



Registration of a Charge

LLP name: **BOURNEMOUTH STADIUM LLP**

LLP number: **OC316302**



X87LCNIW

Received for Electronic Filing: **14/06/2019**

Details of Charge

Date of creation: **07/06/2019**

Charge code: **OC31 6302 0009**

Persons entitled: **LLOYDS BANK PLC AS SECURITY TRUSTEE**

Brief description: **THE FREEHOLD AND LEASEHOLD PROPERTY FITNESS FIRST STADIUM, DEAN COURT, BOURNEMOUTH WITH TITLE NUMBERS DT336884 AND DT336886.**

Contains fixed charge(s).

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

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:

STEPHANIE FLYNN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC316302

Charge code: OC31 6302 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2019 and created by BOURNEMOUTH STADIUM LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 14th June 2019 .

Given at Companies House, Cardiff on 17th June 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATE: 7th June 2019

**SECURITY AGREEMENT
RELATING TO STRUCTADENE**

Between

STRUCTADENE (LBG) HOLDINGS LIMITED (AND OTHERS)
(as Chargors)

and

LLOYDS BANK PLC
(as Security Trustee)

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
T +44 20 7367 3000
F +44 20 7367 2000
cms.law

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SECURITY AGREEMENT

THIS DEED is dated 7th June 2019 and is made

BETWEEN

- (1) **THE COMPANIES** whose respective names and company numbers appear in Schedule 1 (*The Chargors*) (collectively the “**Chargors**” and each a “**Chargor**”); and
- (2) **LLOYDS BANK PLC** of 10 Gresham Street, London, EC2V 7AE as security trustee for the Finance Parties (as defined below) (the “**Security Trustee**”).

WHEREAS

- (A) Each Chargor enters into this Deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed of each of the Chargors notwithstanding the fact that a party may only execute this document under hand.
- (C) The Board of Directors of each Chargor is satisfied that the giving of the security contained or provided for in this Deed is in the interests of that Chargor and each Board has passed a resolution to that effect.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

“**Act**” means the Law of Property Act 1925;

“**Facility Agreement**” means the facility agreement dated on or about the date hereof between, among others, the Chargors and the Security Trustee;

“**Investments**” means:

- (a) all shares in any member of the Borrower Group (other than itself) owned by any Chargor or held by any nominee or trustee on its behalf, including, without limitation, any of the same specified in Schedule 3 (*Shares*); and
- (b) all other shares, stocks, debentures, bonds or other securities or investments owned by any Chargor or held by any nominee or trustee on its behalf;

“**Mortgaged Property**” means all freehold or leasehold property included in the definition of Security Asset;

“**Party**” means a party to this Deed;

“**Receiver**” means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed;

“**Relevant Contract**” means:

- (a) an appointment of a Managing Agent; and
- (b) the VAT Indemnity;

“**Security Asset**” means any asset of any of the Chargors which is, or is expressed to be, subject to any Security created by this Deed;

“**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 Obligor to any Secured Party under each Finance Document;

“**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.

1.2 **Construction**

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

1.2.2 The provisions of clauses 1.2 to 1.6 (*Construction*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.

1.2.3 Unless a contrary indication appears, a reference in this Deed to:

(a) a Finance Document or Transaction Document or any other agreement, instrument or other document shall be construed as a reference to that Finance Document or Transaction Document or that other agreement, instrument or document as the same may have been, or may from time to time be, restated, varied, amended, supplemented, substituted, novated or assigned, whether or not as a result of any of the same:

(i) there is an increase or decrease in any facility made available under that Finance Document or other agreement, instrument or document or an increase or decrease in the period for which any facility is available or in which it is repayable;

(ii) any additional, further or substituted facility to or for such facility is provided;

(iii) any rate of interest, commission or fees or relevant purpose is changed;

(iv) the identity of the parties is changed;

(v) the identity of the providers of any security is changed;

(vi) there is an increased or additional liability on the part of any person; or

(vii) a new agreement is effectively created or deemed to be created;

(b) any “**rights**” in respect of an asset includes

(i) all amounts and proceeds paid or payable;

(ii) all rights to make any demand or claim; and

(iii) all powers, remedies, causes of action, security, guarantees and indemnities,

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

- (c) any “share”, “stock”, “debenture”, “bond” or “other security” or “investment” includes:
 - (i) any dividend, interest or other distribution paid or payable;
 - (ii) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,

in each case in respect of that share, stock, debenture, bond or other security or investment; and
 - (d) the term “**this Security**” means any Security created by this Deed.
- 1.2.4 Any covenant of any of the Chargors under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.2.5 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 disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.2.6 If the Security Trustee 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.
- 1.2.7 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
- 1.3 **Third party rights**
 - 1.3.1 Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
 - 1.3.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
 - 1.3.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to Clause 1.3.2 above and the provisions of the Third Parties Act.
- 2. **CREATION OF SECURITY**
 - 2.1 **General**
 - 2.1.1 Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
 - 2.1.2 All the security created under this Deed:
 - (a) is created in favour of the Security Trustee;
 - (b) is created over present and future assets of each of the Chargors;
 - (c) is security for the payment of all the Secured Liabilities; and

- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
 - 2.1.3 The Security Trustee holds the benefit of this Deed and this Security on trust for the Secured Parties.
- 2.2 **Land**
 - 2.2.1 Each Chargor charges:
 - (a) 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 (*Real Property*), other than the property secured by the Wanderslore Security and the Sprintpost Security; and
 - (b) (to the extent that they are not the subject of a mortgage under Clause 2.2.1(a) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it, other than the property secured by the Wanderslore Security and the Sprintpost Security.
 - 2.2.2 A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:
 - (a) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (b) the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that property or any moneys paid or payable in respect of those covenants.
- 2.3 **Investments**

Each Chargor charges by way of a first fixed charge its interest in all its Investments.
- 2.4 **Plant and machinery**

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (*Land*), each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession.
- 2.5 **Credit balances**
 - 2.5.1 Each Chargor charges by way of a first fixed charge all of its rights in respect of any Account other than the General Account, any amount standing to the credit of any Account other than the General Account and the debt represented by it.
 - 2.5.2 Each Chargor charges by way of a first fixed charge all of its rights in respect of the General Account, any amount standing to the credit of the General Account and the debt represented by it.
 - 2.5.3 Each Chargor charges by way of a first fixed charge all of its rights in respect of any account it has with any person other than the accounts referred to in Clauses 2.5.1 and 2.5.2 above, any amount standing to the credit of any such account and the debt represented by it.

2.6 Book debts etc.

Each Chargor charges by way of a first fixed charge:

- 2.6.1 all of its Subordinated Debt;
- 2.6.2 all of its book and other debts;
- 2.6.3 all other moneys due and owing to it; and
- 2.6.4 the benefit of all rights in relation to any item under Clauses 2.6.1 to 2.6.3 above.

2.7 Insurances

- 2.7.1 Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the “**Insurance Rights**”).
- 2.7.2 To the extent that they have not been effectively assigned under Clause 2.7.1 above, each Chargor charges by way of a first fixed charge all of its Insurance Rights.

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

- 2.9.1 Each Chargor:
 - (a) 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 Relevant Contract; and
 - (v) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
 - (b) charges by way of a first fixed charge all of its rights under:
 - (i) all contracts, guarantees, appointments, warranties and other documents to which it is a party or in its favour or of which it has the benefit relating to any letting, development, sale, purchase or the operation of any Mortgaged Property; and
 - (ii) any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.
- 2.9.2 To the extent that they have not been effectively assigned under Clause 2.9.1(a) above, each Chargor charges by way of a first fixed charge all of its rights listed under Clause 2.9.1(a) above.

2.10 Miscellaneous

Each Chargor charges by way of first fixed charge:

- 2.10.1 its goodwill;
- 2.10.2 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- 2.10.3 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 2.10.2 above;
- 2.10.4 its uncalled capital; and
- 2.10.5 the benefit of all rights in relation to any item under Clauses 2.10.1 to 2.10.4 above.

