

MR01

Particulars of a charge

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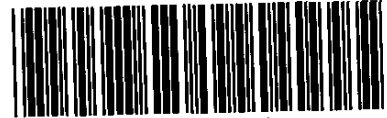


Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with
Please see 'How to pay'

☒ **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**
You may not use this form to
register a charge where
instrument. Use form M



A07 *A7K3YHI8* #301
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 1 1 4 3 6 3 4 3
Company name in full KC Green GP Limited on behalf of
KC Green Limited Partnership

2 For official use

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

2 Charge creation date

Charge creation date d 3 d 0 m 1 m 1 y 2 y 0 y 1 y 8

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 Wells Fargo Bank, N.A., London Branch as
security agent

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

Brief description

Leasehold property known as Plot P2, King's Cross London as demised by a lease dated 11 July 2018 and made between, among others, KCC Nominee 1 (P2) Limited and KCC Nominee 2 (P2) Limited (pending first registration at HM Land Registry under allocated title no. NGL981532) and those assets listed in schedule 2 of the instrument. For more details please refer to 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".

Please limit the description to the available space.

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ①

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

☐

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

9

Signature

Please sign the form here.

Signature

Signature

X Allen & Overy LLP
on behalf of the chargee X

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

MR01

Particulars of a charge



Presenter information

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

Contact name Mohsen Mostafavi

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country

DX

Telephone 020 3088 0000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

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

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11436343

Charge code: 1143 6343 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th November 2018 and created by KC GREEN GP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th December 2018.

P

Given at Companies House, Cardiff on 11th December 2018



Companies House



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

EXECUTION VERSION

SECURITY AGREEMENT

DATED 30 November **2018**

THE ENTITIES LISTED IN SCHEDULE 1
as Chargors

and

WELLS FARGO BANK, N.A., LONDON BRANCH
as Security Agent

relating to

THE DEVELOPMENT OF
11-21 CANAL REACH (TZONE) AND LEWIS CUBITT SQUARE (P2),
EACH AT KINGS CROSS CENTRAL, LONDON N1

Allen & Overy LLP
30.11.2018
Allen & Overy LLP

Except for material redacted pursuant to
s859G of the Companies Act 2006
I certify that this is a correct copy
of the original document

ALLEN & OVERY

Allen & Overy LLP

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THIS DEED is dated 30 November 2018 and is made

BETWEEN:

- (1) **THE COMPANIES LISTED IN SCHEDULE 1 (THE CHARGORS)** (each a **Chargor** and together the **Chargors**); and
- (2) **WELLS FARGO BANK, N.A., LONDON BRANCH** (the **Security Agent**) as agent and trustee for the Secured Parties (as defined in the Credit Agreement, defined below).

BACKGROUND:

- (A) Each **Chargor** enters into this Deed in connection with the Credit Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed:

1907 Act means the Limited Partnerships Act 1907 as amended from time to time.

Act means the Law of Property Act 1925.

Credit Agreement means the £400,000,000 credit agreement dated on or about the date of this Deed between (among others) the **Chargors** and the **Security Agent**.

Party means a party to this Deed.

Partnership Borrower means KC Green Limited Partnership, a limited partnership registered under the Limited Partnerships Act 1907 with registered number LP019657 acting by its general partner, KC Green GP Limited, a company incorporated in England and Wales with registration number 11436343.

KCGLP means KC Green Limited Partnership, a limited partnership registered under the Limited Partnerships Act 1907 with registered number LP019657.

Limited Partnership means KCGLP.

Limited Partnership Interest means each **Chargor's** rights, title and interests (whether as a limited partner, general partner or otherwise) in the Limited Partnership or held by any nominee or trustee on its behalf (including, without limitation, any rights, title and interests arising under the partnership agreement relating to the Limited Partnership, the 1907 Act (or other law or regulation relating to limited partnerships) or otherwise) and including, without limitation, any interest in the capital of, any right to receive the profits of, and any right to receive any distribution in respect of such rights, title and interest.

Receiver means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed.

Related Rights means:

- (a) any dividend or interest paid or payable in relation to any Shares; and
- (b) any right, money or property accruing or offered at any time in relation to any Shares by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

Mortgaged Property means all freehold or leasehold property included in the definition of Security Assets.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Transaction Obligor to any Secured Party under each Finance Document.

