

192627/23

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge

laserform



Go online to file this information
www.gov.uk/companieshouse

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

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08

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

This form **must be delivered to the Registrar for registration with 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. It must be scanned and placed on the public record. **Do not send the original**



A8B7CYW2
A07 05/08/2019 #205
COMPANIES HOUSE

MONDAY

1

Company details

Company number 09053832
Company name in full KCC Nominee 1 (B6) Limited

2

For official use

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

2

Charge creation date

Charge creation date 31/07/2019

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 CBRE Loan Services Limited as security agent and
security trustee for the Secured Parties ,

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

Brief description

All present and future freehold or leasehold land including the leasehold property known as Building B6, Block B, King's Cross Central, King's Cross, London N1 (title no. NGL946883) pursuant to clause 3 and as further described in Schedule 2 of the accompanying copy instrument

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

Please limit the description to the available space.

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to **Section 7**

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ^①

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

☐

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

9

Signature

Please sign the form here.

Signature

Signature

X Sarah Lomas, Solicitors & Finance Ltd 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 Amanda Gardam (076349-00029)

Company name Simmons & Simmons LLP

Address CityPoint

One Ropemaker Street

Post town London

County/Region

Postcode E C 2 Y 9 S S

Country

DX DX Box No 12 Chancery Lane London

Telephone 020 7628 2020



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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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



DX

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9053832

Charge code: 0905 3832 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st July 2019 and created by KCC NOMINEE 1 (B6) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2019.

Given at Companies House, Cardiff on 13th August 2019



Companies House



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

EXECUTION VERSION

Security Agreement

between

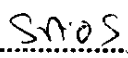
the Persons Listed in Schedule 1
as Chargors

and

CBRE Loan Services Limited
as Security Agent

relating to

3 & 4 Pancras Square, King's Cross

WE CERTIFY THAT THIS COPY INSTRUMENT IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.	
	
Signed (firm name)	
	
Initials of Signatory	Dated (DD/MM/YY)

Simmons & Simmons

Simmons & Simmons LLP CityPoint One Ropemaker Street London EC2Y 9SS United Kingdom
T +44 20 7628 2020 F +44 20 7628 2070 DX Box No 12

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THIS DEED is dated 31 July 2019

and made

BETWEEN:

- (1) **THE PERSONS** listed in Schedule 1 as chargors (the "Chargors"); and
- (2) **CBRE LOAN SERVICES LIMITED** (the "Security Agent" which expression includes its successors and assigns as security agent and security trustee for the Secured Parties).

BACKGROUND:

- (A) Each Chargor is entering into this Deed in connection with, and as a condition precedent to, the Finance Documents.
- (B) It is intended that this document takes effect as a deed even though a Party may only execute it under hand.

IT IS AGREED as follows:

1. **Interpretations**

1.1 **Definitions**

In this Deed, terms defined in the Facility Agreement have the same meaning in this Deed unless given a different meaning and:

"Bank Account" means any account in the name of a Chargor with any person (excluding the Existing Accounts) and includes any other account which is a successor to that account on any renumbering or re-designation of accounts and any account into which all or a part of the balance from that account is transferred for investment or administrative purposes.

"Charged Contracts" means, in relation to a Chargor:

- (A) each contract in respect of any disposal of any Charged Property;
- (B) a Headlease;
- (C) any appointment of an Asset Manager; and
- (D) any other document designated as such by the Security Agent and the Borrower,

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

"Charged Property" means all of the assets of a Chargor which from time to time are, or are expressed to be, subject to security under this Deed.

"Facility Agreement" means the facility agreement dated on or around the date of this Deed and made between, amongst others, KC 3&4 PS Limited Partnership (acting by its general partner KC 3&4 PS GP Limited) as borrower, the Original Lenders defined therein, DekaBank Deutsche Girozentrale and Nuveen Real Estate Limited as arrangers and CBRE Loan Services Limited as agent and security agent.

"Insurance Policies" means all present and future contracts or policies of insurance in which a Chargor has an interest or in which it may from time to time have an interest (whether solely, jointly, as a loss payee, or otherwise).

"Insurance Proceeds" means all monies from time to time payable to each Chargor under or pursuant to the Insurance Policies, including (without limitation) the refund of any premiums.

"Investments" means any securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit), warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments now or in the future owned by a Chargor or (to the extent of its interest) in which it now or in the future has any interest.

"Limited Partnership Interests" means the entire interest of each Chargor in or arising from the Limited Partnership whether arising under a Limited Partnership Document or by operation of law or equity and all rights and benefits in respect of such assets including all entitlement to distributions.

"LPA" means the Law of Property Act 1925.

"Mortgaged Property" means any freehold or leasehold property included in the definition of Charged Property.

"Party" means a party to this Deed.

"Security Period" means the date beginning on the date of this Deed and ending on the date on which the Security Agent is satisfied that all the Secured Liabilities have been unconditionally and irrevocably discharged in full.

1.2 Construction

- (A) Any reference in this Deed to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility under that Finance Document or other agreement or instrument.
- (B) The provisions of clause 1.2 (*Interpretation*) of the Facility Agreement apply to this Deed as if set out in full in this Deed with all necessary changes.
- (C) A reference in this Deed to the singular includes the plural and vice versa.
- (D) Unless a contrary indication appears, a reference in this Deed to "Charged Property" includes any part of that Charged Property and the proceeds of that Charged Property.
- (E) Each of the undertakings given by a Chargor in this Deed remain in force from the date of this Deed until the end of the Security Period.

