



Registration of a Charge

Company Name: **MREF IV COLCHESTER OPERATIONS LIMITED**

Company Number: **13522733**



Received for filing in Electronic Format on the: **28/12/2023**

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Details of Charge

Date of creation: **22/12/2023**

Charge code: **1352 2733 0002**

Persons entitled: **INVESTEC BANK PLC (AS SECURITY AGENT)**

Brief description: **LEASE (WITH THE TITLE NUMBER TO BE ALLOCATED ON REGISTRATION OF THE LEASE) RELATING TO THE LAND ON THE NORTH EAST SIDE OF HAWKINS ROAD, COLCHESTER TO BE REGISTERED FREEHOLD WITH TITLE NUMBER AA34467. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

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: **DWF LAW LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13522733

Charge code: 1352 2733 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd December 2023 and created by MREF IV COLCHESTER OPERATIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th December 2023 .

Given at Companies House, Cardiff on 2nd January 2024

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

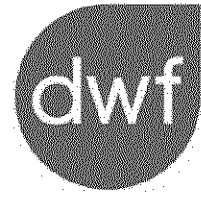


Companies House



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

Execution Version



22 December 2023

(1) THE CHARGORS LISTED IN SCHEDULE 1

AND

(2) INVESTEC BANK PLC

**SUPPLEMENTAL LEGAL CHARGE TO A SECURITY AGREEMENT DATED 14 SEPTEMBER
2022
RELATING TO
THE PROPERTY LISTED IN SCHEDULE 2 TO THIS DEED**

**DWF Law LLP
20 Fenchurch Street
London
EC3M 3AG**

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THIS SUPPLEMENTAL LEGAL CHARGE is dated 22 December 2023 and made between:

- (1) **THE CHARGORS** listed in Schedule 1 (each a **Chargor** and together the **Chargors**); and
- (2) **INVESTEC BANK PLC** (the **Security Agent**) as security trustee for the Secured Parties (as defined in the Facility Agreement defined below).

BACKGROUND:

- (A) The Chargors are a party to the Security Agreement (as defined below) each as a Chargor pursuant to which they granted security over all their present and future assets as security for the Secured Liabilities (as defined in the Security Agreement).
- (B) The Chargors enter into this Deed pursuant to clause 15 (*Further Assurances*) of the Security Agreement in order to more effectively perfect the security created by the Security Agreement over the Property (as defined below).

TERMS AGREED

1. Definitions and Interpretation

- 1.1 In this Deed (including background), the following terms have the following meanings:

Property means the property specified in Schedule 2 (*Details of Property*) and each part of it; and

Security Agreement means the security agreement dated 14 September 2022 and made between (1) the Chargors and (2) the Security Agent;

- 1.2 Terms defined in or construed for the purposes of the Security Agreement have the same meanings when used in this Deed (unless otherwise defined in this Deed).
- 1.3 Unless a contrary indication appears, any reference in this Deed to a **Chargor** or the **Security Agent** shall be construed so as to include its successors in title, permitted assigns and permitted transferees.
- 1.4 The principles of construction set out in clause 1.2 (*Construction*) of the Security Agreement shall apply to this Deed with any necessary changes, as if they were set out in full in this Deed.

2. Incorporation of Provisions

- (a) Clause 1.3 (*Third Party Rights*) of the Security Agreement is incorporated into this Deed, with any necessary changes and as if references in them to the **Security Agreement** or **this Deed** were reference to this Deed, as if they were set out in full in this Deed.
- (b) The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid

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

3. **Creation of Security**

3.1 **Nature of Security**

- (a) Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) 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 of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) The Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.

3.2 **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 (*Details of Property*); and
 - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this Clause 3.2 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 a Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

3.3 **Legal Charge**

Each Chargor charges by way of first fixed charge:

- (a) to the extent not effectively charged under Clause 3.2 (*Land*):
 - (i) the Property;

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- (ii) all buildings, fixtures (including trade fixtures), fittings and fixed plant and machinery at any time on the Property;
- (iii) all easements, servitudes, rights and agreements in respect thereof;
- (iv) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of the Property or any moneys paid or payable in respect of those covenants; and

3.4 **Other contracts**

- (a) Each Chargor:
 - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (A) under each Lease Document other than any Agreed AST;
 - (B) in respect of all Rental Income;
 - (C) under any guarantee of Rental Income contained in or relating to any Lease Document;
 - (D) under each Relevant Contract other than (i) a Development Document and (ii) an appointment of a Development Manager; and
 - (E) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
 - (ii) charges by way of a first fixed charge all of its rights
 - (A) under each Development Documents (other than a Collateral Warranty);
 - (B) under an appointment of a Development Manager; and
 - (C) under any collateral warranty given by any trade or building sub-contractor, any consultant or any other adviser in favour of the Borrower, or of which the Borrower has the benefit, in relation to the Development; and
 - (iii) charges by way of a first fixed charge all its rights under any other document, agreement or instrument to which it is a party, which has been given in its favour or of which it has the benefit, except to the extent that it is subject to any fixed security created under any other term of this Clause 3.4.
- (b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, each Chargor charges by of a first fixed charge all of its rights listed under paragraph (a)(i) above.