2.11 Floating charge

- 2.11.1 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, fixed charge or assignment under this Clause 2.11.
- 2.11.2 Except as provided below, the Security Trustee may by notice to any Chargor convert the floating charge created by that Chargor pursuant to this Clause 2.11 into a fixed charge as regards any of that Chargor's assets specified in that notice if:
 - (a) an Event of Default is continuing; or
 - (b) the Security Trustee considers 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.
- 2.11.3 The floating charge created by this Clause 2.11 may not be converted into a fixed charge solely by reason of:
 - (a) the obtaining of a moratorium; or
 - (b) anything done with a view to obtaining a moratorium,under section 1A of the Insolvency Act 1986.
- 2.11.4 Each floating charge created by this Clause 2.11 will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the relevant Chargor's assets if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator.
- 2.11.5 Each floating charge created by this Clause 2.11 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 under the Facility Agreement or this Deed, no Chargor may create or permit to subsist any Security on any Security Asset.

3.2 Disposals

Except as expressly allowed under the Facility Agreement or this Deed, no Chargor may 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 any Security Asset.

4. LAND

4.1 Notices to tenants

Each Chargor must:

- 4.1.1 following the occurrence of an Event of Default which is continuing, serve a notice of assignment, substantially in the form of Part 1 of Schedule 4 (*Forms of Letter for Occupational Tenants*), on each tenant of the Mortgaged Property; and
- 4.1.2 use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 4 (*Forms of Letter for Occupational Tenants*).

4.2 Acquisitions

If a Chargor acquires any freehold or leasehold property in England and Wales in accordance with the Facility Agreement after the date of this Deed it must:

- 4.2.1 notify the Security Trustee immediately;
- 4.2.2 immediately on request by the Security Trustee and at the cost of that Chargor, execute and deliver to the Security Trustee a legal mortgage over that property in favour of the Security Trustee in any form which the Security Trustee may require; and
- 4.2.3
 - (a) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
 - (b) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

4.3 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 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 [] 2019 in favour of Lloyds Bank Plc referred to in the charges register or their conveyancer. (Standard Form P)”.

4.4 Deposit of title deeds

Each Chargor must immediately:

- 4.4.1 deposit with the Security Trustee all deeds and documents necessary to show good and marketable title to any property referred to in Clause 4.2 (*Acquisitions*) (the “**Title Documents**”);
- 4.4.2 procure that the Title Documents are held at the applicable Land Registry to the order of the Security Trustee; or
- 4.4.3 procure that the Title Documents are held to the order of the Agent by a firm of solicitors approved by the Security Trustee for that purpose.

5. INVESTMENTS

5.1 Deposit

Each Chargor must immediately:

- 5.1.1 deposit with the Security Trustee, or as the Security Trustee may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- 5.1.2 execute and deliver to the Security Trustee all share transfers and other documents which may be requested by the Security Trustee in order to enable the Security Trustee or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

5.2 Calls

- 5.2.1 Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments in accordance with the Facility Agreement.
- 5.2.2 If a Chargor fails to do so, the Security Trustee may pay the calls or other payments in respect of any of its Investments on behalf of that Chargor. The relevant Chargor must immediately on request reimburse the Security Trustee for any payment made by the Security Trustee under this Clause 5.2.

5.3 Other obligations in respect of Investments

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

5.4 Voting rights

- 5.4.1 Before this Security becomes enforceable:
 - (a) the voting rights, powers and other rights in respect of a Chargor's Investments will be exercised:
 - (i) by that Chargor; or
 - (ii) if exercisable by the Security Trustee, in any manner which that Chargor may direct the Security Trustee in writing; and

- (b) all dividends, distributions or other income paid or payable in relation to any of its Investments in accordance with the Facility Agreement must be paid into the General Account.
 - 5.4.2 Each Chargor must indemnify the Security Trustee against any loss or liability incurred by the Security Trustee as a consequence of the Security Trustee acting in respect of any of its Investments as permitted by this Deed on the direction of that Chargor.
 - 5.4.3 After this Security has become enforceable, the Security Trustee 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.
- 6. ACCOUNTS**
- 6.1 General**
- In this Clause 6 “**Account Bank**” means a person with whom an Account is maintained under the Facility Agreement.
- 6.2 Book debts and receipts**
- 6.2.1 Each Chargor must get in and realise its:
- (a) Rental Income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
 - (b) 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 Clause 6.2.2 below) on trust for the Security Trustee.
- 6.2.2 Each Chargor must, except to the extent that the Security Trustee otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Facility Agreement.
- 6.3 Notices of charge**
- 6.3.1 The execution of this Deed by the Chargors and the Security Trustee shall constitute notice to the Security Trustee of the charge created by this Deed over any Account opened or maintained by any Chargor with the Security Trustee.
- 6.3.2 With respect to any Account opened or maintained by any Chargor with any person other than the Security Trustee in accordance with the Facility Agreement, each Chargor must:
- (a) immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 5 (*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 5 (*Forms of Letter for Account Bank*).

7. HEDGING

Each Chargor must:

- 7.1.1 immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 6 (*Forms of Letter for Hedge Counterparty*), on each counterparty to a Hedging Agreement to which it is a party; and
- 7.1.2 use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 6 (*Forms of Letter for Hedge Counterparty*).

8. INSURANCES

Each Chargor must:

- 8.1.1 immediately serve a notice of assignment, substantially in the form of Part 1 of Schedule 7 (*Forms of Letter for Insurers*), on each counterparty to an Insurance in which it holds an interest; and
- 8.1.2 use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part 2 of Schedule 7 (*Forms of Letter for Insurers*).

9. OTHER CONTRACTS

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

- 9.1.1 immediately serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 8 (*Forms of Letter for Other Contracts*), on each counterparty to a contract listed in Clause 2.9 (*Other contracts*) to which it is a party; and
- 9.1.2 use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 8 (*Forms of Letter for Other Contracts*).

10. REPRESENTATIONS

Each Chargor makes the representations and warranties set out in this Clause 10 to the Security Trustee on the date of this Deed.

10.1 Good title to assets

- 10.1.1 It will from the Utilisation Date have a good, valid and marketable title to, or valid leases or licences of, and all appropriate Authorisations to use, the assets necessary to carry on its business as it is being conducted.
- 10.1.2 It is the sole legal and beneficial owner of the assets over which it purports to grant Security under this Deed.

10.2 Repetition

The representations and warranties in this Clause 10 are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of each Utilisation Request, on the Utilisation Date and the first day of each Interest Period.

11. UNDERTAKINGS

The undertakings in this Clause 11 remain in force from the date of this Deed for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

11.1 Access

Each Chargor shall permit the Security Trustee and any other person nominated by it free access at all reasonable times and on reasonable notice to enter upon and/or view the state and condition of any Security Asset (without, in any case, becoming liable to account as mortgagee in possession).

11.2 Insurance

Each Chargor shall insure and keep insured its assets in accordance with the obligations contained in the Facility Agreement as if it was the Borrower and any Security Asset was the Property.

11.3 Remedying Insurance Defaults

If default shall be made by any Chargor in complying with Clause 11.2 above, the Agent (pursuant to clause 23.34 of the Facility Agreement) or the Security Trustee may (but shall not be obliged to) effect or renew any such insurance as is required by that clause on such terms, in such name(s) and in such amount(s) as the Agent or the Security Trustee reasonably considers appropriate. All moneys expended by the Agent or the Security Trustee in so doing shall be reimbursed by the relevant Chargor to the Agent or the Security Trustee on demand and until so reimbursed shall carry interest at the rate specified in clauses 8.18 to 8.21 (*Default Interest*) of the Facility Agreement from the date of payment by the Agent or the Security Trustee until reimbursed (after as well as before any judgment).

11.4 Proceeds of Insurance

All moneys received or receivable by each Chargor under any Insurances in respect of the Mortgaged Property or any other Security Asset of an insurable nature must, if the Agent so requires, be paid into the Deposit Account and until so paid shall be held on trust for the Security Trustee (as trustee for the Finance Parties) and applied (subject to the rights and claims of any person having prior rights thereto) in accordance with the terms of the Facility Agreement and this Deed.

11.5 Compliance with laws

Each Chargor shall comply in all respects with all laws and regulations to which it or any Security Asset may be subject, if failure so to comply has or is reasonably likely to have a Material Adverse Effect.

11.6 Environmental matters

Without limiting Clause 11.5 (*Compliance with laws*), each Chargor shall comply with all the provisions of clause 23.39 (*Environmental Matters*) of the Facility Agreement and references therein to Property shall be deemed to include a reference to any Security Asset.

