



Registration of a Charge

Company Name: **CIVITAS SPV30 LIMITED**

Company Number: **10956025**



Received for filing in Electronic Format on the: **21/02/2023**

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Details of Charge

Date of creation: **13/02/2023**

Charge code: **1095 6025 0003**

Persons entitled: **THE LAW DEBENTURE TRUST CORPORATION P.L.C. AS SECURITY TRUSTEE**

Brief description: **FIRST LEGAL MORTGAGE OVER THE PROPERTIES (AS DEFINED IN THE INSTRUMENT), INCLUDING OVER THE PROPERTY REGISTERED UNDER TITLE NUMBER WM274161. FOR FURTHER DETAILS, PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

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

Authentication of Form

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

Authentication of Instrument

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

Certified by:

CADWALADER, WICKERSHAM & TAFT LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10956025

Charge code: 1095 6025 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th February 2023 and created by CIVITAS SPV30 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st February 2023 .

Given at Companies House, Cardiff on 22nd February 2023

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



Companies House



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

Dated 13 February 2023

**CIVITAS SOCIAL HOUSING JERSEY 2 LIMITED
as Jerseyco 2**

**CIVITAS SPV30 LIMITED
as Chargor**

**THE LAW DEBENTURE TRUST CORPORATION P.L.C.
as Security Trustee**

**ACCESSION AND
SUPPLEMENTAL CHARGE
supplemental to a Debenture
dated 13 February 2023**

This Deed is made on 13 February 2023

Between

- (1) **Civitas Social Housing Jersey 2 Limited**, a private limited company incorporated and registered in Jersey (with company number 124876) whose registered office is at 12 Castle Street, St. Helier JE2 3RT, Jersey (**Jerseyco 2**);
- (2) **Civitas SPV30 Limited**, a private limited company incorporated and registered in England and Wales (with company number 10956025) whose registered office is at Link Company Matters Limited 6th Floor, 65 Gresham Street, London, United Kingdom, EC2V 7NQ (the **Charging Subsidiary**); and
- (3) **The Law Debenture Trust Corporation p.l.c.**, a private limited company incorporated and registered in England and Wales (with company number 167523) whose offices are at 8th Floor, 100 Bishopsgate, London EC2N 4AG (the **Security Trustee**).

Whereas

- (A) Pursuant to a note purchase agreement (the **Note Purchase Agreement**) originally dated 1 December 2022, as amended and restated on 13 February 2023, between, *inter alios*, Civitas Social Housing Jersey 2 Limited (the **Issuer**), Jerseyco 2, Civitas Social Housing PLC as a guarantor and the party named as Purchaser therein (the **Purchaser**), the Issuer (and the other parties named as Issuers therein) has issued or will issue Senior Secured Guaranteed Notes (the **Notes**) to the Purchaser on the terms and conditions contained in the Note Purchase Agreement.
- (B) In accordance with the terms of the Note Purchase Agreement, *inter alios*, Jerseyco 2, Civitas Social Housing PLC as a guarantor and the Security Trustee also entered into a debenture (the **Debenture**) dated 13 February 2023.
- (C) The Charging Subsidiary has agreed to become party to and be bound by and benefit from the Debenture as a Charging Subsidiary pursuant to and in accordance with the terms of this Deed.

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Insurance Policies means those insurance policies relating to the Properties from time to time (but excluding any third party liability or public liability insurance and any directors' insurance);

Party means a party to this Deed; and

Properties means the properties described in the Schedule (Properties).

1.2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Debenture, (whether expressly or by reference to the Note Purchase Agreement in accordance with Clause 1.1 (Definitions) of the Debenture) has the same meaning when used in this

Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed, as if:

- (i) **Charged Property** as defined for the purpose of the Debenture is construed as referring to the Property; and
 - (ii) (other than in the definition of Transaction Document) all references in those defined terms to the Debenture were a reference to this Deed or that notice.
- (b) Clause 1.2 (Construction) of the Debenture is incorporated in this Deed as if set out here in full but so that each reference in such Clause to this **Debenture** shall be read as a reference to this Deed.

