Manager on its behalf or Finco on behalf of the Obligors) shall be entitled, from time to time, to withdraw moneys or transfer of securities from Obligor Accounts for application in accordance with the Obligor Cash Management Agreement. If an amount or security is withdrawn from an Obligor Account as permitted by this Clause 6.1 (*Payments under the Obligor Cash Management Agreement*), that amount shall be deemed to be released from the fixed charge over that account referred to in Clause 3.1.2 (*Assets*) on that withdrawal being made.

6.2 Eligible Investments

Notwithstanding the security rights created by or pursuant to Clause 3 (*Security*), prior to the delivery of an Obligor Enforcement Notice, each Obligor (or the Obligor Cash Manager on its behalf or Finco on behalf of the Obligors) shall be entitled, from time to time, to sell, redeem, realise or dispose of any Eligible Investments, provided that the proceeds of any such sale, redemption, realisation or disposal are credited to the relevant Obligor Account from which the moneys to invest in such Eligible Investments were originally drawn. If an Eligible Investment is sold, redeemed, realised or disposed as permitted by this Clause 6.2 (*Eligible Investments*), that Eligible Investment shall be deemed to be released from the fixed charge over it referred to in Clause 3.1.2 (*Assets*) on that sale, redemption, realisation or disposal taking place. In addition, each Obligor (or the Obligor Cash Manager on its behalf or Finco on behalf of the Obligors) shall ensure that all income, principal or other amounts received from any Eligible Investments are credited to the relevant Obligor Account from which the moneys to invest in such Eligible Investments were originally drawn.

6.3 Finance Documents, etc.

Notwithstanding the security rights created by or pursuant to Clause 3 (*Security*), prior to the delivery of an Obligor Enforcement Notice, each Obligor shall be entitled, from time to time, to exercise its rights, powers and discretions under the Finance Documents and in relation to the other Charged Property, provided that it does so in accordance with the terms of the Finance Documents.

7 Application of Charged Property Upon Enforcement

7.1 Bank Accounts

Upon and following the delivery of an Obligor Enforcement Notice, no amount may be withdrawn from any Obligor Account without the prior written consent of the Obligor Security Trustee.

7.2 Obligor Post-Enforcement Priority of Payments

Following the delivery of an Obligor Enforcement Notice, all amounts received or recovered by the Obligor Security Trustee or any Receiver or Delegate in exercise of their rights under any Obligor Security Document shall, subject to the rights of any creditors having priority, be applied by the Obligor Security Trustee in accordance with part 2 (*Obligor Post-Enforcement Priority of Payments*) of schedule 7 to the CTA.

7.3 Obligor Enforcement Notice

The Parties hereto acknowledge and agree that the circumstances in which the Obligor Security Trustee may or shall deliver an Obligor Enforcement Notice and the conditions applicable to delivery of an Obligor Enforcement Notice are set out in the STID, and will become enforceable in accordance with the terms thereof, including, without limitation, clause 20.6 (*Enforcement Action*) of the STID.

7.4 No Avoidance

This Deed creates the Obligor Security it purports to create and such Obligor Security is not liable to be avoided or otherwise set aside upon an occurrence of an Insolvency Event in respect of the relevant Obligor.

8 Receiver

8.1 Appointment

At any time after the delivery of an Obligor Enforcement Notice, the Obligor Security Trustee may in writing appoint one or more persons to be a Receiver of all or part of the Charged Property.

8.2 Identity of Receiver

8.2.1 If at any time of appointment of a Receiver pursuant to Clause 8.1 (*Appointment*) above a Receiver has been appointed by the Obligor Security Trustee pursuant to the Obligor Deed of Charge then the Obligor Security Trustee shall appoint the same person to be the Receiver of the Charged Property under this Supplemental Obligor Deed of Charge.

8.2.2 If, however, at any time a Receiver is to be appointed under the Obligor Deed of Charge following the appointment of an Receiver pursuant to Clause 8.1 (*Appointment*) above, then the Obligor Security Trustee shall appoint the person appointed as Receiver under this Supplemental Obligor Deed of Charge to be the Receiver of the Charged Property under the Obligor Deed of Charge.

9 Power of Attorney

Immediately upon execution of this Deed, each Obligor shall execute and deliver to the Obligor Security Trustee a power of attorney substantially in the form set out in Schedule 1 (*Form of Security Power of Attorney*).

10 Governing Law and Jurisdiction

10.1 Governing Law

This Deed and any non-contractual obligations arising from this Deed shall be governed by, and shall be construed in accordance with, the laws of England and Wales and any terms hereof which are particular to Scots law shall be construed in accordance with the laws of Scotland.

10.2 Jurisdiction

10.2.1

- (i) Any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Agreement (including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it) (a "**Dispute**") shall be subject to the executive jurisdiction of the courts of England and Wales to settle any such Dispute, and each of the parties hereto submits to the exclusive jurisdiction of such courts;
- (ii) each of the parties hereto agrees that the courts of England are the most appropriate and convenient courts to settle any Dispute and, accordingly, that it will not argue to the contrary; and
- (iii) this Clause 10.2 (*Jurisdiction*) is for the benefit of the Obligor Security Trustee only. As a result, and notwithstanding Clauses 10.2.1(i) and 10.2.1(ii)(*Jurisdiction*) above, the Obligor Security Trustee may take proceedings relating to a Dispute ("**Proceedings**") in the courts of (a) any jurisdiction in which an Obligor is incorporated, or (b) any jurisdiction of the governing law of a Finance Document (concurrently with any other proceedings in the courts of England and Wales to the extent allowed by law) in each case, if such courts have jurisdiction in respect of that Dispute.

10.2.2 Each of the parties to this Agreement agrees that a judgment or order of an English or other court, in connection with a Dispute, shall be binding on it and may be enforced against it in the courts of any competent jurisdiction. For the purposes of the foregoing, in respect of any proceedings arising out of or connected with the enforcement and/or execution of any award or judgment made against any of the parties, each of the parties hereby expressly submits to the jurisdiction of any court in which any such proceedings are brought.

Schedule 1

Form of Security Power of Attorney

This Power of Attorney is made on [DATE] by each of [OBLIGORS] (registered number [●]) each of whose registered office is at 5 Churchill Place, 10th Floor, London, England, E14 5HU (each, an “**Obligor**” and together, the “**Obligors**”).

WHEREAS:

- (A) By a supplemental deed of charge (the “**Supplemental Obligor Deed of Charge**”) dated [DATE] between, *inter alios*, the Obligors and HSBC Corporate Trustee Company (UK) Limited as Obligor Security Trustee (the “**Obligor Security Trustee**”, which expression shall include all persons acting as the Obligor Security Trustee or security trustees under the Obligor Security Documents), a copy of which is attached hereto, provision was made for the execution by each Obligor of this Power of Attorney.
- (B) Except where otherwise defined in this Power of Attorney, terms defined in the master definitions agreement dated 19 March 2013 (as may be amended and supplemented from time to time) between, *inter alios*, the Obligors and the Obligor Security Trustee (the “**Master Definitions Agreement**”) have the same meanings in this Power of Attorney. This Power of Attorney will have expressly and specifically incorporated into it the Principles of Construction set out in the Master Definitions Agreement.

