

# MR01

## Particulars of a charge



Companies House

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

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

☐ **What this form is NOT for**  
You may not use this form to  
register a charge where the charge  
instrument Use form MR01



A04 \*A4DNIP8G\* #137  
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 9 4 8 9 2 4 9

Company name in full ☒ Brookset 15 Residential Limited

1

For official use

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 1 0 8 2 0 1 5

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

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

Name ☒ TFB (Mortgages) Limited

Name

Name

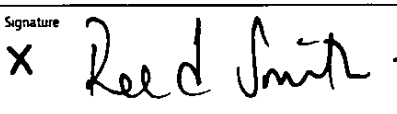
Name

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

# MRO1

## Particulars of a charge

|                   |                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                       |
|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>4</b>          | <b>Brief description</b><br>Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument                                                                                        | Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"<br><br>Please limit the description to the available space |
| Brief description | <input checked="" type="checkbox"/> The leasehold property at Flat 20, Thackeray Court, Elystan Place, London SW3 3LB registered at the Land Registry with title absolute under title number BGL62570                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                       |
| <b>5</b>          | <b>Other charge or fixed security</b><br>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<br><input checked="" type="checkbox"/> Yes<br><input type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                                       |
| <b>6</b>          | <b>Floating charge</b><br>Is the instrument expressed to contain a floating charge? Please tick the appropriate box<br><input type="checkbox"/> Yes Continue<br><input checked="" type="checkbox"/> No Go to <b>Section 7</b><br>Is the floating charge expressed to cover all the property and undertaking of the company?<br><input type="checkbox"/> Yes |                                                                                                                                                                                                                                                                                                                       |
| <b>7</b>          | <b>Negative Pledge</b><br>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<br><input checked="" type="checkbox"/> Yes<br><input type="checkbox"/> No                                                                   |                                                                                                                                                                                                                                                                                                                       |
| <b>8</b>          | <b>Trustee statement <sup>1</sup></b><br>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<br><input type="checkbox"/>                                                                                                                                          | <sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)                                                                                                                                                                                                                         |
| <b>9</b>          | <b>Signature</b><br>Please sign the form here                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                       |
| Signature         | <input checked="" type="checkbox"/>  <input checked="" type="checkbox"/>                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                       |
|                   | This form must be signed by a person with an interest in the charge                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                       |

# MRO1

## 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 Kevin Nkugwa

Company name Reed Smith LLP

Address The Broadgate Tower

20 Primrose Street

Post town London

County/Region

Postcode

E C 2 A R S

Country United Kingdom

DX 1066 City

Telephone 02031163000



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9489249

Charge code: 0948 9249 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th August 2015 and created by BROOKSET 15 RESIDENTIAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th August 2015.

121

Given at Companies House, Cardiff on 18th August 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED

10 August

2015

- (1) BROOKSET 15 RESIDENTIAL LIMITED  
(as Chargor)
- (2) TFB (MORTGAGES) LIMITED  
(as Bank)

## LEGAL MORTGAGE

Certified as a true copy of the  
original instrument other than material  
redacted pursuant to s.859G of the  
Companies Act 2006

Reed Smith LLP

Date

*Reed Smith*  
11 August 2015

ReedSmith

Reed Smith LLP  
The Broadgate Tower  
20 Pnrose Street  
London EC2A 2RS  
Phone +44 (0) 20 3116 3000  
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DX1066 City / DX18 London

reedsmith.com

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## **SCHEDULES**

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THIS LEGAL MORTGAGE dated

10 August

2015

BETWEEN:

- (1) BROOKSET 15 RESIDENTIAL LIMITED, a company incorporated in England and Wales with company number 09489249 whose registered address is 4th Floor, Millbank Tower, 21-24 Millbank, London SW1P 4QP (the **Chargor**), and
- (2) TFB (MORTGAGES) LIMITED, a limited liability company incorporated in the Republic of Ireland with registered number 249613 whose registered address is at 12 Merrion Square, Dublin 2 (the **Bank**)

WHEREAS

- (A) The Chargor enters into this Deed to secure the repayment and satisfaction of the Secured Liabilities
- (B) The Chargor and the Bank intend that this document take effect as a deed notwithstanding that it may be executed under hand

IT IS AGREED as follows:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless the context otherwise requires

**'Authorisation'** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration,

**'Business Day'** means a day (other than a Saturday or a Sunday) on which banks are open for general business in London,

**'Charged Assets'** means the Chargor's interest in the Property and any and all other assets mortgaged or charged pursuant to Clauses 3.1 (*Charge by way of Legal Mortgage*) and 3.2 (*Fixed Charge*) of this Deed from time to time subject, or expressed to be subject, to the security created by, or pursuant to, this Deed and references to **'Charged Assets'** shall be construed to include references to any part thereof and/or any interest therein,

**'Default Rate'** means the rate of interest determined in accordance with clause 4.3 of the Facility Agreement,

**'Delegate'** means any delegate, sub-delegate, agent, attorney or co-trustee appointment by deed by the Bank or any Receiver,

**'Environment'** means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media

- (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground),

- (b) water (including, without limitation, territorial, coastal and inland waters, water under or within land and water in drains and sewers), and
- (c) land (including, without limitation, land under water),

**'Environmental Law'** means any applicable law or regulation which relates to

- (a) the pollution or protection of the Environment,
- (b) the conditions of the workplace, or
- (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment, including, without limitation, any waste,

**'Environmental Permit'** means any permit and other Authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of Chargor conducted on or from the Property,

**'Event of Default'** means the occurrence of any of the events specified in clause 13 of the Facility Agreement,

**'Facility Agreement'** means the facility agreement dated on or about the date of this Deed between the Chargor and the Bank,

**'Finance Document'** has the meaning set out in the Facility Agreement,

**'Insolvency Act'** means the Insolvency Act 1986 and the rules made thereunder,

**'Insured Risks'** means fire, storm, lightning, earthquake, explosion, aircraft, riot, civil commotion, malicious damage, impact, terrorism, aircraft and other aerial devices or articles dropped therefrom, tempest, flood, bursting and overflowing of water tanks, apparatus or pipes and damage by, or resulting from, vehicular impact and such other risks as the Bank shall approve including demolition and site clearance, costs and expenses and architects, surveyors and other professional fees and all other incidental expenses,

