

# MR01

## Particulars of a charge



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](http://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 there is no  
instrument. Use form MR01

For further information, please  
refer to our guidance at:  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration v  
21 days beginning with the day after the date of creation of the cha  
delivered outside of the 21 days it will be rejected unless it is accom  
court order extending the time for delivery.



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

TUESDAY



\*S41ETFC8\*

SCT

17/02/2015

#14

COMPANIES HOUSE

### 1 Company details

Company number S C 4 9 3 6 7 6

Company name in full IHS Lothian Limited

For official use

→ Filling in this form  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 1 3 0 2 2 0 1 5

### 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 Prudential Trustee Company Limited (as Security Trustee)

Name

Name

Name

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

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

MR01

Particulars of a charge

<b>4</b>	<b>Brief description</b> 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	N/A	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.
<b>5</b>	<b>Other charge or fixed security</b> 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. <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		
<b>6</b>	<b>Floating charge</b> Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input type="checkbox"/> <b>Yes</b> Continue <input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b> Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> <b>Yes</b>		
<b>7</b>	<b>Negative Pledge</b> Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		
<b>8</b>	<b>Trustee statement <sup>①</sup></b> You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>		<b>①</b> This statement may be filed after the registration of the charge (use form MR06).
<b>9</b>	<b>Signature</b> Please sign the form here.  Signature <b>X</b> <i>M P Shaw for Books Ltd</i> <b>X</b>  This form must be signed by a person with an interest in the charge.		

# MR01

## Particulars of a charge



### Presenter information

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

Contact name MPST.GXB.MGI1.1

Company name Brodies LLP

Address 15 Atholl Crescent

Post town Edinburgh

County/Region

Postcode E H 3 8 H A

Country Scotland

DX ED10, EDINBURGH-1

Telephone 0131 656 0056



### Certificate

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



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



### Important information

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



### How to pay

A fee of £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 companies registered in England and Wales:**

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

**For companies registered in Scotland:**

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

**For companies registered in Northern Ireland:**

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



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 493676

Charge code: SC49 3676 0003

The Registrar of Companies for Scotland hereby certifies that a charge dated 13th February 2015 and created by IHS LOTHIAN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th February 2015.

Given at Companies House, Edinburgh on 19th February 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**EXECUTION VERSION**

**ASSIGNATION IN SECURITY**

**GRANTED BY**

**IHS LOTHIAN LIMITED**

**(as ASSIGNOR)**


**IN FAVOUR OF**

**PRUDENTIAL TRUSTEE COMPANY LIMITED  
(as SECURITY TRUSTEE)**

**THIS ASSIGNATION IN SECURITY IS SUBJECT TO THE INTERCREDITOR AGREEMENT DATED  
ON OR ABOUT THE DATE OF THIS DOCUMENT BETWEEN AMONGST OTHERS, THE ASSIGNOR  
AND THE SECURITY TRUSTEE**

**Brodies LLP  
15 Atholl Crescent  
Edinburgh EH3 8HA  
T: 0131 228 3777  
F: 0131 228 3878  
Ref: MPST.GXB.MGI1.1**

**CERTIFIED A TRUE  
COPY SAVE FOR THE  
MATERIAL REDACTED  
PURSUANT TO S859G  
OF THE COMPANIES  
ACT 2006**

  
-----  
**BRODIES LLP  
Solicitors**

**16 FEBRUARY 20 15**

Ref: **MGI1.1**

**ASSIGNATION IN SECURITY by**

- (1) **IHS LOTHIAN LIMITED**, a company incorporated in Scotland (registered number SC493676) whose registered office is at 50 Lothian Road, Festival Square, Edinburgh, Scotland EH3 9WJ (the "Assignor");

In favour of

- (2) **PRUDENTIAL TRUSTEE COMPANY LIMITED** as Security Trustee.

**IT IS AGREED:**

**1 DEFINITIONS AND INTERPRETATION**

- 1.1 **Definitions:** Unless a contrary indication appears, words or expressions defined in the Common Terms Agreement and the Intercreditor Agreement shall have the same meaning in this Assignment and, in addition, the following words and expressions shall have the following meanings:

"**Assets**" means all of the Assignor's undertaking, property, assets, revenues and rights of every description or any part of them;

"**Assignment**" means this assignment in security;

"**Assigned Documents**" means each of the documents in Part 2 of the Schedule each as amended, varied or assigned from time to time;

"**Assigned Rights**" means the rights assigned in terms of this Assignment;

"**Beneficiary**" means each of the Secured Creditors, any Finance Party, any Lenders' Representative and any Receiver and/or delegate and includes any one or more of them and "**Beneficiaries**" shall be construed accordingly;