This Power of Attorney witnesses and it is declared as follows:

1. The Obligors hereby irrevocably and by way of security for the performance of the covenants, obligations and undertakings on the part of the Obligors contained in the Supplemental Obligor Deed of Charge appoints each of the Obligor Security Trustee and any Receiver appointed from time to time by the Obligor Security Trustee (acting individually) to be its attorney (each an “**Attorney**”, which expression includes any additional or substitute attorney appointed pursuant to paragraph (b) below), in each Obligor’s name and on its behalf to take all actions and do all things which the Attorney considers in good faith to be necessary or desirable for the protection or preservation of the Obligor Security Trustee’s interests in the Charged Property or which ought to be taken or done under the covenants, undertakings and provisions contained in the Supplemental Obligor Deed of Charge on or at any time after the delivery of an Obligor Enforcement Notice, including (without limitation) any or all of the following:
 - (a) to take all actions and do all things which the Attorney considers to be necessary or desirable for fully and effectually vesting, transferring or assigning the Obligor Security or the Charged Property or any part thereof to the Attorney or any other person or persons entitled to the benefit thereof in the same manner and as fully and effectually in all respects as the Issuer could have;
 - (b) the power by writing under its hand by an officer of the Attorney from time to time to delegate its authority hereunder or appoint an additional or substitute attorney who shall have power to act on behalf of each Obligor as if that delegate or additional or substitute attorney had been originally appointed attorney by this Power of Attorney and to revoke any such appointment at any time without assigning any reason therefore;

- (c) to take all actions and do all things which the Attorney considers to be necessary or desirable to enable the Attorney to exercise its rights in relation to the Supplemental Obligor Deed of Charge; and
 - (d) to take all actions and do all things which the Attorney considers to be necessary or desirable in relation to the Obligor Accounts over which Security Interests have been granted under the Supplemental Obligor Deed of Charge.
2. In favour of the Attorney or a person dealing with the Attorney and the successors and assigns of such a person, all actions taken, things done and documents executed, signed or delivered by the Attorney in the purported exercise of any power conferred by this Power of Attorney shall for all purposes be valid and binding on each Obligor and its successors and assigns (and for the avoidance of doubt, each Obligor shall ratify and confirm all such actions taken, things done and documents executed by any attorney in the exercise or purported exercise of all or any of his powers).
 3. Each Obligor irrevocably and unconditionally undertakes to indemnify each Attorney on an after tax basis against all actions, proceedings, costs, claims and demands of every description arising from the exercise, or the purported exercise, of any of the powers conferred by this Power of Attorney, except such as may result from the wilful default, negligence or fraud of the relevant Attorney or its officers or employees.
 4. The provisions of paragraph 3 above shall continue in force after the revocation or termination, howsoever arising, of this Power of Attorney.
 5. This Power of Attorney and any non-contractual obligations arising out of or in connection with it shall be governed by English law.
 6. Each Obligor hereby agrees at all times hereafter to ratify and confirm whatsoever the Attorney properly and lawfully does or causes to be done concerning the Security or the Charged Property.

This Power of Attorney has been executed and delivered as a deed on the date stated at the beginning.

The Obligor

EXECUTED AS A DEED on behalf of

[OBLIGOR]

By:

Director

By:

Director

[OBLIGOR]

By:

Director

By:

Director

Schedule 2
Form of Notice to Tenants under English Lease Documents

[on the letterhead of the relevant Obligor]

To: [the Tenant]
[•]

[•]

Dear Sirs,

Re: [Property]

We refer to the lease between yourselves and ourselves of the above property (the "**Lease**") of which you are the current tenant.

We, [NAME OF OBLIGOR], give you notice that by a supplemental deed of charge (the "**Supplemental Obligor Deed of Charge**") dated [•] we charged and assigned (by way of first fixed security) to HSBC Corporate Trustee Company (UK) Limited (the "**Obligor Security Trustee**") all our right, title and interest in and to the Lease and the moneys from time to time due to us under the Lease.

We irrevocably instruct and authorise you, until you receive notice from the Obligor Security Trustee to the contrary and notwithstanding any previous instructions given by us to you, to pay any rent payable by you under the Lease to our account with [•] at [•], Account No. [•], Sort Code [•] (the "**Rent and General Account**").

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached acknowledgement and returning it to the Obligor Security Trustee.

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

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

Yours faithfully,

.....
For and on behalf of
[NAME OF OBLIGOR]

.....
Countersigned for and on behalf of
**HSBC CORPORATE TRUSTEE COMPANY (UK)
LIMITED**
as Obligor Security Trustee

Schedule 3
Form of Acknowledgement from Tenants under English Lease Documents

To: HSBC Corporate Trustee Company (UK) Limited
[•]
Cc: [OBLIGOR]
[•]

[•]

Dear Sirs,

Re: **[Property]**

We acknowledge receipt of a notice dated [•] (the "**Notice**") and addressed to us by [NAME OF OBLIGOR] (the "**Company**") in relation to the Lease (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice.

We acknowledge and confirm that:

- (a) we have not, as at the date of this acknowledgement, 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 in respect of, the rights of the Company under or in respect of the Lease (as defined in the Notice); and
- (b) we shall pay all rent and all other monies payable by us under the Lease into the Rent and General Account (as defined in the Notice) and we shall continue to pay those monies into the Rent and General Account until we receive your written instructions to the contrary.

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

Yours faithfully,

.....

For and on behalf of

[•]

Date:

Schedule 4
Form of Notice of Assignment of Security Group Insurances

[on the letterhead of the relevant Obligor]

To: [The Insurer]

Address: [•]

[Date]

Dear Sirs,

HSBC Corporate Trustee Company (UK) Limited (the "**Obligor Security Trustee**") and [NAME OF OBLIGOR] (the "**Company**") give notice that by an assignment contained in the Supplemental Obligor Deed of Charge dated [SIGNING DATE] between, amongst others, the Company and the Obligor Security Trustee (the "**Supplemental Obligor Deed of Charge**"), the Company assigned to the Obligor Security Trustee as security for the payment of all Obligor Secured Liabilities (whether of that or any other Obligor), all its present and future rights, title and interest in the insurances, details of which are set out in the attached schedule (the "**Security Group Insurances**") and all related proceeds, claims of any kind, returns of premium and other benefits.

1 Security Group Insurances

- (a) all moneys payable by you to the Company in respect of the Security Group Insurances shall be paid to the Company unless and until you have received written notice from the Obligor Security Trustee to the contrary, in which event you should make all future payments as then directed by the Obligor Security Trustee; and
- (b) these instructions may not be varied, except with the prior written consent of the Obligor Security Trustee.

2 Irrevocable Authority

This authority and instruction is irrevocable without the prior written consent of the Obligor Security Trustee.

Please acknowledge receipt of this Notice of Assignment of Security Group Insurances, and confirm that you will pay all moneys in respect of the Security Group Insurances as directed by or pursuant to this Notice of Assignment of Security Group Insurances, by signing the acknowledgement on the attached copy of this Notice of Assignment and returning that copy to (i) the Obligor Security Trustee at 8 Canada Square, Level 27, London, E14 5HQ, United Kingdom, marked for the attention of CTLA Trustee Services Administration.

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

.....

For and on behalf of

[•]

as the Company

.....

Countersigned for and on behalf of

**HSBC CORPORATE TRUSTEE COMPANY (UK)
LIMITED**

as Obligor Security Trustee

Schedule

Security Group Insurances

Schedule 5
Form of Acknowledgment from Security Group Insurance Providers

To: HSBC Corporate Trustee Company (UK) Limited
8 Canada Square
Level 27
London
E14 5HQ
Attention: CTLA Trustee Services Administration

Cc: [OBLIGOR]
[•]

[•]

Dear Sirs,

We acknowledge receipt of a notice dated [•] (the "**Notice**") and addressed to us by [NAME OF OBLIGOR] (the "**Company**") in relation to the Security Group Insurances (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice and agree to comply with its terms.