**'Lease'** means (if any), in relation to any of the Property which is leasehold, the lease or leases pursuant to, and in accordance with which, the Chargor holds such Property, and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms,

**'LPA'** means the Law of Property Act 1925,

**'Occupational Lease'** means any lease pertaining to occupation of any of the Property where the Chargor is landlord, whether or not the lessee is actually in occupation,

**'Planning Acts'** means all legislation from time to time regulating the development, use, safety and control of Property and highways including but not limited to the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential

Provisions) Act 1990, the Local Government, Planning and Land Act 1980, the Planning and Compensation Act 1991 and any regulations made pursuant to any of the foregoing,

**'Property'** means the property or properties as referred to in Schedule 1 (*The Property*) and any part or parts of the same, together with

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon,
- (b) all easements, rights and agreements in respect thereof,
- (c) all proceeds of sale of any of the Property, and
- (d) the benefit of all covenants given in respect thereof,

**'Receiver'** means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Assets,

**'Secured Parties'** means, collectively, the Bank and any Receiver or any Delegate,

**'Secured Liabilities'** means all present and future obligations and liabilities, whether actual or contingent and whether owed jointly or severally, as principal or surety, or in any other capacity whatsoever, of the Chargor to the Bank, and

**'Security Interest'** means any mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having similar effect

## 1.2 CONSTRUCTION

In this Deed

the contents page and clause headings are included for convenience only and do not affect the construction of this Deed, and

words denoting the singular include the plural and vice versa,

words denoting one gender include each gender and all genders, and

capitalised terms defined in the Facility Agreement have the same meaning when used in this Deed unless the context requires otherwise

## 1.3 INTERPRETATION

In this Deed, unless the context otherwise requires or unless otherwise expressly provided, references to

persons include references to natural persons, firms, partnerships, companies, corporations, associations, organisations, and trusts (in each case whether or not having a separate legal personality),

documents, instruments and agreements (including, without limitation, this Deed and any document referred to in this Deed) are references to such documents, instruments and agreements as modified, amended, varied, supplemented or novated from time to time (however fundamentally and even if any of the same increases the obligations of the Chargor or provides for further advances),

the 'Bank' or any other 'Secured Party' or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees,

'Secured Liabilities' includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting the Chargor under any applicable law,

Clauses and Schedules are references to clauses of, and schedules to, this Deed, and references to this Deed include its Schedules,

paragraphs, unless otherwise expressly provided, are references to paragraphs of the Schedule in which the references appear,

subject to Clause 13.5 (Powers), statutory provisions are construed as references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time, and to any orders, regulations, instruments or other subordinate legislation made under the relevant statute,

a 'company' include references to any company, corporation or other body corporate, wherever and however incorporated or established,

a 'regulation' include references to any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental body, agency, department or regulatory, self-regulatory or other authority or organisation, and

a time of day are references to London time

## **2. COVENANT TO PAY**

The Chargor covenants with the Bank that it will pay and discharge to the Bank (in its capacity as trustee for the Secured Parties) the Secured Liabilities at the time or times when due, and in the manner and currency or currencies in which the same are expressed to be payable pursuant to and in accordance with the Finance Documents and will pay interest on the Secured Liabilities (whether before or after any judgment) calculated at the Default Rate day by day from the date on which the relevant Secured Liabilities became due or were incurred until their payment or discharge in full

### **3. CHARGING PROVISIONS AND OTHER RESTRICTIONS**

#### **3.1 Charge by way of legal mortgage**

The Chargor with full title guarantee hereby charges in favour of the Bank (for the benefit of itself and the other Secured Parties) as a continuing security for the payment and discharge of the Secured Liabilities, by way of legal mortgage, the Property

#### **3.2 Fixed Charge**

The Chargor with full title guarantee charges in favour of the Bank (for the benefit of itself and the other Secured Parties) as a continuing security for the payment and discharge of the Secured Liabilities, charges by way of fixed charge

all rights and claims of the Chargor against all lessees, sub-lessees, licensees or occupiers of the Property and all guarantors and sureties for the obligations of any such person or other third parties in relation to the Property now or in the future existing and capable of being satisfied by the payment of money, and

all plant and machinery, fittings, equipment, implements, utensils, furniture, furnishings, chattels and/or other equipment from time to time on the Property and any plant, machinery, implements, fittings, equipment in which the Chargor is legally, beneficially or otherwise interested and the full benefit of all warranties and maintenance contracts for any of the same and the rights of the Chargor under any lease, hire, hire purchase or conditional sale agreement and any refunds of payments and other capital sums due to the Chargor under the same

**PROVIDED THAT** nothing in this Clause 3 2 shall constitute the Bank as a mortgagee in possession

### **4. UNDERTAKINGS RELATING GENERALLY TO CHARGED ASSETS**

#### **4.1 Duration**

The undertakings contained in this Clause 4, Clauses 5 (*Insurance Undertakings*), 6 (*Undertakings The Property*), 7 (*Building Works etc*), 8 (*Breach of Covenants*), 9 (*Deposit of Title Deeds etc*) and the negative undertakings contained in Clause 11 (*Negative Undertakings*) shall remain in full force and effect from the date hereof and for so long as the Secured Liabilities remain outstanding or the Secured Parties are under an obligation, whether actual or contingent, to make any credit or other accommodation available to the Chargor under the Finance Documents and/or under any other agreement, document or arrangement giving rise to Secured Liabilities

#### **4.2 Good and substantial repair and replacement**

The Chargor shall keep the buildings, installations and structures (whether fully built or in course of construction) and all fixtures and fittings and plant and machinery therein or thereon and other erections from time to time upon the Property in good and substantial repair and condition (damage by any of the Insured Risks excepted and fair wear and tear excepted in the case of plant and machinery) and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause and shall rebuild, renew or replace any of the

same which have become worn out or otherwise unfit for use by others of a like nature and equal value, all to the satisfaction of the Bank

