



Registration of a Charge

Company Name: **DAVINCI EDINBURGH PROPERTY OWNER LIMITED**

Company Number: **11578202**



Received for filing in Electronic Format on the: **05/05/2022**

XB3DLCEW

Details of Charge

Date of creation: **22/04/2022**

Charge code: **1157 8202 0009**

Persons entitled: **A-A DEBT GBP INVESTMENT INVESTCO S.À R.L. (AS SECURITY AGENT)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

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: **BRODIES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11578202

Charge code: 1157 8202 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd April 2022 and created by DAVINCI EDINBURGH PROPERTY OWNER LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th May 2022 .

Given at Companies House, Cardiff on 6th May 2022

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**


.....
Brodies LLP
Solicitors

EXECUTION VERSION

Date: 28 April 2022

Ref: AAD2714.1

SCOTS LAW ASSIGNATION OF RENTS

by

CASL EDINBURGH PROPERTY OWNER LIMITED

as Assignor

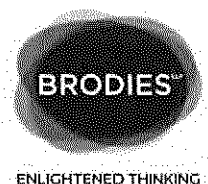
in favour of

A-A DEBT GBP INVESTMENT INVESTCO S.À R.L.

as Security Agent

RE: Subjects at 162 Dundee Street, Edinburgh

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP
T: 0131 228 3777
F: 0131 228 3878
DX ED10
Ref: MXM,KLRF,AAD2714.1
2022



For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Assignment is delivered on: 22 April 2022

ASSIGNATION OF RENTS by

1. **CASL EDINBURGH PROPERTY OWNER LIMITED**, registered under the Companies Acts with registered number 11578202 and having their registered office at 1st Floor 22 Cross Keys Close, Marylebone, London, United Kingdom, W1U 2DW (as "**Assignor**")

In favour of

2. **A-A DEBT GBP INVESTMENT INVESTCO S.À R.L.**, a private limited liability company (a Luxembourg société à responsabilité limitée) governed by the laws of the Grand Duchy of Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B257737 and with its registered office at 412F, route d'Esch, L-1471 Luxembourg, for itself and as security agent and security trustee for the Secured Parties (as defined below) (the "**Security Agent**", which expression shall include its successors and assignees as such security agent and security trustee aforesaid from time to time).

BACKGROUND:

The Assignor enters into this Assignment in connection with the Facility Agreement (as defined below).

IT IS AGREED AS FOLLOWS:

1 Interpretations

1.1 Definitions

In this Assignment:

"**Agreement for Lease**" means an agreement to grant a Lease of all or part of the Security Subjects;

"**Event of Default**" has the meaning given to it in the Facility Agreement;

"**Facility Agreement**" means the facility agreement dated on or before the date of delivery of this Assignment between, among others, A-A Euro Investment DaVinci Dart Square PropCo S.à r.l., A-A Euro Investment DaVinci Glasgow PropCo B S.à r.l. and A-A Euro Investment DaVinci Edinburgh PropCo C S.à r.l. as the borrowers and A-A Debt GBP Investment InvestCo S.à r.l. as the original lender and the Security Agent;

"**Lease Document**" means:

- (a) an Agreement for Lease; or

- (b) a Lease.

"Lease(s)" means:

- (a) each of the leases and rental income guarantees detailed in Part 3 of the Schedule to this Assignment;
- (b) any other lease or licence which the Security Subjects may at any time be subject; and
- (c) any guarantee of a Tenant's obligations under (b) above.

"Obligor" has the meaning given to it in the Facility Agreement;

"Party" means a party to this Assignment;

"Rental Income" means the aggregate of all amounts paid or payable to or for the account of the Assignor in connection with the letting, licence or grant of other rights of use or occupation of any part of the Security Subjects, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received from any deposit held as security for performance of a Tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of the Assignor;
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Security Subjects and any fixture and fitting on the Security Subjects including any fixture or fitting on the Security Subjects for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement, waiver, extension or release of any Lease Document;
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document;
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any Tenant under any Lease Document;
- (i) any Tenant Contributions; and

- (j) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Assignor;

"Schedule" means the schedule in three parts annexed and executed as relative hereto;

"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;

"Secured Parties" means each Secured Party (as defined in the Facility Agreement) from time to time, being as at the date of this Assignment A-A Debt GBP Investment InvestCo S.à r.l. as Original Lender, A-A Debt GBP Investment InvestCo S.à r.l. as Agent and A-A Debt GBP Investment InvestCo S.à r.l. as Security Agent;