1.3 Disposition of property

The terms of the other Finance Documents and of any agreement, document or side letter between the Parties are incorporated into this Deed to the extent required for any purported disposition of all or any part of any freehold or leasehold property contained in

this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.4 Third party rights

- (A) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or to enjoy the benefit of any term of this Deed.
- (B) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (C) Any Receiver, Delegate or any person described in clause 27.11.2 of the Facility Agreement may, subject to this clause 1.4 (*Third party rights*) and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

1.5 Joint and several Chargors

Where the Chargors each purport to create Security over the same Charged Property then:

- (A) they (or such of them as have the joint interest in the relevant Charged Property) shall be deemed to have jointly mortgaged, charged and/or assigned, as appropriate, their joint interest in the relevant Charged Property;
- (B) they (or such of them as have the joint interest in the relevant Charged Property) shall be deemed to have mortgaged, charged and/or assigned, as appropriate, their individual interest (if any) in the relevant Charged Property; and
- (C) each relevant Chargor shall be deemed to have confirmed the Security granted by each other Chargor.

1.6 Benefit

The provisions of this Deed are for the benefit of the Security Agent as security agent and as security trustee for and on behalf of the Secured Parties.

1.7 Inconsistency

If there is a conflict or inconsistency between the terms of the Facility Agreement and this Deed, the provisions of the Facility Agreement shall govern to the extent necessary to remove the conflict or inconsistency.

2. Covenant to Pay

Each Chargor shall pay each of the Secured Liabilities on written demand when due under or in accordance with the terms of the Facility Agreement and other Finance Documents.

3. Creation of Security

3.1 Security generally

All the security created, or expressed to be created, under this Deed:

- (A) is created in favour of the Security Agent;

- (B) is created over the present and future assets of each Chargor;
- (C) is security for the payment of all the Secured Liabilities; and
- (D) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.2 Land

- (A) Each Chargor charges:
 - (1) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use that property, including the freehold or leasehold property (if any) specified in Schedule 2 (*Mortgaged Property*); and
 - (2) (to the extent that they are not the subject of a legal mortgage under clause 3.2(A)(1)) by way of first fixed charge all estates or interests in any freehold or leasehold property now or in the future owned by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use that property.
- (B) Each Chargor assigns absolutely by way of security subject to a proviso for reassignment on redemption, to the Security Agent all of its rights and interests in and to all Rental Income under each Lease Document and in respect of any guarantee of Rental Income contained in or relating to any Lease Document.
- (C) Each Chargor charges by way of first fixed charge absolutely, to the Security Agent all of its other rights and interests in and to each Lease Document.
- (D) To the extent a Chargor's rights and interests under in and to Rental Income under each Lease Document and in respect of any guarantee of Rental Income contained in or relating to any Lease Document are not effectively assigned under clause 3.2 (B), each Chargor charges by way of first fixed charge all of its rights and interest thereto.
- (E) A reference in this Deed to a mortgage or charge of any freehold or leasehold property includes (so far as they are within the legal or beneficial ownership of the Chargors):
 - (1) each and every part of that property, including the buildings, structures, fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or in the future on that property and all easements and rights attaching to it; and
 - (2) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 Partnership Interest

- (A) Each Chargor charges all of its rights, title, benefit and interests from time to time in the Limited Partner's Interests, with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 and by way of first fixed charge, in

favour of the Security Agent for the payment and discharge of all of the Secured Liabilities.

- (B) Each Chargor assigns absolutely by way of security, subject to a proviso for reassignment on redemption, all of its rights and interests under the Limited Partnership Documents.
- (C) To the extent that any of a Chargor's rights and interests under the Limited Partnership Documents are not effectively assigned under clause 3.3 (B), the Chargor charges by way of first fixed charge all of its rights under the Limited Partnership Documents.

3.4 Investments

- (A) Each Chargor charges by way of a first fixed charge all of its rights and interests in its Investments.
- (B) A reference in this Deed to any mortgage or charge of any Investments includes:
 - (1) any dividend or interest paid or payable in relation to it;
 - (2) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
 - (3) any right against any clearance system in relation to it; and
 - (4) any right under any custodian or other agreement in relation to it .

3.5 Contracts

- (A) Each Chargor charges by way of first fixed charge to the Security Agent all of its rights and interests in, to and under all Charged Contracts.
- (B) If a Chargor assigns an agreement or document under this Deed or charges it by way of first fixed charge and the assignment or charge breaches a term of that agreement or document because a third party's consent has not been obtained:
 - (1) that Chargor shall notify the Security Agent promptly;
 - (2) unless the Security Agent otherwise requires, that Chargor shall, and each other Chargor shall ensure that the Chargor will use reasonable endeavours to obtain the consent as soon as practicable; and
 - (3) that Chargor shall promptly supply to the Security Agent a copy of the consent obtained by it.

3.6 Bank accounts

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any Bank Account and the debt represented by any such Bank Account (or to which it is beneficially entitled).

3.7 Book debts etc.

Each Chargor charges by way of a first fixed charge all of its rights and interests in:

- (A) all of its book and other debts;
- (B) all other moneys due and owing to it; and
- (C) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under clause 3.7(A) and clause 3.7(B).

3.8 Insurances

- (A) Each Chargor assigns absolutely by way of security, subject to a proviso for reassignment on redemption, to the Security Agent all Insurance Policies and Insurance Proceeds.
- (B) To the extent that any such right described in clause 3.8(A) is not capable of assignment, the assignment of that right purported to be effected by clause 3.8(A) shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which that Chargor may derive from that right or be awarded or entitled to in respect of that right.
- (C) To the extent that they do not fall within any other part of this clause or are not effectively assigned under clause 3.8(A) or 3.8(B), each Chargor charges by way of first fixed charge all of its rights and interests in the Insurance Policies and Insurance Proceeds.