We acknowledge and confirm that we have not, as at the date of this acknowledgement, 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 in respect of, the rights of the Company under or in respect of the Security Group Insurances (as defined in the Notice);

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

Yours faithfully,

.....

For and on behalf of
[THE INSURER]

Date:

Schedule 6 Form of Deed of Accession

THIS OBLIGOR DEED OF CHARGE ACCESSION DEED dated [●] is made **between**:

- (1) [●] (the "Company"), a company incorporated in [●] whose registered office is situated at [●];
- (2) Each of the companies named as Obligors in the Obligor Deed of Charge referred to below (the "**Obligors**"); and
- (3) HSBC Corporate Trustee Company (UK) Limited as the Obligor Security Trustee (the "**Obligor Security Trustee**").

WHEREAS:

- (A) The Company is [a [wholly-owned] subsidiary/other relationship] of [●].
- (B) Each Obligor has entered into a supplemental deed of charge dated [●] as supplemented and amended from time to time (the "**Supplemental Obligor Deed of Charge**") between, *inter alios*, the Obligors and the Obligor Security Trustee as trustee for itself and on behalf of the other Secured Participants.
- (C) Each Obligor has entered into a common terms agreement dated [●] and certain Finance Documents pursuant to which, amongst other things, facilities have been made available to Finco.
- (D) The Company has at the request of the Obligors and in consideration of the Secured Participants making or continuing to make facilities available to Finco and after giving due consideration to the terms and conditions of the Finance Documents and the Supplemental Obligor Deed of Charge and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, decided in good faith and for the purpose of carrying on its business to enter into this Deed and thereby become an Obligor under the Supplemental Obligor Deed of Charge.
- (E) The Company will also, by execution of separate instruments, become a party to the STID, the Obligor Deed of Charge, the Obligor Floating Charge Agreement, the Supplemental Obligor Floating Charge Agreement, the Master Definitions Agreement and the CTA as an Obligor.

This Deed witnesses and it is declared as follows:

1 Definitions

Terms defined in or incorporated by reference into the Supplemental Obligor Deed of Charge shall have the same meaning in this Deed. In addition:

"**Deed of Accession Floating Charges**" means the floating charges created by Clause 3.3 (*Floating Charges*)

2 Accession

- 2.1 The Company agrees to become a party to and to be bound by the terms of the Supplemental Obligor Deed of Charge as an Obligor with immediate effect and so that the Supplemental Obligor Deed of Charge shall be read and construed for all purposes as if the Company had been an original party thereto in the capacity of Obligor (but so that the Security created consequent on such accession shall be created on the date hereof). The

Company hereby undertakes to be bound by all the covenants and agreements in the Supplemental Obligor Deed of Charge which are expressed to be binding on an Obligor including that:

2.1.1 **Covenant to Pay and Discharge**

the Company undertakes to the Obligor Security Trustee (on behalf of itself and as trustee for the other Secured Participants) that it shall duly, unconditionally and punctually pay and discharge the Obligor Secured Liabilities to each of the Secured Participants when due in accordance with the terms of the Finance Documents or, if earlier, under applicable law or, if they do not specify a time for payment, immediately on demand by the Obligor Security Trustee.

3 **Security**

3.1 Fixed Security: Subject to Clause 5 (*Discharge of Security*) of the Supplemental Obligor Deed of Charge, the Company, with full title guarantee and as security for the payment of all the Obligor Secured Liabilities:

3.1.1 **English Property:**

- (i) charges in favour of the Obligor Security Trustee by way of a first legal mortgage all of its rights, title and interest from time to time to:
 - (a) all of the property belonging to it specified in the Schedule hereto (*Real Property*) (the "**Further Property**"); and
 - (b) all estates or interests in any freehold or leasehold property (except any Properties specified in Clause 3.1.1(i)(a) (*English Property*) above) now or hereafter belonging to it;

3.1.2 Assets: charges in favour of the Obligor Security Trustee by way of a first fixed charge:

- (i) (to the extent that they are not the subject of an effective mortgage under Clause 3.1.3 (*Assignment*)) all estates or interests in any freehold or leasehold property now or hereafter belonging to it;
- (ii) all plant and machinery owned by it and its interest in any plant or machinery in its possession;
- (iii) all moneys standing to the credit of any Obligor Account held by it and any other accounts with any bank or financial institution in which it now or in the future has an interest and the debts represented by them;
- (iv) to the extent they are not subject to an effective assignment under Clause 3.1.3 (*Assignment*)) all its rights present and future under any Finance Documents to which it is a party;
- (v) (to the extent they are not subject to an effective assignment under Clause 3.1.3 (*Assignment*)) all its rights present and future under each English Lease Document, subject to Clause 3.8 (*Notice of Assignment of the Assigned Contracts*);
- (vi) the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with its business or the use of any Further Charged Property specified in any other subparagraph in this Clause 3.1.2

(Assets) and the right to recover and receive all compensation which may be payable to it in respect of them;

- (vii) all Eligible Investments from time to time held by it and all related rights;
- (viii) all the Shares (including any Shares held over any Obligor) held by it and all related rights; and
- (ix) its rights under any agreement relating to the development or refurbishment of a Property;

3.1.3 Assignment: assigns absolutely to the Obligor Security Trustee by way of security:

- (i) all Income [other than Income due under any Scottish Lease Document];
- (ii) any guarantee of Income contained in or relating to any [English] Lease Document; and
- (iii) all its rights present and future under any Finance Document.
- (iv) all rights present and future over any IP Licence held by it;
- (v) all its rights, present and future, under any construction warranties, guarantees, covenants and other agreements relating to any construction activities, to the extent legally possible or to the extent permitted by the terms of the relevant contracts; and
- (vi) all benefits in respect of the Security Group Insurances it is a party to and all claims and returns of premiums in respect of them [(including for the avoidance of doubt those Insurances relating to Scottish Properties)];

3.1.4 Scottish Property: hereby undertakes to the Obligor Security Trustee and binds and obliges itself, in relation to any Scottish Property owned by the Company:

- (i) to execute and deliver to the Obligor Security Trustee a Supplemental Standard Security substantially in the form set out in Schedule 7 (*Form of Standard Security*) of the Obligor Deed of Charge in respect of the Company's whole right title and interest in and to such Scottish Property;
- (ii) to execute and deliver to the Obligor Security Trustee a Supplemental Assignment of Income substantially in the form set out in Schedule 8 of the Obligor Deed of Charge in respect of amongst other things the relevant Obligor's right to receive the Income due under any Scottish Lease Document; and
- (iii) to execute and deliver such documents, and in such form, and to take such other steps as the Obligor Security Trustee shall reasonably consider necessary to enable the Obligor Security Trustee to perfect a first ranking standard security over the Scottish Properties and a first ranking assignation in security of (i) the Income due under any Scottish Lease Documents and (ii) any other rights assigned in security to the Obligor Security Trustee pursuant to any Assignment of Income.

