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In accordance with Sections 859A and 859J of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009

LL MR01

Particulars of a charge created by a Limited Liability Partnership (LLP)



Companies House

A fee is payable with this form. Please see 'How to pay' on the last page

You can use the WebFiling service to file this form online. Please go to www.companieshouse.gov.uk

What this form is for
You may use this form to register a charge created or evidenced by an instrument

What this form is NOT for
You may not use this form to register a charge where the instrument Use form LL M

For further information, please refer to our guidance at



A59RW7VM
A24 23/06/2016 #293
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within 21 days beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

THURSDAY

You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

1 LLP details

LLP number

O C 3 9 6 2 0 1

LLP name in full

CARLYLE HUXLEY PROPERTY INVESTMENT LLP

For official use

→ Filing in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date

d 1 d 7 m 0 m 6 y 2 y 0 y 1 y 6

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name

SEEMA VOHRA

Name

Name

Name

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

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

LL MR01

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4

Brief description

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

Brief description

✓ THE FREEHOLD PROPERTY KNOWN AS 33 ALDERBROOK ROAD, LONDON SW12 8AF, REGISTERED AT HM LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER TGL130829

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

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

Yes

No

6

Floating charge

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

Yes Continue

No Go to **Section 7**

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

Yes

7

Negative Pledge

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

Yes

No

8

Trustee statement ¹

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

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

9

Signature

Please sign the form here

Signature

Signature

X *Sheepfold Law LLP.* X

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

LL MR01

Particulars of a charge created by a Limited Liability Partnership (LLP)



Presenter information

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

Contact name **ADAM HEARN**

LLP name **STEINFELD LAW LLP**

Address **22 MANCHESTER SQUARE**

Post town **LONDON**

County/Region

Postcode **W 1 U 3 P T**

Country **UK**

DX

Telephone **0207 725 1320**



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following.

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



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

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



Where to send

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

For LLPs registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

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



FILE COPY

P.

CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number. OC396201

Charge code: OC39 6201 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th June 2016 and created by CARLYLE HUXLEY PROPERTY INVESTMENT LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 on 23rd June 2016.

Given at Companies House, Cardiff on 28th June 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 17 JUNE 2016

LEGAL CHARGE

Between

CARLYLE HUXLEY PROPERTY INVESTMENT LLP

and

SEEMA VOHRA

Certified a true copy of the
original
Steinfeld Law LLP
22 Manchester Square
London W1U 3PT

Steinfeld Law LLP
22/06/16

STEINFELD LAW LLP
22 Manchester Square
London, W1U 3PT
Tel +44 (0) 20 7725 1313
Fax +44 (0) 20 7725 1314

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SCHEDULE

SCHEDULE 1	PROPERTY	23
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THIS DEED is dated 17 June 2016

PARTIES

- (1) **CARLYLE HUXLEY PROPERTY INVESTMENT LLP** a limited liability partnership registered in England and Wales with LLP Number OC396201 whose registered office is at New Bridge Street House, 30 – 34 New Bridge Street, London, EC4V 6BJ (**BORROWER**)
- (2) **SEEMA VOHRA** of 29 Welbeck Street, London W1G 8DA (**LENDER**)

BACKGROUND

- (A) The Lender has agreed, under the Loan Agreement, to provide the Borrower with the loan on a secured basis
- (B) The Borrower owns the Property
- (C) This deed provides security which the Borrower has agreed to give the Lender for the loan facilities made or to be made available under the Loan Agreement

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Loan Agreement shall, unless otherwise defined in this deed, have the same meaning in this deed. In addition, the following definitions apply in this deed

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business

Charged Property: all the assets, property and undertaking for the time being subject to any Security created by this deed (and references to the Charged Property shall include references to any part of it)

Delegate: any person appointed by the Lender under clause 12 and any person appointed as attorney of the Lender, Receiver or Delegate

Event of Default: has the meaning given to that expression in the Loan Agreement

Insurance Policy: each contract or policy of insurance effected or maintained by the Borrower from time to time in respect of the Property