3.9 Plant and machinery

Each Chargor charges by way of a first fixed charge all its rights and interests in all fixed and moveable plant and machinery owned by it, its interest in any plant or machinery in its possession and the benefit of all related Authorisations, agreements and warranties.

3.10 Authorisations

Each Chargor charges by way of first fixed charge the benefit of all Authorisations held by it in relation to any Charged Property, together with the right to recover and receive compensation which may be payable to it in respect of any Authorisation.

3.11 Goodwill

Each Chargor charges by way of first fixed charge its goodwill.

3.12 Uncalled capital

Each Chargor charges by way of first fixed charge its uncalled capital (if any).

3.13 Causes of action

Each Chargor charges by way of first fixed charge its interests in all of its rights in respect of all causes of action and other rights and remedies in which it has an interest, including, without limitation, any VAT recoveries.

3.14 Floating charge

- (A) Each Chargor charges by way of first floating charge its property, undertaking and assets, both present and future, not otherwise effectively mortgaged or charged under this Deed.
- (B) The floating charge created by each Chargor pursuant to clause 3.14(A) is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- (C) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Deed and the Security Agent may appoint an administrator to a Chargor pursuant to that paragraph.
- (D) The Security Agent may convert the floating charge created by this Deed over all or any of the Charged Property into a fixed charge by notice to the relevant Chargor specifying the relevant Charged Property (either specifically or generally):
 - (1) while an Event of Default is continuing; and/or
 - (2) if the Security Agent (acting reasonably) considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process.
- (E) If:
 - (1) a Chargor takes any step to create any Security in breach of clause 6.1 (*Negative Pledge*) over any of the Charged Property not subject to a mortgage or fixed charge;
 - (2) an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator in respect of a Chargor; or
 - (3) any person takes any formal step to effect any expropriation, attachment, sequestration, distress or execution against any of the Charged Property (to the extent such step is taken in respect of the Charged Property with a value of over £25,000 and is not discharged within ten Business Days),

the floating charge over the relevant Charged Property shall automatically and immediately be converted into a fixed charge.

4. **Continuing Security**

4.1 **Continuing Security**

This Deed is a continuing security and will extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

4.2 **Additional Security**

The Security created, or expressed to be created, by this Deed:

- (A) is in addition to, and is not in any way prejudiced by, any other Security or other right now or subsequently held by any Finance Party; and

- (B) may be enforced against a Chargor without having recourse to any other rights of any Finance Party.

4.3 **Survival of obligations**

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Property.

5. **Further Assurance**

- (A) Each Chargor shall promptly, following the Security Agent's written request, do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):
- (1) to perfect the Security created or intended to be created under or evidenced by this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of Transaction Security) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law; and/or
 - (2) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security conferred or intended to be conferred by or pursuant to this Deed; and/or
 - (3) at any time after the occurrence of an Event of Default which is continuing, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created or expressed to be created by this Deed.
- (B) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to this Deed.

6. **Restrictions on Dealing**

6.1 **Negative pledge**

No Chargor shall do anything which is prohibited by clause 21.3 (*Negative pledge*) of the Facility Agreement.

6.2 **Disposals**

No Chargor shall (nor agree to) enter into a single transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, licence, transfer or otherwise dispose of any Charged Property except in each case as expressly permitted by the Facility Agreement.

7. **Land**

The Land Registry

Each Chargor consents to a restriction in the following terms being entered on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

"No disposition 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 the restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of CBRE Loan Services Limited referred to in the charges register or their conveyancer."

8. **Notice of charge or assignment**

(A) Each Chargor shall:

promptly, on the date of this Deed or such later date on which any new Bank Account is opened or contract of Insurance is executed, serve a notice of charge or assignment, substantially in the applicable form as set out in the relevant schedule to this Deed, on:

- (1) each bank or financial institution at which a Chargor maintains any of its accounts (other than the Existing Accounts); and
- (2) each of its insurers; and

(B)

following an Event of Default which is continuing and if requested by the Security Agent, serve a notice of charge or assignment, substantially in the applicable form as set out in the relevant schedule to this Deed on:

- (1) each tenant of any Mortgaged Property; and
- (2) each counterparty to a Charged Contract to the extent not already notified.

(C) Each Chargor shall use reasonable endeavours to ensure that each person referred to in this clause 8 (*Notice of charge or assignment*) acknowledges receipt of that notice, substantially in the applicable form as set out in the relevant schedule to this Deed.

(D) Entry into this Deed by a Chargor that is a party to a Charged Contract constitutes notice to it of the Security created or expressed to be created by this Deed over such Charged Contract and each such Chargor, by entering into this Deed, acknowledges receipt of such notice.

(E) Entry into this Deed constitutes notice to each relevant party to the Security created or expressed to be created by the KCCLP Security Agreement and the Limited Partner's Security Agreement, and by entering into this Deed each party acknowledges receipt of such notice.

(F) The Borrower consents to the charge and assignment created in the KCCLP Security Agreement and the Limited Partner's Security Agreement.

9. Investments

9.1 Certificated Investments

Each Chargor on the date of this Deed (or in the case of any certificated Investments acquired after the date of this Deed, as soon as possible after that acquisition):

- (A) shall promptly deposit with the Security Agent, or as the Security Agent may direct, any bearer instrument, share certificate or other document of title or evidence of ownership in relation to its Investments; and
- (B) shall promptly execute and deliver to the Security Agent share transfers in favour of the Security Agent or any of its nominees as transferee or, if the Security Agent so directs, with the transferee left blank.