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4. **Application of Security Agreement Provisions**

The Security created by this Deed is created "pursuant to the Security Agreement" and:

- (a) all references in the Security Agreement to the **Security Assets** include the Property and the other assets charged by this Deed, to **this Security** includes the Security created by or pursuant to this Deed and to **Mortgaged Property** includes the Property; and
- (b) all provisions of the Security Agreement relating to the **Security Assets** or to **this Security** (including, without limitation, obligations of the Chargors and rights of enforcement) apply respectively to the Property and the other assets charged by this Deed and to the Security created by this Deed.

5. **Restriction**

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 the 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 [] in favour of [] referred to in the charges register or their conveyancer. (Standard Form P)".

6. **Supplemental Deed**6.1 **Security Agreement**

- (a) This Deed is supplemental to the Security Agreement.
- (b) This Deed is a Finance Document.
- (c) From the date of this Deed, the provisions of the Security Agreement and of this Deed shall be read and construed as one and all references to the Security Agreement shall be deemed to incorporate the provisions and amendments contained in this Deed.

6.2 **Continuance in Force**

For the avoidance of doubt, the provisions of the Security Agreement and the other Finance Documents (except as amended by this Deed) continue to apply and remain in full force and effect.

7. **Costs and Expenses**

Each Chargor shall promptly on demand by to the Security Agent the amount of all costs and expenses (including legal fees, valuation fees (and any VAT or similar tax thereon)) incurred by the Security Agent in connection with the negotiation, preparation, execution, registration and completion of this Deed.

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8. **Counterparts**

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

9. **Governing Law**

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

IN WITNESS of which this Deed has been duly executed by the Chargors as a Deed and duly executed by the Security Agent and has been delivered on the first date specified on page 1 of this Deed by the Chargors.

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SCHEDULE 1**The Chargors**

Name of Chargor	Registration number
MREF IV Colchester Property Limited	13517440
MREF IV Colchester Operations Limited	13522733

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SCHEDULE 2**Details of Property**

Address	Tenure	Title Number
Land on the north east side of Hawkins Road, Colchester to be registered freehold with title number AA34467 (allocated by HM Land Registry)	Leasehold pursuant to lease dated <u>22 December</u> 2023 made between MREF IV Colchester Property Limited (1) and MREF IV Colchester Operations Limited (2) for a term of 25 years from <u>1 July</u> 2023	Title number to be allocated on registration of lease (out of freehold title AA34467 (title number allocated by HM Land Registry pending registration)

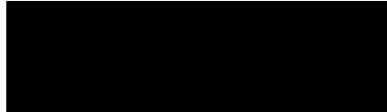
DWF Law LLP

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EXECUTION PAGES

THE CHARGORS

EXECUTED AS A DEED by)
MREF IV COLCHESTER PROPERTY LIMITED)
acting by a director in the presence of:)



Director

Charles Ferguson-Davie

Print name

Signature of witness:



Name (in BLOCK CAPITALS):

Kayleigh Miller

Address:



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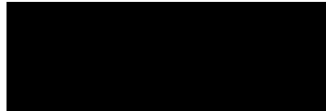
EXECUTED AS A DEED by)
MREF IV COLCHESTER OPERATIONS)
LIMITED acting by a director in the presence of:



Director

Charles Ferguson-Davie

Print name



Signature of witness:

Name (in BLOCK CAPITALS):

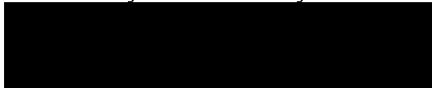
Kayleigh Miller

Address:



THE SECURITY AGENT

EXECUTED (but not delivered until the date hereof) as a **DEED** by **INVESTEC BANK PLC** acting by its duly appointed authorised signatories under a power of attorney dated 20 May 2019 as follows:



Authorised Signatory

in the presence of:



Witness

Full Name: Ed Boughton

Address: Investec Bank plc, 30 Gresham Street, London, EC2V 7QP

Occupation: Authorised Signatory



Authorised Signatory

in the presence of:



Witness

Full Name: Ellie Rutter

Address: 30 Gresham Street

Occupation: Banker