

154280/13
MR01

Particulars of a charge

laserform

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

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

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there
is an instrument. Use form MR08

TUESDAY



A14 *A54A184Q* #158
05/04/2016
COMPANIES HOUSE

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

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

1 Company details

Company number / 0 8 5 1 4 6 3 8
Company name in full SITE 4 INVESTMENTS LIMITED

For official use
3
→ **Filing in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 2 d 3 m 0 m 3 y 2 y 0 y 1 y 6

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

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

Name HOMES AND COMMUNITIES AGENCY

Name

Name

Name

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

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

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Particulars of a charge

4

Brief description

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

Brief description

None

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

Please limit the description to the available space

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *Bernie Denton Partner LLP* X

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

MR01

Particulars of a charge



Presenter information

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

Contact name Claire Wainwright (E0332 00651)

Company name Berwin Leighton Paisner LLP

Address Adelaide House

London Bridge

Post town London

County/Region

Postcode E C 4 R 9 H A

Country

DX 92 LONDON/CHANCERY LN

Telephone +44 (0)20 3400 1000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8514638

Charge code: 0851 4638 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd March 2016 and created by SITE 4 INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th April 2016

Given at Companies House, Cardiff on 12th April 2016



Companies House



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

Dated 23 March 2016

Site 4 Investments

(as Chargor)

and

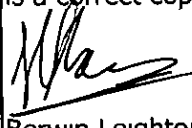
the Homes and Communities Agency

(as the Agency)

Charge Over Bank Account

Deed

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

 Berwin Leighton Paisner LLP

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

1 April 2016

Dated 23 March 2016

Parties

- (1) **Site 4 Investments Limited** a company incorporated in England and Wales with registration number 08514638 whose registered office is at Gibson Booth, 12 Victoria Road, Barnsley S70 2BB (the **Chargor**); and
- (2) **The Homes and Communities Agency of Central Business Exchange II, 406 – 412 Midsummer Boulevard, Central Milton Keynes, MK9 2EA** (the **Agency**)

Introduction

- (A) The Agency has agreed to loan facilities available to the Chargor in accordance with the terms of the Loan Facility Agreement
- (B) It is a condition precedent to the granting of the loan facilities under the Loan Facility Agreement that the Chargor enters into this deed.
- (C) It is intended by the parties to this document that it will take effect as a deed despite the fact that a party may only execute this document under hand

Agreed terms

1 Definitions and interpretation

1.1 Definitions

In this deed unless the context otherwise requires

Account(s) means the account(s) specified in schedule 1 (as such accounts may be re-designated, re-numbered or replaced from time to time),

Account Bank means HSBC Bank Plc acting through its branch at North Yorkshire and Humber (sort code 40-23-67) or such other bank, building society or financial institution acting through a branch in England as may be agreed between the Chargor and the Agency from time to time,

Account Interest means any interest earned on monies held in the Account(s);

Business Day means any day other than a Saturday, Sunday or statutory bank holiday in England,

Charged Assets means all the assets, rights, property and undertaking of the Chargor from time to time charged, assigned or agreed to be assigned to, the Agency by the Chargor under this deed;

Collateral Rights means all rights, powers and remedies of the Agency provided by or pursuant to this deed or by law,

Encumbrance means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignation in security, bond and floating charge or other Encumbrance of any kind, and any right of set-off, assignment, trust, flawed asset or other

agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security,

Event of Default has the meaning given to it in the Loan Facility Agreement,

Finance Document means a "Finance Document" as defined in the Loan Facility Agreement,

Loan Facility Agreement means the facility agreement dated 23 January 2014, as amended and restated on or about the date hereon between, the Chargor and the Agency under which the Agency has agreed to make available the loan facilities to the Chargor,

Programme Document means:

- (a) the Loan Facility Agreement, and
- (b) each Finance Document;

Receiver means a receiver or receiver and manager of the whole or any part of the Charged Assets;

Secured Liabilities means all the money and liabilities now or hereafter due owing or incurred to the Agency by the Chargor under the terms of the Programme Documents (including, without limitation, under any amendments, supplements or restatements of any of the Programme Documents or in relation to any new or increased advances or utilisations) in any manner whatsoever, in any currency or currencies (whether present or future, actual or contingent) and whether owed by the Chargor as principal or surety or incurred solely or jointly with another, together with all interest accruing thereon and all costs charges and expenses incurred by the Agency in connection therewith and **Secured Liability** means any one of these obligations,

Security means the security constituted by or pursuant to this deed, and

Tax includes any form of taxation, levy, duty, charge, contribution or impost of whatever nature (including any applicable fine, penalty, surcharge or interest) imposed by any government authority, body or official (whether central, local, state or federal) anywhere in the world competent to impose any of them.