9.2 Changes to rights

No Chargor may (except to the extent permitted by this Deed and the Facility Agreement) take or allow the taking of any action on its behalf which may result in the rights attaching to any of its Investments being altered or further Investments being issued.

9.3 Calls

- (A) Each Chargor shall pay all calls or other payments due and payable in respect of its Investments.
- (B) If a Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of the Chargor. Each Chargor shall within five Business Days of written request reimburse the Security Agent for any payment made by the Security Agent under this clause 9.3.

9.4 Other obligations in respect of Investments

- (A) Each Chargor shall comply with all other conditions and obligations assumed by it in respect of any Investments.
- (B) The Security Agent is not obliged to:
 - (1) perform any obligation of a Chargor;
 - (2) make any payment;
 - (3) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
 - (4) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any Investments.

9.5 Voting rights before continuing Event of Default

- (A) Subject to clause 9.6 (*Voting rights after continuing Event of Default*), a Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments but only to the extent that it does so for a purpose not inconsistent

with any Finance Document and the exercise of or failure to exercise those rights would not prejudice the interests of any Finance Party or jeopardise the Security created by the Finance Documents.

- (B) If the relevant Investments have been registered in the name of the Security Agent or its nominee, the Security Agent (or that nominee) shall exercise the voting rights, powers and other rights in respect of the Investments in any manner which the Chargor may direct in writing but only to the extent that it does so for a purpose not inconsistent with any Finance Document and the exercise of or failure to exercise those rights would not prejudice the interests of any Finance Party. The Security Agent (or that nominee) shall execute any form of proxy or other document which a Chargor may reasonably require for this purpose.
- (C) Subject to clause 9.6 (*Voting rights after enforcement*), all dividends or other income or distributions paid or payable in relation to any Investments shall be paid to the relevant Chargor.

9.6 Voting rights after continuing Event of Default

- (A) Following the occurrence of an Event of Default which is continuing, the Security Agent or its nominee may exercise or refrain from exercising:
 - (1) any voting rights; and
 - (2) any other powers or rights which may be exercised by the legal or beneficial owner of any Investments, any person who is the holder of any Investments or otherwise,in each case, in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of that Chargor and irrespective of any direction given by that Chargor.
- (B) To the extent that the Investments remain registered in the name of a Chargor, that Chargor irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable.
- (C) Each Chargor shall indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of Investments on the direction of the Chargor.

9.7 Clearance systems

- (A) Each Chargor shall, if so requested by the Security Agent following an Event of Default which is continuing:
 - (1) instruct any clearance system to transfer any Investment held by it for the Chargor or its nominee to an account of the Security Agent or its nominee with that clearance system; and
 - (2) take whatever action the Security Agent may request for the dematerialisation or rematerialisation of any Investments held in a clearance system.
- (B) Without prejudice to the rest of this clause the Security Agent may following an Event of Default which is continuing, at the expense of the Chargor, take whatever

action is required for the dematerialisation or rematerialisation of the Investments as necessary.

10. **Limited Partnership Interest**

- (A) The General Partner may not take or allow the taking of any action on its behalf which would result in the rights attaching to any of its interest in the Limited Partnership Interest being altered or further rights in the Limited Partnership being altered in a manner which would negatively affect the Security created, or purported to be created, under this Deed.
- (B) The General Partner shall comply with all other relevant conditions and obligations assumed by it in respect of the Limited Partnership Interest to the extent such conditions and obligations would prejudice the security created (or purported to be created) under this Deed.
- (C) The Security Agent is not obliged to:
 - (1) perform any obligation of the General Partner;
 - (2) make any payment;
 - (3) make any enquiry as to the nature or sufficiency of any payment received by it or the General Partner; or
 - (4) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,
 - (5) in respect of the Limited Partnership Interest.

10.1 **Voting rights before continuing Event of Default**

Subject to clause 10.2 (*Voting rights after continuing Event of Default*), the General Partner may continue to exercise all voting rights, powers and other rights in respect of the Limited Partnership Interest provided that the General Partner shall not (without the prior written consent of the Security Agent) exercise such voting rights in any manner, or otherwise permit or agree to any variation of the rights attaching to or conferred by all or some of the Limited Partnership Interest, which would materially and adversely prejudice the value of, or the ability of the Security Agent to realise, the Security created by this Deed.

10.2 **Voting rights after continuing Event of Default**

- (A) Following the occurrence of an Event of Default which is continuing, the Security Agent or its nominee may exercise or refrain from exercising:
 - (1) any voting rights: and
 - (2) any other powers or rights which may be exercised by the legal or beneficial owner of the Limited Partnership Interest, any person who is the holder of the Limited Partnership Interest or otherwise,

in each case, in the name of the General Partner, the registered holder or otherwise and without any further consent or authority on the part of the General Partner and irrespective of any direction given by General Partner.

- (B) Following the occurrence of an Event of Default which is continuing and to the extent that the Limited Partnership Interest remains in the name of the General Partner, the General Partner irrevocably appoints the Security Agent or its nominee as its proxy to exercise all voting rights in respect of the Limited Partnership Interest in any way it sees fit.
- (C) Following the occurrence of an Event of Default which is continuing, the General Partner shall indemnify the Security Agent against any loss or liability properly incurred by the Security Agent as a direct consequence of the Security Agent acting in respect of the Limited Partnership Interest on the direction of the General Partner.