Loan Agreement: the loan agreement dated on or around the date of this deed between the Borrower and the Lender for the provision of the loan facilities secured by this deed

LPA 1925: the Law of Property Act 1925

Property: the freehold property owned by the Borrower and registered at HM Land Registry in the Borrower's name and described in Schedule 1

Secured Liabilities. all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan Agreement or this deed (including, without limitation, those arising under clause 24 2(b)) together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities

Security any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect

Security Period: the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

Valuation: any valuation relating to the Property supplied to the Lender by the Borrower (or on its behalf)

VAT: value added tax

1 2 Interpretation

In this deed

- (a) clause and Schedule headings shall not affect the interpretation of this deed,
- (b) a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees,
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular,
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees,
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time,
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision,

- (h) a reference to **writing** or **written** includes fax and e-mail,
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done,
- (j) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time,
- (k) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed,
- (l) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms,
- (m) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly),
- (n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- (o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution,
- (p) a reference to **continuing** in relation to a Default Event means a Default Event that has not been remedied or waived,
- (q) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it, and
- (r) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation

1 3 **Clawback**

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed

1 4 **Nature of security over real property**

A reference in this deed to a **charge or mortgage of or over the Property** includes

- (a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time,
- (b) the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property,
- (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants, and
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of the Property

1 5 Law of Property (Miscellaneous Provisions) Act 1989

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Agreement and of any side letters between any parties in relation to the Loan Agreement are incorporated into this deed

1 6 Schedules

The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed Any reference to this deed includes the Schedules

2. COVENANT TO PAY

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due

3 GRANT OF SECURITY

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender

- (a) by way of first legal mortgage, the Property, and
- (b) by way of first fixed charge
 - (i) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, and
 - (ii) the benefit of all other contracts, guarantees, appointments and warranties relating to the Charged Property and other documents to which the Borrower is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Property or otherwise relating to the Charged Property (including, in each case, but without

limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them)

- (iii) all freehold and leasehold properties now owned or acquired by the Borrower in the future except for the Property,
 - (iv) all present and future interests of the Borrower not effectively mortgaged or charged under the preceding provisions of this clause 3 in or over freehold or leasehold property,
 - (v) all licences, consents and authorisations, statutory or otherwise held or required in connection with the Borrower's business or the use of any Charged Property and all rights in connection with them, and
 - (vi) all present and future goodwill of the Borrower
- (c) by way of first floating charge, all the undertaking, Property, assets and rights of the Borrower at any time not effectively mortgaged, charged or assigned pursuant to clause 3 1(a) or 3 1(b)

4. PERFECTION OF SECURITY

4 1 Registration of legal mortgage at the Land Registry

The Borrower consents to an application being made by the Lender to HM Land Registry for the following restriction in Form P to be registered against its title to the Property

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Seema Vohra referred to in the charges register or her conveyancer "

5. LIABILITY OF THE BORROWER

5 1 Liability not discharged

The Borrower's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground,

- (b) the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or
- (c) any other act or omission that, but for this clause 5 1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower

5 2 Immediate recourse

The Borrower waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Borrower

6. REPRESENTATIONS AND WARRANTIES

6 1 Times for making representations and warranties

The Borrower makes the representations and warranties set out in this clause 6 to the Lender on the date of this deed

6 2 Ownership of Charged Property

The Borrower is the legal and beneficial owner of the Charged Property and has good and marketable title to the Property

6 3 No Security

The Charged Property is free from any Security other than the Security created by this deed

6 4 No adverse claims

The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Charged Property or any interest in it

6 5 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Charged Property

6 6 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Charged Property

6 7 No interference in enjoyment

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use

6 8 No overriding interests

Nothing has arisen, has been created or is subsisting that would be an overriding interest in the Property

6 9 No prohibitions or breaches

There is no prohibition on the Borrower assigning its rights in any of the Charged Property referred to in clause 3 and the entry into of this deed by the Borrower does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Borrower or its assets

