



## Registration of a Charge

LLP name: **CITY PROPERTY GLASGOW (INVESTMENTS) LLP**  
LLP number: **SO302466**

Received for Electronic Filing: **05/07/2019**



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## Details of Charge

Date of creation: **02/07/2019**  
Charge code: **SO30 2466 0004**  
Persons entitled: **CBRE LOAN SERVICES LIMITED (AS SECURITY AGENT)**  
Brief description:  
**Contains fixed charge(s).**  
**Contains negative pledge.**

## Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

## Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**PINSENT MASONS LLP**



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

LLP number: SO302466

Charge code: SO30 2466 0004

The Registrar of Companies for Scotland hereby certifies that a charge dated 2nd July 2019 and created by CITY PROPERTY GLASGOW (INVESTMENTS) LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 5th July 2019 .

Given at Companies House, Edinburgh on 8th July 2019

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



**Companies House**



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

DELIVERED ON 2 JULY 2019

**ASSIGNATION IN SECURITY**

by

**CITY PROPERTY GLASGOW (INVESTMENTS) LLP**

in favour of

**CBRE LOAN SERVICES LIMITED**  
as Security Agent

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re: facility agreement  
dated on or around the date hereof

---

  
**Pinsent Masons**

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ASSIGNATION IN SECURITY delivered on the **2** day of **JULY** 2019 by:

- (1) **CITY PROPERTY GLASGOW (INVESTMENTS) LLP**, a limited liability partnership incorporated in Scotland (Registered Number SO302466) whose registered office is at 229 George Street, Glasgow, Lanarkshire G21 1QU (the "**Assignor**")

in favour of

- (2) **CBRE LOAN SERVICES LIMITED** incorporated in England (Company Number 05469838) whose registered office is at St. Martin's Court, 10 Paternoster Row, London, EC4M 7HP, as Security Agent and trustee for the Finance Parties under and as defined in the Facility Agreement (the "**Security Agent**")

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Security unless the context requires otherwise:-

**"Appropriated Value(s)"** means the value(s) at which the Secured Rights are appropriated (in whole or part) in or towards payment or satisfaction of the Secured Obligations pursuant to Clause 7.1.2 (*Powers*)

**"Contracts"** means the contracts specified in Part 1 of the Schedule

**"Enforcement Notice"** means written notice given by the Security Agent to the counterparties to the Contracts pursuant to Clause 7.1 (*Powers*) notifying them that it has become entitled to enforce this Security

**"Facility Agreement"** means the agreement so called dated on or around the date of this Security entered into among the Assignor, LGIM Commercial Lending Limited as Arranger, LGIM Commercial Lending Limited as Arranger, Legal and General Assurance Society Limited, The Board of The Pension Protection Fund and National Grid UK Pension Scheme Trustee Limited (in its capacity as trustee of The National Grid UK Pension Scheme) as Original Lenders, CBRE Loan Services Limited as Agent and the Security Agent, as amended, supplemented, novated, extended or restated from time to time

**"the Regulations"** means the Financial Collateral Arrangements (No 2) Regulations 2003

**"Related Rights"** means all rights, remedies, benefits and entitlements now or at any time hereafter accrued or accruing in respect of the Assignor's part of the Contracts including, without limitation:-

- (a) the right to payment of all monies due thereunder;
- (b) the proceeds of all payments thereunder and of all claims, awards, adjudications and judgments under or in respect thereof;
- (c) all claims for damages in respect of any breach thereof (other than a breach by the Assignor);
- (d) the benefit of all (if any) warranties and indemnities;
- (e) all (if any) rights of termination or rescission;

- (f) the right to require and enforce performance by the other party or parties of its or their obligations thereunder by way of adjudication, arbitration, proceedings or otherwise; and
- (g) the right to perform and fulfil the obligations on the Assignor's part thereunder

|                              |   |
|------------------------------|---|
| <b>"Schedule"</b>            | means the Schedule annexed as relative to this Security   |
| <b>"Secured Obligations"</b> | 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 Chargor to any Secured Party under each Finance Document |
| <b>"Secured Rights"</b>      | means the Assignor's whole right, title and interest, past, present and future, in and to the Contracts and the Related Rights  |
| <b>"this Security"</b>       | means these presents (including the Schedule) as amended, supplemented, novated, extended or restated from time to time   |

## 1.2 Facility Agreement definitions

In this Security, unless the context requires otherwise or to the extent otherwise defined herein, terms defined in clause 1.1 (*Definitions*) of the Facility Agreement shall have the same meaning in this Security.