10.3 **Borrower acknowledgement**

The Borrower:

- (A) confirms that this Deed constitutes notice in writing to the Borrower and acknowledgement by the Borrower of the charge and assignment contained in this Deed; and
- (B) consents to the charge and assignment created by this Deed

11. **Bank Accounts**

No Chargor shall withdraw any moneys (including interest) standing to the credit of any of its accounts other than:

- (A) with the prior consent of the Security Agent; or
- (B) in accordance with the terms of the Facility Agreement.

12. **Charged Contracts**

Following the occurrence of an Event of Default which is continuing, the Security Agent may exercise (without any further consent or authority on the part of a Chargor and irrespective of any direction given by a Chargor) any of that Chargor's rights under its Charged Contracts.

13. **Insurances**

Each Chargor shall hold any payment in excess of £250,000 received by it under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest on trust for the Security Agent.

14. **Enforcement**

14.1 **When enforceable**

This Deed shall be immediately enforceable following the occurrence of an Event of Default which is continuing.

14.2 Power of sale

The statutory powers of sale, of appointing a receiver and the other powers conferred on mortgagees by Section 101 of the LPA (*Powers incident to estate or interest of mortgagee*) as varied and extended by this Deed shall arise on the date of this Deed.

14.3 Section 103 of the LPA

Section 103 of the LPA (*Regulation of exercise of power of sale*) shall not apply to this Deed.

14.4 Section 93 of the LPA

Section 93 of the LPA (*Restriction on consolidation of mortgages*) shall not apply to this Deed.

14.5 No liability as mortgagee in possession

Neither the Security Agent nor any Receiver or Delegate shall be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession for any loss on realisation of for any default or omission for which a mortgagee in possession might be liable.

14.6 Privileges

The Security Agent, each Receiver and each Delegate is entitled to all the rights, powers and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA except that Section 103 of the LPA (*Regulation of exercise of power of sale*) shall not apply to this Deed.

14.7 No duty to enquire

No person dealing with the Security Agent, any Receiver or any Delegate shall be concerned to enquire:

- (A) whether the rights conferred by or pursuant to any Finance Document are exercisable;
- (B) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- (C) otherwise as to the propriety or regularity of acts purporting or intended to exercise any such rights; or
- (D) as to the application of any money borrowed or raised.

14.8 Protection to purchasers

All the protection to purchasers contained in Sections 104 (*Conveyance on sale*) and 107 (*Mortgagee's receipts, discharges etc.*) of the LPA, Section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Security Agent, any Receiver or any Delegate.

14.9 Financial collateral arrangements

- (A) To the extent that the provisions of the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "Regulations") apply to any Charged Property, the Security Agent shall have the right to appropriate any Charged Property which constitutes "financial collateral" (as defined in the Regulations) in or towards the satisfaction of the Secured Liabilities.
- (B) The value of any Charged Property appropriated in accordance with this clause 14.9 shall be:
 - (1) in the case of cash, the amount of the cash appropriated; and
 - (2) in the case of any Investments, their market value as determined by the Security Agent by reference to a public index, independent valuation or by such other process as the Security Agent may select (acting reasonably).
- (C) Each Chargor agrees that the method of valuation provided for in this clause 14.9 is commercially reasonable for the purposes of the Regulations.

15. Receiver

15.1 Appointment of receiver

- (A) The Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Charged Property if:
 - (1) an Event of Default occurs and is continuing; or
 - (2) requested to do so by the Chargor.
- (B) Any appointment under clause 15.1(A) may be by deed, under seal or in writing under hand.

15.2 Removal

The Security Agent may by writing under hand remove any Receiver appointed by it and may appoint a new Receiver in place of any Receiver whose appointment it may have terminated.

15.3 Remuneration

The Security Agent may determine the remuneration of any Receiver appointed by it and direct payment of that remuneration out of moneys received by it as Receiver. The maximum rate specified in section 109(6) of the LPA shall not apply to this Deed.

15.4 Agent of Chargor

- (A) Any Receiver will be deemed to be the agent of the Chargor for all purposes. Each Chargor alone is responsible for all contracts, engagements, acts, omissions, defaults, remuneration and all other costs, losses and expenses of a Receiver and for liabilities incurred by a Receiver.
- (B) No Finance Party will incur any liability (either to a Chargor or any other person) by reason of its appointment of a Receiver or for any other reasons.

15.5 Security Agent's rights

Any rights conferred by any Finance Document upon a Receiver may be exercised by the Security Agent, whether or not the Security Agent shall have taken possession or appointed a Receiver of the Charged Property.

16. Powers of Receiver

16.1 General

- (A) A Receiver has all of the rights, powers and discretions set out below in this clause 16 in addition to those conferred on it by any law, including all the rights, powers and discretions conferred on a receiver under the LPA and a receiver or an administrative receiver under the Insolvency Act 1986.
- (B) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

16.2 Possession

A Receiver may take immediate possession of, get in and collect any Charged Property.

16.3 Carry on business

A Receiver may carry on the business of a Chargor in any manner he thinks fit.

16.4 Employees

- (A) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (B) A Receiver may discharge any person appointed by a Chargor.

16.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Charged Property either in priority to the Security created by this Deed or otherwise and generally on any terms and for whatever purpose which he thinks fit.

16.6 Sale of assets

- (A) A Receiver may sell, exchange, convert into money and realise any Charged Property by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (B) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

- (C) Fixtures, other than fixtures of any landlord or of any tenant under a Lease Document, may be severed and sold separately from the property containing them without the consent of a Chargor.

16.7 Leases

A Receiver may let any Charged Property for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

16.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of a Chargor or relating in any way to any Charged Property.