Security Assets means all assets of each Chargor the subject of any security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Shares means, in relation to any Chargor, all of the shares in the share capital of the Nominees, together with (if applicable) all of each Chargor's other present and future shares in the capital of any company from time to time held by, to the order, or on behalf of each Chargor.

Westpile Contract means a sub-contract between BAM Construction Limited and Westpile Limited dated 21 November 2018.

1.2 Construction

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (*Construction*) to 1.5 (*Contractual recognition of bail-in*) (inclusive) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Credit Agreement will be construed as references to this Deed.
- (c)
 - (i) A Finance Document or other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
 - (ii) the term **this Security** means any security created by this Deed but other references to "Security" have the meaning given to them in the Credit Agreement; and
 - (iii) a reference to any asset includes present and future properties, revenues and rights of every description.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid

disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (f) If the Security Agent considers that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

2. CREATION OF SECURITY

2.1 General

- (a) All the security created under this Deed:
 - (i) is created in favour of the Security Agent;
 - (ii) is created over present and future assets of each Chargor;
 - (iii) is security for the payment and satisfaction of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Security Agent holds the benefit of this Deed on trust for the Secured Parties.

2.2 Land

- (a) Each Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it; this includes the real property (if any) specified in Schedule 2 (Property Assets) under its name; and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it; this includes the real property specified in Schedule 2 (Property Assets) under its name.
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of each Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Securities

Each Chargor charges by way of a first fixed charge:

- (a) its rights and interest in the Shares owned by it or held by any nominee on its behalf; and

- (b) all Related Rights.

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Credit Agreement or this Deed) it has with any person and the debt represented by it.

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (a) or (b) above.

2.7 Insurances

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:

- (a) all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest; and
- (b) all moneys payable and all monies paid to it under or in respect of all such contracts of insurance.

2.8 Hedging

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreements.

2.9 Other contracts

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (i) under each Lease Document;
 - (ii) in respect of all Rental Income;
 - (iii) under any guarantee of Rental Income contained in or relating to any Lease Document;
 - (iv) under each Development Document (except for the Westpile Contract);
 - (v) under any document that documents any Subordinated Debt;

- (vi) under each appointment of a managing agent or an asset manager in respect of each Property or each Development;
 - (vii) under each Property Trust Deed; and
 - (viii) its rights and benefits under any agreement (except for the Westpile Contract) to which it is a party which is not subject to an assignment under this Clause.
- (b) Each Chargor charges by way of first fixed charge all of its rights under the Westpile Contract.

2.10 Miscellaneous

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (c) above; and
- (e) its uncalled capital.

2.11 Trust

The Partnership Borrower charges by way of a first fixed charge all of its rights and interest as beneficiary of each Trust.

2.12 Limited Partnership Interests

- (a) Each Chargor charges by way of a first fixed charge all of the Limited Partnership Interests owned by it or held by any nominee on its behalf.
- (b) Other than any assets effectively charged under paragraph (a) above, each Chargor assigns and agrees to assign by way of security all of its Limited Partnership Interests, including all moneys which at any time may be or become payable to that Chargor in respect of such Limited Partnership Interests, and the proceeds of any claims, awards and judgments which may at any time be receivable or received by that Chargor in respect of such Limited Partnership Interests.
- (c) To the extent that any right, title or interest described in paragraph (a) or (b) above is not chargeable, assignable or capable of assignment or being charged either by reason of law or otherwise (or if the right, title or interest is deferred as a result of paragraph (d)), the charge or assignment purported to be effected by paragraphs (a) or (b) above shall only operate as a charge or an assignment of any and all proceeds, distributions, damages, compensation, remuneration, profit, rent or income which the relevant Chargor may derive from such right, title or interest or be awarded or entitled to in respect thereof.
- (d) No part of any Limited Partnership Interest shall be charged or assigned pursuant to this Clause to the extent it would result in the Security Agent or any other person (except a Chargor) being required to be registered as a general partner or limited partner of that Limited Partnership until the later of

this Security becoming enforceable and the Security Agent giving notice to the Company that this paragraph (d) shall cease to apply.