"**Common Terms Agreement**" means the common terms agreement dated on or about the date of this Assignment between (1) the Assignor as Borrower, (2) IHS Lothian Holdings Limited as HoldCo, the Institutional Investor Senior Subordinated On-Loan Lender and the EIB Senior Subordinated On-Loan Lender, (3) IHS Lothian Investments Limited as TopCo, (4) M&G Investment Management Limited as Facility Agent and Intercreditor Agent (5) Prudential Trustee Company Limited as Security Trustee and (6) European Investment Bank, The Prudential Assurance Company Limited and Prudential Retirement Income Limited as Senior Lenders and Senior Subordinated Lenders;

"**Declared Default**" means the Intercreditor Agent first exercising its rights under clause 17.3 (*Remedies*) of the Common Terms Agreement;

**"Intercreditor Agreement"** means the intercreditor agreement dated on or about the date of this Assignment between (among others) (1) the Assignor as the Borrower, (2) IHS Lothian Holdings Limited as HoldCo, the Institutional Investor Senior Subordinated On-Loan Lender and the EIB Senior Subordinated On-Loan Lender, (3) IHS Lothian Investments Limited as Topco, (4) M&G Investment Management Limited as Facility Agent and Intercreditor Agent, (5) Prudential Trustee Company Limited as Security Trustee and (6) European Investment Bank, The Prudential Assurance Company Limited and Prudential Retirement Income Limited as Senior Lenders;

**"Lenders' Representative"** means a person who, pursuant to a Direct Agreement, exercises any power to step in or assume any rights or obligations of the Assignor under a Project Document;

**"Liability"** means any liability, damage, loss, fee, cost, claim, proceeding or expense of any kind or nature, whether direct, indirect, special, consequential or otherwise;

**"Party"** means a party to this Assignment;

**"Related Rights"** means:

- (a) all of the Assignor's right, title, interest and benefit in, under and to the Assigned Documents;
- (b) any sums payable to the Assignor pursuant to all representations, warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Assignor in respect of or pursuant to the Assigned Documents;
- (c) any rights of abatement or set-off and all other rights of recovery under or pursuant to any of the Assigned Documents; and
- (d) any net proceeds of any claims, awards and judgments which may at any time be received or receivable by the Assignor pursuant to any of the Assigned Documents;

**"Secured Sums"** 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 the Assignor to all or any of the Beneficiaries under each or any of the Finance Documents, in each case together with:

- (a) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Finance Document; and
- (b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Finance Document or the obligations and liabilities imposed under such documents; and

**"Security Trustee"** means Prudential Trustee Company Limited acting as security agent and trustee for the Beneficiaries including any successor appointed by the Beneficiaries pursuant to the Finance Documents.

## 1.2 Construction

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

- 1.2.1.1 any "Arranger", any "Beneficiary", the "Facility Agent", any "Finance Party", the "Intercreditor Agent", any "Lender", any "Obligor", any "Party", any "Receiver", any "Secured Creditor", the "Security Trustee" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee or Security Trustees in accordance with the Finance Documents;
- 1.2.1.2 "assets" includes present and future properties, revenues and rights of every description;
- 1.2.1.3 a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, varied, assigned, supplemented, extended, replaced, re-enacted or restated (in each case however fundamentally);
- 1.2.1.4 "guarantee" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss or non-performance, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness or other obligations (and "guaranteed" and "guarantor" shall be construed accordingly);
- 1.2.1.5 "including" means including without limitation and "includes" and "included" shall be construed accordingly;
- 1.2.1.6 "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- 1.2.1.7 a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other party (whether or not having separate legal personality);
- 1.2.1.8 a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental,



intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

1.2.1.9 a provision of law is a reference to that provision as amended, extended or re-enacted and includes all laws and official requirements made under or deriving validity from it; and

1.2.1.10 a time of day is a reference to London time.

1.2.2 Section, clause and Schedule headings are for ease of reference only. Any reference in this Assignment to a "clause" or "Schedule" is, unless otherwise provided, a reference to a clause or schedule of this Assignment.

1.2.3 The date of delivery of this Assignment is the date of delivery stated below the signature of the Assignor. If no date of delivery is stated, the date of delivery is the date of signing stated below the signature of the Assignor.

1.2.4 Notwithstanding that this Assignment is executed by the Assignor and also by the Security Trustee this Assignment is intended to be effective as a charge from the date of delivery of this Assignment by the Assignor.

1.2.5 The Security Trustee holds the benefit of the Assignment and the Security created or enclosed hereunder on trust for the Beneficiaries.

1.3 **Borrower Assignment in Security:** This Assignment is the Borrower Assignment in Security referred to in the Common Terms Agreement.

1.4 **Intercreditor Agreement:** The terms of this Assignment and the other Finance Documents are subject to the terms of the Intercreditor Agreement and, in the event of any conflict between any provision of this Assignment and any provision of the Intercreditor Agreement, the relevant provision of the Intercreditor Agreement shall prevail.