11.7 Information

11.7.1 Each Chargor shall promptly supply to the Security Trustee such information as the Security Trustee may reasonably require about any Security Asset and its compliance with the terms of this Deed and such further information regarding its financial condition, assets and operations as the Security Trustee may reasonably request.

11.7.2 Each Chargor shall promptly notify the Security Trustee in writing of any action, claim or demand made by or against it in connection with all or any part of the Security Assets or of any fact, matter or circumstance which may with the passage of time give rise to such an action, claim or demand, together with that Chargor's proposals for settling,

liquidating, compounding or contesting the same and shall, subject to the Security Trustee's approval of such proposals, implement them at its own expense.

11.8 Notices relating to Security Assets

Each Chargor shall, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the whole or any part of the Security Assets:

- 11.8.1 deliver a copy to the Security Trustee;
- 11.8.2 inform the Security Trustee of the steps taken or proposed to be taken by it to comply with the relevant application, requirement, order or notice; and
- 11.8.3 comply with any reasonable request by the Security Trustee to take such action as the Security Trustee may believe necessary to preserve or protect the Security Assets or the security constituted or intended to be constituted by this Deed.

11.9 Not jeopardise Security

No Chargor shall do or cause or permit to be done anything which might in any way depreciate, jeopardise or otherwise prejudice the value to the Security Trustee of the security constituted or intended to be constituted by this Deed, except to the extent expressly permitted by the terms of this Deed.

12. WHEN SECURITY BECOMES ENFORCEABLE

12.1 Event of Default

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

12.2 Discretion

After this Security has become enforceable, the Security Trustee may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

12.3 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.

13. ENFORCEMENT OF SECURITY

13.1 General

- 13.1.1 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.
- 13.1.2 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.
- 13.1.3 The statutory powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

13.2 No liability as mortgagee in possession

Neither the Security Trustee 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.

13.3 Privileges

The Security Trustee and each Receiver 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.

13.4 Protection of third parties

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

13.4.1 whether the Secured Liabilities have become payable;

13.4.2 whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

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

13.4.4 how any money paid to the Security Trustee or to that Receiver is to be applied.

13.5 Redemption of prior mortgages

13.5.1 At any time after this Security has become enforceable, the Security Trustee may:

(a) redeem any prior Security against any Security Asset; and/or

(b) procure the transfer of that Security to itself; and/or

(c) 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 relevant Chargor.

13.5.2 The relevant Chargor must pay to the Security Trustee, immediately on demand, the costs and expenses incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

13.6 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 Trustee (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

13.7 Financial collateral

13.7.1 To the extent that the Security Assets constitute “**financial collateral**” and this Deed and the obligations of any 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), the Security Trustee will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

13.7.2 Where any financial collateral is appropriated:

- (a) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
- (b) in any other case, its value will be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

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

14. RECEIVER

14.1 Appointment of Receiver

14.1.1 Except as provided below, the Security Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- (a) this Security has become enforceable; or
- (b) a Chargor so requests to the Security Trustee at any time.

14.1.2 Any appointment under Clause 14.1.1 above may be by deed, under seal or in writing under its hand.

14.1.3 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.

14.1.4 The Security Trustee 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.

14.1.5 The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Trustee 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.

14.2 Removal

The Security Trustee 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.

14.3 Remuneration

The Security Trustee 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.

14.4 Agent of the Chargors

14.4.1 A Receiver will be deemed to be the agent of the Chargors 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. The Chargors alone are responsible for any contracts,

engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

- 14.4.2 No Secured Party will incur any liability (either to any Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

14.5 Relationship with Security Trustee

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 Trustee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

15. POWERS OF RECEIVER

15.1 General

- 15.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 15 in addition to those conferred on it by any law. This includes:

- (a) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
- (b) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

- 15.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

15.2 Possession

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

15.3 Carry on business

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

15.4 Employees

- 15.4.1 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/she thinks fit.

- 15.4.2 A Receiver may discharge any person appointed by any Chargor.

15.5 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/she thinks fit.

15.6 Sale of assets

- 15.6.1 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/she thinks fit.

- 15.6.2 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- 15.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of any Chargor.
- 15.7 **Leases**
- A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).
- 15.8 **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.
- 15.9 **Legal actions**
- A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.
- 15.10 **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.
- 15.11 **Subsidiaries**
- A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.
- 15.12 **Delegation**
- A Receiver may delegate his/her powers in accordance with this Deed.
- 15.13 **Lending**
- A Receiver may lend money or advance credit to any person.
- 15.14 **Protection of assets**
- A Receiver may:
- 15.14.1 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;
 - 15.14.2 commence and/or complete any building operation; and
 - 15.14.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation,
- in each case as he/she thinks fit.

15.15 Other powers

A Receiver may:

- 15.15.1 do all other acts and things which he/she may consider necessary or desirable 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;
- 15.15.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- 15.15.3 use the name of the relevant Chargor for any of the above purposes.

16. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Security Trustee or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Trustee and applied in accordance with the Facility Agreement. This Clause 16:

- 16.1.1 is subject to the payment of any claims having priority over this Security; and
- 16.1.2 does not prejudice the right of any Secured Party to recover any shortfall from any Chargor.

17. EXPENSES AND INDEMNITY

Each Chargor must:

- 17.1.1 immediately on demand pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- 17.1.2 keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

18. DELEGATION

18.1 Power of Attorney

The Security Trustee or any Receiver 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 Deed.

18.2 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 Trustee or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

18.3 Liability

Neither the Security Trustee nor any Receiver 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.

19. FURTHER ASSURANCES

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

- (a) creating, perfecting or protecting any security over any Security Asset; or
- (b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Trustee or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

19.1.2 The action that may be required under Clause 19.1.1 above includes:

- (a) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Trustee or to its nominees; or
- (b) the giving of any notice, order or direction and the making of any filing or registration,

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

20. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of that Chargor 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 may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of any Chargor under or pursuant to this Deed or generally for enabling the Security Trustee or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 20.

21. MISCELLANEOUS

21.1 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.

21.2 Tacking

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

21.3 New Accounts

21.3.1 If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with any Chargor.

21.3.2 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.

21.3.3 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.

21.4 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 any Chargor has with any Secured Party within the Security Period when:

21.4.1 this Security has become enforceable; and

21.4.2 no Secured Liability is due and payable,

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

21.5 Notice to Chargors

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

21.6 Cumulative Rights

The security constituted by this Deed and all rights, powers and remedies of the Security Trustee provided by or pursuant to this Deed or by law shall be cumulative and in addition to, and independent of, any other guarantee or Security now or subsequently held by the Security Trustee or any other Finance Party for the Secured Liabilities or any other obligations or any rights, powers and remedies provided by law. No prior Security held by the Security Trustee (whether in its capacity or otherwise as trustee or otherwise) or any of the other Finance Parties over the whole or any part of the Charged Property shall be superseded by, or supersede or merge into, the security constituted by this Deed.

21.7 Reinstatement

21.7.1 If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is made by the Security Trustee or any other Finance Party in whole or in part on the faith of any payment, Security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under, the security constituted by this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

21.7.2 The Security Trustee may concede or compromise any claim that any payment or any discharge is liable to avoidance or restoration.

21.8 Waiver of Defences

Neither the obligations of any Chargor under this Deed nor the security constituted by this Deed nor the rights, powers and remedies of the Security Trustee provided by or pursuant to this Deed or by law will be affected by an act, omission, matter or thing which, but for this Clause 21.8, would reduce, release or prejudice any of its obligations under this Deed, any of that security or any of those rights, powers and remedies (without limitation and whether or not known to it or the Security Trustee) including:

21.8.1 any time, waiver or consent granted to, or composition with, any Obligor or any other person;

21.8.2 the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any person;

- 21.8.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 21.8.4 any incapacity or lack of power, authority or legal personality of, or dissolution or change in the members or status of, an Obligor or any other person;
- 21.8.5 any variation, amendment, novation, supplement, extension (whether of maturity or otherwise), substitution, restatement (in each case, however fundamental and of whatsoever nature and whether or not more onerous) or replacement of any Finance Document or any other document or Security including without limitation any change in the purpose of, any extension of or any increase in, any facility or the addition of any new facility under any Finance Document or other document or Security;
- 21.8.6 any unenforceability, illegality or invalidity of any obligation of any Obligor or any other person under any Finance Document or any other document or Security; or
- 21.8.7 any insolvency or similar proceedings.