"Security Assets" means all assets of the Assignor the subject of any assignment or security created by or pursuant to this Assignment;

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

"Security Subjects" means ALL and WHOLE subjects at 162 Dundee Street, Edinburgh currently undergoing registration in the Land Register of Scotland under Title Number MID205328 in terms of application number 19MID02622;

"Tenant" means each tenant for the time being and from time to time under a Lease Document;

"Tenant Contributions" means any amount paid or payable to the Assignor by any Tenant under a Lease Document or any other occupier of the Security Subjects, by way of:

(a) contribution to:

- (i) ground rent;
- (ii) insurance premia;
- (iii) the cost of an insurance valuation;
- (iv) a service or other charge in respect of the Assignor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a Tenant of, or with respect to, the Security Subjects; or
- (v) a reserve or sinking fund; or

(b) VAT.

"**Transaction Obligor**" has the meaning given to it in the Facility Agreement;

"**VAT**" has the meaning given to that term in the Facility Agreement.

1.2 Construction

1.2.1 Capitalised terms defined in the Facility Agreement have the same meaning in this Assignment unless expressly defined in this Assignment.

1.2.2 The provisions of clause 1.2 (Construction) and clause 1.3 (Scottish Terms) of the Facility Agreement apply to this Assignment as though they were set out in full in this Assignment except that references to the Facility Agreement will be construed as references to this Assignment.

1.2.3 To the extent the Security Agent is an entity incorporated or established under Luxembourg law, a reference to the Security Agent acting as security agent and/or security trustee shall be a reference to the Security Agent acting as security agent only pursuant to clause 25 (Role of the Agent and the Security Agent) of the Facility Agreement.

1.2.4 Unless a contrary indication appears, a reference in this Assignment to:

1.2.4.1 a Finance Document or Transaction Document or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;

1.2.4.2 the **Assignor** shall be construed so as to include its successors in title, permitted assigns, permitted assignees and permitted transferees in respect of the Rental Income, as permitted by the terms of the Facility Agreement;

1.2.4.3 any **rights** in respect of an asset includes:

1.2.4.3.1 all amounts and proceeds paid or payable;

1.2.4.3.2 all rights to make any demand or claim; and

1.2.4.3.3 all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset.

1.2.4.4 the term **this Security** means any Security created by this Assignment.

- 1.2.5 Any covenant or undertaking of the Assignor under this Assignment (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.2.6 If the Security Agent considers (acting on the instructions of the Majority Lenders) that an amount paid to a Secured Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation, winding up, strike-off or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Assignment.
- 1.2.7 Unless the context otherwise requires, a reference to the Rental Income includes the proceeds of any disposal of the Rental Income.
- 1.2.8 This Assignment is a Finance Document.

1.3 Application of provisions of the Facility Agreement

Clause 31 (Notices) of the Facility Agreement is deemed to form part of this Assignment as if expressly incorporated into it and as if all references in that clause to the Facility Agreement were references to this Assignment.

2 Undertaking to pay

The Assignor undertakes to the Security Agent that it shall pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

3 Creation of Security

3.1 General

3.1.1 All the security created under or pursuant to the Assignment:

- 3.1.1.1 is created in favour of the Security Agent;
- 3.1.1.2 is continuing security for the payment of all the Secured Liabilities; and
- 3.1.1.3 is granted with absolute warrandice.

3.1.2 The Security Agent holds the benefit of this Assignment and this Security on trust for the Secured Parties.

3.2 Assignment in Security

The Assignor as a continuing security for the payment and discharge of all the Secured Liabilities hereby assigns to the Security Agent all its right, title, interest, and benefit, present and future, in and

to the Rental Income payable under the Lease Documents by the Tenants and any other third party, including rental income guarantors, as appropriate.

4 Intimation

4.1 Intimation

The Assignor undertakes forthwith on the date of delivery of this Assignment to intimate to the Tenants and to any applicable rental income guarantor under the Leases and to any such other relevant party as the Security Agent requires the fact that the Assignor has assigned the Rental Income under the Leases in security to the Security Agent, such intimation to be substantially in the form set out in Part 1 of the Schedule to this Assignment and the Assignor will use reasonable endeavours to procure that the Tenants and such rental income guarantors or such other relevant parties shall give an acknowledgement to the Security Agent substantially in the form set out in Part 2 of the Schedule to this Assignment.