## 2 COVENANT TO PAY AND PROTECTION OF THIRD PARTIES

2.1 **Covenant to pay:** The Assignor (as primary obligor and not merely as surety) covenants with the Security Trustee that it will, on the Security Trustee's written demand, pay or discharge the Secured Sums at the times and in the manner provided in the Finance Documents.

2.2 **Proviso:** The covenants contained in this clause and the security created by this Assignment shall not extend to or include any liability or sum which would otherwise cause any such covenant or security to be unlawful or prohibited by any applicable law.

2.3 **Demands:** The making of one demand shall not preclude the Security Trustee from making any further demands.

- 2.4 **Third Party:** Any third party dealing with the Security Trustee shall not be concerned to see or enquire as to the validity of any demand under this Assignment.

### 3 ASSIGNATION IN SECURITY

- 3.1 **Assignment:** The Assignor, in security for the payment or discharge of the Secured Sums hereby assigns to and in favour of the Security Trustee its whole right, title, interest and benefit from time to time in and to the Assigned Documents and the Related Rights.
- 3.2 **No obligation:** No obligation will be assumed by the Security Trustee in respect of the Assigned Documents as a result of the execution and delivery of this Assignment and no liability will be incurred by the Security Trustee as a result of any failure by the Security Trustee to comply with all or any of its obligations in relation to the Assigned Documents.
- 3.3 **Exercise of rights by Assignor:** Except whilst an Event of Default has occurred and is continuing the Assignor may exercise its rights under or in relation to the Assigned Documents provided that the exercise of those rights in the manner proposed would not result in an Event of Default.
- 3.4 **Consents:** The Assignor shall take all such action as may be available to it for the purpose of creating, perfecting, or maintaining the security created or intended to be created pursuant to this Assignment including the obtaining of any necessary consent (in form and content reasonably satisfactory to the Security Trustee) to enable the Assigned Rights to be mortgaged, charged, or assigned pursuant to this Assignment. Immediately upon obtaining any consent necessary for the security to be created over a particular asset, the asset concerned shall become subject to the security purported to be created by this Assignment. The Assignor shall promptly deliver a copy of each such consent to the Security Trustee.
- 3.5 **Intimation:** Save where such assignments are acknowledged in the Direct Agreements or the Intercreditor Agreement, the Assignor shall execute intimations of the assignments constituted by clause 3.1 (*Creation of security assignment*) of this Assignment in the form set out in Part 1 of the Schedule (*Form on Intimation of Assignment*) on the date of delivery of this Assignment:
- 3.5.1 forthwith deliver them to the recipient so indicated in the relevant intimation of assignment (the "Recipient"); and
- 3.5.2 use all reasonable endeavours to procure the immediate execution and delivery to the Security Trustee by the Recipient of an acknowledgment of such intimation of assignment.

### 4 NEGATIVE PLEDGE<sup>1</sup> AND OTHER RESTRICTIONS

- 4.1 Subject to clause 4.3 below, the Assignor shall not create or permit to subsist any Security over any of its assets.

<sup>1</sup> This provision will be updated to reflect the final agreed position on negative pledge provisions in the CTA

4.2 Subject to clause 4.3 below and clause 16.4 (*Disposals*) of the Common Terms Agreement, the Assignor shall not:

- 4.2.1 sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by the Assignor;
- 4.2.2 enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
- 4.2.3 enter into any other preferential arrangement having a similar effect other than as expressly permitted by the Relevant Documents or the Ancillary Documents.

4.3 Clauses 4.1 and 4.2 above do not apply to:

- 4.3.1 the Security created pursuant to any Security Document;
- 4.3.2 any lien arising by operation of law and in the ordinary course of the Assignor's business (as carried on in accordance with the Relevant Documents and the Ancillary Documents);
- 4.3.3 any netting or set off or similar rights accruing under or permitted by any Relevant Document;
- 4.3.4 any Security arising out of title retention provisions in a supplier's standard conditions for the supply of goods acquired by the Assignor in the ordinary course of its business arising under any hire purchase or conditional sale arrangement in respect of goods supplied to the Assignor, where the value of such goods does not exceed £10,000 (indexed) in aggregate unless otherwise provided for in the Operating Budget (save with the consent of the Intercreditor Agent not to be unreasonably withheld); or
- 4.3.5 any other Security created or subsisting with the consent of the Intercreditor Agent.