16.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Charged Property which he thinks fit.

16.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property.

16.11 Subsidiaries

A Receiver may form a Subsidiary of a Chargor and transfer to that Subsidiary any Charged Property.

16.12 Delegation

A Receiver may delegate his powers in accordance with this Deed.

16.13 Lending

A Receiver may lend money or advance credit to any customer of a Chargor.

16.14 Protection of assets

A Receiver may:

- (A) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Charged Property;
- (B) commence and/or complete any building operation; and
- (C) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

16.15 Other powers

A Receiver may:

- (A) do all other acts and things which he may consider desirable or necessary for realising any Charged Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (B) exercise in relation to any Charged Property all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Charged Property; and
- (C) use the name of a Chargor for any of the above purposes.

17. Power of Attorney

17.1 Appointment

Following an Event of Default which is continuing, each Chargor by way of security irrevocably appoints the Security Agent, any Receiver and any Delegate severally its attorney (with full power of substitution), on its behalf and in its name or otherwise at such time and in such manner as the attorney may think fit:

- (A) to do anything which that Chargor is obliged to do under any Finance Document but has not done within any applicable grace or other period of performance; and
- (B) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Charged Property or under any Finance Document, the LPA or the Insolvency Act 1986.

17.2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney does or purports to do under its appointment under this clause 17.

18. Tacking

Each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances).

19. Delegation

19.1 Delegate and sub-delegates

The Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

19.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) as the Security Agent or any Receiver thinks fit.

19.3 **Liability**

Neither the Security Agent nor any Receiver will be in any way liable or responsible to a Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

20. **Preservation of Security**

20.1 **Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of a Chargor or any security for those obligations or otherwise) is made by the Security Agent in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

20.2 **Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed (and whether or not known to it or any Finance Party) including without limitation:

- (A) any time, waiver or consent granted to, or composition with, any Chargor or other person;
- (B) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any other person;
- (C) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (D) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
- (E) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of a Finance Document or any other document or security;
- (F) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (G) any insolvency or similar proceedings.

20.3 **Immediate recourse**

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

20.4 Appropriations

Until all amounts which may be or become payable by the Chargors under or in connection with the Finance Documents have been irrevocably paid in full, any Finance Party (or any trustee or agent on its behalf) may:

- (A) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (B) hold in an interest-bearing suspense account any moneys received from a Chargor or on account of a Chargor's liability under this Deed unless and to the extent that such monies are in excess of the Secured Liabilities.

20.5 Deferral of Chargor's rights

Until all amounts which may be or become payable by the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (A) to be indemnified by a Chargor or any other person;
- (B) to claim any contribution from any other guarantor of a Chargor's obligations under the Finance Documents;
- (C) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (D) to bring legal or other proceedings for an order requiring any Chargor to make any payment, or perform any obligation, in respect of which a Chargor has given a guarantee, undertaking or indemnity under any other Finance Document;
- (E) to exercise any right of set-off against any Chargor or other person; and/or
- (F) to claim or prove as a creditor of any Chargor or other person in competition with any Finance Party.

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 31 (*Payment mechanics*) of the Facility Agreement.

21. Changes to the Parties

21.1 Assignments and transfer by the Chargors

No Chargor may assign any of its rights or transfer any of its rights or obligations under this Deed.

21.2 Assignment and transfer by the Finance Parties

Any Finance Party may assign any of its rights or transfer any of its rights or obligations under this Deed to any person to which it is permitted to assign its rights or transfer any of its rights or obligations to under the terms of the Facility Agreement.

22. Payments

22.1 Continuation of accounts

- (A) At any time if any subsequent Security affects any Charged Property or a petition is presented or resolution passed in relation to the winding-up of a Chargor, any Finance Party may open a new account in the name of that Chargor (whether or not it permits any existing account to continue).
- (B) If a Finance Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred.
- (C) No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce any Secured Liabilities.

23. Release of Security

23.1 Release

- (A) At the end of the Security Period, the Security Agent shall at the request and reasonable cost of the Chargors, take whatever action is necessary to release the Charged Property irrevocably and unconditionally from the Security created by or expressed to be created by this Deed and to return all deeds and documents of title delivered to the Security Agent under this Deed, and to execute and deliver such deeds and documents as the Chargors may reasonably require to give effect to this clause 23.1 (*Release*).
- (B) Upon the disposal of any Charged Property, where such sale or disposal is expressly permitted under the Facility Agreement, the Security Agent will, at the request and reasonable cost of the Chargors, discharge and release the relevant Charged Property irrevocably and unconditionally and return all deeds and documents of title and execute and deliver such further deeds and documents as the Chargor may reasonably require to give effect to this clause 23.1 (*Release*).

23.2 Retention

If the Security Agent reasonably considers that any amount paid or credited to it under a 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 Secured Liabilities have been irrevocably paid.