1.3 Third party rights

- (a) Other than the Purchaser, the other holders of the Notes, the Parent Guarantor, the Issuers and Jerseyco 2 and as otherwise specifically provided herein, 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 Transaction Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.4 Debenture

- (a) This Deed is supplemental to the Debenture.
- (b) On and from the date of this Deed:
- (i) the assets and undertaking that from time to time are, or are expressed to be, the subject of any Security Interests created (or expressed to be created) by, under or supplemental to, this Deed in favour of the Security Trustee shall be deemed to form part of the Transaction Charged Assets; and
 - (ii) the Property shall be deemed to form part of the Charged Property for the purposes of the Debenture.
- (c) Clauses 1.4 (Clawback) to 1.8 (The Security Trustee) (inclusive), 2 (Covenant to pay), 3 (Declaration of trust and enforcement), 6.3 (Conversion of floating charge by notice) to 6.8 (Consolidation), 8 (Liability of the Security Providers), 9 (Representations and warranties) (other than 9.3(a) to 9.3(c) (inclusive)), 10.1 to 10.3 (inclusive) and 10.5 (*Covenants*), 12 (Further assurance and additional obligations) to 32 (Amendments) (inclusive), 35 (Jurisdiction) and 36 (Jerseyco 2 service of process) of the Debenture shall apply to this Deed, the Property and the realisation of the Security created under this Deed as if set out in this Deed in full but so that each reference in those Clauses.
- (d) The Debenture shall remain in full force and effect and all references in the Transaction Documents to the Debenture shall be to the Debenture as amended and/or supplemented by this Deed.

1.5 Incorporated terms

The terms of the Transaction Documents and of any other agreement or instrument relating to the Transaction Documents and the Secured Obligations are incorporated into this Deed and

each other Transaction Document to the extent required to ensure that any purported disposition, or any agreement for the disposition, 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.

2 Accession of Charging Subsidiary

- 2.1 The Charging Subsidiary hereby agrees with each other person who is or who becomes a party to the Debenture that, with effect from the date hereof, it shall accede to the Debenture, and shall be bound by and benefit from the Debenture, as a Charging Subsidiary.
- 2.2 For the purpose of Clause 27.2(a)(iii) (Accession of Charging Subsidiaries) of the Debenture, Jerseyco 2 hereby confirms that, with effect from the date hereof, the grant of Security in Clause 4.3 (Share Security) of the Debenture extends to the shares held by Jerseyco 2 in the Charging Subsidiary.

3 Mortgage, fixed charge and assignment

3.1 Mortgage

- (a) The Charging Subsidiary, with full title guarantee and as continuing security for the payment of the Secured Obligations, charges, in favour of the Security Trustee (as trustee for the Secured Parties) by way of first legal mortgage the Properties, together with all improvements and additions thereto and all easements, rights and licences appurtenant thereto subject to and with the benefit of all existing leases, underleases, tenancies, agreements for lease, rights, covenants and conditions affecting the same but otherwise free from encumbrances (other than Permitted Security or as disclosed in the relevant Title Report) to the intent that the same shall become part of the Properties.
- (a) The Charging Subsidiary shall execute, make and do, or cause to be executed, made and done, all such deeds, acts and things as may be necessary to constitute and give effect to the Security Interests over the Properties in accordance with the laws of England and Wales.

3.2 Fixed charge

The Charging Subsidiary, with full title guarantee and as continuing security for the payment of the Secured Obligations, charges, in favour of the Security Trustee (as trustee for the Secured Parties) by way of a first fixed charge all its rights, title and interest in all proceeds and benefits (including all claims of any nature and any returns or premium) in respect of the Insurance Policies, to the extent that they are not effectively assigned pursuant to Clause 3.3 (*Assignment*).

3.3 Assignments

The Charging Subsidiary, with full title guarantee and as continuing security for the payment of the Secured Obligations, assigns by way of security (subject to the reassignment on redemption pursuant to Clause 21.3 (Redemption) of the Debenture) to the Security Trustee (as trustee for the Secured Parties):

- (a) all its rights, title and interest in its all proceeds and benefits (including all claims of any nature and any returns or premium) in respect of the Insurance Policies; and

- (b) all rights, title and interest in any Intercompany Debt owing to it (provided that the exercise of all rights and remedies in connection with any Intercompany Debt, the exercise of any discretions or judgements, the giving of any waivers or consents and any entitlement to proceeds and claims arising therefrom shall, unless an Enforcement Event has occurred, be exercised at the sole discretion of the Charging Subsidiary (subject always to the terms of the Transaction Documents)).