#### **4.3 Inspection and repair**

Without prejudice to the provisions of Clauses 6.2 (*Access*) and 8.4 (*Enter into Possession*), the Chargor shall, insofar as it is permitted to do so by any relevant lease, permit the Bank and its architects, surveyors and other agents or servants with or without workmen and others to enter from time to time and at reasonable times upon the Property and to examine the state and condition thereof and the Chargor shall carry out such repairs as the Bank shall consider to be necessary and, in the case of default, the Bank may enter any of the Property and repair and keep the same in repair without thereby becoming liable as a mortgagee in possession

#### **4.4 Maintaining**

The Chargor shall not alter, demolish, waste, destroy or injure or, in any manner or by any means, diminish or suffer to be diminished the value of any of the Property or permit or consent to the same save in accordance with any scheme in respect of which the Bank has given its prior written consent in writing (such consent not to be unreasonably withheld)

#### **4.5 Rates and taxes**

The Chargor shall pay all rents, rent charges (if any), rates, taxes, charges, duties, levies, assessments, impositions and outgoings whatsoever (whether governmental, municipal or otherwise) which may be imposed upon, or payable in respect of, the Property as and when the same shall become payable and shall, on demand of the Bank, produce to the Bank the receipt for such payments

#### **4.6 Compliance with regulations, etc**

The Chargor shall at all times

(a) observe and perform (and use all reasonable endeavours to ensure the observance and performance by any other person or persons at any time occupying or using the Property of)

- (i) all restrictive and other covenants and stipulations to which the same may from time to time be subject and all obligations on the part of the Chargor (whether as landlord or tenant) contained in any lease or tenancy agreement (including as tenant the payment of the rents reserved thereby),
- (ii) all Environmental Law, Environmental Permits, the Planning Acts, building regulations and all restrictions, conditions and stipulations for the time being affecting the Property or the mode of user or enjoyment of the same, and

(b) preserve and renew when desirable or necessary all licences and rights relating to the Property

#### **4.7 Notices received relating to charged assets**

(a) The Chargor shall, forthwith upon receipt from any third party of any notice, order, direction, requisition, permission, proposal or other matter whatsoever affecting or likely to affect the Charged Assets, give full particulars thereof and (if required) produce the same to the Bank and will, at the cost of the Chargor, forthwith either comply with the same or will, at the reasonable request of the Bank and at the Chargor's cost, make or join with the Bank in making such objections or representations against, or in respect of, any such notice, order, direction, permission, proposal or other matter as the Bank shall deem expedient

(b) In addition, the Bank may, without thereby incurring the liabilities of a mortgagee in possession, at any time and from time to time, enter upon the relevant Property for the purpose of complying with any such notice, order, direction, requisition, permission, proposal or other matter and may itself do all acts and things necessary or proper for complying therewith

#### **4.8 Notice of Damage**

The Chargor shall immediately upon becoming aware of the same give written notice to the Bank of any material damage to any material item comprised within the Charged Assets

#### **4.9 Information**

The Chargor shall, on request, produce to, or provide for, the Bank such documents or information relating to the Charged Assets or their development as the Bank may reasonably require

#### **4.10 Environmental laws**

The Chargor shall comply with all Environmental Law and Environmental Permits at its own expense and within any relevant time period laid down by any relevant notice or provision of Environmental Law or any such Environmental Permit and shall notify the Bank forthwith if any charging, enforcement, remediation or similar notices are served upon it. The Chargor shall provide the Bank with such information as it may reasonably require relating to any matter arising under any Environmental Law or Environmental Permit that may have a material adverse effect upon the value of any of the Property or any part thereof

#### **4.11 Indemnity**

The Chargor shall keep the Bank (and any Receiver or Delegate appointed by the Bank) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses, liabilities and legal and other professional fees (including any Value Added Tax or other tax) in respect of any breach, non-observance or non-performance of any covenants, obligations, warranties or undertakings on the part of the Chargor contained in this Deed or the making good of any such breach, non-observance or non-performance.

#### **4.12 General**

The Chargor shall execute and do at the expense of the Chargor all such work and things whatsoever as may now or at any time during the continuance of this security be directed or required by any international, European Union, national, local or other competent authority to

be executed or done upon, or in respect of, the Charged Assets or, as the case may be, by the owner or occupier thereof

## **5. INSURANCE UNDERTAKINGS**

### **5.1 Property**

The Chargor shall, in relation to the Property, effect and maintain insurance against

(a) loss or damage by the Insured Risks in the full reinstatement cost, making due allowance for increases in cost over the period until reinstatement is completed,

(b) third party risks and property owner's liability in such amount as the Bank shall previously approve, and

### **5.2 Non-avoidance of insurance policies**

The Chargor shall not do or omit to do, or permit or suffer to be done or omitted to be done, anything that might render any insurance required by Clause 5.1 void, voidable or unenforceable

### **5.3 Policies and receipts**

The Chargor shall, on demand, provide the Bank with copies of all insurance policies effected pursuant to the provisions of Clause 5.1 and copies of the related premium receipts

## **6. UNDERTAKINGS: THE PROPERTY**

### **6.1 Statutory powers of leasing**

Without the prior written consent of the Bank, the Chargor shall not

(a) exercise the statutory powers and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases in relation to any of the Property, or

(b) vary or agree to vary the terms of any Occupational Lease or the rent payable thereunder (other than an increase pursuant to any rent review provisions therein)

### **6.2 Access**

The Chargor shall permit the Bank and persons authorised by the Bank to have access to the Property from time to time and at reasonable times for all purposes connected with this Deed including, without limitation, for the purpose of carrying out (at the Chargor's expense) valuations of the Property where reasonably required

### **6.3 Notices**

The Chargor shall promptly inform the Bank of any event, or of the receipt of any notice, which may affect the title of the Chargor to any of the Property or any fixtures thereon or the fulfilment by the Chargor of any of its covenants or obligations hereunder, or which may affect its ability to carry on its business or the value, validity or priority of the security created by this Deed

### **6.4 Compliance with by-laws**

The Chargor shall, in relation to the Property and its use or enjoyment, comply with all obligations under any present or future statute, regulation, order or instrument or under any by-law, regulation or requirement of any competent authority or under planning permissions or other approvals, licences or consents, and produce to the Bank, within seven days of receipt, every notice, order or proposal given or made by any competent authority and either comply with the same or make such objections and representations against the same as the Bank may require or approve.