21.9 Chargor's Intent

Without prejudice to the generality of Clause 21.8, each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working capital; enabling distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

21.10 Immediate Recourse

Each Chargor waives any right it may have of first requiring the Security Trustee or any other Finance Party to proceed against or enforce any other rights or Security or claim payment from any person or file any proof or claim in any insolvency, administration, winding up or liquidation proceedings relating to any person before claiming from it under this Deed. This waiver applies irrespective of any law or any provision of any Finance Document to the contrary.

21.11 Appropriations

Until all the Secured Liabilities, and all amounts which may be or become due and payable in respect of the Secured Liabilities have been irrevocably paid, performed and discharged in full, the Security Trustee may:

- 21.11.1 without affecting the liability of any Chargor under this Deed:
 - (a) refrain from applying or enforcing any other moneys, Security or rights held or received by it in respect of the Secured Liabilities; or
 - (b) apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Chargor shall be entitled to direct the appropriation of any such moneys, Security or rights or to enjoy the benefit of the same; and/or

- 21.11.2 hold in a suspense account any moneys received from or on behalf of any Chargor or on account of any Chargor's liability in respect of the Secured Liabilities. Amounts standing to the credit of any such suspense account shall bear interest at a rate considered by the Security Trustee to be a fair market rate.

21.12 Deferral of Chargor's Rights

- 21.12.1 Until all the Secured Liabilities, and all amounts which may be or become due and payable in respect of the Secured Liabilities, have been irrevocably paid, performed or discharged in full and unless the Security Trustee otherwise directs, no Chargor shall exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising under, this Deed to:

- (a) be indemnified by a Transaction Obligor;
- (b) claim any contribution from any other guarantor of any Transaction Obligor's obligations under the Finance Documents;
- (c) take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Security Trustee or any other Finance Party under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents;
- (d) bring legal or other proceedings for an order requiring any Transaction Obligor to make any payment, or perform any obligation, in respect of which any Obligor has given a guarantee, undertaking or indemnity under this Deed;
- (e) exercise any right of set-off against any Transaction Obligor; and/or
- (f) claim or prove as a creditor of any Transaction Obligor or in its estate in competition with the Security Trustee or any other Finance Party.

- 21.12.2 The rights of the Security Trustee and any other Finance Party under Clause 21.12.1 above shall be free from any right of quasi-retainer or other rule or principle of fund ascertainment arising either at law or in equity.

- 21.12.3 If a Chargor receives any benefit, payment or distribution in relation to any rights referred to in Clause 21.12.1 above, that Chargor shall hold that benefit, payment or distribution to the extent necessary to enable all the Secured Liabilities, and all amounts which may be or become due and payable in respect of the Secured Liabilities, to be repaid in full on trust for the Security Trustee and shall promptly pay or transfer the same to the Security Trustee or as the Security Trustee may direct for application in accordance with Clause 16 (*Application of Proceeds*).

21.13 No Security held by Chargors

No Chargor shall take or receive any Security from any Obligor Borrower or any other person in connection with the Secured Liabilities. However, if any such Security is so taken or received by any Chargor:

- 21.13.1 it shall be held by that Chargor on trust for the Security Trustee (as trustee for the Finance Parties), together with all moneys at any time received or held in respect of such Security, for application in or towards payment and discharge of the Secured Liabilities; and

21.13.2 on demand by the Security Trustee, the relevant Chargor shall promptly transfer, assign or pay to the Security Trustee all Security and all moneys from time to time held on trust by the Chargor under this Clause 21.13.

22. RELEASE

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

23. GOVERNING LAW

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

24. ENFORCEMENT

24.1 Jurisdiction

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

24.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly it will not argue to the contrary.

24.1.3 Clauses 24.1.1 and 24.1.2 above are for the benefit of the Security Trustee only. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions.

24.2 Service of process

24.2.1 Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):

- (a) irrevocably appoints Structadene (LBG) Properties Limited, whose address for service is Quadrant House, Floor 6, 4 Thomas More Square, London E1W 1YW as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed (and Structadene (LBG) Properties Limited by its execution of this Deed accepts that appointment); and
- (b) agrees that failure by an agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.

24.2.2 If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process, the relevant Chargor must immediately (and in any event within five days of such event taking place) appoint another agent on terms acceptable to the Security Trustee. Failing this, the Security Trustee may appoint another agent for this purpose.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1
THE CHARGORS**

Name	Company Number	Registered Office	Address for Notices	Fax Number	FAO:
Structadene (LBG) Holdings Limited	09130138	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Structadene (LBG) Properties Limited	09130142	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Bournemouth Stadium LLP	OC316302	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Percy Freehold Limited	04393317	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Stanway Investments Limited	03852574	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Wickham Investments Limited	03852534	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors

Percy Village Limited	04393452	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Percy Nominee One Limited	04393368	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Percy Nominee Two Limited	04393544	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Cheyne (St Joseph) Limited	03691689	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Wanderslore Limited	01444399	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Heskland Limited	03934267	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Hatton Garden Properties Limited	05883958	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors

Throgmorton Properties Limited	05795357	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
Sprintpost Limited	01848385	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors
White Lion Estates Limited	11839563	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW	020 7843 3799	Directors

SCHEDULE 2
REAL PROPERTY

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
1.	Stanway Investments Limited and Wickham Investments Limited (NGL416052) (FH) Percy Nominee One Limited and Percy Nominee Two Limited (NGL808807) (LH)	8 AND 9 STEPHEN MEWS, 26, 27 AND 28 RATHBONE PLACE AND 2 TO 19 (INCLUSIVE) PERCY STREET, LONDON (FH) 2 TO 19 (INCLUSIVE) PERCY STREET, 3 TO 8 (INCLUSIVE) PERCY MEWS AND 8 TO 12 (INCLUSIVE) STEPHEN MEWS, LONDON (LH)	NGL416052 (FH) NGL808807 (LH)
2.	Wanderslore Limited	8 TO 40 (EVEN) CHESHIRE STREET, LONDON E2 6EH AND LAND LYING TO THE NORTH AND WEST OF GRIMSBY STREET, BETHNAL GREEN, LONDON E2 6EH	EGL178189
3.	Hatton Garden Properties Limited	63/66 HATTON GARDEN, LONDON EC1N 8LE, 56 TO 70 (EVEN) AND PART OF 52 AND 54 LEATHER LANE, LONDON	LN163951
4.	Hatton Garden Properties Limited	88/90 HATTON GARDEN, LONDON EC1N 8PN	256212 145371
5.	Hatton Garden Properties Limited	187 WARDOUR STREET, LONDON 1 NOEL STREET	188835 271002
6.	Hatton Garden Properties Limited	191 WARDOUR STREET, LONDON	LN96894
7.	Hatton Garden Properties Limited	40 PITFIELD STREET, LONDON	EGL413415
8.	Hatton Garden Properties Limited	BBC REGIONAL BROADCASTING CENTRE, HAVELOCK ROAD, AND CAR PARKING SPACES AT WEST PARK ROAD SOUTHAMPTON SO14 7PU	HP390626 (FH) HP647658 (LH)
9.	Heskland Limited	NEW HOUSE, 67-68. LONDON EC1N 8JY	228712