4.2 New leases / devolution of tenant's interest

4.2.1 In the event that any new Lease of the Security Subjects is entered into after the date of delivery of this Assignment, the Assignor shall within 5 Business Days grant a new assignment of rents in terms materially the same as this Assignment and promptly, and within 3 Business Days of execution of such new Lease by the Assignor, intimate the granting of the same to the tenants under such new Lease and any applicable rental income guarantor under such new Lease and to such other relevant parties as the Security Agent requires.

4.2.2 In the event of any permitted assignment or permitted devolution of a Tenant's interest in a Lease the Assignor shall forthwith notify the Security Agent of such assignment or devolution and shall forthwith intimate this Assignment to the transferee in accordance with Clause 4.1 (*Intimation*).

5 Restrictions on Dealings

5.1 Security

Except as expressly allowed under the Facility Agreement or this Assignment, the Assignor must not create or permit to subsist any Security on all or any part of the Rental Income.

5.2 Disposals

Except as expressly allowed under the Facility Agreement or this Assignment, the Assignor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of the Rental Income and/or the Leases.

6 When Security Becomes Enforceable

- 6.1 This Security will become immediately enforceable if an Event of Default occurs and is continuing.
- 6.2 After this Security has become enforceable, the Security Agent may, without notice to the Assignor or prior authorisation from any court, enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.
- 6.3 Without prejudice to the generality of Clause 6.2, following this Assignment becoming enforceable the Security Agent shall be entitled (but is not obliged) to exercise all and/or any rights and powers in relation to the Rental Income which could have been exercised by the Assignor, including (without limitation):
 - 6.2.1 power to receive all or any money payable in respect of or in connection with the Rental Income or any part of them;
 - 6.2.2 power to negotiate, compromise and/or agree any dispute arising in connection with the Rental Income; and
 - 6.2.3 to receive and to apply any or all of the Rental Income in or towards the satisfaction of any sum hereby undertaken to be paid by the Assignor.

7 Enforcement of Security

7.1 No liability as heritable creditor in possession

The Security Agent shall not be liable, by reason of entering into possession of the Rental Income, to account as heritable creditor in possession or for any loss on realisation or for any default or omission for which a heritable creditor in possession might be liable.

7.2 Privileges

The Security Agent is entitled to all the rights, powers, privileges and immunities conferred by law on heritable creditors.

7.3 Protection of third parties

- 7.3.1 No person (including a purchaser) dealing with the Security Agent or its or his/her agents will be concerned to enquire:
 - 7.3.1.1 whether the Secured Liabilities have become payable;
 - 7.3.1.2 whether any power which the Security Agent is purporting to exercise has become exercisable or is being properly exercised;

7.3.1.3 whether any money remains due under the Finance Documents; or

7.3.1.4 how any money paid to the Security Agent or is to be applied.

7.4 Redemption of prior security

7.4.1 At any time after this Security has become enforceable, the Security Agent may:

7.4.1.1 redeem any prior Security against the Rental Income; and/or

7.4.1.2 procure the transfer of that Security to itself; and/or

7.4.1.3 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 the Assignor.

7.4.2 The Assignor must pay to the Security Agent, immediately 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.

7.5 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 may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

8 Application of Proceeds

8.1 All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Assignment or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This Clause 8:

8.1.1 is subject to the payment of any claims having priority over this Security; and

8.1.2 does not prejudice the right of any Secured Party to recover any shortfall from the Assignor.

9 Delegation

9.1 Power of attorney

The Security Agent may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Assignment.

9.2 Terms

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

9.3 Liability

The Security Agent shall not 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.

10 Further Assurances

10.1 The Assignor must promptly, at its own expense, take whatever action the Security Agent may require for:

- 10.1.1 creating, perfecting or protecting any security over the Rental Income; or
- 10.1.2 following the occurrence of an Event of Default which is continuing, facilitating the realisation of the Rental Income, or the exercise of any right, power or discretion exercisable, by the Security Agent or any of its delegates or sub-delegates in respect of the Rental Income.

10.2 The action that may be required under Clause 10.1 above includes:

- 10.2.1 the execution of any mortgage, standard security, assignation in security, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Agent or to its nominees; or
- 10.2.2 the giving of any notice, intimation, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may consider necessary or desirable.

11 Power of Attorney

11.1 The Assignor irrevocably and severally appoints the Security Agent and any of its delegates or sub-delegates to be its mandatory and attorney with the full power and authority of the Assignor:

- 11.1.1 to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which that Assignor has failed to do under any Finance Document within any applicable grace period; and

11.1.2 following the occurrence of an Event of Default which is continuing, to exercise the respective powers conferred on them under this Assignment or by law.

The Assignor ratifies and confirms whatever any mandatory or attorney does or purports to do under its appointment under this Clause 11.