### **6.5 Non-severance**

The Chargor shall not sever or permit to be severed, save as authorised or permitted by the Bank in writing, from any of the Property, any fixtures and/or fittings now or subsequently affixed to, or placed upon any of the Property except for the purpose of replacing them with others of equal or greater value and any such replacements shall be subject to the security created by this Deed

## **7. BUILDING WORKS ETC**

### **7.1 Alterations**

Without the previous written consent of the Bank (such consent not to be unreasonably withheld), the Chargor shall not and the Chargor shall not permit any other person to

(a) demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon any of the Property or except in connection with the renewal or replacement thereof any fixtures, or

(b) erect or make or suffer to be erected or made on any of the Property any building, installation, structure (including an alteration or a change of use thereof within the meaning of the Planning Acts), or

(c) otherwise commit any waste upon, or destroy or injure in any manner or by any means lessen or suffer to be lessened the value of the Property

### **7.2 Development**

Where, at the date of this Deed or at any time during the continuance of the Security Interests created pursuant to this Deed, the Property is intended to be developed or is in the course of development, the Chargor shall

(a) proceed diligently and to the reasonable satisfaction of the Bank and any competent authority with such development in all respects in conformity with the planning and bye-law consents therefor,

(b) produce all plans and specifications in relation to such development to the Bank, and

(c) not amend such plans and specifications in any manner which might materially diminish the finished value (or increase the cost of the development to a material extent)

### **7.3 PLANNING**

The Chargor shall

(a) comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder,

(b) not without the prior written consent of the Bank, use the Property other than for their existing use at the date of this Deed, and

(c) comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or, if no time is specified, within such period as may be required by the Bank and shall pay to the Bank in reduction of the Secured Liabilities (which shall for this purpose be deemed to have become due and payable immediately following execution of this Deed) any compensation received as a result of any such notice or order

## **8. BREACH OF COVENANTS**

### **8.1 Faulty Building Operations**

If any building operations carried out on the Property after the date of this Legal Charge (and which are not related to the refurbishment/development programme undertaken by the Chargor in respect of the Property as disclosed to the Bank prior to the date of this Deed) are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Bank or its surveyor the Bank may (but shall not be under any obligation so to do) serve a written notice on the Chargor advising it of such failure and the Chargor shall have such period as the Bank may specify to remedy the same

### **8.2 Assignment of building contracts etc.**

If the Chargor shall fail to remedy as provided in Clause 8.1 (*Faulty Building Operations*), the Chargor shall, if required by written notice from the Bank within seven days, assign to the Bank or as it may direct all the benefit and interest of the Chargor in any building contract, sub-contract, appointment of professional advisers and such other contracts or agreements as the Chargor may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Bank or the nominee of the Bank as aforesaid with privity of contract with such parties or contractors with which the Chargor may have privity of contract and take all such other steps as Bank may require to enable the Bank to procure the completion of those building operations

### **8.3 Completion of building operations**

If the Chargor shall fail to remedy as provided in Clause 8.1 (*Faulty Building Operations*), the Chargor shall permit the Bank at the Chargor's cost to complete or procure the completion of those building operations

### **8.4 Enter into possession**

The Bank and any persons authorised by the Bank to enter upon any of the Property for any of the purposes referred to in Clauses 8.2 (*Assignment of Building Contracts etc*) or 8.3 (*Completion of Building Operations*) may do so without thereby becoming a mortgagee in possession

## **9. DEPOSIT OF TITLE DEEDS ETC**

The Chargor will, upon request from the Bank, deposit with the Bank which shall be entitled to hold and retain during the continuance of the security constituted by this Deed all deeds and documents of title relating to the Property

## **10. BANK'S DISCRETION**

In the event of the failure of the Chargor to observe or perform the provisions of this Deed, the Bank may do all such acts and things as may be necessary to secure the observance or performance thereof and nothing done by the Bank in the exercise of this power shall as between the Bank and the Chargor make the Bank liable as a mortgagee in possession. All monies expended and all costs incurred by the Bank in carrying out any of its discretions or powers referred to in this Clause 10 shall be considered to have been properly incurred by the Bank and shall be recoverable from the Chargor on demand

## **11. NEGATIVE UNDERTAKINGS**

### **11.1 Dealing with charged assets**

Except as may be permitted under the terms of the Finance Documents, the Chargor shall not, without the prior written consent of the Bank

(a) (whether by a single transaction or a number of related or unrelated transactions and whether at the same time or over a period of time) sell, transfer, grant any lease or licence in relation to, enter into any agreement for the sale or transfer of, or otherwise dispose of, the Charged Assets,

(b) part with possession of the Charged Assets,

(c) confer upon any person any licence, right or interest to occupy the Charged Assets,

(d) grant any licence or permission to assign or underlet the Charged Assets,

(e) create or agree or attempt to create or permit to subsist (in favour of any person other than the Bank) any Security Interest over the whole or any part of the Charged Assets, or

(f) enter into any option agreement or arrangement having a similar effect to any of the actions referred to in paragraphs (a) to (e) above

## **12. ENFORCEMENT**

### **12.1 When enforceable**

The security created pursuant to the terms of this Deed shall become immediately enforceable upon the occurrence of an Event of Default and shall remain so for as long as such Event of Default is outstanding

### **12.2 Power of Bank**

At any time after the security created pursuant to the terms of this Deed becomes enforceable (or if so requested by the Chargor by written notice at any time) the Bank may without further notice (unless required by law)

(a) take possession of, and hold any part of, the Charged Assets,

(b) appoint one or more persons to be a Receiver over the whole or any part of the Charged Assets,

(c) exercise the powers conferred upon mortgagees by section 101 of the LPA without the restrictions imposed by section 103 of the LPA,

(d) exercise all or any of the powers conferred upon the Bank by this Deed or otherwise conferred by statute or common law on mortgages, and

(e) otherwise, in its absolute discretion, enforce all or any part of the security created pursuant to this Deed in such manner as it sees fit

### **12.3 General**

For the purposes of all rights and powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed

## **13. RECEIVERS**

### **13.1 Appointment**

Upon this security becoming enforceable or at any time if so requested by the Chargor, the Bank may, subject to statutory restrictions, appoint any person or persons as a Receiver or Receivers

### **13.2 Removal**

The Bank may

(a) remove any Receiver (but only with the consent of the court in the case of an administrative receiver) previously appointed hereunder, and

(b) appoint any person or persons as a Receiver or Receivers either in the place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver or Receivers previously appointed hereunder

### **13.3 Joint and several powers**

If, at any time and by virtue of any such appointment, any two or more persons shall hold the office as Receivers, each such Receiver shall be entitled (unless the contrary be stated in any deed or other instrument appointing him) to exercise all the powers and discretions hereby conferred on Receivers individually and to the exclusion of the other or others of them

### **13.4 Method of payment**

Every such appointment or removal and every delegation, appointment or removal by the Bank in the exercise of any right to delegate its powers or to remove delegates herein contained may be made either by deed or by instrument in writing under the hand of any duly authorised officer of the Bank or any person so authorised in writing in that behalf by any such officer

### **13.5 Powers**

The Receiver appointed in accordance with the foregoing provisions of this Clause 13 shall, until his removal, and notwithstanding any administration or liquidation of the Chargor, have the powers set out in Section 109 of the LPA and in Schedule 1, and where applicable Schedule 2, to the Insolvency Act (whether or not such Receiver is an administrative receiver) and, in addition, shall have power either in his own name or in the name of the Chargor

(a) in connection with any sale or other disposition of the Charged Assets, to receive the consideration therefor in a lump sum or in instalments and to receive shares by way of consideration,

(b) to grant options, licences or any other interest whatsoever in the Charged Assets,

(c) to sever fixtures from, and to repair, improve and make any alterations to, the Charged Assets,

(d) to exercise any voting rights appertaining to the Chargor,

(e) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Deed or for any other purpose, to borrow moneys from the Secured Parties or others on the security of the Charged Assets or otherwise on such terms as he may, in his absolute discretion, think fit,

(f) to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit,

(g) if the Property is leasehold, to vary the terms of or surrender the lease in relation to that Property and/or to take a new lease of it on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Bank on the terms of this Deed so far as applicable and to execute a formal legal mortgage over any such new lease in favour of the Bank in such form as the Bank may require,

(h) to sell, transfer, assign, let or lease or concur in selling, letting or leasing any of the Property (either by public auction or private contract or otherwise) and the grant of any rights over any of the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other Chargor) or other investments payable at such time or times as he may in his absolute discretion think fit,

(i) to vary the terms of, grant renewals of or accept surrenders of leases or tenancies of any of the Property in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Chargor or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit,

(j) to make any arrangements or compromise which the Bank or he shall think fit whether in relation to any lease of any of the Property or to any covenants, conditions or restrictions relating to any of the Property or without limitation otherwise,

(k) to make and effect all repairs and improvements to the Property,

(l) to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Charged Assets,

(m) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to the Charged Assets,

(n) to effect such insurances of, or in connection with, the Property as he shall, in his absolute discretion, think fit,

(o) to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine,

(p) to do all other acts and things which he may consider desirable or necessary for realising any Charged Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed,

(q) to exercise in relation to the Charged Assets all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of the same, and

(r) to exercise in relation to any or all of the Charged Assets an election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 and/or to revoke any such election

### **13.6 Conflict**

If there is any ambiguity or conflict between the powers conferred on the Receiver by the LPA, Schedule 1, and/or where applicable Schedule 2, of the Insolvency Act and the powers conferred by this Clause 13, the powers conferred by this Clause 13 shall prevail

## **14. APPROPRIATION**

### **14.1 Application of receipts**

All money received by the Bank or the Receiver shall be applied in the following order

(a) first, in payment of the costs, charges and expenses incurred, and payments made, by the Bank, any other Secured Party and/or any Receiver or Delegate and in payment of all remuneration due to any Receiver in connection with this Deed or the Charged Assets,

(b) second, in or towards satisfaction of the Secured Liabilities in such order as the Bank may, in its absolute discretion, determine,

(c) third, in payment of any surplus to the Chargor or any other person entitled to it

### **14.2 Variation of LPA**

The provisions of Clause 14.1 (*Application of Receipts*) shall take effect as and by way of variation and extension of the provisions of Sections 99 to 109 inclusive of the LPA, which provisions so varied and extended, shall be regarded as incorporated herein

### **14.3 Suspense Account**

The Bank may, in its absolute discretion at all times pending the payment to the Secured Parties of the whole of the Secured Liabilities, place and keep to the credit of a separate or suspense account any money received by the Secured Parties by virtue of this Deed for so long and in such manner as the Bank may determine without any obligation to apply the same or any part thereof in or towards the discharge of the Secured Liabilities

## **15. CAPACITY OF RECEIVER**

### **15.1 Agency**

The Receiver shall, at all times and for all purposes, be deemed to be the agent of the Chargor and the Chargor (to the exclusion of the Bank) shall be solely responsible for his acts or defaults and for his remuneration

### **15.2 Remuneration**

The Receiver shall be entitled to remuneration for his services and the services of his firm appropriate to the work and responsibility involved upon the basis of charging from time to time adopted by the Receiver or his firm and without being limited by the maximum rate specified in Section 109(6) of the LPA. From time to time, the Bank may, within the

parameters referred to in this Clause 15, fix the remuneration of the Receiver and direct that such remuneration be paid from monies accruing to the Receiver in the exercise of his powers as receiver, but the Chargor alone shall be liable for the payment of such remuneration

#### **16. POWERS OF THE BANK AND THE RECEIVER ARE ADDITIONAL**

All the powers, authorities and discretions which are conferred by this Deed either expressly or impliedly upon the Receiver may be exercised by the Bank in relation to the Charged Assets without first appointing a Receiver or notwithstanding the appointment of a Receiver. The powers conferred by this Deed in relation to the Charged Assets on the Bank or on the Receiver shall be in addition to, and not in substitution for, the powers conferred on mortgagees or receivers under the LPA and the Insolvency Act or otherwise available at law