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
			431400
10.	Hatton Garden Properties Limited	QUEENS YARD, LONDON E9 5EN	EGL468325 (FH) EGL237734 (LH)
11.	Hatton Garden Properties Limited	4-9 WHITE LION STREET, LONDON N1 9PD	333704
12.	Sprintpost Limited	204-210 CAMBRIDGE HEATH ROAD, LONDON E2 9NQ	EGL418991
13.	Hatton Garden Properties Limited	SISTON CENTRE, BRISTOL BS15 4GQ	AV86250 (FH) and AV215211 (FH) and GR198810
14.	Hatton Garden Properties Limited	10/11 D'ARBLAY STREET, LONDON W1F 8DS	NGL602178
15.	Wanderslore Limited	124, 132, 144, 146, 148, 152 AND 162 COLUMBIA RD, 25 DURRANT STREET, 1 AND 5 ELWIN STREET, 33 WIMBOLT STREET, 36, 58 AND 90 QUILTER STREET, 19 AND 115 WELLINGTON ROW AND 92 BARNET GROVE, LONDON E2 7RR	NGL367060
16.	Hatton Garden Properties Limited	27 BAXENDALE STREET, LONDON	[Title number to be allocated by Land Registry]
17.	White Lion Estates Limited	72, 74, 76, 78 AND, 80 LEATHER LANE, LONDON EC1N 7TR	225078
18.	Bournemouth Stadium LLP	FITNESS FIRST STADIUM, DEAN COURT, BOURNEMOUTH	DT336884 (FH) & DT336886 (LH)
19.	Hatton Garden Properties Limited	11-13 CHARTERHOUSE BUILDINGS, LONDON EC1M 7AP	LN129402
20.	Hatton Garden Properties Limited	23/24 MARGARET STREET, LONDON W1W 8RU	LN239898

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
21.	Hatton Garden Properties Limited	HOVE BUSINESS CENTRE, FONTHILL ROAD, HOVE BN3 6HA	SX84439 (FH) and SX61979 (FH)
22.	Hatton Garden Properties Limited	59 CHARLOTTE STREET, LONDON W1T 4PE	277145
23.	Hatton Garden Properties Limited	DUNNS HOUSE, ST PAUL'S ROAD, SALISBURY SP2 7BF	WT111830
24.	Hatton Garden Properties Limited	32 NEWMAN STREET, LONDON W1T 1PU	NGL231124
25.	Hatton Garden Properties Limited	119 CHURCH STREET, BRIGHTON BN1 1UD	ESX194404
26.	Hatton Garden Properties Limited	24/25 GREAT TOWER STREET, LONDON EC3R 5AQ	272854
27.	Hatton Garden Properties Limited	33 NEWMAN STREET, LONDON W1T 1PY	NGL370003
28.	Hatton Garden Properties Limited	68, 70 AND 72 QUEEN VICTORIA STREET, LONDON EC4N 4SJ	NGL531206
29.	Wanderslore Limited	37 GRAFTON WAY, LONDON W1T 5DD	161517
30.	Hatton Garden Properties Limited	83 CHARLOTTE STREET, LONDON W1T 4PR AND 7 TOTTENHAM MEWS, W1T 4AD	266435
31.	Hatton Garden Properties Limited	YEOMANS COURT, HERTFORD SG13 7HJ	HD2291
32.	Hatton Garden Properties Limited	35 PERCY STREET, LONDON W1T 2DQ	329608
33.	Hatton Garden Properties Limited	Land on the East Side of Victoria Road, St Philips, Bristol	BL67447
34.	Hatton Garden Properties Limited	Land at Feeder Road, Victoria Road and Chapel Street, St Phillips	BL62822

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
35.	Hatton Garden Properties Limited	Land on the West Side of Chapel Court, Chapel Street, St Philips, Bristol BS2 0UL	AV218717
36.	Hatton Garden Properties Limited	Land on the west Side of Chapel Court, Chapel Street, St Philips, Bristol, BS2 0UL	AV5241
37.	Hatton Garden Properties Limited	land on the South side of Feeder Road, Bristol	BL67448
38.	Hatton Garden Properties Limited	LAND AND BUILDINGS IN FEEDER ROAD, VICTORIA ROAD, AND CHAPEL STREET, ST PHILIPS, BRISTOL	AV59072
39.	Hatton Garden Properties Limited	63 FARRINGDON ROAD, LONDON EC1M 3JB	NGL375850
40.	Hatton Garden Properties Limited	159 WARDOUR STREET, LONDON W1F 8WH	184053
41.	Hatton Garden Properties Limited	33 D'ARBLAY STREET AND 1 WARDOUR MEWS, LONDON W1F 8EU	NGL601052
42.	Hatton Garden Properties Limited	33 D'ARBLAY STREET, LONDON W1F 8EU	NGL671017
43.	Hatton Garden Properties Limited	LAND AND BUILDINGS ON THE SOUTH SIDE OF MARTLEY ROAD, LOWER BROADHEATH, WORCESTER	WR93265
44.	Hatton Garden Properties Limited	6 CHARLOTTE STREET, LONDON W1T 2LR	169422
45.	Hatton Garden Properties Limited	5 DELAWARE DRIVE, TONGWELL, MILTON KEYNES MK15 8HB	BM97618
46.	Hatton Garden Properties Limited	154-156 AND FLAT 1 TO FLAT 12, 154A BROADWAY, WEST EALING, LONDON W13 0TL	NGL407845
47.	Hatton Garden Properties Limited	8 OLD COMPTON STREET, LONDON W1D 4TE	386917

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
48.	Hatton Garden Properties Limited	85 GREAT PORTLAND STREET, LONDON W1W 7LT	NGL773338
49.	Hatton Garden Properties Limited	15/17 BLACKFRIARS LANE, LONDON EC4V 6ER	LN247916
50.	Hatton Garden Properties Limited	4 CHARLOTTE STREET, LONDON W1T 2LP	168691
51.	Wanderslore Limited	7 WINDMILL STREET, LONDON W1T 2JD	421620
52.	Hatton Garden Properties Limited	85/87 BOROUGH HIGH STREET, LONDON SE1 1NH	SGL342303
53.	Wanderslore Limited	8 WINDMILL STREET, LONDON W1T 2JE	445279
54.	Hatton Garden Properties Limited	130 HIGH STREET, OXFORD OX1 4DH	ON233315
55.	Hatton Garden Properties Limited	5 GREAT JAMES STREET, LONDON WC1N 3DB	263498
56.	Hatton Garden Properties Limited	38 TO 44 (EVEN NUMBERS) MIDDLESEX STREET, LONDON E1 7EY	LN186341
57.	Hatton Garden Properties Limited	70 GREAT TITCHFIELD STREET, LONDON W1W 7QN	LN48978
58.	Hatton Garden Properties Limited	65 GREAT TITCHFIELD STREET, LONDON W1W 7PS	NGL546090
59.	Hatton Garden Properties Limited	REX HOUSE, HAMPTON ROAD WEST, FELTHAM TW13 6AP	NGL91333
60.	Hatton Garden Properties Limited	LAKE HOUSE, PHOENIX ROAD, BARROW-IN-FURNESS LA14 2UG	CU214950
61.	Hatton Garden Properties Limited	73 FARRINGDON ROAD, LONDON EC1M 3JQ	NGL375226
62.	Hatton Garden Properties Limited	65-77 (ODD) THE PARADE, HIGH STREET, WATFORD WD17 1LJ	HD184726

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
63.	Hatton Garden Properties Limited	89 FLEET STREET, LONDON EC4Y 1DH	LN93552
64.	Hatton Garden Properties Limited	3 FLEET STREET, LONDON EC4Y 1AU	LN99609
65.	Hatton Garden Properties Limited	BROADCASTING HOUSE, GUILDFORD GU2 7AP	SY586649
66.	Hatton Garden Properties Limited	40-42 CRAWFORD STREET, LONDON W1H 1HA	LN109899
67.	Hatton Garden Properties Limited	24 CHARLOTTE STREET, LONDON W1T 2ND	294119
68.	Hatton Garden Properties Limited	125, 125A, 127, 127A AND 126B HIGH STREET, BRENTWOOD CM14 4RX	EX109366
69.	Hatton Garden Properties Limited	WYSE POWER, LINCOLN ROAD, CRESSEX BUSINESS PARK, HIGH WYCOMBE HP12 3RH	BM92964
70.	Hatton Garden Properties Limited	54/55 CORNHILL, LONDON EC3V 3PD	NGL176060
71.	Hatton Garden Properties Limited	LAND ON THE NORTH SIDE OF TOLLGATE ROAD (WT189990) LAND AND BUILDINGS LYING TO THE NORTH-EAST SIDE OF TOLLGATE ROAD, SALISBURY (WT132261)	WT132261 & WT189990
72.	Throgmorton Properties Limited	27B TO 27G AND 28 THROGMORTON STREET, LONDON EC2N 2AQ	NGL362486
73.	Hatton Garden Properties Limited	6 WINDMILL STREET, LONDON W1T 2JB	NGL545653
74.	Hatton Garden Properties Limited	23-26 WIND STREET, SWANSEA SA1 1DZ	WA164716
75.	Hatton Garden Properties Limited	42 BOROUGH HIGH STREET, LONDON SE1 1XW	94948