12 Miscellaneous

12.1 Continuing security

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

12.2 New Accounts

12.2.1 If any subsequent charge or other interest affects the Rental Income, a Secured Party may open a new account with the Assignor.

12.2.2 If that 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.

12.2.3 As from that time all payments made to that 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.

12.3 Time deposits

12.3.1 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 the Assignor has with any Secured Party within the Security Period when:

12.3.1.1 this Security has become enforceable; and

12.3.1.2 no Secured Liability is due and payable,

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

13 Release

At the end of the Security Period, the Security Agent must, at the request and cost of the Assignor, take whatever action is necessary to release the Rental Income from this Security.

14 Partial invalidity

If, at any time, any provision of this Assignment is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

15 Security Agent Provisions

15.1 The Security Agent executes this Assignment in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Assignment in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.

15.2 The Security Agent shall not owe any fiduciary duties to any party to this Assignment or any of their directors, employees, agents or affiliates.

15.3 Notwithstanding any other provisions of this Assignment, in acting under and in accordance with this Assignment the Security Agent is entitled to seek instructions from the relevant Secured Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

16 Counterparts, Delivery and Effective Date

16.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.

16.2 Where executed in counterparts:

16.2.1 this Assignment will not take effect until each of the counterparts has been delivered;

16.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered (the "agreed date");

16.2.3 the agreed date may be inserted at the top of page 1 of this Assignment.

17 Certificates and determinations

Any certification or determination by a Finance Party of a rate or amount under this Assignment is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

18 Governing Law

The Assignment and any non-contractual obligations arising out of or in connection with it are governed by Scots law.

19 Jurisdiction**19.1 Scottish Courts**

The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of, or in connection with this Assignment (including a dispute relating to the existence, validity or termination of this Assignment or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Assignment) (a "**Dispute**").

19.2 Convenient forum

The Assignor agrees that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly that the Assignor will not argue to the contrary.

19.3 Exclusive jurisdiction

Notwithstanding Clause 19.1 (*Scottish Courts*), the Security Agent may take proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law the Security Agent may take concurrent proceedings in any number of jurisdictions.

20 Registration

The Assignor consents to registration of this Assignment and any certificate referred to in Clause 17 (*Certificates and determinations*) for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 12 pages together with the Schedule are executed as follows, and, if executed in counterpart in terms of the Legal Writings (Counterpart and Delivery) (Scotland) Act 2015, are delivered for the purposes of that Act on the date set out on page 1 of this Assignment:

SUBSCRIBED for and on behalf of **CASL EDINBURGH PROPERTY OWNER LIMITED** by



signature of
director/secretary/authorised signatory/witness

Russell Green

full name of above (print)

10th

4th Floor

3 More London Riverside

London, SE1 2AT

Address of witness



signature of
director/secretary/authorised signatory

AMY LEUNG

full name of above (print)

22 April 2022

date of signing

London

place of signing

SUBSCRIBED for and on behalf of **A-A DEBT GBP INVESTMENT INVESTCO S.À R.L. (as Security Agent)** by

signature of authorised signatory/ witness

full name of above (print)

Address of witness

signature of authorised signatory

full name of above (print)

date of signing

place of signing

20 Registration

The Assignor consents to registration of this Assignment and any certificate referred to in Clause 17 (*Certificates and determinations*) for preservation and execution.

IN WITNESS WHEREOF these presents consisting of this and the preceding 12 pages together with the Schedule are executed as follows, and, if executed in counterpart in terms of the Legal Writings (Counterpart and Delivery) (Scotland) Act 2015, are delivered for the purposes of that Act on the date set out on page 1 of this Assignment:

SUBSCRIBED for and on behalf of **CASL EDINBURGH PROPERTY OWNER LIMITED** by

signature of
director/secretary/authorised signatory/witness

full name of above (print)

Address of witness

signature of
director/secretary/authorised signatory

full name of above (print)

date of signing

place of signing

SUBSCRIBED for and on behalf of **A-A DEBT GBP INVESTMENT INVESTCO S.À R.L.** (as Security Agent) by

signature of authorised signatory/ witness

full name of above (print)

Address of witness

signature of authorised signatory

full name of above (print)

date of signing

place of signing

This is the schedule referred to in the foregoing Assignment of Rents by CASL EDINBURGH
PROPERTY OWNER LIMITED in favour of A-A DEBT GBP INVESTMENT INVESTCO S.À R.L. (as
Security Agent)

SCHEDULE

Part 1

Form of Notice of Assignment to Tenants / Rental Income Guarantors

To:

[]

Dear Sirs

Re: []

[We act for [], a company incorporated in [] (registration number: []) and having its registered office at []
(the "Assignor").]