(together the "**Further Charged Property**")

3.2 Miscellaneous

3.2.1 A reference in this Deed to a charge or mortgage of any freehold or leasehold property includes:

- (i) all buildings and all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery on the property (but excluding, for the avoidance of doubt, all trade and other fittings, plant and machinery owned by any tenant) on that property;
- (ii) the proceeds of sale of any part of that property; and
- (iii) the benefit of any covenants for title given or entered into by any predecessor in title of the Company in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Floating Charges

3.3.1 Subject to Clause 5 (*Discharge of Security*) of the Supplemental Obligor Deed of Charge, the Company, as security for the payment of all Obligor Secured Liabilities (whether of itself or any other Obligor), charges in favour of the Obligor Security Trustee by way of first floating charge all of its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage or charge or assignment by this Clause 3 (*Security*) but excluding from the foregoing all property assets, rights and interests situated in or governed by the law of Scotland, including the Scottish Properties, all of which property, assets, rights and interests are charged by the floating charge hereby created. Each of the floating charges created hereby is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act and accordingly paragraph 14 of Schedule B1 to the Insolvency Act applies to each such floating charge.

3.3.2 The Deed of Accession Floating Security shall rank equally in point of priority with the floating charges created by the Obligor Deed of Charge Floating Security and the OFCA Floating Security and neither of them shall have priority over the other.

3.3.3 The Deed of Accession Floating Security, Obligor Deed of Charge Floating Security and the OFCA Floating Security shall be deferred in point of priority to all fixed security validly and effectively created by the Obligors under or pursuant to Clause 3.1 (*Fixed Security*) in favour of the Obligor Security Trustee as security for the Obligor Secured Liabilities.

3.3.4 Each party to this Deed acknowledges that the Deed of Accession Floating Security ranks equally with the Obligor Deed of Charge Floating Security and OFCA Floating Security.

3.4 Declaration of trust

The Obligor Security Trustee agrees that it shall hold the Further Charged Property on trust for the benefit of the Secured Participants on the terms of this Deed.

3.5 Notice of Assignment of the Assigned Contracts

The Company shall, on the request of the Obligor Security Trustee following the delivery of an Obligor Enforcement Notice only, promptly in relation to the Further Property give notice to each Tenant of the Further Property substantially in the form of Schedule 2 (*Form of Notice to Tenants under English Lease Documents*) of the Supplemental Obligor Deed of

Charge and shall use its reasonable endeavours to procure that each Tenant acknowledges that notice substantially in the form of Schedule 3 (*Form of Acknowledgement from Tenants under English Lease Documents*) of the Supplemental Obligor Deed of Charge.

3.6 Ranking

Without limiting the generality of the other provisions of this Deed and the Supplemental Obligor Deed of Charge,

3.6.1 where this Deed and the Supplemental Obligor Deed of Charge purport to create a charge or mortgage, that charge or mortgage will, to the extent the relevant Charged Property is subject to Security Interests created by the Obligor Deed of Charge be a second ranking Security Interest ranking subject to the equivalent Security Interest created by the Obligor Deed of Charge until such time as the Security Interest created by the Obligor Deed of Charge ceases to have effect.

3.6.2 where this Deed and the Supplemental Obligor Deed of Charge purport to create an assignment, that assignment will, to the extent not already effective, be deemed to have automatically occurred on the release of the relevant Charged Property under the Obligor Deed of Charge without any further action being required by the Parties.

4 Supplemental Obligor Deed Of Charge

4.1 IT IS HEREBY AGREED AND DECLARED that all the powers, provisions, covenants, agreements and declarations contained in the Supplemental Obligor Deed of Charge shall apply to the Further Charged Property and Deed of Accession Floating Security hereby charged in the same manner as if the Further Charged Property and Deed of Accession Floating Security had been included in and charged by way of first legal mortgage, first fixed security and/ or floating security by the Supplemental Obligor Deed of Charge, and all the provisions of the Supplemental Obligor Deed of Charge shall be deemed incorporated into this Deed of Accession save that any reference in such clauses to a clause of the Supplemental Obligor Deed of Charge were a reference to the corresponding clause in the Supplemental Obligor Deed of Charge and not this Deed of Accession.

4.2 The Supplemental Obligor Deed of Charge and this Deed of Accession shall henceforth be read and construed together as one document and the Supplemental Obligor Deed of Charge shall henceforth operate and have effect accordingly.

5 [Restriction]

In respect of the properties specified or referred to in the Schedule to this Deed of Accession, the title to which is, or is to be, registered at the Land Registry and in respect of any other registered titles in England and Wales against which this Deed of Accession may be noted, the Company hereby applies and as necessary shall apply upon this Deed of Accession being registered forthwith to the Chief Land Registrar for restrictions in the following terms in respect of the charges to be entered on the Register of Title relating thereto:

"No disposition (other than the grant of a lease for a term expiring less than 21 years after the date of the lease) of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be completed by registration

without a written consent signed by the proprietor for the time being of the charge dated [●] 2021 in favour of [●] referred to in the charges register or its conveyance.”]

6 Counterparts

This Deed of Accession made by Deed may be executed in two or more counterparts (and by different parties on separate counterparts), each of which shall be an original, but all of which together shall constitute one and the same instrument.

7 Further Assurance

7.1 Each of the parties hereto agrees to perform all further acts and things and execute and deliver such further documents as may be required by law or reasonably desirable to give effect to this Deed of Accession.

7.2 The Obligors hereby agree to all matters provided for herein.

7.3 Without limiting the generality of the other provisions of this Deed and the Supplemental Obligor Deed of Charge, pursuant to the terms hereof and of the Supplemental Obligor Deed of Charge, the Company as security for the payment, discharge and performance of all the Obligor Secured Liabilities, hereby and by the Supplemental Obligor Deed of Charge in favour of the Obligor Security Trustee (as trustee for itself and each of the other Secured Participants) subject to any necessary third party consents being obtained (for which the Obligor Security Trustee shall not be responsible for obtaining), assigns and agrees to assign all of its rights, title and interest (if any) in and to each of the contracts and agreements specified in Clause 3.1.3 (*Assignment*) of the Supplemental Obligor Deed of Charge and/or Appendix 1 to this Deed provided that, prior to delivery of an Obligor Enforcement Notice, the relevant Obligor may exercise its rights, powers and discretions and perform its obligations in relation to such contracts and agreements in accordance with the provisions of the CTA, the Finance Documents and such documents or arrangements.

8 Contract (Rights Of Third Parties) Act 1999

A person who is not a party to this Deed of Accession shall have no rights under the Contract (Rights of Third Parties) Act 1999 to enforce any of its terms.

9 Governing Law

This Deed and all non-contractual obligations arising out of or in connection with it shall be governed by English law.

Appendix 1

Additional contracts to which the Company is a party and which are to become Finance Documents.

SCHEDULE

Signatories to Deed of Accession

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

[NOTE: EXECUTION BLOCKS TO BE INSERTED FOR EACH PARTY]

Schedule 7
Form of Supplemental Standard Security

SUPPLEMENTAL STANDARD SECURITY

by

[]

in favour of

HSBC Corporate Trustee Company (UK) Limited
as Obligor Security Trustee

[Insert Property Description]

SUPPLEMENTAL STANDARD SECURITY

by

- (1) [●], a company incorporated in [Scotland][England and Wales] with its registered office at [●] (registered number [●]) (the "**Chargor**");

in favour of

- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, a company incorporated in England and Wales with its registered office at 8 Canada Square, London, E14 5HQ (registered number 06447555) in its capacity as security trustee for the Secured Participants (the "**Obligor Security Trustee**", which expression shall include all persons acting as the Obligor Security Trustee or security trustees under the Obligor Security Documents) on the terms set out in the STID.