#### **17. DELEGATION OF POWERS**

The Bank and any Receiver may, at any time and from time to time, delegate by power of attorney or in any other manner (including without limitation, under the hand of any duly authorised officer of the Bank) to any person all or any of the powers, authorities and discretions which are, for the time being, exercisable by the Bank or any Receiver under this Deed, the LPA or the Insolvency Act in relation to the Charged Assets. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as the Bank or the Receiver (as the case may be) may think fit. The Bank and the Receiver shall not be in any way liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate (or sub-delegate)

#### **18. PROTECTION FOR THE BANK**

The Bank shall not, in any circumstances either by reason of any entry by it into, or taking by it of possession of, the Charged Assets or for any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever

(a) be liable to account to the Chargor for anything except the Bank's own actual receipts,

(b) be liable to the Chargor for any loss or damage arising from -

- (i) any realisation by the Secured Parties of the Charged Assets,
- (ii) any act, default or omission of the Bank in relation to the Charged Assets, or
- (iii) any exercise or non-exercise by the Bank of any power, authority or discretion conferred upon it in relation to the Charged Assets by, or pursuant to, this Deed, the LPA or the Insolvency Act,

unless such loss or damage is caused by the Bank's own gross negligence or wilful default. The provisions of this Clause 18 shall apply in respect of the liability of the Receiver and in respect of the liability of any such delegate (or sub-delegate) as aforesaid in all respects as though every reference in this Clause 18 to the Bank were instead a reference to the Receiver or, as the case may be, to such delegate (or sub-delegate)

## **19. PROTECTION FOR PURCHASERS**

No person dealing with the Bank or with the Receiver or with any such delegate or sub-delegate as aforesaid shall be concerned to enquire whether any event has happened upon which any of the powers, authorities and discretions conferred by or pursuant to this Deed in relation to the Charged Assets is or may be exercisable by the Bank, the Receiver, delegate (or sub-delegate) or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers, and all the protection to purchasers contained in Sections 104 and 107 of the LPA and Section 42 of the Insolvency Act shall apply to any person purchasing from, or dealing with, the Bank or the Receiver, delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Charged Assets had not been varied or extended by this Deed

## **20. FURTHER PROTECTION**

In favour of a purchaser, the Secured Liabilities shall be deemed to have become due on the date a demand for the same is made by the Bank and all powers exercisable by the Bank under this Deed shall be exercisable from that time

## **21. FURTHER ASSURANCE AND POWER OF ATTORNEY**

### **21.1 Further assurance**

The Chargor shall, at its own expense, at any time if and when required by the Bank, promptly execute in favour of the Bank (or as the Bank shall direct) such further legal or other assignments, mortgages, securities or charges as the Bank shall require of, and on, the Charged Assets in order to secure the payment and discharge of the Secured Liabilities insofar as the Chargor is lawfully entitled so to do and subject to any third party consents which are required being obtained (which the Chargor shall use its best endeavours to obtain) The assignments, mortgages, securities or charges shall be prepared by, or on behalf of, the Bank at the cost of the Chargor and shall contain all such provisions as the Bank may require

### **21.2 Power of attorney**

For the purpose of securing the interest of the Bank in the Charged Assets and for facilitating the realisation of the security hereby constituted, the Chargor hereby irrevocably and by way of security appoints each of the Bank and the Receiver to be its attorney (with full power to appoint delegates and to sub-delegate in both cases with regard to the Charged Assets) on its behalf and in its name or otherwise and as its act and deed to sign, execute and do any deed, document, act or thing which the Chargor is or may become obliged to sign, execute and do hereunder or which the Bank or the Receiver may, in its or his absolute discretion, consider appropriate in connection with the exercise of any of the powers of the Bank or the Receiver or the perfection, protection or realisation of any security hereby constituted

### **21.3 Ratification**

The Chargor shall, upon first request of the Bank, ratify and confirm the actions which the Bank, the Receiver or any delegate (or sub-delegate) carries out in its capacity as attorney for the Chargor as provided in Clause 21.2 (*Attorney*), and the Bank, the Receiver or delegate (or

sub-delegate) in its capacity as attorney of the Chargor may, on behalf of the Chargor, so ratify and confirm

#### **21.4 Real Property**

The obligations of the Chargor under this Clause 21 shall be in addition to and not in substitution for its obligations under Section 7 of the Law of Property (Miscellaneous Provisions) Act 1994

### **22. STATUTORY POWERS OF LEASING**

The statutory powers of leasing and accepting surrenders of leases conferred on the Bank by Sections 99 and 100 of the LPA shall be extended so as to authorise the Bank (upon this Deed becoming enforceable) whether or not in possession of the relevant Property or Property and without the need to observe any of the provisions of those sections:

(a) and so that (in any case) covenants and contractual obligations may be granted in the name of and so as to bind the Chargor (or other estate owner) so far as the Bank shall consider necessary, to let or agree to let or concur in letting any of the Property either in possession or in reversion with or without taking a fine or premium for any term of years or any period less than a year or upon any periodic tenancy at such rent and subject to such covenants and conditions and generally upon such terms as the Bank shall think fit, and

(b) to accept or agree to accept a surrender of any lease or tenancy of any of the Property upon such terms (whether as to payment of any consideration to or by the surrendering tenant or otherwise) as the Bank shall think fit and for any purpose whatsoever and such a surrender shall be valid notwithstanding that no lease of the land comprised in the surrender is granted to take effect in possession after the date of the surrender or that any such lease granted fails to comply with the provisions of Section 100(5) of the LPA

### **23. NEW ACCOUNT**

If the Bank or any Secured Party receives notice (either actual or constructive) of any subsequent mortgage, charge or assignment or other interest affecting the Charged Assets, the Bank may open a new account or accounts with the Chargor. If the Bank does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice or was deemed to have received such notice and, as from that time, all payments made by or on behalf of the Chargor to the Secured Parties shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Chargor to the Secured Parties at the time when it received notice or was deemed to have received such notice

### **24. CONSOLIDATION AND SET OFF**

#### **24.1 Combining of accounts**

The Bank and each of the other Secured Parties shall have, in addition to any general lien or similar right (if any) to which it may be entitled by law, the right at any time or times and without notice to the Chargor (as well before as after any demand hereunder) to combine or

consolidate all or any of the then existing accounts (including accounts in the name of the Secured Parties) with any liabilities to the Bank of the Chargor

**24.2 Set-off**

The Bank may set-off any liability or obligation (whether matured or not) owed by the Chargor to the Bank under the Finance Documents or this Deed and/or under any other agreement, document or arrangement giving rise to Secured Liabilities, on any account whatsoever against any liability or obligation (whether or not matured) owed by the Bank to the Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the respective obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. If either obligation is unliquidated or unascertained, the Bank may set-off an amount estimated by it in good faith to be the amount of that obligation.