## 1.3 Interpretation

The provisions of clauses 1.2 – 1.3 of the Facility Agreement shall apply *mutatis mutandis* to this Security as if set out in full herein.

## 1.4 Headings

The table of contents and the headings in this Security are included for convenience only and shall be ignored in construing this Security.

## 1.5 Conflict

If there is any conflict or inconsistency between the provisions of this Security and the provisions of the Facility Agreement, the provisions of the Facility Agreement shall in all respects prevail.

# 2. SECURITY

## 2.1 Security

In security for the payment and discharge of the Secured Obligations, the Assignor hereby ASSIGNS the Secured Rights to the Security Agent on the terms and conditions specified in this Security.

## 2.2 Intimation

2.2.1 Upon the date of execution of this Security, the Assignor shall intimate its terms to the other party or parties to the Contracts and (in the case of the Contracts other than the Assignor's insurance policies) shall procure its/their acknowledgement and (in the case of the Assignor's insurance policies shall use reasonable endeavours to procure its/their acknowledgement, in each case in (or as near as may be) the form set out in Part 2 of the Schedule.

2.2.2 Without prejudice to the provisions of Chapter 25 of the Companies Act 2006, this Security shall not be deemed to have been completed and in force until Clause 2.2.1 has been complied with to the satisfaction of the Security Agent.

### **2.3 Prohibition of other securities etc**

Unless otherwise agreed in writing by the Security Agent, the Assignor shall not assign or create or permit any form of security, charge or encumbrance to arise over or otherwise deal with the Secured Rights or any part thereof until the Secured Obligations have been fully and unconditionally paid or discharged.

## **3. PROTECTION OF SECURITY**

### **3.1 Continuing security**

This Security shall be a continuing security notwithstanding any intermediate payment or satisfaction of the Secured Obligations and shall remain in force until the Secured Obligations have been fully and unconditionally paid and discharged.

### **3.2 No prejudice**

This Security shall be in addition to and shall not in any way prejudice or be prejudiced by any other security, right or remedy which the Finance Parties may now or at any time hereafter hold for all or any part of the Secured Obligations.

### **3.3 No waiver**

Failure or delay on the part of the Security Agent in exercising any right, power or discretion under or pursuant to this Security shall not operate as a waiver thereof, nor will any single or partial exercise of any such right, power or discretion preclude any other or further exercise thereof. The rights, powers and discretions contained in this Security are in addition to and not substitution for any right of set-off, compensation, retention, combination of accounts, lien or other right or remedy provided by law.

### **3.4 Severability**

The provisions of this Security shall be severable and distinct from one another and if at any time one or more of such provisions is or becomes or is declared void, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Security shall not in any way be affected or impaired thereby.

### **3.5 Non impairment**

The Assignor agrees that none of its obligations or the Security Agent's rights, powers and discretions under this Security shall be reduced, discharged or otherwise adversely affected by:-

3.5.1 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any security or any right or remedy which the Security Agent may have now or in the future from or against the Assignor or any other person in respect of any of the Secured Obligations; or

3.5.2 any failure, act or omission by the Security Agent or any other person in taking up, perfecting or enforcing any security or guarantee from or against the Assignor or any other person in respect of the Secured Obligations; or

3.5.3 any increase in or waiver or discharge of any of the Secured Obligations or any termination, amendment, variation, supplement, restatement, novation or replacement of any Finance Document; or

- 3.5.4 any grant of time, indulgence, waiver or concession to the Assignor or any other person; or
- 3.5.5 any of the administration, receivership, liquidation, winding-up, insolvency, bankruptcy, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name or style of the Assignor or any other person; or
- 3.5.6 any invalidity, illegality, unenforceability, irregularity or frustration of any of the Secured Obligations; or
- 3.5.7 any amendment, variation, supplement or restatement of any of the Contracts; or
- 3.5.8 anything done or omitted to be done by the Security Agent or any other person which but for this provision might operate to exonerate or discharge or otherwise reduce or extinguish the liability of the Assignor under this Security.