6 10 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise

6 11 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower and is and will continue to be effective security over all and every part of the Charged Property in accordance with its terms

7 GENERAL COVENANTS

7 1 Negative pledge and disposal restrictions

The Borrower shall not at any time, except with the prior written consent of the Lender

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Charged Property other than any Security created by this deed,
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property, or

- (c) create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party

7 2 Preservation of Charged Property

The Borrower shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this deed

7 3 Compliance with laws and regulations

- (a) The Borrower shall not use or permit the Charged Property to be used in any way contrary to law
- (b) The Borrower shall
 - (i) comply with the requirements of any law or regulation relating to or affecting the Charged Property or the use of it or any part of it,
 - (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Property or its use or that are necessary to preserve, maintain or renew any Charged Property, and
 - (iii) promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Charged Property that are required to be made by it under any law or regulation

7 4 Enforcement of rights

The Borrower shall use its best endeavours to

- (a) procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Borrower and forming part of the Charged Property of the covenants and other obligations imposed on such counterparty, and
- (b) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property that the Lender may require from time to time

7 5 Notice of misrepresentations and breaches

The Borrower shall, promptly on becoming aware of any of the same, give the Lender notice in writing of

- (a) any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated, and
- (b) any breach of any covenant set out in this deed

8 PROPERTY COVENANTS

8.1 Repair and maintenance

The Borrower shall, so far as is compatible with the progression of the First Stage Development, keep all premises, and fixtures and fittings on the Property, in good and substantial repair and condition

8.2 No alterations

- (a) The Borrower shall not, without the prior written consent of the Lender, which shall not be unreasonably withheld or delayed
 - (i) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur, or
 - (ii) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with clause 8.1),unless such alterations are required or, in the reasonable opinion of the Lender desirable, for the completion of the First Stage Development
- (b) The Borrower shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged unless in such a way as is envisioned as part of the First Stage Development

8.3 Development restrictions

The Borrower shall not, without the prior written consent of the Lender, which shall not be unreasonably withheld or delayed

- (a) make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property, or
- (b) carry out or permit or suffer to be carried out on the Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of the Property

save for the First Stage Development works

8 4 Insurance

- (a) The Borrower shall insure and keep insured the Charged Property against
 - (i) loss or damage by fire or terrorist acts,
 - (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons, and
 - (iii) any other risk, perils and contingencies as the Lender may reasonably require
- (b) Any such insurance must be with an insurance company or underwriters of good repute and on such terms as are reasonably acceptable to the Lender and must be for not less than the replacement value of the relevant Charged Property (meaning in the case of any premises on the Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for demolition and reinstatement)
- (c) The Borrower shall, if reasonably requested by the Lender, produce to the Lender each policy, certificate or cover note relating to any insurance required by clause 8 4(a)
- (d) The Borrower shall, if requested by the Lender, procure that a note of the Lender's interest is endorsed upon each Insurance Policy maintained by it or any person on its behalf in accordance with clause 8 4(a) and the Lender is named as first loss payee and that the terms of each such Insurance Policy require the insurer not to invalidate the policy as against the Lender by reason of the act or default of any other joint or named insured and not to cancel it without giving at least 30 days' prior written notice to the Lender

8 5 Insurance premiums

The Borrower shall

- (a) promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that policy in full force and effect, and
- (b) (if the Lender so requires) give to the Lender copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy

8 6 No invalidation of insurance

The Borrower shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy

8 7 Proceeds from Insurance Policies

All monies payable under any Insurance Policy at any time (whether or not the security constituted by this deed has become enforceable) shall

- (a) be paid immediately to the Lender towards discharge or reduction of the Secured Liabilities,
- (b) if they are not paid directly to the Lender, be held, pending such payment, by the Borrower as trustee of the same for the benefit of the Lender, and
- (c) be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this deed has become enforceable and, if the Lender so directs, in, or towards, discharge or reduction of the Secured Liabilities