12 Interpretation

In this deed references to:

the **Chargor** or the **Agency** where the context admits include a reference to its respective successors, assigns and/or transferees,

persons include bodies corporate, unincorporated associations and partnerships in each case whether or not having a separate legal personality;

words importing one gender will be treated as importing any gender, words importing individuals will be treated as importing corporations and vice versa, words importing the singular will be treated as importing the plural and vice versa and words importing the whole will be treated as including a reference to any part, except where the context specifically requires otherwise;

this deed or to a provision of this deed, or any other document are references to it as amended, restated, supplemented or novated from time to time;

the words include or including (or any similar term) are not to be construed as implying any limitation and general words introduced by the word "other" (or any similar term) will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things,

statutory provisions, enactments or EC Directives will include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such provision, enactment or EC Directive, whether before or after the date of this deed

1.3 Loan Facility Agreement

Words and expressions defined in the Loan Facility Agreement will have the same meanings when used in this deed, unless the context otherwise requires. In the case of inconsistency definitions set out in the Loan Facility Agreement will prevail

1.4 Headings

The clause, paragraph and schedule headings and the table of contents are inserted for ease of reference only and will not affect construction

1.5 Third party rights

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

2 Payment of Secured Liabilities

2.1 Covenant to pay

The Chargor covenants with the Agency that it will, on demand, discharge all of the obligations which it may at any time have to the Agency in respect of the Secured Liabilities

2.2 Interest on demand

If the Chargor fails to pay any sum on the due date for payment of that sum the Chargor will pay interest on such sum (before and after any judgement) from the date of demand until the date of payment calculated on a daily basis at the rate referred to in the Loan Facility Agreement at such intervals as the Agency shall determine. Such interest will be calculated on the basis of a 360 day year according to the usual practice of the Agency

3 Security

The Chargor hereby charges in favour of the Agency with full title guarantee for the payment and discharge of the Secured Liabilities by way of first fixed charge all the Chargor's right, title and interest from time to time in or to all the amounts standing to the credit from time to time of any Account in its name with the Agency or any other bank or financial institution, and the debts represented thereby together with all entitlements to interest and other rights and benefits accruing to or arising in connection therewith.

4 Further assurance**4.1 Further assurance: general**

The Chargor will, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, charges, notices and instructions) as the Agency may specify (and in such form as the Agency may require in favour of the Agency or its nominee(s))

4.1.1 to perfect or protect the security created or intended to be created in respect of the Charged Assets (which may include the execution by the Chargor of a fixed charge or assignment over all or any of the assets constituting, or intended to constitute, Charged Assets) or for the exercise of the Collateral Rights, and/or

4.1.2 to facilitate the realisation of the Charged Assets, and/or

4.1.3 to obtain all necessary consents to procure the registration of this deed at Companies House.

4.2 Consents

The Chargor will obtain (in form and content satisfactory to the Agency) prior to or contemporaneously with completion of this deed any consents necessary to enable the relevant assets of the Chargor purported to be so charged or assigned to be the subject of an effective fixed charge or assignment pursuant to clause 3 and, immediately upon obtaining any such consent, the asset concerned shall become subject to such security and the Chargor shall promptly deliver a copy of each consent to the Agency.

4.3 Preservation of rights

Neither the obligations of the Chargor contained in this deed nor the rights, powers and remedies conferred in respect of the Chargor upon the Agency by the Programme Documents or by law shall be discharged, impaired or otherwise affected by

4.3.1 the winding-up, dissolution, administration or reorganisation of the Chargor or any other person or any change in its status, function, control or ownership;

4.3.2 any of the obligations of the Chargor or any other person under the Programme Documents or under any other security relating to the Programme Documents being or becoming illegal, invalid, unenforceable or ineffective in any respect;

4.3.3 time or other indulgence being granted or agreed to be granted to the Chargor or any other person in respect of its obligations under the Programme Documents or under any such other security;

4.3.4 any amendment to, or any variation, waiver or release of any obligation of the Chargor or any other person under the Programme Documents or under any such other security,

4.3.5 any failure to take, or fully to take, any security contemplated by the Programme Documents or otherwise agreed to be taken in respect of the Chargor's or any other person's obligations under the Programme Documents,

4.3.6 any failure to realise or fully to realise the value of, or any release, discharge, exchange or substitution of, any security taken or agreed to be taken in respect of the Chargor's or any other person's obligations under the Programme Documents; or

4.3.7 any other act, event or omission which, but for this clause 4.3, might operate to discharge, impair or otherwise affect any of the obligations of the Chargor or any other person or any of the rights, powers or remedies conferred upon the Agency by the Programme Documents or by law

5 Negative pledge and disposal restrictions

5.1 Negative pledge

Save as permitted by the Loan Facility Agreement the Chargor will not, without the prior written consent of the Agency, create, or permit to arise, or continue (in favour of any person other than the Agency) any Encumbrance over the Charged Assets now or in the future, or agree or attempt to do so, or increase or extend any liability of the Chargor secured on any of the Charged Assets

5.2 Disposal of fixed charge assets

The Chargor will not, without the prior written consent of the Agency (whether by a single transaction or number of related or unrelated transactions, and whether at the same time or over a period of time) sell, transfer, assign or otherwise dispose of the Charged Assets charged or assigned by clause 3 or any interests therein or the right to receive or to be paid the proceeds arising from their disposal or agree or attempt to do so.