## 5 FURTHER ASSURANCE

5.1 Further Assurance: The Assignor shall:

- 5.1.1 promptly do all such acts or execute all such documents (including assignments, assignments, transfers, mortgages, charges, notices and instructions) as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s) in each case for the benefit of the Beneficiaries):
  - 5.1.1.1 to perfect any Security created or intended to be created under or evidenced by the Security Documents (which may include the execution of a mortgage, charge, assignment, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the

Security created or expressed to be created in favour of the Security Trustee pursuant to the Security Documents) or for the exercise of any rights, powers and remedies of the Security Trustee or any Beneficiary provided by or pursuant to the Finance Documents or by law;

5.1.1.2 to confer on the Security Trustee or confer on the Beneficiaries security over any property and assets of the Assignor located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to the Finance Documents; and/or

5.1.1.3 to facilitate the realisation of the assets which are, or are intended to be, the subject of the security intended to be conferred by or pursuant to the Security Documents; and

5.1.2 take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Beneficiaries by or pursuant to the Finance Documents.

5.2 **Intimations of Assignment under clause 5.1 (*Further Assurance*):** If the Assignor enters into an assignment in favour of the Security Trustee pursuant to clause 5.1 (*Further Assurance*) it shall at the same time enter into intimations of that assignment substantially in the form set out in Part 1 of the Schedule (*Form of Intimation of Assignment and Acknowledgment of Receipt*), and shall give such intimations of assignment to the relevant party and use its reasonable endeavours to procure that each such party promptly duly signs and returns the form of acknowledgment thereon.

## 6 CONTINUING SECURITY

6.1 **Continuing Security:** This Assignment shall be a continuing security for the Beneficiaries, notwithstanding any intermediate payment or settlement of accounts or other matter whatever and shall be in addition to and shall not prejudice or be prejudiced by any right of set-off, combination, lien, or other rights exercisable by any Beneficiary as banker against the Assignor or any security, guarantee, indemnity and/or negotiable instrument now or in the future held by any Beneficiary.

## 7 OPENING OF NEW ACCOUNTS

7.1 **Creation of new account:** On receiving notice that the Assignor has created Security over or otherwise encumbered or disposed of any of its Assets, a Beneficiary may rule off all its accounts and open new accounts with the Assignor.

7.2 **Credits to new account:** If a Beneficiary does not open a new account immediately on receipt of such notice, it shall nevertheless be treated as if it had done so on that day. From that day, all payments made by the Assignor to such Beneficiary shall be treated as having been credited to a new account and shall not operate to reduce the amount owing from the Assignor to such Beneficiary at the time when it received such notice.

## 8 ENFORCEMENT

### 8.1 When security becomes enforceable: At any time after:

- 8.1.1 the occurrence of a Declared Default; or
- 8.1.2 a step or proceeding is taken for the appointment of an administrator, liquidator or provisional liquidator in relation to the Assignor; or
- 8.1.3 notices to creditors are sent out under section 98 of the Insolvency Act 1986 in relation to the Assignor; or
- 8.1.4 a proposal is made in relation to the Assignor for a voluntary arrangement under Part I of the Insolvency Act 1986; or
- 8.1.5 a request has been made by HoldCo and/or the Assignor to the Security Trustee for the appointment of a receiver or an administrator over its Assets or in respect of the Assignor,

this Assignor shall become enforceable and the Security Trustee may in its absolute discretion enforce all or any part of the security created pursuant to this Assignment in any manner it sees fit.

### 8.2 Enforcement Rights: Without prejudice to the generality of clause 8.1 the Security Trustee shall have the rights:

- 8.2.1 to collect, recover, compromise, settle and give good discharge for any and all monies and claims for monies for the time being comprised in the Assigned Rights;
- 8.2.2 to take possession of or sell or otherwise dispose of the Assigned Rights or any part thereof as if the Security Trustee was the absolute owner of the same;
- 8.2.3 to exercise in relation to the Assigned Rights all such rights as the Assignor then might exercise in relation thereto; and
- 8.2.4 to receive and to apply any or all of the income from the Assigned Rights in or towards the satisfaction of any sum hereby,

but in any event in accordance with the Intercreditor Agreement.

### 8.3 Security Trustee's powers: The Security Trustee shall have no liability or responsibility to the Assignor arising out of the exercise or non-exercise of the powers conferred on it by this clause 8, except for gross negligence or wilful default of the Security Trustee.

## 9 MANDATE AND ATTORNEY

- 9.1 **Appointment of attorney:** The Assignor hereby irrevocably appoints the Security Trustee to be its mandatory and attorney (with full power to appoint substitutes and to delegate) with power in its name and on its behalf to:

9.1.1 execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document; and

9.1.2 perform any other act of any description;

which may be required of the Assignor under this Assignment or may be deemed by such attorney necessary or desirable for any purpose of this Assignment or to constitute, enhance or perfect the security intended to be constituted by it or to convey or transfer legal ownership of any Assets.

- 9.2 **Ratification:** The Assignor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

- 9.3 **Sums recoverable:** All sums expended by the Security Trustee under this clause 10 shall be recoverable from the Assignor under clause 14 (Costs, Expenses and Liabilities).