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
76.	Cheyne (St Joseph) Limited	LAND ON THE WEST AND EAST SIDES OF ST JOSEPHS CLOSE, HOVE	ESX234184
77.	Hatton Garden Properties Limited	LAND ON THE SOUTH SIDE OF REEVES WAY, SOUTH WOODHAM FERRERS, CHELMSFORD CM3 5XF	EX324211
78.	Wanderslore Limited	28 ROOKWOOD ROAD, LONDON N16 6SS	NGL28726
79.	Wanderslore Limited	30 AND, 30A ROOKWOOD ROAD, LONDON N16 6SS	378053
80.	Hatton Garden Properties Limited	96 TO 102 (EVEN) AND 108 TO 114 (EVEN) GREAT PORTLAND STREET, 21 AND 22, PART OF 23 TO 25, 30 TO 34 AND 37 GOSFIELD STREET AND 25 AND 27 LANGHAM STREET, LONDON	NGL748302
81.	Hatton Garden Properties Limited	102 GREAT PORTLAND STREET, ST MARYLEBONE	NGL555176
82.	Wanderslore Limited	UNITS 1-4, CAMWAL ROAD, ST PHILIPS MARSH, BRISTOL BS2 0UZ	AV118783
83.	Hatton Garden Properties Limited	LAND ON THE EAST SIDE OF LEEWAY, NEWPORT	WA218772 WA809531
84.	Hatton Garden Properties Limited	FAIRFIELD HOUSE, FAIRFIELD ROAD, BRENTWOOD CM14 4SB	EX343914
85.	Wanderslore Limited	4, 6 AND 16 LEIGH STREET, LONDON WC1H 9EW	NGL442825
86.	Hatton Garden Properties Limited	PITNEY BOWES HOUSE, HAWKFIELD CLOSE, BRISTOL BS14 0BA	AV191064
87.	Wanderslore Limited	257 ARCHWAY ROAD, LONDON N6 5BS	MX281853
88.	Wanderslore Limited	259 ARCHWAY ROAD, LONDON N6 5BS	MX281941
89.	Hatton Garden Properties Limited	57 GREEK STREET, LONDON W1D 3DX	379331

	Chargor	Property Description	Registered at HM Land Registry under Title No (Freehold "FH", Leasehold "LH")
90.	Hatton Garden Properties Limited	55 CLEVELAND STREET, LONDON W1P 5PQ	LN129251
91.	Wanderslore Limited	102 AND 102A TEESDALE STREET, BETHNAL GREEN, E2 6PU	EGL402441
92.	Hatton Garden Properties Limited	72 GREAT TITCHFIELD STREET, LONDON W1W 7QW	277433
93.	Hatton Garden Properties Limited	3 AND 4 THE SQUARE, MILNTHORPE LA7 7QJ	CU73332
94.	Wanderslore Limited	FLAT 4 CHOLMELEY CLOSE, ARCHWAY ROAD LONDON N6 5BP	AGL364620
95.	Wanderslore Limited	FLAT 5 CHOLMELEY CLOSE, ARCHWAY ROAD LONDON N6 5BP	AGL364621
96.	Wanderslore Limited	FLAT 6 CHOLMELEY CLOSE, ARCHWAY ROAD LONDON N6 5BP	AGL364623
97.	Wanderslore Limited	FLAT 7 CHOLMELEY CLOSE, ARCHWAY ROAD LONDON N6 5BP	AGL364625
98.	Hatton Garden Properties Limited	50 MAIN STREET, EGREMONT CA22 2AB	CU204048

SCHEDULE 3
SHARES

Name of Chargor	Details of company in which shares are held	Number of shares	Description of shares (class, par value etc)	Registered holder	Share certificate numbers/ Uncertificated?
Structadene (LBG) Properties Limited	Hatton Garden Properties Limited	25,500,001	£1.00 Ordinary	Structadene (LBG) Properties Limited	4
Structadene (LBG) Properties Limited	Heskland Limited	2	£1.00 Ordinary	Structadene (LBG) Properties Limited	8
Structadene (LBG) Properties Limited	Percy Freedhold Limited	1	£1.00 Ordinary	Structadene (LBG) Properties Limited	2
Structadene (LBG) Properties Limited	Percy Village Limited	1	£1.00 Ordinary	Structadene (LBG) Properties Limited	2
Structadene (LBG) Properties Limited	Sprintpost Limited	1,000	£1.00 Ordinary	Structadene (LBG) Properties Limited	7
Structadene (LBG) Properties Limited	Throgmorton Properties Limited	5,250,000	£1.00 Ordinary	Structadene (LBG) Properties Limited	7
Structadene (LBG) Properties Limited	Cheyne (St Joseph) Limited	2	£1.00 Ordinary	Structadene (LBG) Properties Limited	3
Structadene (LBG) Properties Limited	Wanderslore Limited	50	£ 1.00 A Ordinary	Structadene (LBG) Properties	8

Structadene (LBG) Properties Limited	Wanderslore Limited	50	£ 1.00 B Ordinary	Structadene (LBG) Properties	9
Structadene (LBG) Properties Limited	White Lion Estates Limited	1	£1.00 Ordinary	Structadene (LBG) Properties	1
Structadene (LBG) Holdings Limited	Structadene (LBG) Properties Limited	1	£1.00 Ordinary	Structadene (LBG) Holdings Limited	2
Percy Village Limited	Percy Nominee One Limited	1	£1.00 Ordinary	Percy Village Limited	1
Percy Village Limited	Percy Nominee Two Limited	1	£1.00 Ordinary	Percy Village Limited	1
Percy Freehold Limited	Stanway Investments Limited	1	£1.00 Ordinary	Percy Freehold Limited	3
Percy Freehold Limited	Wickham Investments Limited	1	£1.00 Ordinary	Percy Freehold Limited	4

SCHEDULE 4
FORMS OF LETTER FOR OCCUPATIONAL TENANTS

Part 1
Notice to Occupational Tenant

To: [Occupational tenant]

Copy: [Security Trustee] (as Security Trustee as defined below)

[Date]

Dear Sirs,

Re: [Property address]

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (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 absolutely (subject to a proviso for re-assignment on redemption) to [Security Trustee] (as trustee for the Secured Parties as referred to in the Security Agreement, the “Security Trustee”) all our rights under the Lease.

We confirm that:

1. we will remain liable under the Lease to perform all the obligations assumed by us under the Lease; and
2. none of the Security Trustee, 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 Lease.

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

We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to our account [with the Security Trustee] at [●], Account No. [●], Sort Code [●] (the “Rent Account”).

The instructions in this letter apply until you receive notice from the Security Trustee 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 Trustee.

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 Trustee at [address] with a copy to us.

Yours faithfully,

.....

(Authorised Signatory)

[Chargor]

Part 2
Acknowledgement of Occupational Tenant

To: [Security Trustee] (as Security Trustee)

Attention: [●]

[Date]

Dear Sirs,

Re: [Property address]

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] (the “**Notice**”) in relation to the Lease (as defined in the Notice).

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice;
2. have not received any notice of any prior security over the Lease or 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 the Chargor under or in respect of the Lease;
3. must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
4. must continue to pay those moneys into the Rent Account (as defined in the Notice) 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

[Occupational tenant]

SCHEDULE 5
FORMS OF LETTER FOR ACCOUNT BANK

Part 1
Notice to Account Bank

To: [Account Bank]

Copy: [Security Trustee] (as Security Trustee as defined below)

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (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 [Security Trustee] (as trustee for the Secured Parties as referred to in the Security Agreement, the “Security Trustee”) all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the “Accounts”).

We irrevocably instruct and authorise you to:

1. disclose to the Security Trustee any information relating to any Account requested from you by the Security Trustee;
2. comply with the terms of any written notice or instruction relating to any Account received by you from the Security Trustee;
3. hold all sums standing to the credit of any Account to the order of the Security Trustee; and
4. in respect of any Account other than our account with [●] (account number [●], sort code [●]) (the “General Account”), pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Security Trustee.

We are not permitted to withdraw any amount from any Account other than the General Account without the prior written consent of the Security Trustee.