1 Definitions and Interpretation

1.1 Definitions

Unless otherwise defined in this Supplemental Standard Security or the context otherwise requires, words used in this Supplemental Standard Security have the meanings ascribed to them in the master definitions agreement dated 19 March 2013 (as amended and supplemented from time to time) between, among others, the Chargor and the Obligor Security Trustee (the "**Master Definitions Agreement**"). In addition:

"**Act**" means the Conveyancing and Feudal Reform (Scotland) Act 1970;

"**Leases**" means the leases comprised within the lease documentation listed in the Schedule of Lease Documentation annexed and signed as relative hereto;

"**Obligor Deed of Charge**" means the obligor deed of charge dated 19 March 2013 between, among others, the Chargor and the Obligor Security Trustee;

"**Original Standard Security**" means the standard security over the Property dated 19 March 2013 by the Chargor in favour of the Obligor Security Trustee;]

"**Property**" means ALL and WHOLE [●];

"**Standard Conditions**" means the standard conditions as specified in Schedule 3 to the Act; and

"**Supplemental Obligor Deed of Charge**" means the supplemental obligor deed of charge dated [] 2021 between, among others, the Chargor and the Obligor Security Trustee.

1.2 Construction and Interpretation

1.2.1 This Supplemental Standard Security will have expressly and specifically incorporated into it the Principles of Construction set out in the Master Definitions Agreement as though they were set out in full in this Supplemental Standard Security. In the event of any conflict between the provisions of this Supplemental Standard Security and the Principles of Construction, the provisions of this Supplemental Standard Security will prevail.

1.2.2 This Supplemental Standard Security shall have expressly and specifically incorporated into it the Common Provisions set out in the Master Definitions

Agreement as though they were set out in full in this Supplemental Standard Security. If there is any conflict between this Supplemental Standard Security and the Master Definitions Agreement, this Supplemental Standard Security shall prevail.

1.3 Conflicts

- 1.3.1** The terms of the CTA apply to this Supplemental Standard Security, where applicable, and, if there is a conflict between the CTA and this Supplemental Standard Security, the provisions of the CTA will prevail.
- 1.3.2** This Supplemental Standard Security is entered into subject to, and without prejudice to, the STID and, to the extent that any provision of this Supplemental Standard Security is inconsistent with the STID, the STID will prevail. Without limitation, the provisions of clause 24 (*Activities of the Obligor Security Trustee*), clause 25 (*Remuneration and Indemnification of the Obligor Security Trustee*) and clause 28 (*Information and Access*) of the STID shall apply to this Supplemental Standard Security and the Obligor Security Trustee is entitled to the protections therein.

2 Covenant to Pay and Discharge

- 2.1** The Chargor undertakes to the Obligor Security Trustee (on behalf of itself and as trustee for the other Secured Participants), that it shall duly, unconditionally and punctually pay and discharge the Obligor Secured Liabilities to each of the Secured Participants when due in accordance with the terms of the Finance Documents or, if earlier, under applicable law or, if they do not specify a time for payment, immediately on demand by the Obligor Security Trustee.
- 2.2** The Chargor agrees with the Obligor Security Trustee that a certificate signed by any manager or officer of the Obligor Security Trustee as to the amount or nature of the Obligor Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor.

3 Supplemental Standard Security

- 3.1** The Chargor as a continuing security for the payment and discharge of the Obligor Secured Liabilities hereby grants a standard security in favour of the Obligor Security Trustee over the Property.
- 3.2** The Standard Conditions and any lawful variation thereof operative for the time being shall apply to the standard security granted pursuant to Clause 3.1.
- 3.3** The Standard Conditions shall be varied in accordance with the express provisions of this Supplemental Standard Security and the provisions of:
 - 3.3.1** the Obligor Deed of Charge;
 - 3.3.2** the Supplemental Obligor Deed of Charge; and
 - 3.3.3** the CTA.
- 3.4** The Chargor agrees that the undertakings and obligations on the debtor's part and the rights of the creditor contained in the Standard Conditions (as varied pursuant to Clause 3.3) shall be in addition to the undertakings and obligations on the part of the Chargor and

the rights of the Obligor Security Trustee respectively contained in the Obligor Deed of Charge, the Supplemental Obligor Deed of Charge and the CTA.

4 Default

Without prejudice to the generality of Standard Condition 9(1)(b), the Chargor shall be held to be in default for the purposes of this Supplemental Standard Security on the delivery of an Obligor Enforcement Notice.

5 Warrandice

5.1 This Supplemental Standard Security is subject to the Original Standard Security and the Leases.

5.2 Subject as aforesaid, the Chargor grants warrandice.

6 Assignment

6.1 The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Supplemental Standard Security.

6.2 The Obligor Security Trustee may assign and transfer all or any of its rights and obligations under this Supplemental Standard Security to a replacement Obligor Security Trustee appointed in accordance with the terms of the STID. Following the perfection of such assignment and transfer, the replacement Obligor Security Trustee will be, and will be deemed to be, acting as trustee for itself and for each of the other Secured Participants for the purposes of this Supplemental Standard Security in place of the old Obligor Security Trustee.

7 Notices

All notices relating to this Supplemental Standard Security (other than any Calling-up-Notices or Notices of Default which shall be served in accordance with Sections 19 and 21, respectively, of the Act) shall be served in accordance with clause 3 (*Notices*) of the Master Definitions Agreement.

8 [Joint and Several Liability]

The liability of each Chargor under this Supplemental Standard Security shall be joint and several. Each agreement and undertaking of a Chargor shall be construed accordingly.]

9 Rights of Third Parties

Unless expressly provided to the contrary in a Finance Document, this Supplemental Standard Security does not create any rights in favour of third parties under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or otherwise invoke any provision of this Supplemental Standard Security.

10 Governing Law

This Supplemental Standard Security and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with Scots law save that to the extent that the provisions of the Obligor Deed of Charge, the Supplemental Obligor Deed of Charge and the CTA are incorporated into this Supplemental Standard Security by the operation of Clause 3 (*Supplemental Standard Security*), such provisions shall be given effect to in accordance with English law insofar as Scots law permits.

11 Consent to Registration

The Chargor consents to the registration of this Supplemental Standard Security and of any certificate referred to in Clause 2.2 for preservation and execution.

IN WITNESS WHEREOF this Supplemental Standard Security consisting of this and the [three] preceding pages is executed as follows:

Subscribed for and on behalf of

[]

at

on

by

.....
(Print Full Name)

Director/
Secretary

.....

Director/
Secretary

.....
(Print Full Name)

Director/
Secretary

.....

Director/
Secretary

SCHEDULE

Schedule of Lease Documentation referred to in the foregoing Supplemental Standard Security by [•] in favour of HSBC Corporate Trustee Company (UK) Limited

[Insert Details of Lease Documentation]

Schedule 8
Form of Supplemental Assignment of Income

SUPPLEMENTAL ASSIGNATION OF INCOME

by

[]

in favour of

HSBC Corporate Trustee Company (UK) Limited
as Obligor Security Trustee

[Insert Property Description]

SUPPLEMENTAL ASSIGNATION OF INCOME

by

- (1) [●], a company incorporated in [Scotland][England and Wales] with its registered office at [●] (registered number [●]) (the "**Chargor**")

in favour of

- (2) **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED**, a company incorporated in England and Wales with its registered office at 8 Canada Square, London, E14 5HQ (registered number 06447555) in its capacity as security trustee for the Secured Participants (the "**Obligor Security Trustee**", which expression shall include all persons acting as the Obligor Security Trustee or security trustees under the Obligor Security Documents) on the terms set out in the STID.