## 10 APPLICATION OF MONEY RECEIVED BY THE SECURITY TRUSTEE

- 10.1 **Order of priority:** Any monies received or realised under the powers conferred by this Assignment shall be paid or applied in the following order of priority, subject to the discharge of any prior-ranking claims:

10.1.1 in or towards satisfaction of the Secured Sums in the manner applicable under the terms of the Intercreditor Agreement; and

10.1.2 as to the surplus (if any), to the person or persons entitled to it.

- 10.2 **Suspense account:** Until the Secured Sums have been unconditionally and irrevocably paid and discharged in full, the Security Trustee may place and keep to the credit of a suspense account any money received or realised by the Security Trustee by virtue of this Assignment. The Security Trustee shall have no intermediate obligation to apply such money in or towards the discharge of any of the Secured Sums.

- 10.3 **Discretion to apply:** Until all Secured Sums have been unconditionally and irrevocably paid and discharged in full, the Security Trustee may refrain from applying or enforcing any other moneys, security or rights held by it in respect of the Secured Sums or may apply and enforce such moneys, security or rights in such manner and in such order as it shall decide in its unfettered discretion.

## **11 PROTECTION OF THIRD PARTIES**

- 11.1 No duty to enquire:** No purchaser from, or other person dealing with, the Security Trustee shall be concerned to enquire whether any of the powers which the Security Trustee has exercised or purported to exercise has arisen or become exercisable, or whether this Assignment has become enforceable, or whether any event or cause has happened to authorise the Security Trustee to act or as to the propriety or validity of the exercise or purported exercise of any such power, and the title of such a purchaser and the position of such a person shall not be impeachable by reference to any of those matters.
- 11.2 Receipt:** The receipt of the Security Trustee shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any money paid to or by the direction of the Security Trustee.

## **12 PROTECTION OF THE SECURITY TRUSTEE**

- 12.1 Limitation:** The Security Trustee shall not be liable in respect of any Liability which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise, any of its rights or powers under or by virtue of this Assignment, except if and in so far as such Liability results from its or his own gross negligence or wilful default.
- 12.2 Entry into possession:** Without prejudice to the generality of clause 12.1 (Limitation), the Security Trustee shall not be liable to account as mortgagee in possession or otherwise for any sum not actually received by it or him respectively. If and whenever the Security Trustee enters into possession of any Assets, it shall be entitled at any time at its discretion to go out of possession.

## **13 SECURITY TRUSTEE**

- 13.1 Security Trustee as trustee:** The Security Trustee declares itself to be a trustee of this Assignment (and any other Security created in its favour pursuant to this Assignment) for the Beneficiaries. The retirement of the person for the time being acting as Security Trustee and the appointment of a successor shall be effected in the manner provided for in the Intercreditor Agreement.
- 13.2 No partnership:** Nothing in this Assignment shall constitute or be deemed to constitute a partnership between any of the Beneficiaries and the Security Trustee.

## **14 COSTS, EXPENSES AND LIABILITIES**

- 14.1 Costs and expenses:** The Assignor shall, promptly on demand pay the Security Trustee the amount of all costs and expenses (including legal fees and expenses) reasonably incurred by it in connection with the negotiation, preparation, printing, execution and perfection of:

- 14.1.1 this Assignment and any other documents referred to in this Assignment and the Security; and
- 14.1.2 the completion of the transactions and perfection of the Security contemplated in this Assignment.
- 14.2 **Enforcement costs:** The Assignor shall, within three Business Days of demand, pay to the Security Trustee, the amount of all costs and expenses (including legal fees) incurred by the Security Trustee and/or any other Beneficiary in connection with the exercise, enforcement or the preservation of any rights under this Assignment (or any document contemplated herein) and the Security Documents and any proceedings instituted by or against the Security Trustee as a consequence of taking or holding the Security created or expressed to be created in favour of the Security Trustee pursuant to the Security Documents or enforcing those rights.
- 14.3 **Indemnity for Liabilities:** The Assignor shall also, within three Business Days of the Security Trustee's written demand:
  - 14.3.1 reimburse or pay to the Security Trustee, its employees or agents, on demand (on the basis of a full indemnity) the amount of all Liabilities incurred by the Security Trustee, its employees or agents, in connection with:
    - 14.3.1.1 any default or delay by the Assignor in the performance of any of its obligations under this Assignment;
    - 14.3.1.2 the exercise, or the attempted or purported exercise, by or on behalf of the Security Trustee of any of its powers or any other action taken by or on behalf of the Security Trustee with a view to or in connection with the recovery of the Secured Sums, the enforcement of the Security created by this Assignment or for any other purpose contemplated in this Assignment;
    - 14.3.1.3 the carrying out or consideration of any other act or matter which the Security Trustee may consider to be conducive to the preservation, or benefit of any Asset; and
    - 14.3.1.4 any stamp duty, stamp duty reserve tax or similar tax which may be payable as a result of the execution or performance of this Assignment; and
  - 14.3.2 indemnify each Lenders' Representative from and against all money and liabilities now or in the future due, owing or reasonably incurred by that Lenders' Representative under or pursuant to a Direct Agreement or any agreement entered into in connection with or pursuant to a Direct Agreement and under which the Lenders' Representative exercises any power to step-in and/or to assume any rights or obligations of the Assignor under or in relation to a Project Document provided always that all amounts



due hereunder shall be paid to the Security Trustee whether on or after such demand, whether actually or contingently, whether solely or jointly with any other person, whether as principal or surety and whether or not the relevant Beneficiary was an original party to the relevant transaction and so that interest shall be computed and compounded in accordance with the relevant Finance Document (*after as well as before any demand or judgment*).