2.13 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause.
- (b) Except as provided below, the Security Agent may by notice to a Chargor convert the floating charge created by this Clause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
 - (i) an Event of Default is continuing; or
 - (ii) the Security Agent considers (acting reasonably) those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The floating charge created by this Clause may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section 1A the Insolvency Act 1986.
- (d) The floating charge created by this Clause will automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator.
- (e) The floating charge created by this Clause is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. RESTRICTIONS ON DEALINGS

3.1 Security

Except as expressly allowed in the Credit Agreement, no Chargor may create or permit to subsist any Security on any Security Asset (except for the Transaction Security).

3.2 Disposals

Except as expressly allowed in the Credit Agreement, no Chargor may sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trading of any Security Asset subject to the floating charge created under this Deed.

4. LAND

4.1 General

In this Clause:

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property.

Insured Property Assets means the Premises and all the assets of each Chargor of an insurable nature in the Premises.

Premises means all buildings and erections included in the definition of Security Assets.

4.2 Notices to tenants

Each Chargor must:

- (a) immediately upon the occurrence of an Event of Default serve a notice of assignment, substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Occupational Tenants*), on each tenant of the Mortgaged Property, including the real property specified in Schedule 2 (Property Assets) under its name; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3 (*Forms of Letter for Occupational Tenants*).

4.3 Acquisitions

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

- (a) notify the Security Agent promptly;
- (b) promptly on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that property in any form which the Security Agent may reasonably require;
- (c) if the title to that freehold or leasehold property is registered at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

4.4 Compliance with applicable laws and regulations

Each Chargor must perform all its obligations under any law or regulation in any way related to or affecting the Mortgaged Property.

4.5 H.M. Land Registry

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

"No disposition of the registered estate 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 30 November 2018 in favour of WELLS FARGO BANK, N.A., LONDON BRANCH referred to in the charges register or their conveyancer. (Standard Form P)"

4.6 Deposit of title deeds

Unless otherwise agreed by the Security Agent, each Chargor must deposit with the Security Agent all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of a Chargor.

5. SECURITIES

5.1 General

In this Clause:

Investments means:

- (a) all of the Limited Partnership Interests, shares, stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1.1 (*Definitions*);
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

5.2 Deposit

Each Chargor must:

- (a) immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment; and
- (b) promptly execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment.

5.3 Changes to rights

No Chargor may take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued.

5.4 Calls

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any Investment.
- (b) If a Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of that Chargor. Each Chargor must promptly on request reimburse the Security Agent for any payment made by the Security Agent under this Clause.

5.5 Other obligations in respect of Investments

- (a) Each Chargor must promptly copy to the Security Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or by any listing or other authority or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.
- (c) The Security Agent is not obliged to:

- (i) perform any obligation of a Chargor;
- (ii) make any payment;
- (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor;
or
- (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

5.6 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Chargor may direct in writing; and
 - (ii) all dividends or other income paid or payable in relation to any Investments must be paid to the General Account.
- (b) Each Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Investments as permitted by this Deed on the direction of the relevant Chargor.
- (c) After this Security has become enforceable, the Security Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of that Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

5.7 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)), the Security Agent will have the right while this Security is enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if the financial collateral is cash, its value will be the amount standing to the credit of the relevant Account at the time the right of appropriation is exercised;
 - (ii) if the financial collateral is listed or traded on a recognised exchange, its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation;
or
 - (iii) in any other case, its value will be taken as the market price of such asset determined by the Security Agent by such independent process as the Security Agent may reasonably select,