6 Representations and warranties

6.1 Duration and to whom made

The representations and warranties made by the Chargor in this clause 6 will remain in force for (and will be deemed repeated on each day falling during) the period for which the Secured Liabilities are outstanding and are given to the Agency.

6.2 Matters represented

Except as disclosed in writing to the Agency on or prior to the date of this deed.

6.2.1 the Chargor is the legal and beneficial owner of the Charged Assets,

6.2.2 there are no agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever affecting the Charged Assets which materially adversely affect or are likely to materially adversely affect the value of the Charged Assets or the ability of the Chargor to perform its obligations owed to the Agency, and

6.2.3 the Chargor has received no notice of any adverse claims by any person in respect of the ownership of the Charged Assets or any interest therein, nor has any acknowledgement been given to any person in respect thereof which has not been disclosed to the Agency

6 3 Security created

Subject to registration at Companies House, or the Financial Services Authority as appropriate this deed creates those Encumbrances it purports to create, ranking as set out above and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise

7 General undertakings**7 1 Not to jeopardise the Security**

The Chargor will not do or allow to be done anything which could reasonably be expected materially to decrease the value of the Security to the Agency

7 2 Information and access

The Chargor will at the request of the Agency, promptly provide the Agency with such information as the Agency may reasonably require about the Charged Assets and the Chargor's compliance with the terms of this deed and the Chargor will permit the Agency, its representatives and professional advisers free access at all reasonable times and on reasonable notice to inspect and take copies and extracts from such books, accounts and records of the Chargor as relate to the Charged Assets

7 3 Law

The Chargor will comply with all applicable laws and regulations affecting the Charged Assets

8 The Accounts**8 1 Account**

The Chargor will open and maintain the relevant Account(s) with an Account Bank

8 2 Notice

The Chargor will promptly give notice to the bank or financial institution with which the relevant Account has been opened substantially in the form set out in of schedule 2 Part I and procure that the bank or financial institution acknowledges that notice substantially in the form set out in schedule 2 Part II The Chargor will immediately on receipt of such acknowledgement of notice provide a copy to the Agency.

8 3 Withdrawal

The Chargor will not withdraw all or any monies (including Account Interest) standing to the credit of any Account without the Agency's prior written consent substantially in the form set out in the Annexure at schedule 2 Part I

8 4 Statements

The Chargor will provide to the Agency from time to time at the request of the Agency full statements and particulars of any Account and advise the Agency prior to any change to it

9 Deposit of title deeds

The Chargor will deposit all certificates and documents of title relating to the Charged Assets with the Agency and such other documents relating to the Charged Assets as the Agency may require from time to time

10 Power to remedy

In the case of default by the Chargor in observing or performing any of the covenants or stipulations affecting the Charged Assets, the Chargor will permit the Agency or its agents to do such things or pay all such costs, charges and expenses as the Agency may consider are necessary or desirable to prevent or remedy any breach of covenant or stipulation or to comply with or object to any notice served on the Chargor in respect of the Charged Assets. The Chargor will indemnify and keep the Agency indemnified against all losses, costs, charges and expenses reasonably incurred in connection with the exercise of the powers contained in this clause 10.

11 Enforcement of Security

11.1 Enforcement

At any time after the security created by or pursuant to this deed becomes enforceable, the Agency may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion

11.1.1 enforce all or any part of that security (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Assets, and/or

11.1.2 whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this deed) on mortgagees and by this deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

11.2 Possession

If the Agency, any Receiver or any delegate of any such person will take possession of the Charged Assets, it or he may at any time relinquish such possession

11.3 No liability as mortgagee in possession

The Agency will not be liable to account as a mortgagee in possession in respect of all or any part of the Charged Assets or be liable for any loss upon realisation or for any neglect, default or omission in connection with the Charged Assets to which a mortgagee in possession might otherwise be liable

11.4 Power of Sale

The power of sale under this deed may be exercised notwithstanding that the Agency or the Receiver may have previously waived or refrained from exercising that power; and no demand or notice of sale made or given under this deed will be waived by the acceptance of any payment on account of the Secured Liabilities, or by any negotiations between the

Agency and the Chargor or any other party who is acting as agent for the Chargor or on behalf of it.