1 Definitions and Interpretation

1.1 Definitions

Unless otherwise defined in this Supplemental Assigation or the context otherwise requires, words used in this Supplemental Assigation have the meanings ascribed to them in the master definitions agreement dated 19 March 2013 (as amended and supplemented from time to time) between, among others, the Chargor and the Obligor Security Trustee (the "**Master Definitions Agreement**"). In addition:

"**Guarantee**" means a guarantee of the Property Income contained in or relating to any Lease including without prejudice to the foregoing generality any guarantee detailed in the Schedule of Lease Documentation;

"**Guarantor**" means the guarantor under a Guarantee;

"**Lease**" means any lease, sublease, licence, agreement for lease, option, occupation agreement or any other arrangement relating to the use or occupation of the Property or any part of it from time to time including, without prejudice to the foregoing generality, the leases and related documentation detailed in the Schedule of Lease Documentation and the word "Leases" has the corresponding plural meaning;

"**Property**" means ALL and WHOLE [●];

"**Property Income**" means the Income payable to or for the benefit of the Chargor under the terms of any Lease;

"**Schedule of Lease Documentation**" means the leases and related documentation comprising Part 5 of the Schedule; and

"**Tenants**" means tenants or other permitted occupiers from time to time under the Leases or otherwise responsible for the observance and performance of the obligations contained in a Lease and "Tenant" shall mean any one of them.

1.2 Construction and Interpretation

- 1.2.1** This Supplemental Assignment will have expressly and specifically incorporated into it the Principles of Construction set out in the Master Definitions Agreement as though they were set out in full in this Supplemental Assignment. In the event of any conflict between the provisions of this Supplemental Assignment and the Principles of Construction, the provisions of this Supplemental Assignment will prevail.
- 1.2.2** This Supplemental Assignment shall have expressly and specifically incorporated into it the Common Provisions set out in the Master Definitions Agreement as though they were set out in full in this Supplemental Assignment. If there is any conflict between this Supplemental Assignment and the Master Definitions Agreement, this Supplemental Assignment shall prevail.

1.3 Conflicts

- 1.3.1** The terms of the CTA apply to this Supplemental Assignment, where applicable, and, if there is a conflict between the CTA and this Supplemental Assignment, the provisions of the CTA will prevail.
- 1.3.2** This Supplemental Assignment is entered into subject to, and without prejudice to, the STID and, to the extent that any provision of this Supplemental Assignment is inconsistent with the STID, the STID will prevail. Without limitation, the provisions of clause 24 (*Activities of the Obligor Security Trustee*), clause 25 (*Remuneration and Indemnification of the Obligor Security Trustee*) and clause 28 (*Information and Access*) of the STID shall apply to this Supplemental Assignment and the Obligor Security Trustee is entitled to the protections therein.

2 Covenant to Pay

- 2.1** The Chargor undertakes to the Obligor Security Trustee (on behalf of itself and as trustee for the other Secured Participants), that it shall duly, unconditionally and punctually pay and discharge the Obligor Secured Liabilities to each of the Secured Participants when due in accordance with the terms of the Finance Documents or, if earlier, under applicable law or, if they do not specify a time for payment, immediately on demand by the Obligor Security Trustee.
- 2.2** The Chargor agrees with the Obligor Security Trustee that a certificate signed by any manager or officer of the Obligor Security Trustee as to the amount or nature of the Obligor Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargor.

3 Assignment in Security

- 3.1** The Chargor as a continuing security for the payment and discharge of the Obligor Secured Liabilities hereby assigns to the Obligor Security Trustee all its rights, title, interest, and benefit in and to:
- 3.1.1** the Property Income; and
- 3.1.2** any Guarantee.
- 3.2** The Chargor declares and accepts that the receipt of the Obligor Security Trustee issued in respect of the Property Income shall, in the absence of manifest error, be a full and sufficient discharge for it and binding on the Chargor.

4 Intimation

The Chargor shall forthwith upon the execution of this Supplemental Assignment intimate to:

- 4.1** each of the Tenants the fact that the Chargor has assigned the Property Income in security to the Obligor Security Trustee, such intimation to be in the form set out in Part 1 of the Schedule and shall use its reasonable endeavours to procure that each of the Tenants shall give an acknowledgement to the Obligor Security Trustee in the form set out in Part 2 of the Schedule; and
- 4.2** each Guarantor (if applicable) the fact that the Chargor has assigned its rights under the relevant Guarantee in security to the Obligor Security Trustee, such intimation to be in the form set out in Part 3 of the Schedule and shall use its reasonable endeavours to procure that each Guarantor shall give an acknowledgement to the Obligor Security Trustee in the form set out in Part 4 of the Schedule.

5 Assignment by the Obligor Security Trustee

- 5.1** The Chargor may not assign any of its rights or transfer any of its rights or obligations under this Supplemental Assignment.
- 5.2** The Obligor Security Trustee may assign and transfer all or any of its rights and obligations under this Supplemental Assignment to a replacement Obligor Security Trustee appointed in accordance with the terms of the STID. Following the perfection of such assignment and transfer, the replacement Obligor Security Trustee will be, and will be deemed to be, acting as trustee for itself and for each of the other Secured Participants for the purposes of this Supplemental Assignment in place of the old Obligor Security Trustee.

6 Notices

All notices relating to this Supplemental Assignment shall be served in accordance with clause 3 (*Notices*) of the Master Definitions Agreement.

7 [Joint and Several Liability]

The liability of each Chargor under this Supplemental Assignment shall be joint and several. Each agreement and undertaking of a Chargor shall be construed accordingly.]

8 Rights of Third Parties

Unless expressly provided to the contrary in a Finance Document, this Supplemental Assignment does not create any rights in favour of third parties under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or otherwise invoke any provision of this Supplemental Assignment.

9 [Counterparts, Delivery and Effective Date]

- 9.1** This Supplemental Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 9.2** Where executed in counterparts:
 - 9.2.1** this Supplemental Assignment will not take effect until each of the counterparts has been delivered;

- 9.2.2** each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered;
- 9.2.3** the date of delivery may be inserted in the testing clause in the blank provided for the effective date of this Supplemental Assignment.]

10 Governing Law

This Supplemental Assignment and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with Scots law.

11 Consent to Registration

The Chargor consents to the registration of this Supplemental Assignment and of any certificate referred to in Clause 2.2 for preservation and execution.

IN WITNESS WHEREOF this Supplemental Assignment consisting of this and the three preceding pages and the schedule (in five parts) annexed is executed as follows with an effective date of [●]:

Subscribed for and on behalf of

[]

at

on

by

.....
(Print Full Name)

Director/
Secretary

.....

Director/
Secretary

.....
(Print Full Name)

Director/
Secretary

.....

Director/
Secretary

This is the Schedule referred to in the foregoing Supplemental Assignment of Income by [] in favour of HSBC Corporate Trustee Company (UK) Limited (as Obligor Security Trustee).

SCHEDULE

Part 1

Form of Notice of Assignment to Tenants under the Leases

To: [Insert Name of Tenants]

Dear Sirs

Re: [Insert Description of Premises]

We refer to the Lease dated [] between [] and [] (the "**Lease**").

We hereby intimate to you that pursuant to a Supplemental Assignment of Income dated [] granted by us in favour of HSBC Corporate Trustee Company (UK) Limited (the "**Obligor Security Trustee**"), a certified copy of which is attached to this letter we have assigned to the Obligor Security Trustee our whole right, title, interest and benefit in and to the rent and other sums paid or to be paid to us as landlords under the Lease.