and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

5.8 Assignment of Limited Partnership Interests

- (a) After this Security has become enforceable, each relevant Chargor will, if requested by the Security Agent or its nominee to effect an assignment of any Limited Partnership Interest (as specified by the Security Agent or its nominee) and complying at all times with the provisions applicable to the assignment of such Limited Partnership Interests contained in the 1907 Act and the relevant limited partnership agreement:
 - (i) ensure (and to take (and refrain from taking) such steps as are requested by the Security Agent, any Receiver or any assignee in order to ensure) that all consents necessary for the assignment of such Limited Partnership Interest to the Security Agent or its nominee are duly obtained in accordance with section 6(5)(b) of the 1907 Act and any limited partnership agreement in respect of that Limited Partnership Interest including, without limitation, the unanimous consent of all partners to such assignment (and each Chargor hereby gives any such consents that are required of it for this purpose);
 - (ii) if it is a general partner:
 - (A) advertise notice of the assignment of such Limited Partnership Interest in the London Gazette, within seven days of such assignment and in accordance with section 10 of the 1907 Act; and
 - (B) file a Form LP6 with the Registrar of Limited Partnerships at Companies House in accordance with section 9 of the 1907 Act; and
 - (iii) record the Security Agent or its nominee (as applicable) as the assignee of such Limited Partnership Interest and the new limited partner in the relevant Limited Partnership within seven days of such assignment and in accordance with section 9 of the 1907 Act.
- (b) Any moneys received by the Security Agent or a Receiver in respect of any Limited Partnership Interest assigned pursuant to this Clause will be applied by the Security Agent in accordance with Clause 13 (Application of proceeds).
- (c) The Security Agent shall, following the discharge of all of the Secured Liabilities, re-assign any Limited Partnership Interest assigned to it pursuant to this Clause to the relevant Chargor(s) using all reasonable endeavours to follow the provisions applicable to the assignment of limited partnership interests contained in the 1907 Act.

6. ACCOUNTS

6.1 General

In this Clause **Account Bank** means a person with whom an Account is maintained under the Credit Agreement.

6.2 Book debts and receipts

- (a) Each Chargor must get in and realise its:
 - (i) rent and other amounts due from tenants of the Mortgaged Property; and
 - (ii) book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Security Agent.

- (b) Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Credit Agreement.

6.3 Notices of charge – Account Bank

The Partnership Borrower must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Account Bank*), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Letter for Account Bank*).

7. HEDGING

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 5 (*Forms of Letter for Hedging Counterparty*), on each counterparty to a Hedging Agreement to which it is a party; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 5 (*Forms of Letter for Hedging Counterparty*).

8. RELEVANT CONTRACTS

8.1 General

In this Clause Relevant Contract means:

- (a) a Development Document;
- (b) an appointment of a managing agent or an asset manager in respect of each Property or each Development;
- (c) any document that documents any Subordinated Debt;
- (d) any contract of insurance; or
- (e) any other agreement to which a Chargor is a party and which the Security Agent has designated in writing as a Relevant Contract.

8.2 Notices of assignment

Each Chargor must, at the request of the Security Agent:

- (a) in respect of each Development Document and each appointment of a Development Manager, immediately upon the occurrence of an Event of Default serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (*Forms of Letter for Relevant Contracts*), on each counterparty to a Relevant Contract;

- (b) in respect of each contract of insurance, immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (*Forms of Letter for Relevant Contracts*), on each counterparty to a Relevant Contract;
- (c) in respect of any other Relevant Contract, immediately upon the occurrence of an Event of Default serve notice of assignment, substantially in the form of Part 1 of Schedule 6 (*Forms of Letter for Relevant Contracts*), on each counterparty to a Relevant Contract; and
- (d) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (*Forms of Letter for Relevant Contracts*).

9. WHEN SECURITY BECOMES ENFORCEABLE

9.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

9.2 Discretion

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct.

9.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

10. ENFORCEMENT OF SECURITY

10.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

10.2 No liability as mortgagee in possession

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

10.3 Privileges

Each Receiver and the Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

10.4 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

10.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Agent may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Security Agent, promptly on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

10.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

11. RECEIVER

11.1 Appointment of Receiver

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) this Security has become enforceable; or
 - (ii) a Chargor so requests the Security Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

11.2 Removal

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

11.3 Remuneration

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

11.4 Agent of the Chargors

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

11.5 Relationship with Security Agent

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

12. POWERS OF RECEIVER

12.1 General

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

12.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset.

12.3 Carry on business

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

12.4 Employees

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

12.5 Borrow money

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

12.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor.

12.7 Leases

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

12.8 Compromise

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

12.9 Legal actions

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

12.10 Receipts

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

12.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

12.12 Delegation

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

12.13 Lending

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

12.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he thinks fit.