In respect of the General Account, we are permitted to withdraw any amount from the General Account for any purpose unless and until you receive a notice from the Security Trustee to the contrary stating that we are no longer permitted to withdraw any amount from the General Account without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the General Account without the prior written consent of the Security Trustee.

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 Trustee.

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 Trustee at [address] with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)

[Chargor]

Part 2
Acknowledgement of Account Bank

To: [Security Trustee] (as Security Trustee)

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] (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:

1. accept the instructions contained in the Notice and agree to comply with the Notice;
2. have not received notice of any prior security over, or the interest of any third party in, any Account;
3. have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
4. will not permit any amount to be withdrawn from any Account other than the General Account (as defined in the Notice) without your prior written consent; and
5. will comply with any notice we may receive from the Security Trustee in respect of the General Account.

The Accounts maintained with us are:

[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 6
FORMS OF LETTER FOR HEDGE COUNTERPARTY

Part 1

Notice to Hedge Counterparty

To: [Hedge Counterparty]

Copy: [Security Trustee] (as Security Trustee as defined below)

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

This letter constitutes notice to you that under the Security Agreement we assigned absolutely, subject to a proviso for re-assignment on redemption, to [Security Trustee] (as trustee for the Secured Parties as referred to in the Security Agreement, the “**Security Trustee**”) all our rights under any hedging agreements between you and us (the “**Hedging Agreements**”).

We irrevocably instruct and authorise you to:

1. disclose to the Security Trustee any information relating to the Hedging Agreements which the Security Trustee may request from you; and
2. pay any sum payable by you under the Hedging Agreements to our account with [the Security Trustee] at [●], account number [●], sort code [●].

The instructions in this letter apply until you receive notice from the Security Trustee 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 Trustee.

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 Trustee at [address] with a copy to us.

Yours faithfully,

.....

(Authorised signatory)

[Chargor]

Part 2
Acknowledgement of Hedge Counterparty

To: [Security Trustee] (as Security Trustee)

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] (the “**Notice**”) of an assignment upon the terms of the Security Agreement of all the Chargor’s rights under the Hedging Agreements (as defined in the Notice).

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice;
2. have not received notice of any prior security over, or the interest of any third party in, the Hedging Agreements;
3. must pay any amount payable by us under the Hedging Agreements to the Chargor’s account with you at[] Sort Code [], Account No. []; and
4. must accept your instructions in relation to the Chargor’s rights under the Hedging Agreements.

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

Yours faithfully,

.....

(Authorised signatory)

[Hedge Counterparty]

SCHEDULE 7
FORMS OF LETTER FOR INSURERS

Part 1
Notice to Insurer

To: [Insurer]

Copy: [Security Trustee] (as Security Trustee as defined below)

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely, subject to a proviso for re-assignment on redemption, to [Security Trustee] (as trustee for the Secured Parties as referred to in the Security Agreement, the “Security Trustee”) all our rights in respect of [insert details of contract of insurance] (the “Insurance”).

We confirm that:

1. we will remain liable under the Insurance to perform all the obligations assumed by us under the Insurance; and
2. none of the Security Trustee, 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 Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Trustee in respect of the Insurance), unless and until you receive notice from the Security Trustee to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Trustee or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Trustee in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Security Trustee any information relating to the Insurance requested from you by the Security Trustee.

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

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 Trustee at [address] with a copy to us.

Yours faithfully,

.....

(Authorised signatory)

[Chargor]

Part 2
Acknowledgement of Insurer

To: [Security Trustee] (as Security Trustee)

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] (the “**Notice**”) of an assignment on the terms of the Security Agreement of all the Chargor’s rights in respect of [insert details of the contract of insurance] (the “**Insurance**”).

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice; and
2. will give notices and make payments under the Insurance 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)

[Insurer]

SCHEDULE 8
FORMS OF LETTER FOR OTHER CONTRACTS

Part 1
Notice to Counterparty

To: [Contract Counterparty]

Copy: [Security Trustee] (as Security Trustee as defined below)

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

This letter constitutes notice to you that under the Security Agreement we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged by way of a first fixed charge] to [Security Trustee] (as trustee for the Secured Parties as referred to in the Security Agreement, the “Security Trustee”) all our rights in respect of [insert details of contract] (the “Contract”).

We confirm that:

1. we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
2. none of the Security Trustee, 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 and make payments under the Contract to us, unless and until you receive notice from the Security Trustee to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Trustee or as it directs.

We irrevocably instruct and authorise you to disclose to the Security Trustee any information relating to the Contract requested from you by the Security Trustee.

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

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 Trustee at [address] with a copy to us.

Yours faithfully,

.....

(Authorised signatory)

[Chargor]

Part 2
Acknowledgement of Counterparty

To: [Security Trustee] (as Security Trustee)

Copy: [Chargor]

[Date]

Dear Sirs,

Security Agreement dated [●] between, among others, [Chargor] and [Security Trustee] (the “Security Agreement”)

We confirm receipt from [Chargor] (the “**Chargor**”) of a notice dated [●] (the “**Notice**”) of [an assignment]/[fixed charge] on the terms of the Security Agreement of all the Chargor’s rights in respect of [insert details of the contract] (the “**Contract**”).

We confirm that we:

1. accept the instructions contained in the Notice and agree to comply with the Notice; and
2. will give notices and make payments 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)
[Contract counterparty]

THE CHARGORS

Executed as a deed by)
STRUCTADENE (LBG) HOLDINGS)
LIMITED)
on being signed by)
..... DAVID PEARUMAN) Director
in the presence of:)

Name of witness: MOLLY JAVANSWE

Signature of witness:

Address:

Occupation: LEGAL ADMINISTRATOR

Executed as a deed by)
STRUCTADENE (LBG) PROPERTIES)
LIMITED)
on being signed by)
..... DAVID PEARUMAN) Director
in the presence of:)

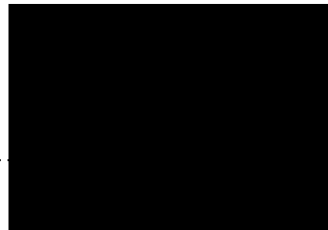
Name of witness: MOLLY JAVANSWE

Signature of witness:

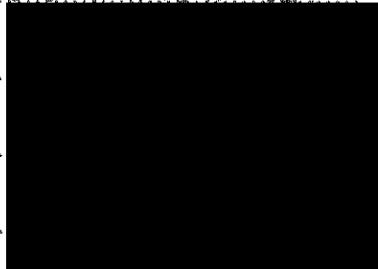
Address:

Occupation: LEGAL ADMINISTRATOR

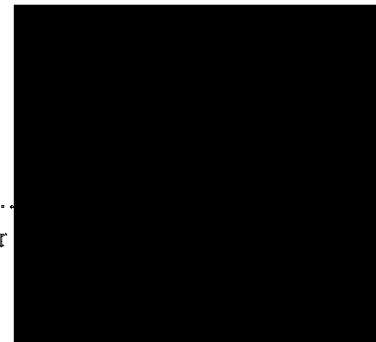
Executed as a deed by)
BOURNEMOUTH STADIUM LLP)
on being signed by)
..... DAVID PEARLMAN) Director
in the presence of:)



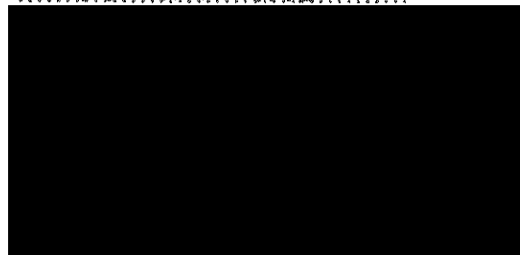
Name of witness: .. MOLLY JAYANGWE ..
Signature of witness:
Address:
.....
Occupation: .. LEGAL ADMINISTRATOR ..



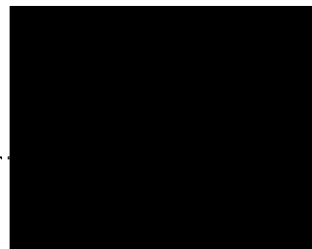
Executed as a deed by)
PERCY FREEHOLD LIMITED)
on being signed by)
..... DAVID PEARLMAN) Director
in the presence of:)



Name of witness: .. MOLLY JAYANGWE ..
Signature of witness:
Address:
Occupation: .. LEGAL ADMINISTRATOR ..