4 Floating charge

4.1 Creation of floating charges

The Charging Subsidiary, with full title guarantee, as continuing security for the payment of the Secured Obligations hereby charges in favour of the Security Trustee (as trustee for the Secured Parties) by way of floating charge the whole of its undertaking and all its property, assets and rights (including any uncalled capital), whatsoever and wheresoever situated, present and future, other than any property or assets from time to time or for the time being effectively charged to the Security Trustee under Clause 3 (*Mortgage, fixed charge and assignment*).

4.2 Qualifying floating charge

- (a) The floating charge created pursuant to Clause 4.1 (*Creation of floating charges*) by the Charging Subsidiary is a "qualifying floating charge" for the purposes of paragraph 14.2(a) of Schedule B1 to the Insolvency Act 1986.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Deed and the Security Trustee may appoint an Administrator to the Charging Subsidiary pursuant to that paragraph to the extent entitled to do so in accordance with the terms of this Deed.

5 Additional representations and warranties

- (a) Its Transaction Charged Assets are free from any Security Interest other than any Permitted Security (and for the avoidance of doubt, subject to the completion of any ongoing registration of the Existing Security Release Documents at Land Registry).
- (b) Except as disclosed in any Title Report, there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, that materially and adversely affect its Transaction Charged Assets.

5.2 Insurance Policies

- (a) As at the date of this Deed, the Security Trustee is named as first loss payee in respect of any claim or series of connected claims in excess of £100,000 (other than in respect of any claim under any public liability and third party liability insurances) on the Insurance Policies.
- (b) The documents comprising the Insurance Policies have been provided to the Security Trustee on or before the date of this Deed on the basis that such documents evidence all the terms of the relevant Insurance Policies, such documents do evidence all the terms of the relevant Insurance Policies, and there are no other documents, agreements or arrangements that may affect the operation or enforceability of any Insurance Policy.

- (c) No Insurance Policy is (i) void or (ii) as a result of any action taken or omitted to be taken by the relevant Security Provider on or prior to the date of the Deed, voidable or otherwise unenforceable.
- (d) No variation of any Insurance Policy is contemplated.
- (e) The Charging Subsidiary is not in breach of its obligations under any Insurance Policy and nothing has occurred:
 - (i) which is, or would constitute (with the giving of notice or passage of time or both), an event of default (however described) under any Insurance Policy; or
 - (ii) which would entitle a person to terminate or rescind an Insurance Policy.

6 Additional covenants

6.1 Notices to be given by the Charging Subsidiary

- (a) The Charging Subsidiary shall promptly following the execution of this Deed and promptly following each occasion that there is any replacement of an Insurance Policy or change in the provider of any Insurance Policy (which replacement or change, for the avoidance of doubt, must be in accordance with the terms of this Deed and the Note Purchase Agreement):
 - (i) give notice to each insurer under its Insurance Policies in the form set out in Part 1 of Schedule 1 (Notice and Acknowledgement – Insurance Policies) of the Debenture; and
 - (ii) use all reasonable endeavours to procure that each such insurer promptly provides to the Security Trustee an Acknowledgement of Insurer.
- (b) The Charging Subsidiary shall, promptly following each occasion that there is any replacement of an Insurance Policy or change in the provider of any Insurance Policy (which replacement or change, for the avoidance of doubt, must be in accordance with the terms of this Deed and the Note Purchase Agreement) ensure that the Security Trustee is named as first loss payee in respect of any claim or series of connected claims in excess of £100,000 (other than in respect of any claim under any public liability and third party liability insurances) on such Insurance Policy.

6.2 Maintenance of Insurance

The Charging Subsidiary shall not:

- (a) amend or vary any Insurance Policy;
- (b) breach any of its obligations under any Insurance Policy, or act or fail to act in a way that constitutes (with the giving of notice or passage of time or both) an event of default (however described) under any Insurance Policy; or
- (c) act or fail to act in a way which would entitle a person (other than the Charging Subsidiary) to terminate or rescind an Insurance Policy.