We refer to the lease [] (the "Lease").

[We refer to the rental income guarantee between [] in respect of the Lease (the "Rental Income
Guarantee").]

[On behalf of and as instructed by the Assignor we] [We] hereby intimate to you that pursuant to an Assignment
of Rents with a date of delivery of 2022 granted by [us][the Assignor] in favour of **A-A DEBT GBP
INVESTMENT INVESTCO S.À R.L.** as security agent and security trustee for the Secured Parties (as defined
in the said Assignment) (the "**Security Agent**") a certified copy of which is attached to this letter, [we have]
[the Assignor has] assigned to the Security Agent [our][its] whole right, title, interest and benefit in and to the
rent and other sums paid or to be paid to [us][the Assignor] [as landlords under the Lease]/[as beneficiary
under the Rental Income Guarantee].

We irrevocably and unconditionally instruct and authorise you [on behalf of the Assignor] (notwithstanding any
previous instructions which may have been given to the contrary):

- 1 without notice or reference to or further authority from us and without enquiring as to the justification
or the validity of those instructions, to comply only with any instructions from time to time received by
you from the Security Agent relating to the [Lease]/[Rental Income Guarantee];
- 2 to pay all sums payable by you under the [Lease]/[Rental Income Guarantee] directly to the following
account:

Bank:

Account Number:

Sort Code:

- 3 if so directed by the Security Agent in writing, to pay all sums payable by you under the [Lease]/[Rental Income Guarantee] directly to the Security Agent at such account as the Security Agent may specify from time to time.

[We][The Assignor] will remain liable to perform all of [our][its] obligations as landlord under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by [us][the Assignor] to perform [our][its] obligations under the Lease.

This letter is governed by the laws of Scotland.

Please acknowledge receipt of this letter and your acceptance of its terms by signing the enclosed acknowledgement and returning the acknowledgement to the Security Agent c/o Brodies LLP, Capital Square, 58 Morrison Street, Edinburgh EH3 8BP Reference: MXM.KLRF. A-A2706.1.

Yours faithfully

[]

For and on behalf of []

Part 2
Form of Acknowledgement

To: []

Att: []

Dear Sirs

Re: []

We acknowledge receipt of the Notice dated [] 2022 and addressed to us (the "**Notice**") regarding the [Lease]/[Rental Income Guarantee] (as defined in the Notice) and we accept the instructions and authorisations contained in the Notice. Terms defined in the Notice shall have the same meaning in this Acknowledgement. We confirm that:

- 1 we shall act in accordance with the Notice;
- 2 the Assignor will remain liable to perform all its obligations under the Lease and the Security Agent is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Assignor to perform its obligations under the Lease;
- 3 we have made all necessary arrangements for all future payments payable under the [Lease]/[Rental Income Guarantee] to be made into the account specified in the Notice; and
- 4 as at the date of this acknowledgement we have not received any notice of any other assignation or security over the Assignor's interest in the [Lease]/[Rental Income Guarantee] in favour of any other person.


This letter is governed by the laws of Scotland.

Yours faithfully

For and on behalf of []

Part 3**Leases and Rental Income Guarantees**

The lease between CASL Edinburgh Property Owner Limited and CASL Edinburgh Property Operator LP acting by its general partner CASL Edinburgh Operator GP Limited dated 20 August 2021 and undergoing registration in the Land Register of Scotland under Title Number MID225946.

For and on behalf of **CASL EDINBURGH
PROPERTY OWNER LIMITED**
acting by 

signature of director/secretary/authorised
signatory

For and on behalf of **A-A DEBT GBP
INVESTMENT INVESTCO S.À R.L.** (as Security
Agent)

signature of authorised signatory

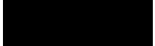

Part 3

Leases and Rental Income Guarantees

The lease between CASL Edinburgh Property Owner Limited and CASL Edinburgh Property Operator LP acting by its general partner CASL Edinburgh Operator GP Limited dated 20 August 2021 and undergoing registration in the Land Register of Scotland under Title Number MID225946.

For and on behalf of **CASL EDINBURGH
PROPERTY OWNER LIMITED**
acting by

signature of director/secretary/authorised
signatory

For and on behalf of **A-A DEBT GBP
INVESTMENT INVESTCO S.À R.L.** (as Security
Agent)  

Matthias Gocholt *Frank Dirsch*

signature of authorised signatory