**25. CURRENCY CLAUSES**

**25.1** All monies received or held by the Bank or any Receiver under this Deed may be converted into such other currency as the Bank or such Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Liabilities in that other currency at the Bank's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

**25.2** No payment to the Bank (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargor unless and until the Bank shall have received payment in full in the currency in which the obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency the Bank shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security constituted by this Deed to recover the amount of the shortfall.

**26. LAW OF PROPERTY ACT 1925**

The restriction on consolidation of mortgages contained in Section 93 of the LPA shall not apply to this security. The powers conferred by Section 101 of the LPA, as varied and extended by this Deed, shall be deemed to have arisen immediately on the execution of this Deed.

**27. LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989**

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

## **28. INDEMNITIES AND EXPENSES**

### **28.1 Chargers indemnity**

The Chargor hereby indemnifies and agrees to keep indemnified the Secured Parties, the Receiver and any of their managers, contractors, agents, officers or employees for whose liability, acts or omissions the Secured Parties or, as the case may be, the Receiver, may be answerable, from and against all liabilities, costs, charges, losses and expenses suffered or incurred by them or any of them arising from or as a result of

(a) the exercise of any powers, authorities or discretions vested in any of them pursuant hereto,

(b) any matter or thing done or omitted or in any way relating to the provisions hereof,

(c) any breach by the Chargor of any of its covenants or other obligations to the Bank hereunder,

(d) any breach by the Chargor of any provision of Environmental Law, any Environmental Permit or the Planning Acts,

(e) the enforcement of any of the provisions hereof, or

(f) any action, claim or proceeding relating to any of the above,

(g) except to the extent that the same results from the gross negligence or wilful default of the Secured Parties, the Receiver or such manager, contractor, agent, officer or employee

### **28.2 Expenses**

The Chargor shall pay or reimburse to the Bank within 28 days of demand the following items of expenditure

(a) all reasonable expenses including legal and out-of-pocket expenses (on a full indemnity basis) incurred by the Bank in connection with

(i) the preparation, negotiation and execution of this Deed,

(ii) the preparation and negotiation of documentation relating to any amendment or extension of this Deed, regardless of the form which such documentation takes and whether or not such documentation is acceptable to, and/or executed by, any or all parties thereto,

(iii) the granting of any waiver, approval, consent, confirmation, discharge or release under, or in respect of, this Deed, and

(iv) any investigation or due diligence into the financial or other condition of the Chargor or into ascertaining whether or not the Chargor has complied or is complying with the provisions of this Deed

together with interest at the Default Rate from the date such expenses were incurred to the date of payment (as well after as before judgment),

- (b) an amount equal to any stamp duties, search fees, registration fees and duties payable in connection with this Deed and any penalties with respect to, or resulting from its delay or omission to pay any such duties or fees,
- (c) all expenses (including legal and out-of-pocket expenses on a full indemnity basis) incurred by the Bank
  - (i) in contemplation of, or otherwise in connection with, the enforcement of any rights or exercise of any powers under this Deed or in investigating any possible breach by the Chargor of the provisions of this Deed, or
  - (ii) in connection with any proceedings brought in relation to any administration of the Chargor, or
  - (iii) in respect of any legal proceedings involving the Bank in connection with this Deed or the Charged Assets, whether such proceedings are brought by the Chargor or a third party, and
- (d) together with interest at the Default Rate from the date such expenses were incurred to the date of payment (as well after as before judgment)

### **28.3 Interest on payments made by the Bank or receiver**

Any sums which are payable by the Chargor and which are paid by the Bank or the Receiver shall be repaid by the Chargor within 28 days of demand and the payment of any such sum by the Bank or the Receiver shall not constitute the Bank or the Receiver a mortgagee in possession of the Charged Assets in respect of which such payment is made

### **28.4 VAT**

All payments to be made by the Chargor pursuant to this Deed shall be paid together with Value Added Tax (if any) thereon

## **29. MISCELLANEOUS**

### **29.1 Tacking**

The Bank will perform its obligations under the Facility Agreement, including any obligation to make further advances thereunder. This Deed secures advances already made and further advances to be made

### **29.2 Additional security**

The security hereby created is in addition to any other security which the Secured Parties may now or from time to time hold or take from the Chargor

### **29.3 Continuing security**

The security hereby created in continuing and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part

### **29.4 Prior Security Interests**

The Bank may redeem any prior Security Interest and may settle and prove the accounts of the encumbrancer of that prior Security Interest, and accounts so settled and proved shall be conclusive and binding on the Chargor and the money so paid shall be a receivership expense and be secured by this Deed

### **29.5 Counterparts**

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

### **29.6 Assignment**

The Chargor may not assign any of its rights under this Deed

The Bank may any time assign or otherwise transfer all or any part of its rights under this Deed in accordance with and subject to the Finance Documents

### **29.7 Trust**

All Security Interests and dispositions made or created, and all obligations and undertakings contained in this Deed to, in favour of or for the benefit of the Bank are made, created and entered into in favour of the Bank as trustee for the Secured Parties from time to time on the terms set out in the Finance Documents. The perpetuity period for the trusts in this Deed is 125 years

### **29.8 Security interest not to be affected**

Without prejudice to the provisions of this Clause 29, neither the security created by this Deed nor the liability of the Chargor for the Secured Liabilities shall be prejudiced or affected by -

(a) any variation or amendment of, or waiver or release granted under or in connection with, any Finance Document, any other Security Interest or any guarantee or indemnity or other document,