11 5 Receiver's liability

All the provisions of clause 11 3 will apply, mutatis mutandis, in respect of the liability of any Receiver and delegate of the Receiver or the Agency or any officer, employee or agent of the Agency, any Receiver or any delegate

12 Extension and variation of the Law of Property Act 1925

12 1 Extension of powers

The power of sale or other disposal conferred on the Agency and on any Receiver by this deed will operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power will arise (and the Secured Liabilities will be deemed due and payable for that purpose) on execution of this deed

12 2 Restrictions

The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 will not apply to this deed or to the exercise by the Agency of its right to consolidate all or any of the security created by or pursuant to this deed with any other security in existence at any time or to its power of sale, which powers may be exercised by the Agency without notice to the Chargor

12 3 Non-application

The following provisions of the Law of Property (Miscellaneous Provisions) Act 1994 will not apply to clause 3 being

- 12 3 1 the words 'other than any charges, encumbrances or rights which that person does not and would not reasonably be expected to know about' in Section 3(1),
- 12 3 2 the words 'except to the extent that' and all words thereafter in Section 3(2), and
- 12.3 3 Section 6(2)

12 4 Application

Section 109(8) of the Law of Property Act 1925 will not apply, and all monies received by the Agency or any Receiver in the exercise of any powers conferred by this deed will be applied in the following order

- 12 4 1 In the payment of
 - (a) all costs, charges, liabilities and expenses incurred by the Agency or any Receiver in the exercise of those powers or incidental to any Receiver's appointment, together with interest at the applicable rate set out in clause 2 2 (both before and after judgement) from the date those amounts became due until the date they are irrevocably paid in full, and
 - (b) any Receiver's remuneration.

- 12.4 2 in or towards discharge of all liabilities having priority to the Secured Liabilities;
 - 12 4 3 in or towards the satisfaction of the Secured Liabilities in such order as the Agency determines, and
 - 12 4 4 in the payment of any surplus to the Chargor or other person entitled to it
- 12.5 The Chargor will have no rights in respect of the application by the Agency of any sums received, recovered or realised by the Agency under this deed

13 Appointment of Receiver

13 1 Appointment and removal

At any time after the security created by or pursuant to this deed becomes enforceable, the Agency may by deed or otherwise (acting through an authorised officer of the Agency), without prior notice to the Chargor

- 13 1 1 appoint one or more persons to be a Receiver of the whole or any part of the Charged Assets,
- 13 1.2 remove (so far as it is lawfully able) any Receiver so appointed; and
- 13 1 3 appoint another person(s) as an additional or replacement Receiver(s)

13.2 Capacity of Receivers

Each person appointed to be a Receiver under this deed will be

- 13 2 1 entitled to act individually or together with any other person appointed or substituted as Receiver;
- 13 2 2 for all purposes will be deemed to be the agent of the Chargor which will be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and no Receiver will at any time act as agent for the Agency, and
- 13 2 3 entitled to remuneration for his services at a rate to be fixed by the Agency from time to time (without being limited to the maximum rate specified by the Law of Property Act 1925)

13.3 Statutory powers of appointment

The powers of appointment of a Receiver will be in addition to all statutory and other powers of appointment of the Agency under the Law of Property Act 1925 (as extended by this deed) or otherwise and such powers will remain exercisable from time to time by the Agency in respect of any part of the Charged Assets

14 Powers of Receiver

14 1 Powers

EXECUTION VERSION

Any receivers appointed by the Agency will (in addition to all powers conferred on him by law) have the following powers exercisable upon such terms and conditions as he thinks fit

- 14.1.1 to take possession of and generally to manage the Charged Assets,
- 14.1.2 to enter into, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed, contract, transaction or arrangement in relation to the Charged Assets to which the Chargor is or is to be a party,
- 14.1.3 to carry into effect and complete any transaction in relation to the Charged Assets by executing deeds or documents in the name of or on behalf of the Chargor;
- 14.1.4 to engage, rely on the advice of and discharge advisers, consultants, officers, managers, agents and others,
- 14.1.5 to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise in relation to the Charged Assets,
- 14.1.6 to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Chargor's Liabilities for the purposes of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise,
- 14.1.7 to make any elections for value added tax purposes in relation to the Charged Assets; and
- 14.1.8 to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Assets

15 Protection of purchasers

15.1 Consideration

The receipt of the Agency or any Receiver will be conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Assets or making any acquisition, the Agency or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

15.2 Protection of purchaser

No purchaser or other person dealing with the Agency or any Receiver will be bound to inquire whether the right of the Agency or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any property or regulatory on the part of the Agency or such Receiver in such dealings

16 Power of attorney

16.1 Appointment and powers

The Chargor by way of security irrevocably appoints the Agency and any Receiver severally to be its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents and do all things which