12.15 Other powers

A Receiver may:

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

13. APPLICATION OF PROCEEDS

Any moneys received by the Security Agent or any Receiver after this Security has become enforceable must be applied in accordance with clause 29 (*Application of proceeds*) of the Credit Agreement.

14. EXPENSES AND INDEMNITY

Each Chargor must:

- (a) within three business days of demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Secured Party, Receiver, attorney, manager, agent or other person appointed by the Security Agent under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) keep each of them indemnified against any failure or delay in paying those costs or expenses.

15. DELEGATION

15.1 Power of Attorney

The Security Agent, any Receiver and any Delegate may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power or discretion vested in it in its capacity as such.

15.2 Terms

The delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent, that Receiver or that Delegate (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

15.3 Liability

No Security Agent, Receiver or Delegate shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

16. FURTHER ASSURANCES

Each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient.

17. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which a Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

18. MISCELLANEOUS

18.1 Covenant to pay

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

18.2 Tacking

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances).

18.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Secured Party may open a new account with that Chargor.
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

18.4 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate.

18.5 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document.

19. COUNTERPARTS

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

20. RELEASE

At the end of the Security Period, the Secured Parties must, at the request and cost of each Chargor, take whatever action is necessary to release the Security Assets from this Security.

21. GOVERNING LAW

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

22. ENFORCEMENT

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a Dispute).

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 22 is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Chargor	Registered number	Jurisdiction of incorporation
KC Green Limited Partnership acting by its general partner KC Green GP Limited	LP019657	England and Wales
KC Green GP Limited	11436343	England and Wales
KCC Nominee 1 (T2/T3) Limited	09939808	England and Wales
KCC Nominee 2 (T2/T3) Limited	09942276	England and Wales
KCC Nominee 1 (P2) Limited	07551477	England and Wales
KCC Nominee 2 (P2) Limited	07554414	England and Wales

SCHEDULE 2
PROPERTY ASSETS

Legal Owner	Beneficial Owner	Address	Title Number
KCC Nominee 1 (T2/T3) Limited and KCC Nominee 2 (T2/T3) Limited	KC Green Limited Partnership acting by its general partner KC Green GP Limited	The leasehold property known as Building T2 and Building T3, King's Cross London as demised by and more particularly described in a lease dated 11 July 2018 and made between King's Cross Central (Trustee No. One) Limited and King's Cross Central (Trustee No. Two) Limited and KCC Nominee 1 (T2/T3) Limited and KCC Nominee 2 (T2/T3) Limited.	Pending first registration at HM Land Registry under allocated title number NGL 981261
KCC Nominee 1 (P2) Limited and KCC Nominee 2 (P2) Limited	KC Green Limited Partnership acting by its general partner KC Green GP Limited	The leasehold property known as Plot P2, King's Cross London as demised by and more particularly described in a lease dated 11 July 2018 and made between King's Cross Central (Trustee No. One) Limited and King's Cross Central (Trustee No. Two) Limited and KCC Nominee 1 (P2) Limited and KCC Nominee 2 (P2) Limited.	Pending first registration at HM Land Registry under allocated title number NGL 981532

SCHEDULE 3
FORMS OF LETTER FOR OCCUPATIONAL TENANTS
PART 1

NOTICE TO OCCUPATIONAL TENANT

[On the letterhead of the Chargor]

To: [Occupational tenant]

[Date]

Dear Sirs,

Re: [PROPERTY]

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

We refer to the lease dated [] and made between [] and [] (the Lease).

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Wells Fargo Bank, N.A., London Branch (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the Security Agent) all our rights under the Lease.

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

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

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

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....
(Authorised Signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To: Wells Fargo Bank, N.A., London Branch

Attention: [ATTENTION]

[Date]

Dear Sirs,

Re: [PROPERTY]

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

We confirm receipt of a notice from [KCC Nominee 1 (T2/T3) Limited and KCC Nominee 2 (T2/T3) Limited][KCC Nominee 1 (P2) Limited and KCC Nominee 2 (P2) Limited] (the **Chargors**) of a notice dated [●] 2018 (the **Notice**) in relation to the Lease (as defined in the Notice).

We accept the instructions contained in the Notice.