8 8 No restrictive obligations

The Borrower shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property

8 9 Proprietary rights

The Borrower shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender which shall not be unreasonably withheld

8 10 Compliance with and enforcement of covenants

The Borrower shall

- (a) observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed, and
- (b) diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same

8 11 Notices or claims relating to the Property

- (a) The Borrower shall
 - (i) give full particulars to the Lender of any notice, order, direction, designation, resolution, application, requirement or proposal given

or made by any public or local body or authority (a **Notice**) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice, and

- (ii) (if the Lender so requires) immediately, and at the cost of the Borrower, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, any objections or representations in respect of that Notice that the Lender thinks fit
- (b) The Borrower shall give full particulars to the Lender of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property

8 12 Inspection

The Borrower shall permit the Lender and any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable written prior notice

8 13 VAT option to tax

The Borrower shall not, without the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed).

- (a) exercise any VAT option to tax in relation to the Property, or
- (b) revoke any VAT option to tax exercised, and disclosed to the Lender in writing, before the date of this deed

9 POWERS OF THE LENDER

9 1 Power to remedy

- (a) The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed provided the Lender has served a notice of the breach on the Borrower requiring it to remedy the breach and the Borrower has failed refused or omitted to remedy this breach within 21 days of receiving the notice,
- (b) The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose
- (c) Any reasonable monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this deed shall be reimbursed by the Borrower to the Lender on a full indemnity basis and shall carry interest in accordance with clause 14 1

- (d) in remedying any breach in accordance with this clause 9.1, the Lender, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development

9.2 Exercise of rights

The rights of the Lender under clause 9.1 are without prejudice to any other rights of the Lender under this deed. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.

9.3 Lender has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

9.4 Indulgence

The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any person is jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Borrower for the Secured Liabilities.

10. WHEN SECURITY BECOMES ENFORCEABLE

10.1 Security becomes enforceable on Event of Default

The security constituted by this deed shall be immediately enforceable if an Event of Default occurs.

10.2 Discretion

After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all of the Charged Property.

11 ENFORCEMENT OF SECURITY

11.1 Enforcement powers

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 10.1
- (b) Section 103 of the LPA 1925 does not apply to the security constituted by this deed

11.2 Privileges

Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers

11.3 No liability as mortgagee in possession

Neither the Lender, any Receiver nor any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such

11.4 Relinquishing possession

If the Lender, any Receiver or Delegate enters into or takes possession of the Charged Property, it or he may at any time relinquish possession

11.5 Conclusive discharge to purchasers

The receipt of the Lender or any Receiver or Delegate shall be a conclusive discharge to a purchaser

In making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, the Lender, every Receiver and Delegate shall use it or his reasonable endeavours to sell the Charged Property at the best price reasonably obtained and in any manner and on any terms that it or she thinks fit

12. DELEGATION

12 1 Delegation

The Lender may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 16 1)

12 2 Terms

The Lender may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit

13. APPLICATION OF PROCEEDS

13 1 Order of application of proceeds

All monies received by the Lender or a Delegate under this deed after the security constituted by this deed has become enforceable (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority

- (a) in or towards payment of or provision for all reasonable costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed,
- (b) in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines, and
- (c) in payment of the surplus (if any) to the Borrower or other person entitled to it

13 2 Appropriation

Neither the Lender, nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities

14. COSTS AND INDEMNITY

14 1 Costs

The Borrower shall, promptly on demand, pay to, or reimburse, the Lender, on a full indemnity basis, all reasonable costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender or any Delegate in connection with

- (a) this deed or the Charged Property,
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed, or
- (c) taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding-up or administration of the Borrower) at the rate and in the manner specified in the Loan Agreement

14 2 Indemnity

- (a) The Borrower shall indemnify the Lender and each Delegate, and their respective employees and agents against all liabilities, reasonable costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with
 - (i) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Property,
 - (ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed, or
 - (iii) any default or delay by the Borrower in performing any of its obligations under this deed
- (b) Any past or present employee or agent may enforce the terms of this clause 14 2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999