24. **Counterparts**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

25. **Governing Law**

This Deed and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

26. **Jurisdiction**

- (A) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non contractual obligations arising out of or in connection with this Deed) (a "Dispute").
- (B) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (C) This clause 26 is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

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

SCHEDULE 1 : THE CHARGORS

Name of Chargor	Jurisdiction of Incorporation of Establishment	Registration Number
KC 3&4 PS Limited Partnership (acting by its general partner, KC 3&4 PS GP Limited)	England and Wales	LP20299
KC 3&4 PS GP Limited	England and Wales	12001849
KCC Nominee 1 (B5) Limited	England and Wales	08137661
KCC Nominee 2 (B5) Limited	England and Wales	08138515
KCC Nominee 1 (B6) Limited	England and Wales	09053832
KCC Nominee 2 (B6) Limited	England and Wales	09053901

SCHEDULE 2 : MORTGAGED PROPERTY

Name of Chagor	Address	Title Number
B5 Nominees	The leasehold property known as Building B5, Block B, King's Cross Central, King's Cross, London N1 as demised by and more particularly described in a lease dated 22 July 2019 and made between King's Cross Central (Trustee No. One) Limited and King's Cross Central (Trustee No. Two) Limited and KCC Nominee 1 (B5) Limited and KCC Nominee 2 (B5) Limited.	To be allocated by the Land Registry on registration.
B6 Nominees	The leasehold property known as Building B6, Block B, King's Cross Central, King's Cross, London N1 as demised by and more particularly described in a lease dated 17 October 2014 and made between King's Cross Central (Trustee No. One) Limited and King's Cross Central (Trustee No. Two) Limited and KCC Nominee 1 (B6) Limited and KCC Nominee 2 (B6) Limited.	NGL946883

SCHEDULE 3 : NOTICE TO BANK HOLDING AN ACCOUNT

To: [Account Bank]

Address: [•]

[Date]

Dear Sirs,

This letter constitutes notice to you that under a security agreement dated [•] each of the companies listed at the end of this notice and CBRE Loan Services Limited as Security Agent (the "Security Agent") we have charged by way of first fixed charge in favour of the Security Agent (as agent and trustee for the Secured Parties referred to in the Security Agreement) all of our rights in respect of any amount standing to the credit of any account maintained by us with you at any of your branches (the "Account[s]") and the debts represented by those Account[s].

We irrevocably instruct and authorise you to:

- (A) disclose to the Security Agent any information relating to the Account[s] requested from you by the Security Agent;
- (B) comply with the terms of any written notice or instruction relating to the Account[s] received by you from the Security Agent;
- (C) hold all sums standing to the credit of the Account[s] to the order of the Security Agent; and
- (D) pay or release any sum standing to the credit of the Account in accordance with the written instructions of the Security Agent.

We are not permitted to withdraw any amount from the Account[s] without the prior written consent of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from each Chargor or enquiry by you.

The instructions in this notice may not be revoked or amended without the prior written consent of the Security Agent.

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Account[s] as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at Henrietta House, Henrietta Place, London W1G 0NB, marked for the attention of Loan Servicing.

.....

For and on behalf of
KC 3&4 PS Limited Partnership

(acting by its general partner, KC 3&4 PS GP Limited)
as Chargor

[On duplicate]

We acknowledge receipt of the notice of which this is a copy and confirm that we:

- (A) will accept the instructions contained in the notice and agree to comply with the notice;
- (B) have not received notice of the interest of any third party in the Account[s];
- (C) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of the Account[s]; and
- (D) will not permit any amount to be withdrawn from the Account[s] without the prior written consent of the Security Agent.

.....

For and on behalf of
[Account Bank]

Date:

SCHEDULE 4 : NOTICE TO INSURERS

To: [Insurers]

Address: [•]

[Date]

Dear Sirs

This letter constitutes notice to you that under a security agreement dated [•] between each of the companies listed at the end of this notice] and CBRE Loan Services Limited as Security Agent (the "Security Agent") we have assigned absolutely (by way of security) to the Security Agent (as agent and trustee for the Secured Parties referred to in the Security Agreement) all of our present and future right, title and interest from time to time in, to and under any contract of insurance taken out with you by or on behalf of us or under which we have a right to claim (including all moneys payable thereunder, proceeds of all claims, awards and judgements) (the "Insurances").

1. All moneys payable by you to each Chargor in respect of the Insurances other than public liability and third party Insurances shall be paid as directed by each Chargor, unless and until you receive written notice from the Lender to the contrary, in which event you should make all future payments as then directed by the Lender.
2. Subject to any applicable legislation and despite the assignments referred to above, all sums in respect of any claim under any public liability and third party Insurance by an insured party shall be paid:
 - (A) directly to the person whose claim(s) constitute(s) the risk or liability insured against, provided that such person has executed a discharge of all claims against each insured party in respect of the risk or liability in relation to which the claim was made; or
 - (B) (despite any policy term to the contrary) to the extent that insurers accept liability to Indemnify the insured party in respect of the claims or liabilities which the insured party has settled directly with the claimant, to the relevant insured party, unless the insured party is us, in which case such sums shall be paid as directed by the Security Agent.
3. This authority and instruction is irrevocable without the prior written consent of the Security Agent.

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at Henrietta House, Henrietta Place, London W1G 0NB, marked for the attention of Loan Servicing.

.....

For and on behalf of
[KC 3&4 PS Limited Partnership]

(acting by its general partner, KC 3&4 PS GP Limited)
as Chargor

.....
For and on behalf of
KC 3&4 PS GP Limited

.....
For and on behalf of
KCC Nominee 1 (B5) Limited
as Chargor

.....
For and on behalf of
KCC Nominee 2 (B5) Limited
as Chargor

.....
For and on behalf of
KCC Nominee 1 (B6) Limited
as Chargor

.....
For and on behalf of
KCC Nominee 2 (B6) Limited
as Chargor]

[On duplicate]

We acknowledge receipt of the Notice of Assignment of which this is a copy and agree to comply with its terms. We confirm that we have not received any other notice of assignment or notice that any other person claims any rights in respect of the Insurances.

.....