We confirm that we:

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of any Chargor under or in respect of the Lease (as defined in the Notice); and
- (b) must pay all rent and all other monies payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (c) must continue to pay those moneys into the Rent Account until we receive your written instructions to the contrary.

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

Yours faithfully,

.....
For
[]

SCHEDULE 4
FORMS OF LETTER FOR ACCOUNT BANK
PART 1
NOTICE TO ACCOUNT BANK
[On the letterhead of the Chargor]

To: [Account Bank]

[Date]

Dear Sirs,

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Wells Fargo Bank, N.A., London Branch (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of any amount standing to the credit of any account maintained by us with you (the **Accounts**).

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent [at any time following the occurrence of an Event of Default]¹; and
- (c) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

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

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

¹ Only include for General Account

PART 2

ACKNOWLEDGEMENT OF ACCOUNT BANK

[On the letterhead of the Account Bank]

To: Wells Fargo Bank, N.A., London Branch

Copy: [King's Cross Central Limited Partnership acting by its general partner King's Cross Central General Partner Limited]

[Date]

Dear Sirs,

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

We confirm receipt from [King's Cross Central Limited Partnership acting by its general partner King's Cross Central General Partner Limited] (the **Chargor**) of a notice dated [●] 2018 (the **Notice**) of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise in priority to your charge, any security interest, set-off, counter-claim or other right in respect of any Account; and
- (d) [will not permit any amount to be withdrawn from any Account without your prior written consent.]²

Our acknowledgement and acceptance of this Notice is subject to the following conditions:

- (i) that we shall not be bound to enquire whether the right of any person (including, but not limited to, the Security Agent) to withdraw any monies from the Accounts has arisen or be concerned with (A) the propriety or regularity of the exercise of that right or (B) notice to the contrary or (C) to be responsible for the application of any monies received by such person (including, but not limited to, the Security Agent);
- (ii) we shall have no liability (other than in the event of our gross negligence, wilful misconduct or fraudulent activity) for having acted on instructions from any person (including, but not limited to, the Security Agent) which on their face appear to be genuine, and which comply with the latest bank mandate held by us or relevant electronic banking system procedures in the case of an electronic instruction; and
- (iii) we shall not be deemed to be a trustee for the Chargor or the Security Agent of the Accounts.

The Accounts maintained with us are:

² Include for all accounts other than Disbursement Account and General Account.

[Specify accounts and account numbers]

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

Yours faithfully,

.....

(Authorised signatory)

[Account Bank]

SCHEDULE 5
FORMS OF LETTER FOR HEDGING COUNTERPARTY
PART 1

NOTICE TO HEDGING COUNTERPARTY

[On the letterhead of the Chargor]

To: **[Counterparty]**

[Date]

Dear Sirs,

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we assigned (by way of security) to Wells Fargo Bank, N.A., London Branch (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights, title and interest under any hedging agreement dated on or about the date of this notice between yourselves and ourselves (the **Hedging Agreement**), including all monies which may be payable in respect of the Hedging Agreement.

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Agreements which the Security Agent may request from you and to send the Security Agent copies of all notices issued by you under the Hedging Agreement to the Security Agent as well as to us; and
- (b) pay any sum payable by you under the Hedging Agreements to our account at *[insert account details]* or such other account as the Security Agent may specify in writing from time to time.

We confirm that we remain liable under the Hedging Agreement to perform all the obligations assumed by us under the Hedging Agreement.

With effect from the date on which the Security Agent notifies you that the security created under the Security Agreement has become enforceable:

- (a) all remedies provided for in the Hedging Agreement or available at law or in equity are exercisable by the Security Agent;
- (b) all rights to compel performance of the Hedging Agreement are exercisable by the Security Agent although we shall continue to remain liable to perform all the obligations assumed by us under the Hedging Agreement;
- (c) all rights, interests and benefits whatsoever accruing to or for our benefit arising from the Hedging Agreement belong to the Security Agent; and
- (d) all notices issued by you under the Hedging Agreement must continue to be given to the Security Agent or as it directs.

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

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

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at Wells Fargo Bank N.A., London Branch, 4th Floor, 90 Long Acre, London, WC2E 9RA with a copy to ourselves.