7 Charged Property Covenants

7.1 Environment

The Charging Subsidiary shall:

- (a) comply with all the requirements of Environmental Law applicable to it in the conduct of its management, possession, occupation or letting of the Properties; and
- (b) obtain and comply with all authorisations, permits and other types of licences necessary for its ownership of the Properties under applicable Environmental Law.

7.2 Registration at the Land Registry

The Charging Subsidiary consents to an application being made by the Security Trustee to the Land Registrar for the following restriction in Form P to be registered against its title to each Property.

"No disposition of the registered estate by the proprietor of the registered estate other than the grant of occupational leases having a term of not more than 25 years is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [Security Trustee] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."

7.3 Construction Warranties

- (a) The Charging Subsidiary shall, in circumstances where:
 - (i) the benefit of any of the construction warranties referred to in a Title Report in relation to any Property is held by a subsidiary of the Parent Guarantor which is not the Charging Subsidiary; and
 - (ii) an Enforcement Event has occurred,

procure that the benefit is assigned either to the Charging Subsidiary, the Security Trustee, the Security Trustee's nominee or a purchaser of such Property, at the Security Trustee's election, such assignment to take place in a form and substance satisfactory to the Security Trustee (acting reasonably) and within 10 Business Days of request by the Security Trustee; provided that, if the benefit of such construction warranties is not capable of being so assigned without using the permitted number of assignments in the relevant construction warranty such that the construction warranty would no longer be enforceable against the warrantor after such assignment, the Charging Subsidiary shall procure that the relevant subsidiary exercises its rights under and in respect of the construction warranties as directed by the Security Trustee.

- (b) The Charging Subsidiary shall, in circumstances where the benefit of any of the construction warranties referred to in a Title Report in respect of a Property is held by the Charging Subsidiary and an Enforcement Event has occurred, procure that the benefit is assigned either to the Security Trustee, the Security Trustee's nominee or a purchaser of the relevant Property, at the Security Trustee's election, such assignment to take place in a form and substance satisfactory to the Security Trustee (acting reasonably) and within 10 Business Days of request by the Security Trustee; provided that, if for reasons beyond the control of the Charging Subsidiary the benefit of such construction warranties is not capable of being so assigned, the Charging Subsidiary shall exercise its rights under and in respect of the construction warranties as directed by the Security Trustee.

8 Counterparts

This Deed may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

9 Governing law

This Deed and any non-contractual obligation arising out of or in connection with it shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of England and Wales.

This Deed has been executed as a deed and delivered on the date given at the beginning of this Deed. It is intended by the parties to this Deed that this Deed will take effect as a deed notwithstanding that the Security Trustee may only execute it under hand.

**Schedule
Properties**

1. The freehold property known as 55 Walsall Road, Wednesbury WS10 9JS and registered under title number WM274161
2. The freehold property known as 57 Walsall Road, Wednesbury WS10 9JS and registered under title number WM274162

Executed as a deed by)
Civitas Social Housing Jersey 2 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name **Ashley Brock**

Address

.....
Executed as a deed by)
Civitas SPV30 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name

Address

.....
Executed and delivered as a deed by)
The Law Debenture Trust Corporation p.l.c.)
acting by two directors/a director and a secretary)
representing Law Debenture Corporate Services)
Ltd)

Executed as a deed by)
Civitas Social Housing Jersey 2 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name

Address

.....

Executed as a deed by)
Civitas SPV30 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name Anna Wheeler

Address ...

.....

Executed and delivered as a deed by)
The Law Debenture Trust Corporation p.l.c.)
acting by two directors/a director and a secretary)
representing Law Debenture Corporate Services)
Ltd)

Executed as a deed by)
Civitas Social Housing Jersey 2 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name

Address

.....

Executed as a deed by)
Civitas SPV30 Limited)
acting by a director in the presence of) Director

.....
Signature of witness

Name

Address

.....

Executed and delivered as a deed by)
The Law Debenture Trust Corporation p.l.c.)
acting by two directors/a director and a ~~secretary~~ *an authorised signatory*)
representing Law Debenture Corporate Services)
Ltd, *Secretary*)