15 FURTHER ASSURANCE

The Borrower shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for

- (a) creating, perfecting or protecting the security intended to be created by this deed,
- (b) facilitating the realisation of any of the Charged Property, or

- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property,

including, without limitation (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration

16 POWER OF ATTORNEY

16 1 Appointment of attorneys

By way of security, the Borrower irrevocably appoints the Lender and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that

- (a) the Borrower is required to execute and do under this deed, or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender or any Delegate

16 2 Ratification of acts of attorneys

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 16 1

17 RELEASE

Subject to clause 24 2, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to

- (a) release the Charged Property from the security constituted by this deed, and
- (b) reassign the Charged Property to the Borrower

18. ASSIGNMENT AND TRANSFER

18 1 Assignment by Lender

The Lender may assign or transfer the whole or any part of the Lender's rights and/or obligations under this deed to any person

18.2 Assignment by Borrower

The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this deed

19 SET-OFF

19.1 Lender's right of set-off

The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 19.1 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

19.2 No obligation to set off

The Lender is not obliged to exercise its rights under clause 19.1. If, however, it does exercise those rights it must promptly notify the Borrower, in writing, of the set-off that has been made.

20. AMENDMENTS, WAIVERS AND CONSENTS

20.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

20.2 Waivers and consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- (b) A failure to exercise or a delay in exercising any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other

right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

20.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

21. SEVERANCE

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

22. COUNTERPARTS

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one deed. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or data signature page were an original thereof.

23. THIRD PARTY RIGHTS

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

24. FURTHER PROVISIONS

24.1 Continuing security

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or

intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing

24 2 Discharge conditional

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement

- (a) the Lender or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund, and
- (b) the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred

24 3 Certificates

- (a) A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this deed and the Loan Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due
- (b) The Lender shall at all times keep a proper record of the principal sum owing under this Deed and all payments made by the Borrower and whether such payments are towards the principal sum or interest

24 4 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed

25. NOTICES

25 1 Delivery

A notice or other communication required to be given under, or in connection with, this deed shall be in writing, delivered personally or sent by pre-paid first-class letter to such address as may be notified by the parties to the other from time to time

25 2 Receipt by Borrower

Any notice or other communication that the Lender gives to the Borrower shall be deemed to have been received.

- (a) if delivered by hand, at the time it is left at the relevant address,
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting, and
- (c) if sent by fax or e-mail, when received in legible form, on a Business Day prior to 4 30pm, at the time of transmission and otherwise on the next Business Day

A notice or other communication given as described in clause 25 2(a) or clause 25 2(c) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

25 3 Receipt by Lender

Any notice or other communication that the Borrower gives to the Lender shall be deemed to have been received

- (a) if delivered by hand, at the time it is left at the relevant address,
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting, and
- (c) if sent by fax or e-mail, when received in legible form, on a Business Day prior to 4 30pm, at the time of transmission and otherwise on the next Business Day

A notice or other communication given as described in clause 25 3(a) or clause 25 3(c) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

25 4 Service of proceedings

This clause 25 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

26 GOVERNING LAW AND JURISDICTION

26 1 Governing law

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales

26.2 Jurisdiction

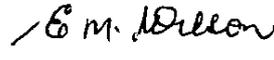
Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims)

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

Schedule 1 Property

Brief Details of the Property	Title number at HM Land Registry
33 Alderbrook Road, London SW12 8AF	TGL130829

Executed as a deed by **CARLYLE
HUXLEY PROPERTY INVESTMENT
LLP** acting by two members


Member


Member

Executed as a deed by Zahra Shah as
attorney for **SEEMA VOHRA** under a
power of attorney dated 6th June 2016

As attorney for Seema Vohra

SIGNATURE OF WITNESS

NAME OF WITNESS

ADDRESS OF WITNESS

OCCUPATION OF WITNESS