Yours faithfully,

.....
for and on behalf of
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF HEDGING COUNTERPARTY

To: Wells Fargo Bank, N.A., London Branch
90 Long Acre
London, WC2E 9RA as Facility Agent

And: Wells Fargo Bank N.A., London Branch
90 Long Acre
London, WC2E 9RA as Security Agent

Attention: Head of Relationship Management

Copy: King's Cross Central Limited Partnership acting by its general partner King's Cross Central General Partner Limited

[Date]

Dear Sirs,

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

We confirm receipt from King's Cross Central Limited Partnership acting by its general partner King's Cross Central General Partner Limited (the **Chargor**) of a notice dated 2018 (the **Notice**) of an assignment by way of security upon the terms of the Security Agreement of all of each **Chargor's** rights under the Hedging Agreement (as defined in the Notice).

We confirm that:

- (a) we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Hedging Agreement;
- (b) we will comply with the terms of the Notice;
- (c) we hereby waive any restriction in the Hedging Agreement which would prevent the grant of the security referred to in the Notice;
- (d) we must pay any amount payable by us under the Hedging Agreement to the relevant **Chargor's** account at *[insert account details]* or to such other account as the Security Agent may specify in writing from time to time;
- (e) no amendment, supplement, waiver, extension or release of any rights, interests and benefits in respect of the Hedging Agreement shall be effective without the prior written consent of the Facility Agent (as defined in the Security Agreement) unless that amendment, supplement, waiver, extension or release is:
 - (i) administrative or mechanical in nature or required to rectify a manifest error in the Hedging Agreement and does not give rise to a conflict with any provision of the Credit Agreement (as defined in the Security Agreement) and is not materially prejudicial to the interests of any Lender (as defined in the Facility Agreement) in such capacity; or

- (ii) required in order for such Hedging Agreement or us to comply with any applicable law or regulation, including without limitation, compliance with any adherence letter, amendment agreement and/or protocol, in each case published by the International Swaps and Derivatives Association, Inc., entered into for the purposes of compliance with Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (as amended, modified and/or restated from time to time) and/or any secondary legislation, regulation or laws or similar derivatives regulation, legislation or law enacted or promulgated from time to time provided that:
 - (A) such amendment, supplement, extension, waiver or release (as applicable) does not give rise to a conflict with any provision of the Credit Agreement;
 - (B) following amendment, supplement, extension, waiver or release (as applicable) the Hedging Agreement shall remain in compliance with the requirements of the Credit Agreement; and
 - (C) such amendment, supplement, extension, waiver or release (as applicable) is not materially prejudicial to the interests of any Lender (as defined in the Credit Agreement) in such capacity.
- (f) we will not terminate the Hedging Agreement unless:
 - (i) a Chargor has failed to make a payment when required to do so under that Hedging Agreement and has not remedied such failure within three (3) Business Days of receipt of notice to do so;
 - (ii) the NFC Representation (as defined in the Credit Agreement) given by a Chargor in the Hedging Agreement proves to have been incorrect or misleading when made or repeated (or deemed made or repeated); or
 - (iii) a Hedging Force Majeure Event (as defined in the Credit Agreement) has occurred in respect of the Hedging Agreement.
- (g) the Hedging Agreement contains provisions pursuant to which:
 - (i) a Chargor can terminate the transactions under the Hedging Agreement if the Agent either (x) serves notice under paragraph (b) of clause 25.22 (Acceleration) of the Credit Agreement or (y) having served notice under paragraph (c) of clause 25.22 (Acceleration) of the Credit Agreement, makes a demand or (z) serves notice under paragraph (d) of clause 25.22 (Acceleration) of the Credit Agreement;
 - (ii) subject to the provisions of the Credit Agreement, a Chargor can terminate the transactions under that Hedging Agreement if the Chargors have prepaid or repaid the Loans (as defined in the Credit Agreement) in whole; and
 - (iii) we cannot withhold payments under the transactions under the Hedging Agreement pursuant to section 2(a)(iii) of the ISDA Master Agreement if the Chargor has discharged in full all of its payment obligations under such transactions;
- (h) we have made all necessary arrangements for future payments under the Hedging Agreement to be made to the account specified in the Notice; and

- (i) following written notice from you stating that the security under the Security Agreement has become enforceable, we must accept your instructions in relation to each Chargor's rights under the Hedging Agreement.