We irrevocably instruct and authorise you until you receive notice from the Obligor Security Trustee to the contrary and notwithstanding any previous instructions which may have been given to you, to pay any rent or any other monies payable by you under the Lease to our account with [] at [], Account Number [], Sort Code [] (the "**Collection Account**").

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached acknowledgement and returning it to Shepherd and Wedderburn LLP, 1 Exchange Crescent, Conference Square, Edinburgh EH3 8UL, marked for the attention of Christopher Clark.

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

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

Yours faithfully

For and on behalf of [Chargor]

Part 2

Form of Acknowledgement (Notice of Assignment to Tenants)

To: HSBC Corporate Trustee Company (UK) Limited
c/o Shepherd and Wedderburn LLP
1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL

Att: Christopher Clark

Dear Sirs

Re: [Insert Description of Premises]

We acknowledge receipt of the Notice dated [] and addressed to us (the "**Notice**") by [Chargor] (the "**Company**") in relation to the Lease (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice.

We acknowledge and confirm that:

- 1** we have not, as at the date of this acknowledgement, 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 in respect of, the rights of the Company under or in respect of the Lease (as defined in the Notice); and
- 2** we shall pay all rent and all other monies payable by us under the Lease into the Collection Account (as defined in the Notice) and we shall continue to pay those monies into the Collection Account until we receive your written instructions to the contrary.

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

Yours faithfully

For and on behalf of [Insert Name of Tenants]

Part 3

Form of Notice of Assignment to Guarantor

To: [Insert Name of Guarantor]

Dear Sirs

Re: [Insert Description of Premises]

We refer to the Lease dated [] between [] and [] (the "**Lease**") and to the Guarantee dated [] granted by you to us in connection with the Lease (the "**Guarantee**").

We hereby intimate to you that pursuant to a Supplemental Assignment of Income dated [] granted by us in favour of HSBC Corporate Trustee Company (UK) Limited (the "**Obligor Security Trustee**") a certified copy of which is attached to this letter we have assigned in security to the Obligor Security Trustee our whole right, title, interest and benefit in and to (1) the rent and other sums paid or to be paid to us as landlords under the Lease and (2) the Guarantee.

Please acknowledge receipt of this letter and your acceptance of the contents of this letter by signing the attached acknowledgement and returning it to Shepherd and Wedderburn LLP, 1 Exchange Crescent, Conference Square, Edinburgh EH3 8UL, marked for the attention of Christopher Clark.

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

Yours faithfully

For and on behalf of [Chargor]

Part 4

Form of Acknowledgement (Notice of Assignment to Guarantor)

To: HSBC Corporate Trustee Company (UK) Limited
c/o Shepherd and Wedderburn LLP
1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL

Att: Christopher Clark

Dear Sirs

Re: [Insert Description of Premises]

We acknowledge receipt of the Notice dated [] and addressed to us (the "**Notice**") by [Chargor] in relation to the Lease (as defined in the Notice).

We acknowledge and confirm that we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in the Guarantee (as defined in the Notice).

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

Yours faithfully

For and on behalf of [Insert Name of Guarantor]

Part 5

Schedule of Lease Documentation

[Insert Details of Lease Documentation]

Schedule 9
Real Property of the PropCos

Victoria Centre Cos	<p>The freehold properties:</p> <ul style="list-style-type: none"> (i) Victoria Shopping Centre, Victoria Centre, Nottingham (NG1 3PA) as registered at the Land Registry under title number NT273253; (ii) Lombard House, Lower Parliament Street, Nottingham as registered at the Land Registry under title number NT112687; and (iii) Land on the North East side of Newcastle Street as registered at the Land Registry under title number NT332629.
Lakeside Co	<p>The freehold properties:</p> <ul style="list-style-type: none"> (i) Lakeside Shopping Centre, West Thurrock as registered at the Land Registry under title number EX378348; (ii) Land on the south side of Arterial Road, Grays as registered at the Land Registry under title number EX660577; and (iii) Land on the south side of Arterial Road, West Thurrock as registered at the Land Registry under title number EX780546.
Watford Co	<p>The leasehold interests in respect of the Harlequin Centre, Watford, being:</p> <ul style="list-style-type: none"> (i) Phase 1 Harlequin Centre lying on south west side of Beechen Grove Watford as registered at the Land Registry under title number HD258180; (ii) Phase 1 Harlequin Centre on South West side of Beechen Grove Watford as registered at the Land Registry under title number HD269092; (iii) Phase 2 Harlequin Centre on the south west side of Beechen Grove Watford as registered at the Land Registry under title numbers HD258179; (iv) Phase 2 Harlequin Centre on the South West side of Beechen Grove Watford as registered at the Land Registry under title number HD269093; (v) Queens Mall Bridge Link The Harlequin

	<p>Centre Queens Road Watford as registered at the Land Registry under title numbers HD403584 and HD403368;</p> <p>(vi) Land on the West side of Derby Road forming part of an underpass site, Watford as registered at the Land Registry under title number HD298541; and</p> <p>(vii) Land on the west side of Derby Road forming part of an underpass site, Watford as registered at the Land Registry under title number HD298542.</p>
Charter Place Co	<p>(i) Intu Watford Charter Place, Watford as the same is demised by a lease dated 14 June 2019 and made between (1) Watford Borough Council and (2) WRP Management Limited registered at the Land Registry under title number HD587218.</p> <p>(ii) 73-75 High Street Watford (WD17 2DS) as the same is registered under title number HD333152</p>

Schedule 10
Shares

Obligor providing security	Name of Company in which Shares are held	Class of Shares held	Number of Shares held
SGS Holdco Limited	SGS 2020 Limited	Ordinary	100 shares
SGS SPV Limited	SGS Finco Limited	Ordinary	100 shares
	Lakeside Centre Limited	Ordinary	196,044,100 shares
	Braehead Glasgow Limited	Ordinary	100 'A' shares; and 15,547,200 'B' shares
	Braehead Park Investments Limited	Ordinary	14,067,650 shares
	Watford Centre Limited	Ordinary	501 shares
	WRP Management Limited	Ordinary	111,272,503 shares
	Victoria Centre Nottingham Limited	Ordinary	96,445,496 shares
	VCP (GP) Limited	Ordinary	1,000 shares
VCP (GP) Limited	VCP Nominees No. 1 Limited	Ordinary	1 share
	VCP Nominees No. 2 Limited	Ordinary	1 share

Schedule 11
Security Group Insurances

<u>Property Damage and Loss of Rent</u>		
<u>Braehead</u>		
Chubb	25% Lead	Policy Number: [REDACTED]
Aviva	20% Follow	Policy Number: [REDACTED]
Axa	25% Follow	Policy Number: [REDACTED]
Allianz	25% Follow	Policy Number: [REDACTED]
QBE	5% Follow	Policy Number: [REDACTED]

Lakeside, Watford, Victoria

Chubb	25% Lead	Policy Number: [REDACTED]
Aviva	20% Follow	Policy Number: [REDACTED]
Axa	20% Follow	Policy Number: [REDACTED]
RSA	12.5% Follow	Policy Number: [REDACTED]
Allianz	17.5% Follow	Policy Number: [REDACTED]
QBE	5% Follow	Policy Number: [REDACTED]

Property Owners' Liability

Primary – £25M

Liberty Mutual	100% Lead	Policy Number: [REDACTED]
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1st Excess Layer – £163.5M xs £25M