16.1.1 the Chargor ought to have done by this deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Assets),

16.1.2 enable the Agency and any Receiver to exercise, or delegate the exercise of, any of the rights, powers and authorities conferred on them by or pursuant to this deed or by law (including the exercise of any right of a legal or beneficial owner of the Charged Assets),

16.2 Ratification

The Chargor will ratify and confirm all things lawfully done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

17 Effectiveness of Security

17.1 Continuing security

The security created by or pursuant to this deed will remain in full force and effect as a continuing security for the Secured Liabilities unless and until discharged by the Agency

17.2 Cumulative rights

The security created by or pursuant to this deed and the Collateral Rights will be cumulative, in addition to and independent of every other security which the Agency may at any time hold for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior security held by the Agency over the whole or any part of the Charged Assets will merge into the security constituted by this deed

17.3 No prejudice

Neither the security or the Collateral Rights will be prejudiced by any time or indulgence granted to the Chargor or any other person or by any other thing which might otherwise prejudice the security or any Collateral Right.

17.4 Remedies and waivers

No failure on the part of the Agency to exercise, or any delay on its part in exercising, any Collateral Right will operate as a waiver thereof, nor will any single or partial exercise of any Collateral Right preclude any further or other exercise of that or any other Collateral Right

17.5 No liability

None of the Agency, its nominee(s) or any Receiver will be liable by reason of

17.5 1 taking any action permitted by this deed; or

17 5.2 any neglect or default in connection with the Charged Assets, or

17 5 3 taking possession of or realising all or any part of the Charged Assets,

except in the case of negligence or wilful default or fraud upon its part

17 6 Partial Invalidity

If, at any time, any provision of this deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this deed nor of such provision under the laws of any other jurisdiction will in any way be affected or impaired thereby and, if any part of the security intended to be created by or pursuant to this deed is invalid, unenforceable or ineffective for any reason, that will not affect or impair any other part of the security

17 7 Other security

The Agency will not be obliged to resort to any guarantees, indemnities, Encumbrances or other means of payment now or hereafter held by or available to it before enforcing this deed and no action taken or omitted by the Agency in connection with any such guarantees, indemnities, Encumbrance or other means of payment will discharge, reduce, prejudice or affect the liability of the Chargor or the Secured Liabilities nor will the Agency be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such guarantees, indemnities, Encumbrances or other means of payment

17 8 Variation

No variation of the terms of this deed will be valid unless it is in writing signed by the Chargor and confirmed in writing by the Agency

18 Release of Security

18 1 Redemption of security

Upon the Secured Liabilities being discharged in full and the Agency not being under any further actual or contingent obligation to make advances or provide other financial accommodation to the Chargor, the Agency will, at the request and cost of the Chargor, release and cancel the security constituted by this deed and procure the reassignment to the Chargor of the property and assets assigned to the Agency pursuant to this deed, in each case subject to clause 18 2 and without recourse to, or any representation or warranty by, the Agency or any of its nominees

18 2 Avoidance of payments

If the Agency considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws the liability of the Chargor under this deed and the security constituted hereby will continue and such amount shall not be considered to have been irrevocably paid

18.3 Retention of security

Where the Agency has reasonable cause to be concerned that the Chargor is or may become insolvent, the Agency may retain this deed, the Security and all documents of title, certificates and other documents relating to or evidencing ownership of all or any part of the Charged Assets

19 Subsequent Encumbrances

If the Agency at any time receives or is deemed to have received notice of any subsequent Encumbrance affecting all or any part of the Charged Assets or any assignment or transfer of the Charged Assets which is prohibited by the terms of this deed, all payments thereafter by or on behalf of the Chargor to the Agency will be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities as at the time when the Agency received such notice

20 Assignment**20 1 Right of Agency to assign**

The Agency may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with and subject to the Loan Facility Agreement

20 2 Restriction on Chargor

The Chargor may not assign or transfer any of its rights or obligations under this deed

20 3 Confidentiality

The Agency may give such information relating to the Chargor and the Chargor's Liabilities as it thinks fit to any person proposing to take an assignment and/or transfer from the Agency and/or to enter into contractual relations with the Agency with respect to this deed

21 Expenses, stamp taxes and indemnity**21 1 Expenses**

The Chargor will, from time to time on demand of the Agency, reimburse the Agency on a full indemnity basis for all the costs and expenses (including legal fees) together with any VAT thereon properly incurred by it or by any Receiver in connection with

21 1.1 the negotiation, preparation and execution of this deed and the completion of the transactions and perfection of the security contemplated in this deed, or

21.1 2 the variation or amendment of, or exercise, preservation and/or enforcement of any of the Collateral Rights or the security contemplated by this deed or any proceedings instituted by or against the Agency or any Receiver as a consequence of taking or holding the security or of enforcing the Collateral Rights,

and such expenses will carry interest until so reimbursed at the rate referred to in clause 2 2