## **15 INTEREST ON OVERDUE AMOUNTS**

- 15.1 Any amount not paid in accordance with this Assignment when due shall (subject to clause 15.2 below) carry interest at the rate and in accordance with the terms contained in clause 18.6 (*Interest*) of the Intercreditor Agreement] or at such other rate as may be agreed between the Assignor and relevant Beneficiary from time to time. In each case, interest shall accrue on a day to day basis until the date of irrevocable and unconditional repayment in full and, if unpaid, shall be compounded on the terms so agreed or (*in the absence of such agreed terms*) with quarterly rests on the Security Trustee's usual quarterly interest days. Interest shall continue to be charged and compounded on this basis after as well as before any demand or judgment.
- 15.2 Clause 15.1 above shall not apply to the extent that default interest on such amount for such period is charged pursuant to the relevant Finance Document and itself constitutes part of the Secured Sums.

## **16 SET-OFF**

Subject to the terms of the Common Terms Agreement, the Intercreditor Agreement and the Account Bank Agreement, the Security Trustee and each Beneficiary may at any time (without notice to the Assignor) retain any money standing to the credit of the Assignor with such Beneficiary in any currency upon any account or otherwise (whether or not in the Assignor's name) as cover for any Secured Sums and/or at any time or times without notice to the Assignor combine or consolidate all or any of such money with all or such part of the Secured Sums due or owing by it as such Beneficiary may select and such Beneficiary may purchase with any such money any other currency required to effect such combination or consolidation.

## **17 TRANSFER**

- 17.1 Any Beneficiary may at any time assign and transfer all or any of its rights in relation to this Assignment to any person to whom it is permitted to transfer any of its rights under the relevant Finance Documents or otherwise grant an interest in them to any person.
- 17.2 The Security Trustee may assign and transfer all of its rights and obligations under this Assignment to any replacement Security Trustee appointed in accordance with the Intercreditor Agreement. Upon such assignment and transfer becoming effective, the replacement Security Trustee shall be, and be deemed to be, acting as agent and trustee for each of the Beneficiaries (including itself) for the purposes of this Assignment in replacement of the previous Security Trustee.

## 18 RELEASE OF SECURITY

- 18.1 **Redemption:** Subject to clause 18.2 (*Avoidance of Payments*), if all Secured Sums have been unconditionally and irrevocably paid in full and none of the Beneficiaries are under any further actual or contingent liability to make advance or provide other financial accommodation to any person under any Finance Document, the Security Trustee will (at the request and cost of the Assignor), execute and do all such reasonable acts as may be necessary to release or discharge the Assets from the Security constituted by this Assignment. Such release or discharge shall not prejudice the rights of the Security Trustee under clause 14 (*Costs, Expenses and Liabilities*).
- 18.2 **Avoidance of Payments:** If the Security Trustee considers in good faith that any amount received in payment or purported payment of the Secured Sums is capable of being avoided or reduced by virtue of any insolvency, bankruptcy, liquidation or other similar laws, the liability of the Assignor under this Assignment and the Security constituted by this Assignment shall continue and such amount shall not be considered to have been irrevocably paid.

## 19 THIRD PARTY RIGHTS

- 19.1 **Directly enforceable rights:** The Parties agree as follows:
- 19.1.1 the provisions of clause, 7 (*Opening of New Accounts*), 14 (*Costs, Expenses and Liabilities*), 16 (*Set-off*) and clause 17 (*Transfer*) shall be directly enforceable by a Beneficiary; and
- 19.1.2 the provisions of clause 11 (*Protection of Third Parties*) shall be directly enforceable by any purchaser.
- 19.2 **Rights of the Parties to vary:** Subject to the terms of the Intercreditor Agreement, the Assignor and the Security Trustee (on behalf of the Beneficiaries) may by agreement vary any term of this Assignment (including this clause 19) without the necessity of obtaining any consent from any other person.