QBE	27% Lead	Policy Number: [REDACTED]
Zurich	21% Follow	Policy Number: [REDACTED]
RSA	15% Follow	Policy Number: [REDACTED]
AIG	15% Follow	Policy Number: [REDACTED]
Aspen	15% Follow	Policy Number: [REDACTED]
AWAC	6% Follow	Policy Number: [REDACTED]

2nd Excess Layer – £11.5M xs £188.5M

Chubb	100% Lead	Policy Number: [REDACTED]
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Engineering Insurance and Inspection

Allianz Engineering	100% Lead	Policy Number: [REDACTED]
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Environmental Impairment Liability

Liberty	100% Lead	Policy Number: [REDACTED]
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Motor Fleet

Allianz	100% Lead	Policy Number: [REDACTED]
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Computers

Aviva	100% Lead	Policy Number: [REDACTED]
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Signatories

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

The Issuer

EXECUTED as a **DEED** on behalf of
SGS FINANCE PLC acting by two directors being
Intertrust Directors 1 Limited and Intertrust Directors 2 Limited

By: _____

Name: per pro Intertrust Directors 1 Limited

By: _____

Name: per pro Intertrust Directors 2 Limited

SGS Holdco

EXECUTED as a DEED on behalf of
SGS HOLDCO LIMITED

[Redacted]

Name: NEIL ROBSON
Director

in the presence of:

[Redacted]

Witness's signature

Name: NICOLA LEWIS
Address: 1 SILK STREET LONDON EC2Y 8HQ
Occupation: CHARTERED LEGAL EXECUTIVE

Lakeside Co

EXECUTED as a DEED on behalf of
LAKESIDE CENTRE LIMITED

[Redacted]

Name: [Redacted]
Director NEIL ROBSON

in the presence of:

[Redacted]

Witness's signature

Name: NICOLA LEWIS
Address: 1 SILK STREET LONDON EC2Y 8HQ
Occupation: CHARTERED LEGAL EXECUTIVE

Watford Co

EXECUTED as a DEED on behalf of
WATFORD CENTRE LIMITED

[REDACTED]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[REDACTED]

Name: NICOLA LEWIS
Address: 1 SILK STREET LONDON EC2Y 2HQ
Occupation: CHARTERED LEGAL EXECUTIVE

Braehead Co 1

EXECUTED as a DEED on behalf of
BRAEHEAD GLASGOW LIMITED

[REDACTED]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[REDACTED]

Name: NICOLA LEWIS
Address: 1 SILK STREET LONDON EC2Y 2HQ
Occupation: CHARTERED LEGAL EXECUTIVE

FinCo

EXECUTED as a DEED on behalf of
SGS FINCO LIMITED

[Redacted]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[Redacted]

Name: NAFEEZA BUKHARI
Address: 1 SILK STREET, LONDON, EC2Y 8HQ
Occupation: TRAINEE SOLICITOR

SGS SPV

EXECUTED as a DEED on behalf of
SGS 2020 LIMITED

[Redacted]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[Redacted]

Name: NAFEEZA BUKHARI
Address: 1 SILK STREET, LONDON, EC2Y 8HQ
Occupation: TRAINEE SOLICITOR.

Braehead Co 2

EXECUTED as a **DEED** on behalf of
BRAEHEAD PARK INVESTMENTS LIMITED

[Redacted]

Name: **NEIL ROBSON**
Director

in the presence of:

Witness's signature

Name: **NICOLA LEWIS**
Address: **1 SILK STREET LONDON EC2Y 8HD**
Occupation: **CHARTERED LEGAL EXECUTIVE**

Investments Co

EXECUTED as a **DEED** on behalf of
VICTORIA CENTRE NOTTINGHAM LIMITED

[Redacted]

Name: **NEIL ROBSON**
Director

in the presence of:

Witness's signature

Name: **NICOLA LEWIS**
Address: **1 SILK STREET LONDON EC2Y 8HD**
Occupation: **CHARTERED LEGAL EXECUTIVE**

Victoria Centre Co 1

EXECUTED as a DEED on behalf of
VCP (GP) LIMITED

[Redacted Signature]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[Redacted Signature]

Name: NAFESA BUKHARI
Address: 1 SILK STREET, LONDON, EC2Y 8HQ
Occupation: TRAINEE SOLICITOR

The Partnership

EXECUTED as a DEED on behalf of
THE VICTORIA CENTRE PARTNERSHIP acting by its general partner VCP (GP) LIMITED

[Redacted Signature]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[Redacted Signature]

Name: NAFESA BUKHARI
Address: 1 SILK STREET, LONDON, EC2Y 8HQ
Occupation: TRAINEE SOLICITOR

Victoria Centre Co 3

EXECUTED as a **DEED** on behalf of
VCP NOMINEES NO.1 LIMITED

[REDACTED]

Name: **NEIL ROBSON**
Director

in the presence of:

Witness's signature [REDACTED]

Name: **NAFEESA BUKHARI**
Address: **1 SILK STREET, LONDON, EC2Y 8HQ**
Occupation: **TRAINEE SOLICITOR**

Victoria Centre Co. 4

EXECUTED as a **DEED** on behalf of
VCP NOMINEES NO. 2 LIMITED

[REDACTED]

Name: **NEIL ROBSON**
Director

in the presence of:

Witness's signature [REDACTED]

Name: **NAFEESA BUKHARI**
Address: **1 SILK STREET, LONDON, EC2Y 8HQ**
Occupation: **TRAINEE SOLICITOR**

WRP

EXECUTED as a DEED on behalf of
WRP MANAGEMENT LIMITED

[REDACTED]

Name: NEIL ROBSON
Director

in the presence of:

Witness's signature

[REDACTED]

Name: NAFEEZA BUKHARI

Address: 1 SILK STREET, LONDON, EC2Y 8HQ

Occupation: TRAINEE SOLICITOR

Obligor Security Trustee

EXECUTED as a DEED by

_____ the duly
authorised attorney of
HSBC CORPORATE TRUSTEE COMPANY (UK) LIM
(in its capacity as Obligor Security Trustee)

Daisuke Takekawa
Authorised Signatory

in the presence of:

Witness's signature _____

Name:

Address:

Carole Frainhoire
C/O

Occupation:

Retired

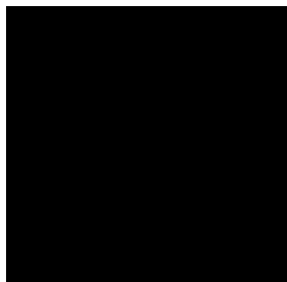
HSBC Bank Plc
8 Canada Square
London
E14 5HQ

Obligor Account Bank

EXECUTED as a **DEED** by an
authorised signatory of

HSBC BANK PLC

(in its capacity as Obligor Account Bank)



Daisuke Takekawa
Authorised Signatory

Name:

in the presence of:

Witness's signature

Name:

Address:



Carole Traashwanhe
c/o

HSBC Bank Plc
8 Canada Square
London
E14 5HQ

Obligor Cash Manager

SIGNED AND DELIVERED as a DEED by
CSC CAPITAL MARKETS (IRELAND) LIMITED

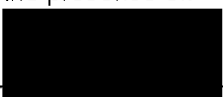
Acting by its lawfully appointed attorney



Attorney

Ian Garvan

in the presence of:



Witness's signature

Name: *Siobhán Hallissey*

Address: *Fleming Court, Fleming's Place.*

Occupation: *Company Secretary*