21 2 Stamp taxes

The Chargor will pay all stamp, stamp duty land tax, registration and other taxes to which this deed, the security contemplated in this deed or any judgement given in connection with it is or at any time may be subject and will, from time to time, indemnify the Agency on demand against any liabilities, costs, claims and expenses resulting from any failure to pay or delay in paying any such tax

21 3 Indemnity

The Chargor will, notwithstanding any release or discharge of all or any part of the Security

21 3 1 be liable for and will indemnify the Agency in full against any expense, liability, loss, claim or proceedings arising under statute or at common law in respect of personal injury to or death of any person whomsoever or loss of or damage to property whether belonging to the Agency or otherwise or any claim by any third party arising out of or in the course of or caused or contributed to by the Chargor and/or the performance or non performance or delay in performance by the Chargor of its obligations under this deed except to the extent that the same is due to any act or neglect of the Agency; and

21 3 2 be liable for and shall indemnify the Agency against any expense, liability, loss, claim or proceedings arising directly or indirectly from or in connect with any breach of the terms of this Agreement by or otherwise through the default or negligence of the Chargor

22 Payments free of deduction

22 1 All payments by the Chargor under or in connection with this deed shall be made without set-off or counterclaim, free and clear of and without any deduction or withholding, including, without limitation, for or on account of all taxes except for taxes which must be deducted by law.

22 2 If the Chargor is required by law to make any deduction or withholding the Chargor shall

22 2 1 ensure that the deduction or withholding does not exceed the minimum amount legally required,

22 2 2 forthwith pay to the Agency such additional amount as may be determined by the Agency to be necessary to ensure that after making any required deduction or withholding the Agency receives and retains a net amount equal to the full amount which would have been received had no deduction or withholding been required,

22 2 3 pay to the applicable taxation or other authorities within the period for payment permitted by law the full amount of the deduction or withholding, and

22 2 4 supply to the Agency, within the period for the payment permitted by law, an official receipt of the applicable taxation or other authorities for all amounts deducted or withheld.

22 3 Without prejudice to any other provisions of this deed, if

22 3 1 the Agency is required by law to make any payment on account of taxes (other than taxes on its overall net income) on or in relation to any sum received or receivable by the Agency under or pursuant to this deed; or

22 3 2 any liability in respect of any such payment is imposed, levied or assessed against the Agency,

the Chargor shall on demand by the Agency indemnify the Agency against such payment or liability together with any interest, penalties and expenses payable or incurred in connection with it

23 Discretion and delegation

23 1 Discretion

Any liberty or power which may be exercised or any determination which may be made hereunder by the Agency or any Receiver may, be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

23.2 Delegation

Each of the Agency and any Receiver will have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this deed (including the power of attorney) on such terms and conditions as it sees fit which delegation may include power to sub-delegate and will not preclude either the subsequent exercise of such power, authority or discretion by the Agency or the Receiver itself or any subsequent delegation or revocation thereof.

24 Perpetuity period

The perpetuity period under the rule against perpetuities, if applicable to this deed, will be the period of 125 years from the date of this deed

25 Counterparts

This deed may be executed in any number of counterparts and each counterpart will when executed be an original of this deed and all counterparts together will constitute one instrument.

26 Constitutive documents

The Chargor hereby certifies that its creation of this deed in favour of the Agency does not contravene any of the provisions of the Companies Act 2006 or its memorandum and articles of association or rules or, in the case of a limited liability partnership or limited partnership, the partnership deed constituting the Chargor.

27 Reorganisation

This deed will remain binding on the Chargor notwithstanding any change in the constitution of the Agency or its absorption by, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation

of any kind. The security granted by this deed will remain valid and effective in all respects in favour of the Agency and for any assignee, transferee or other successor in title of the Agency

28 Set-off

The Agency may set off any obligation due from the Chargor under this deed against any obligation owed by the Agency to the Chargor (whether actual or contingent, present or future), regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Agency may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off

29 Payment of monies

29.1 Date for payment

Where neither the Facility Agreement nor this deed specified the due date for payment of any monies owed by the Chargor to the Agency such monies will be due and payable to the Agency by the Chargor on demand

29.2 Certificates

A certificate signed by an official of the Agency as to the amount due or owing from the Chargor will be conclusive evidence against the Chargor except in the case of manifest error or any question of law

30 Communication

30.1 Written

Any communication to be given in connection with this deed will be in writing

30.2 Addresses

Any communication will either be delivered by hand or sent by first class prepaid post or fax to the Agency or the Chargor at its address or fax number shown on page 1 unless it has communicated another address or fax number to the other in which case it must be sent to the last address or fax number so communicated