For and on behalf of
[Insurers]

Date:

SCHEDULE 5 : NOTICE TO TENANTS

To: [Tenant]

[Date]

Dear Sirs,

This letter constitutes notice to you that under a security agreement dated [•] between [[•] as chargor][each of the companies listed at the end of this notice and CBRE Loan Services Limited as Security Agent (the "Security Agent") we have charged to the Security Agent (as agent and trustee for the Secured Parties referred to in the Security Agreement) all of our present and future right, title and interest in and to [describe lease] (the "Lease Document") and we have assigned absolutely (by way of security) in favour of the Security Agent all our rights and interest in and to any rental income received under any Lease Document.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease Document to our account at [•], Account No. [•], Sort Code [•] (the "Rent Account").

We will remain liable under the Lease Document to perform all the obligations assumed by us under the Lease Document and until you are notified otherwise, we remain entitled to exercise all our rights under such Lease Documents without the consent of the Security Agent or any other party. None of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease Document.

We confirm that you may comply with the instructions in this letter without any further permission from us and without enquiry by you as to the justification for or validity of any notice, request or instructions.

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

This notice and any non-contractual obligations and other matters arising from or in connection with it are governed by English law.

Please acknowledge receipt of this notice, and confirm that you will pay all moneys in respect of the Insurances as directed by or pursuant to this notice, by signing the acknowledgement on the attached copy of this notice and returning that copy to the Security Agent at Henrietta House, Henrietta Place, London W1G 0NB, marked for the attention of Loan Servicing.

.....

For and on behalf of
KC 3&4 PS Limited Partnership
(acting by its general partner, KC 3&4 PS GP Limited)
as Chargor

.....
For and on behalf of
KC 3&4 PS GP Limited

.....
For and on behalf of
KCC Nominee 1 (B5) Limited
as Chargor

.....
For and on behalf of
KCC Nominee 2 (B5) Limited
as Chargor

.....
For and on behalf of
KCC Nominee 1 (B6) Limited
as Chargor

.....
For and on behalf of
KCC Nominee 2 (B6) Limited
as Chargor

[On duplicate]

We acknowledge receipt of the notice of which this is a copy and agree to comply with its terms.
We confirm that we have not received any other notice of assignment or charge or notice that any
other person claims any rights in respect of the Lease Document and rent.

We accept the instructions contained in the notice.

We confirm that we:

- (A) have not 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 each Chargor under or in respect of the Lease Document (as defined in the notice); and
- (B) must pay all rent and all other monies payable by us under the Lease Document into the Rent Account (as defined in the notice); and
- (C) must continue to pay those monies into the Rent Account until we receive your written instructions to the contrary.

.....

For and on behalf of
[Tenant]

Date:

EXECUTION PAGE TO SECURITY AGREEMENT

The Chargors

EXECUTED as a DEED by
KC 3&4 PS LIMITED PARTNERSHIP
(acting by its general partner,
KC 3&4 PS GP LIMITED)
acting by a director



.....
Signature of Director

MICHAEL LIGHTBOUND .

.....
Name of Director (BLOCK CAPITALS)

in the presence of

Witness signature:



Witness name (BLOCK CAPITALS):

Y. ANDREWS .

Address:

4 STABLE STREET .

Occupation:

Assistant Company Secretary .

EXECUTED as a DEED by
KC 3&4 PS GP LIMITED
acting by



.....
Signature of Director

MICHAEL LIGHTBOUND .

.....
Name of Director (BLOCK CAPITALS)

in the presence of

Witness signature:



Witness name (BLOCK CAPITALS):

Y. ANDREWS .

Address:

4 STABLE STREET .

Occupation:

Assistant Company Secretary .

EXECUTED as a DEED by
KCC NOMINEE 1 (B5) LIMITED
acting by

.....
Signature of Director



NICHOLAS SEARL
.....
Name of Director (BLOCK CAPITALS)

in the presence of

Witness signature:

Y. Andrews

Witness name (BLOCK CAPITALS): *Y. ANDREWS*

Address: *4 STABLE STREET*

Occupation: *Assistant Company Secretary*

EXECUTED as a DEED by
KCC NOMINEE 2 (B5) LIMITED
acting by

.....
Signature of Director



NICHOLAS SEARL
.....
Name of Director (BLOCK CAPITALS)

in the presence of

Witness signature:

Y. Andrews

Witness name (BLOCK CAPITALS): *Y. ANDREWS*

Address: *4 STABLE STREET*

Occupation: *Assistant Company Secretary*

EXECUTED as a DEED by
KCC NOMINEE 1 (B6) LIMITED
acting by

.....
Signature of Director



NICHOLAS SEARL
.....
Name of Director (BLOCK CAPITALS)

in the presence of

Witness signature:

Y. Andrews.

Witness name (BLOCK CAPITALS): Y. ANDREWS.

Address:

4 STABLE STREET.

Occupation:

Assistant Company Secretary.

EXECUTED as a DEED by
KCC NOMINEE 2 (B6) LIMITED
acting by

.....
Signature of Director



NICHOLAS SEARL
.....
Name of Director (BLOCK CAPITALS)

in the presence of

Witness signature:

Y. Andrews.

Witness name (BLOCK CAPITALS): Y. ANDREWS.

Address:

4 STABLE STREET.

Occupation:

Assistant Company Secretary.

The Security Agent

Executed as a DEED for and on behalf of

CBRE LOAN SERVICES LIMITED

By:



MUHAMMAD MOYNUL ISLAM
AUTHORISED SIGNATORY

.....
Authorised Signatory



NIKIN RUPARELIA
Authorised Signatory

.....
Authorised Signatory

Notice details:

Address: Henrietta House, Henrietta Place, London W1G 0NB

Fax: +44 (0)20 7117 1079

Attention: for the attention of Loan Servicing