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

Yours faithfully,

.....
For and on behalf of [*Counterparty*]

SCHEDULE 6

FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

[On the letterhead of the Chargor]

To: [Contract party]

[Date]

Dear Sirs,

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

This letter constitutes notice to you that under the Security Agreement we have [assigned by way of security][charged by way of first fixed charge] to Wells Fargo Bank, N.A., London Branch (as agent and trustee for the Secured Parties as referred to in the Security Agreement, the **Security Agent**) all our rights in respect of [*insert details of Contract*] (the **Contract**).

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior consent of the Security Agent.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [ADDRESS] with a copy to ourselves.

Yours faithfully,

.....
(Authorised signatory)
[CHARGOR]

PART 2

ACKNOWLEDGEMENT OF COUNTERPARTY

To: Wells Fargo Bank, N.A., London Branch as Security Agent

Copy: [The Chargors]

[Date]

Dear Sirs,

Security Agreement dated [] 2018 between, among others, KCC Nominee 1 (T2/T3) Limited and KCC Nominee 1 (P2) Limited as chargors and Wells Fargo Bank, N.A., London Branch as security agent (the Security Agreement)

We confirm receipt from [THE CHARGORS] (the Chargors) of a notice dated [●] 2018 (the Notice) of [an assignment][a charge] on the terms of the Security Agreement of all of each Chargor's rights in respect of [insert details of the Contract] (the Contract).

We confirm that we will pay all sums due, and give notices, under the Contract as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)
[Counterparty]

SIGNATORIES

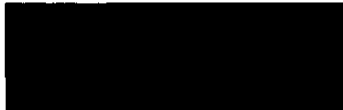
Chargors

EXECUTED AND DELIVERED AS A DEED by)
KCC NOMINEE 1 (T2/T3) LIMITED)
acting by M. LIGHTBOUND)



Director

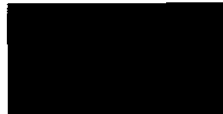
In the presence of:



Witness's signature:

Name: David Marriott
4 Stable Street
Address: London N1C 4AB

EXECUTED AND DELIVERED AS A DEED by)
KCC NOMINEE 2 (T2/T3) LIMITED)
acting by M. LIGHTBOUND)



Director

In the presence of:



Witness's signature:

Name: David Marriott
4 Stable Street
Address: London N1C 4AB

EXECUTED AND DELIVERED AS A DEED by)
KCC NOMINEE 1 (P2) LIMITED)
acting by M. LIGHTSOUND)



Director

In the presence of:

Witness's signature:



Name: David Marriott
4 Stable Street
Address: London N1C 4AB

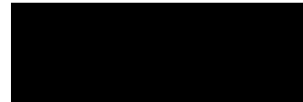
EXECUTED AND DELIVERED AS A DEED by)
KCC NOMINEE 2 (P2) LIMITED)
acting by M. LIGHTSOUND)



Director

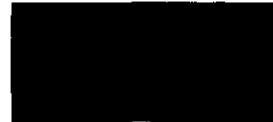
In the presence of:

Witness's signature:



Name: David Marriott
4 Stable Street
Address: London N1C 4AB

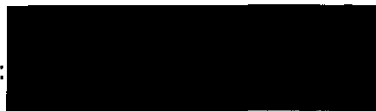
EXECUTED AND DELIVERED AS A DEED by)
KC GREEN LIMITED PARTNERSHIP acting by)
its general partner **KC Green GP Limited**)
acting by *M. LIGHTBOUND*)



Director

In the presence of:

Witness's signature:



Name:

David Marriott
4 Stable Street
London N1C 4AB

Address:

EXECUTED AND DELIVERED AS A DEED by)
KC GREEN GP LIMITED)
acting by *M. LIGHTBOUND*)



Director

In the presence of:

Witness's signature:



Name:

David Marriott
4 Stable Street
London N1C 4AB

Address:

Security Agent

WELLS FARGO BANK, N.A., LONDON BRANCH

By:



Olivier Georges AZIERE