30.3 Communication

30.3.1 Any notice to be given hereunder shall be in writing and shall be sufficiently served if delivered by hand and receipted for by the recipient or sent by the Recorded Delivery Service addressed in the case of any party to the other party's registered office as set out at the beginning of this deed or to such other addresses a party may from time to time notify to the other in writing provided that such other address is within England and Wales

30.3.2 Any notice shall be deemed to be given by the sender and received by the recipient

(a) if delivered by hand, when delivered to the recipient;

(b) if delivered by the Recorded Delivery Service, three (3) Business Days after delivery including the date of postage,

provided that if the delivery or receipt is on a day which is not a Business Day or is after 4 00pm it is to be regarded as received at 9 00am on the following Business Day.


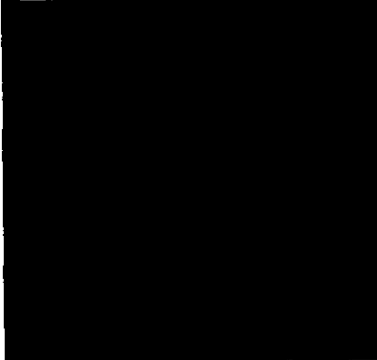
31 Governing law

31 1 Law of England

This deed will be governed by and is to be construed in accordance with the laws of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising in connection with this deed

This Deed has been executed as a deed by the parties and is delivered and takes effect on the date at the beginning of this deed.

Schedule 1
Details of the Accounts

Name of Account	Number of Account	Details of Account Bank
Site 4 Investments Limited		

Schedule 2

Part I Notice of Account Bank

FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS

Notice of Account Bank

To []

Date []

Notice of assignment

We hereby give notice that by a charge over bank account dated 2016 made between Site 4 Investments Limited (the **Chargor**) (1) and the Homes and Communities Agency (the **Agency**) (2) (the **Charge Over Account**), the Chargor charged to the Agency all its rights, title and interest present and future over the following account opened by it with you

Account

Account number



(the **Account**) as security for the obligations more particularly referred to in the Charge over Account

The Chargor hereby gives you notice that pursuant to the Charge over Account, it has, with full title guarantee, charged to the Agency all its rights, title and interest in and to all amounts standing to the credit of the Account including from time to time together with all entitlements to Account interest and other rights and benefits accruing to or arising in connection therewith (the **Account Funds**)

In connection therewith and by way of security for its obligations to the Agency the Chargor hereby irrevocably and unconditionally instructs and authorises you (notwithstanding any previous instructions whatsoever which it may have given you to the contrary)

- 1 to disclose to the Agency without any reference to or further authority from the Chargor and without any enquiry by you as to the justification for such disclosure, such information relating to the Account Funds and the debt represented thereby as the Agency may, at any time and from time to time, request you to disclose to it,
- 2 to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Account Funds or the debt represented thereby which you receive at any time and from time to time from the Agency or without any reference to or further authority from the Chargor and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof,
- 3 to accept all instructions from the Agency in connection with any payments from or withdrawals from the Account, at any time and from time to time, and to comply with all such instructions without any reference to or further authority from the Chargor and without any enquiry by you as to the jurisdiction for such notice, statement or instructions or the validity thereof, and
- 4 to only accept instructions from the Chargor in connection with any payments from or withdrawals from the Account when accompanied by the written consent of the Agency in substantially the form set out in the Annexure to this notice

The instructions and authorisations which are contained in this letter will remain in full force and effect until the Agency gives you notice in writing revoking them. The instructions and authorisations given by the Chargor are irrevocable and may not be revoked by the Chargor.

In consideration of your accepting the instructions and authorisations which are contained in this letter the Chargor will at all times indemnify you and keep you indemnified from and against all actions, suits, proceedings, claims, demands, liabilities, damages, costs, expenses, losses and charges whatsoever in relation to or arising out of your acting on or complying with such instructions and authorisations and the Chargor will pay or reimburse to you on demand the amount of all losses, costs and expenses whatsoever suffered or incurred from time to time by you under or by reason or in consequence of you acting or complying with such instructions and authorisations.

This letter will be governed by, and construed in accordance with, English law.

Would you please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by sending a letter addressed to us and to the Agency in the form attached hereto.