## 20 FORBEARANCE, SEVERABILITY, VARIATIONS AND CONSENTS

- 20.1 **Delay etc:** All rights, powers and privileges under this Assignment shall continue in full force and effect, regardless of any Beneficiary exercising, delaying in exercising or omitting to exercise any of them.
- 20.2 **Severability:** No provision of this Assignment shall be avoided or invalidated by reason only of one or more other provisions being invalid or unenforceable.
- 20.3 **Illegality, invalidity, unenforceability:** Any provision of this Assignment which is or becomes illegal, invalid or unenforceable shall be ineffective only to the extent of such illegality, invalidity and unenforceability, without invalidating the remaining provisions of this Assignment.

20.4 **Variations:** No variation of this Assignment shall be valid and constitute part of this Assignment, unless such variation shall have been made in writing and signed by the Security Trustee (on behalf of the Beneficiaries) and the Assignor.

20.5 **Consents:** Save as otherwise expressly specified in this Assignment, any consent of the Security Trustee may be given absolutely or on any terms and subject to any conditions as the Security Trustee may determine in its entire discretion.

## 21 NOTICES

21.1 **Communications in writing:** Any communication to be made under or in connection with the Assignment shall be made in writing and, unless otherwise stated, may be made by fax or letter.

21.2 **Addresses:** The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Assignment is:

21.2.1 in the case of the Assignor:

21.2.1.1 address: 50 Lothian Road, Edinburgh, United Kingdom EH3 9WJ;

21.2.1.2 fax: 0131 473 6006

21.2.1.3 attention: Wallace Weir

21.2.2 in the case of the Security Trustee:

21.2.2.1 address: Laurence Pountney Hill, London EC4R 0HH

21.2.2.2 fax: +44 (0)20 7548 3883

21.2.2.3 attention: Corporate Trust Manager

or any substitute address or fax number or department or officer as each Party may notify to the other) by not less than five (5) Business Days' notice.

21.3 **Delivery:** Any communication or document made or delivered by one person to another under or in connection with this Assignment will only be effective:

21.3.1 if by way of fax, when received in legible form; or

21.3.2 if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under clause 21.2 (Addresses), if addressed to that department or officer.

21.4 **Security Trustee:** Any communication or document to be made or delivered to the Security Trustee will be effective only when actually received by the Security Trustee and then only if it is expressly marked for the attention of and actually received by any department or officer identified as part of its address details at the end of this Assignment (or any substitute department or officer that the Security Trustee shall specify for this purpose).

21.5 **Electronic Mail:** Notices under this Assignment may not be served by electronic mail or other electronic means of communication other than facsimile.

## 22 **SECURITY TRUSTEE**

The provisions of clause 20.1 (*Amendments, Waivers, Consents and Instructions for other Finance Documents*), clause 14 (*Security Trustee Provisions*) and Schedule 2 (*Security Trustee*) of the Intercreditor Agreement shall apply to the Security Trustee's rights, obligations and duties under this Assignment as if set out in this Assignment in full.

## 23 **CONSENT AND AUTHORISATION**

23.1 **Consent to Registration:** The Assignor hereby consents to the registration of this Assignment for preservation and execution.

23.2 **Authorisation to insert date of delivery:** The Assignor hereby authorises the Security Trustee or its agent to insert the date of delivery of this Assignment in the execution box below.

## 24 **GOVERNING LAW**

This Assignment and any non-contractual obligations arising out of or in connection with it are governed by the laws of Scotland.

## 25 JURISDICTION

- 25.1 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute relating to the existence, validity or termination of this Assignment or any non-contractual obligation arising out of or in connection with this Assignment) (a "Dispute").
- 25.2 The Parties agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 25.3 This clause 25 is for the benefit of the Beneficiaries only. As a result, no Beneficiary shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Beneficiaries may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof these presents consisting of this and the preceding 15 pages are executed as follows:

### Assignor

SIGNED for and on behalf of the said **IHS Lothian Limited** acting under a power of attorney

at LONDON

on 13 FEBRUARY 2015

by

Mark Bradshaw

Print Full Name

[Redacted Signature]  
Attorney

and

JUAN MIGUEL ROSADO

Print Full Name

[Redacted Signature]  
Attorney

Date of delivery: 13 FEBRUARY 2015

Security Trustee

Signed by Prudential Trustee Company Limited

at London

on 13 February 2015

acting by its duly authorised  
Sealing Officer

Before the witness

JENNIFER ETHERINGTON

Address

ALLEN & OVERY LLP  
ONE BISHOPS SQUARE  
LONDON E1 6AD  
www.allenoverly.com



Sealing Officer

Witness

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION IN SECURITY BY IHS  
LOTHIAN LIMITED IN FAVOUR OF PRUDENTIAL TRUSTEE COMPANY LIMITED AS  
SECURITY TRUSTEE**

**SCHEDULE**

**PART 1**

**Form of Intimation of Assignment and Acknowledgement of Receipt – Assigned Documents**

To: [Details of Party to Document]

Date:

Dear Sirs

**[Description of Relevant Document] (the "Document")**

We refer to the Document. We refer also to an assignation in security (the "**Assignment**") dated [●] granted by ourselves ("**Assignor**") in favour of [●] as Security Trustee for certain beneficiaries named therein (the "**Security Trustee**").