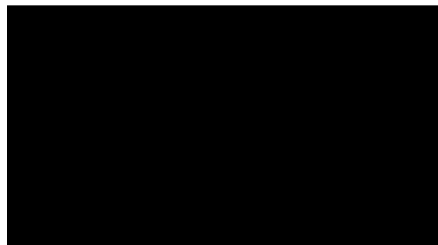
Executed as a deed by)
STANWAY INVESTMENTS LIMITED)
on being signed by)
..... DAVID PEARLMAN) Director
in the presence of:)



Name of witness: MOLLY JAVANEWE

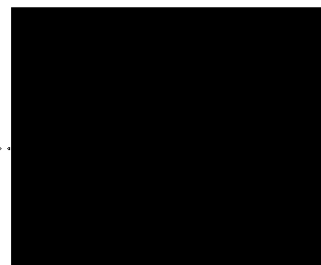
Signature of witness:

Address:



Occupation: LEGAL ADMINISTRATOR

Executed as a deed by)
WICKHAM INVESTMENTS LIMITED)
on being signed by)
.... DAVID PEARLMAN) Director
in the presence of:)



Name of witness: MOLLY JAVANEWE

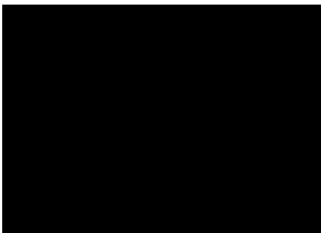
Signature of witness:

Address:



Occupation: LEGAL ADMINISTRATOR

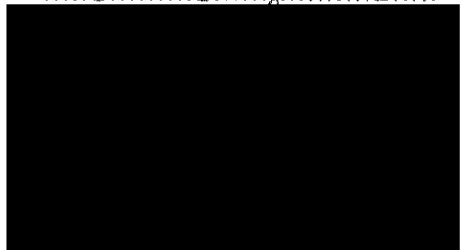
Executed as a deed by)
PERCY VILLAGE LIMITED)
on being signed by)
....**DAVID PEARUMAN**.....) Director
in the presence of:)



Name of witness: **MOLLY JAVANGWE**.....

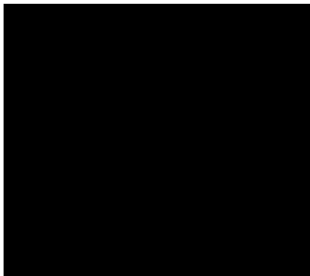
Signature of witness:

Address:



Occupation: **LEGAL ADMINISTRATOR**..

Executed as a deed by)
PERCY NOMINEE ONE LIMITED)
on being signed by)
....**DAVID PEARUMAN**.....) Director
in the presence of:)



Name of witness: **MOLLY JAVANGWE**.....

Signature of witness:

Address:



Occupation: **LEGAL ADMINISTRATOR**..

Executed as a deed by)
PERCY NOMINEE TWO LIMITED)
on being signed by)
...**DAVID PEARLMAN**.....) Director
in the presence of:)



Name of witness: **MOLLY JAVANGWE**.....

Signature of witness:

Address:



Occupation: **LEGAL ADMINISTRATOR**

Executed as a deed by)
CHEYNE (ST JOSEPH) LIMITED)
on being signed by)
...**DAVID PEARLMAN**.....) Director
in the presence of:)



Name of witness: **MOLLY JAVANGWE**.....

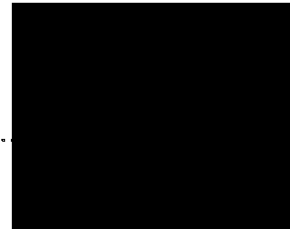
Signature of witness:

Address:



Occupation: **LEGAL ADMINISTRATOR**

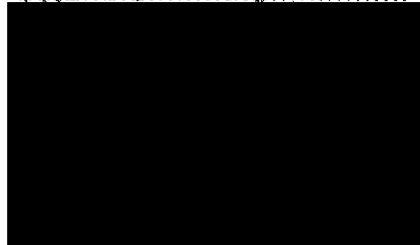
Executed as a deed by)
WANDERSLORE LIMITED)
on being signed by)
...DAVID PEARLMAN.....) Director
in the presence of:)



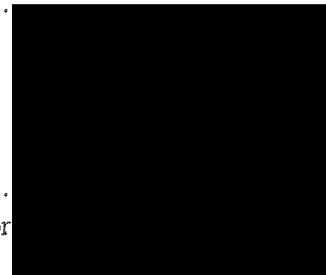
Name of witness: MOLLY JAVANQWE.....

Signature of witness:

Address:



Occupation: ..LEGAL ADMINISTRATOR..



Executed as a deed by)
HEKSLAND LIMITED)
on being signed by)
...DAVID PEARLMAN.....) Director
in the presence of:)

Name of witness: MOLLY JAVANQWE.....

Signature of witness:

Address:



Occupation: ..LEGAL ADMINISTRATOR..

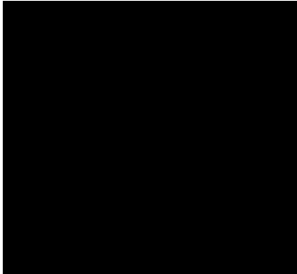
Executed as a deed by)
HATTON GARDEN PROPERTIES)
LIMITED)
on being signed by)
...**DAVID PEARLMAN**.....) Director
in the presence of:)



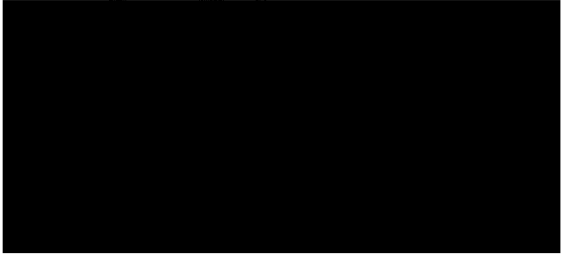
Name of witness: ...**MOLLY JAVANGWE**.....
Signature of witness: ..
Address: ..
Occupation: ...**LEGAL ADMINISTRATOR**.....



Executed as a deed by)
THROGMORTON PROPERTIES)
LIMITED)
on being signed by)
...**DAVID PEARLMAN**.....) Director
in the presence of:)



Name of witness: ...**MOLLY JAVANGWE**.....
Signature of witness: ..
Address: ..
Occupation: ...**LEGAL ADMINISTRATOR**.....



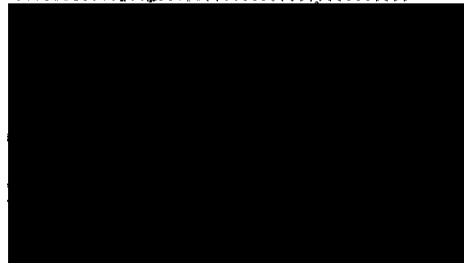
Executed as a deed by)
SPRINTPOST LIMITED)
on being signed by)
...**DAVID PEARLMAN**.....) Director
in the presence of:)



Name of witness: **MOLLY JAVANSIWE**.....

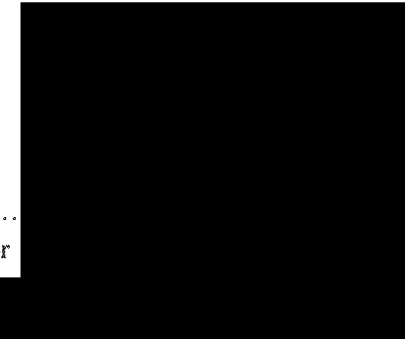
Signature of witness:

Address:



Occupation: **LEGAL ADMINISTRATOR**.....

Executed as a deed by)
WHITE LION ESTATES LIMITED)
on being signed by)
...**DAVID PEARLMAN**.....) Director
in the presence of:)



Name of witness: **MOLLY JAVANSIWE**.....

Signature of witness:

Address:



Occupation: **LEGAL ADMINISTRATOR**.....

THE SECURITY TRUSTEE

LLOYDS BANK PLC

By:

Address: Agency – Markets and Lending Delivery

11 Earl Grey Street

New Ueberior House, 3rd Floor

Edinburgh, EH3 9BN

Attention: Scott Christie