Yours faithfully

Authorised Signatory

for and on behalf of

Site 4 Investments Limited

EXECUTION VERSION

Annexure - Notice of Account Bank

Annexure - Notice of Account Bank

To []
[]

Date

Notice of authority to release funds

We hereby confirm that in accordance with Clause 8.3 of the Charge over Bank Account dated [INSERT] made between Site 4 Investments Limited (the **Chargor**) (1) and the Homes and Communities Agency (the **Agency**) (2) (the **Charge over Account**) the Agency authorises the release of [£INSERT SUM] from the Account Funds on or within 10 working days of [INSERT DATE] to be made to [INSERT DETAILS OF PAYEE] in the following manner [by direct credit to the following account INSERT ACCOUNT DETAILS / by cheque made payable to [INSERT PAYEE]

Yours faithfully

Authorised Signatory

for and on behalf of

Homes and Communities Agency

Schedule 2

Part II Form of Acknowledgement of the Account Bank to the Agency

Form of Acknowledgement of the Account Bank to the Agency

To The Homes and Communities Agency (the Agency)

Dated

Dear Sirs

Acknowledgement of notice

[REDACTED]

We hereby acknowledge receipt of a letter (a copy of which is attached hereto) dated [] and addressed to us by [] ("the Letter") and hereby accept the instructions and authorisations contained therein and undertake to act in accordance and comply with the terms thereof

We hereby acknowledge and confirm to each of the Chargor and the Agency that we will not accept any instructions in connection with any payments from or withdrawals from the Account from the Chargor unless accompanied by written consent from the Agency in substantially the form set out in the Annexure to the Letter

We hereby acknowledge and confirm to each of the Chargor and the Agency that we have not, as at the date hereof, received any notice that any third party has or will have any right or interest whatsoever in or has made or will be making any claim or demand or taking any action whatsoever against the Account Funds or the debt represented thereby or any part thereof

We hereby acknowledge and confirm to each of the Chargor and the Agency that we will not make any claim or demand or exercise any rights of counterclaim, rights of set-off or any other equities whatsoever against the Chargor in respect of the Account Funds or the debt represented thereby or any part thereof

We agree that in the event of us receiving notice at any time that any person or entity other than the Chargor or the Agency claims to have or claims it will acquire any right or interest whatsoever in the Account Funds or any part thereof we will as soon as is reasonably practical give written notice of the terms thereof to both the Agency and the Chargor

We hereby acknowledge and confirm to each of the Chargor and the Agency that any personal details provided to us by the Agency will be used only for the purpose of completing our internal 'know your customer' process and such details will not be released externally to the Chargor or to any third party save for when we are required to do so by law

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by the Agency in connection with the security which has been constituted by the Chargor in favour of the Agency under the Charge Over Account

The expressions defined or used in your letter mentioned in the opening paragraph hereof will, unless the context otherwise requires, have the same meanings in this letter

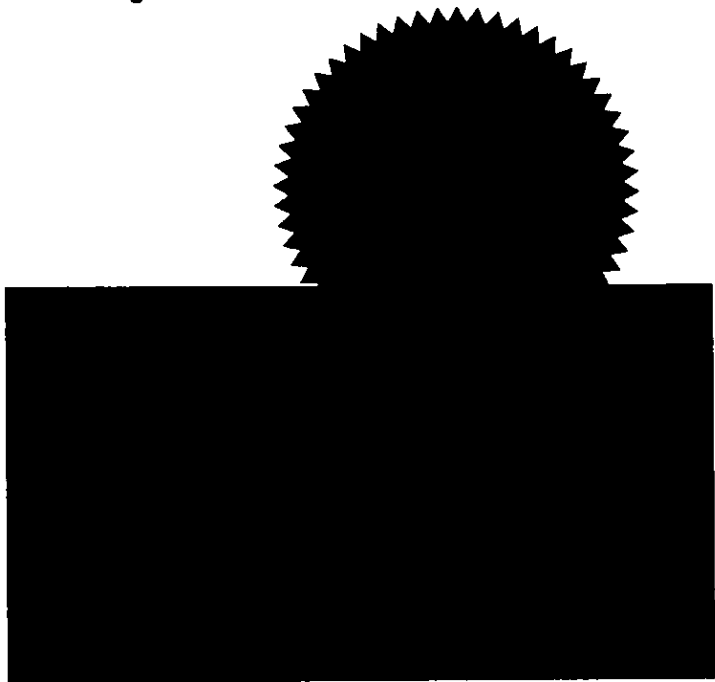
This letter will be governed by, and construed in accordance, with English law

Yours faithfully

Duly authorised signatory
for and on behalf of
HSBC Bank Plc

Execution Page

the common seal of)
HOMES AND COMMUNITIES AGENCY)
Is hereunto affixed)



Signed as a deed but not delivered until dated by)
SITE 4 INVESTMENTS LIMITED)

acting by one Director)

in the presence of Director

witness signature Witness
name
address
occupation

Execution Page

the common seal of)

HOMES AND COMMUNITIES AGENCY)

Is hereunto affixed in the presence of)

witness signature
name
address
occupation

signed by

Signed as a deed but not delivered until dated by
SITE 4 INVESTMENTS LIMITED
acting by one Director
in the presence of



witness signature
name
address
occupation



Witness