We hereby give you notice that by an assignation contained in the Assignment, all of the Assignor's present and future right, title, interest and benefit in, under and to the Document including any sums payable to the Assignor pursuant to all representations and warranties, undertakings and indemnities to, agreements with and security to be provided in favour of the Assignor in respect of or pursuant to the Document, and any rights of abatement or set-off, and all other rights of recovery under or pursuant to the Document and any net proceeds of any claims, awards and judgments which may at any time be received or receivable by the Assignor pursuant to the Document, together with the benefit of all powers and remedies for enforcing the same were assigned to the Security Trustee by way of security.

We irrevocably and unconditionally instruct and authorise you as follows (notwithstanding any previous directions which we may have given you to the contrary):

1. all moneys payable by you to the Assignor pursuant to the Document shall be paid into account number [●] in the Assignor's name held with [●], sort code [●] (the "**Proceeds Account**") unless and until otherwise directed by the Security Trustee whereupon such moneys shall be paid in accordance with the instructions of the Security Trustee;
2. notwithstanding the assignation referred to above or the making of any payment by you to the Security Trustee pursuant to it, the Assignor shall remain liable under the Document to perform all the obligations assumed by it under the Document and neither the Security Trustee nor any

receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Document;

3. the Assignor shall be entitled to exercise all its rights, powers and discretions under the Document unless and until you receive written notice from the Security Trustee to the contrary, in which event all rights, powers and discretions shall be exercisable by the Security Trustee or as it directs;
4. unless otherwise directed by the Security Trustee, you shall furnish or disclose to the Security Trustee in addition to ourselves all notices, matters or things required under the Document to be furnished and disclosed to ourselves.

All notices, matters or things required to be sent to the Security Trustee under the terms of this notice shall be sent to the Security Trustee at the address set out below or to such other address as shall be notified to you from time to time.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Security Trustee together give you notice in writing revoking them.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Scotland.

Please acknowledge receipt of this notice of assignment and confirm that:

- (a) you will pay all sums due under the Document as directed by or pursuant to this intimation of assignation;
- (b) you have not received any other intimation of assignation or charge of the Document or that any third party has or will have any right or interest whatsoever in, or has made or will be making any claim or demand or taking any action whatsoever in respect of the Document; and
- (c) you agree to and will comply with the other provisions of this intimation of assignation.



by signing the acknowledgement on the attached copy of this intimation of assignation and returning that copy to the Security Trustee at [•] marked for the attention of [•].

Signed .....

For and on behalf of

[\*\*\*Insert name of Assignor\*\*\*]

[On Duplicate:

To: [•] (as Security Trustee)

We acknowledge receipt of the intimation of assignation of which this is a copy and confirm each of the matters referred to in the intimation of assignation.

Signed .....

Date: .....

For and on behalf of

[Party to Assigned Contract]]

## PART 2

### Details of Assigned Documents

The following Project Documents:

1. Collateral Warranty between Acoustic Logic Consultancy (UK) Ltd, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
2. Collateral Warranty between Robert Bird & Partners Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
3. Collateral Warranty between Brookfield Multiplex CDM Services Europe Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
4. Collateral Warranty between HLMAD Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
5. Collateral Warranty between Ironside Farrar Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
6. Collateral Warranty between Ove Arup & Partners Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
7. Collateral Warranty between TUV SUD Limited (trading as Wallace Whittle), Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
8. Collateral Warranty between WSP UK Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
9. Services Contract between Bouygues E&S FM UK Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
10. Service Provider Collateral Warranty between Lothian Health Board, Bouygues E&S FM UK Limited, the Security Trustee, M&G Investment Management Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.

11. Service Provider Contingent Funding Agreement between Bouygues E&S FM UK Limited IHS and Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
12. Interface Agreement between Bouygues E&S FM UK Limited, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
13. Services Contract Parent Company Guarantee between Bouygues Energies & Services SAS and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
14. Construction Contract between Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
15. Independent Tester Contract between Lothian Health Board, EC Harris LLP, M&G Investment Management Limited, the Security Trustee, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
16. Collateral Warranty between Mercury Engineering, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
17. Collateral Warranty between Schindler Ltd., Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
18. Collateral Warranty between Balfour Beatty Ground Engineering Ltd, Brookfield Multiplex Construction Europe Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
19. Construction Contract Parent Company Guarantee between Brookfield Multiplex PTY Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
20. Contractor Contingent Funding Agreement between Brookfield Multiplex PTY Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.
21. Project Agreement between Lothian Health Board and Brookfield Multiplex PTY Limited and IHS Lothian Limited and executed by IHS Lothian Limited on or around the date of this Assignment.