(b) time being given, or any other indulgence or concession being granted, by the Bank to the Chargor or any other person,

(c) the taking, holding, failure to take or hold, varying, realisation, non-enforcement, non-perfection or release by the Bank or any other person of any other Security Interest, or any guarantee or indemnity or other person or document,

(d) the winding-up or administration of the Chargor or any other person,

(e) any change in the constitution of the Chargor,

(f) any amalgamation, merger or reconstruction that may be effected by the Bank with any other person or any sale or transfer of the whole or any part of the Property, assets and undertaking of the Bank to any other person,

(g) the existence of any claim, set-off or other right which the Chargor may have at any time against the Bank or any other person,

(h) the making or absence of any demand for payment of the Secured Liabilities on the Chargor or any other person, whether by the Bank or any other person,

(i) any arrangement, moratorium or compromise entered into by the Bank with the Chargor or any other person, or

(j) any other thing done or omitted or neglected to be done by the Bank or any other person or any other dealing, fact, matter or thing which, but for this provision, might operate to prejudice or affect the liability of the Chargor for the Secured Liabilities

### **30. SEVERABILITY**

If any provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect -

(a) the validity or enforceability in that jurisdiction of any other provision of this Deed, or

(b) the validity or enforceability in any other jurisdiction of that or any other provision of this Deed

### **31. CERTIFICATION**

Any certification or determination by the Bank of a rate of interest or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

### **32. WAIVERS, REMEDIES CUMULATIVE**

The rights of Bank under this Deed -

(a) may be exercised as often as necessary,

(b) are cumulative and not exclusive of its rights under the general law, and

(c) may be waived only in writing and specifically

Delay in exercising or non-exercise of any such right is not a waiver of that right

### **33. REGISTERED LAND**

#### **33.1 Restriction**

Insofar as the Property shall consist of registered land, the Chargor will procure and hereby applies for the registration in the Proprietorship Register of the registered title the Property at the Land Registry, of a restriction to the following effect -

‘No disposition of the registered estate (other than a charge) by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of TFB (Mortgages) Limited referred to in the charges register (or his conveyancer)’

#### **33.2 Undertaking to produce finance documents**

The Chargor shall, if and when so directed by the Land Registry, deliver to the Land Registry a copy of the terms of the Finance Documents

#### **33.3 Requisitions**

The Chargor shall promptly deal and comply with any requisitions raised by the Land Registry in connection with the registration of the security constituted by this Deed in favour of the Bank at the Land Registry

### **34. NOTICES**

#### **34.1 Time to receipt**

Except as otherwise stated in this Deed, all demands, notices or other communications (‘Notice’) under this Deed to either party shall be made by letter or facsimile and shall be deemed to be duly given or made when -

(a) delivered to (in the case of a letter delivered personally),

(b) received by (in the case of the hard copy of a Notice or other communication sent by facsimile),

(c) two days after being put in the first class post postage prepaid (in the case of post) addressed to,

the relevant party sent to it at -

(i) in the case of the Bank, its address or facsimile number set out in Clause 34 2 (Addresses),

(ii) in the case of the Chargor, its address or facsimile number set out in Clause 34 2 (Addresses), and

(iii) or to such address or facsimile number as either party may, after the date hereof, specify to the other for such purpose by not less than five days’ written notice

### **34.2 Addresses**

(a) The Bank's address and facsimile number for notices as at the date hereof is

12 Merrion Square  
Dublin 2

Fax No 00 353 617 03440

Attention Geraldine Lillis

(b) The Chargor's address and facsimile number for notices as shall be available to the Bank from time to time

### **34.3 Non-working days**

A Notice received on a non-working day or after business hours in the place of receipt shall be deemed to be served on the next following working day in that place

### **34.4 Electronic Communications Act 2000**

Communications by e-mail or other electronic means not specifically mentioned in this Deed shall not be valid for the purposes of this Deed and notwithstanding the provisions of Section 7 of the Electronic Communications Act 2000, the Bank shall not be obliged to treat any such notice as authentic or effective or take any action in respect of the same

Nothing in this Clause 34 shall affect the Bank's ability to appoint a Receiver in accordance with the terms of this Deed in any manner permissible at law

## **35. LIABILITY TO THIRD PARTIES**

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 (but this does not affect any right or remedy of a third party which exists or is available apart from that Act)

## **36. GOVERNING LAW**

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

## **37. JURISDICTION**

### **37.1 Forum**

For the benefit of the Bank, the Chargor irrevocably agrees that the courts of England are to have jurisdiction to settle any disputes which may arise out of, or in connection with, this Deed and that, accordingly, any suit, action or proceedings (together in this Clause referred to as 'Proceedings') arising out of, or in connection with, this Deed may be brought in such courts

The Chargor irrevocably waives any objection which it may have now or hereafter to the courts referred to in Clause 37 10 being nominated as the forum to hear any Proceedings and further waives any claim which it may have now or hereafter that any such Proceedings have been brought in any inconvenient forum, and in addition irrevocably agrees that a judgment in any Proceedings brought in the English courts shall be conclusive and binding upon the Chargor and may be enforced in the courts of any other jurisdiction.

Nothing contained in this Clause 37 shall limit the right of the Bank to take Proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not

**In Witness Whereof** this Deed has been duly entered into and delivered as a deed the day and year first above written

## **SCHEDULE 1**

### **THE PROPERTY**

The leasehold land and buildings known as Flat 20, Thackeray Court, Elystan Place, London SW3 3LB and registered at the Land Registry under title number BGL62570

**EXECUTION PAGE**

**THE CHARGOR**

Executed as a deed by  
**BROOKSET 15 RESIDENTIAL LIMITED**  
acting by a director in the presence of  
a witness

)  
)  
)  
)

[REDACTED]

Director

Signature of Witness

[REDACTED]

Name

[REDACTED]

Address

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

**THE BANK**

**EXECUTED AND DELIVERED** as a Deed  
for and on behalf of **TFB (MORTGAGES)**  
**LIMITED** acting by a director in the presence  
of a witness

)  
)  
)  
)

[REDACTED]

Director

Signature of Witness

[REDACTED]

Name

[REDACTED]

Address

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]