### **3.6 Further assurance**

The Assignor shall promptly after being requested to do so by the Security Agent do all such acts and things and execute and deliver all such documents as the Security Agent may reasonably require (in particular, without limitation, further assignments of or other instruments relating to the Secured Rights) for perfecting or protecting the security created by or pursuant to this Security in respect of the Secured Rights or its priority or (following the occurrence of an Event of Default that is continuing only) for facilitating the realisation or application of the Secured Rights and the exercise of the rights, powers and discretions conferred on the Security Agent under this Security.

### **3.7 New accounts**

At any time after the Security Agent has received or is deemed to be affected by notice (whether actual or constructive) of the creation of any subsequent security, charge or encumbrance over or affecting any part of the Secured Rights or the proceeds of realisation any Finance Party may open a new account or accounts with the Assignor. If the relevant Finance Party does not open a new account or accounts it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice and as from that time all payments made to the relevant Finance Party shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount covered by this Security.

## **4. POWER OF ATTORNEY**

### **4.1 Appointment**

The Assignor hereby irrevocably appoints the Security Agent as its attorney on its behalf and in its name or otherwise, at such times and in such a manner as the attorney may think fit:

- 4.1.1 to do anything which the Assignor is obliged to do (but has not done) under this Security including, without limitation, to execute further securities, transfers or assignments of and other instruments relating to, the Secured Rights; and
- 4.1.2 generally to exercise all or any of the rights, powers and discretions conferred on the Security Agent in relation to the Secured Rights under this Security.

### **4.2 Ratification**

The Assignor hereby ratifies and confirms and agrees to ratify and confirm whatever its attorney may do or purport to do in the exercise or purported exercise of the power of attorney given by the Assignor under this clause.

#### **4.3 Exercise of power**

The appointment effected under Clause 4.1 (*Appointment*) shall take effect immediately, but the powers conferred shall only become exercisable upon the occurrence of an Event of Default which is continuing.

### **5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

#### **5.1 Representations and warranties**

5.1.1 The Assignor represents and warrants to the Security Agent that:-

- (a) it has not received or given any notice or intimation (written or verbal) of termination, rescission, suspension, breach or alleged breach in respect of any of the Contracts; and
- (b) the information contained in the Schedule is complete and accurate in all respects.

#### **5.2 Undertakings**

5.2.1 The Assignor undertakes that unless otherwise agreed in writing by the Security Agent it shall not:

- (a) transfer or otherwise dispose of, or grant or create any option, right of pre-emption or other right to acquire the Secured Rights or any interest therein or agree, conditionally or unconditionally, to do so;
- (b) take or omit to take any action which would prejudice the security constituted pursuant to this Security or impair the value of the Secured Rights;
- (c) without the prior written consent of the Security Agent (not to be unreasonably withheld or delayed), waive, or fail or delay to enforce, any of its material rights under any of the Contracts, or rescind or terminate any of the Contracts or agree, conditionally or unconditionally, to do so; or
- (d) without the prior written consent of the Security Agent (not to be unreasonably withheld or delayed) materially amend, supplement or novate the terms of any of the Contracts or agree, conditionally or unconditionally, to do so .

5.2.2 The Assignor undertakes that it shall:

- (a) at its own cost, promptly take all action which is at any time necessary or which the Security Agent may request, to protect the value of the interests of the Assignor and the Security Agent in the Secured Rights;
- (b) take all commercially reasonable steps to procure the due and punctual performance by the other party or parties to the Contracts of their respective obligations thereunder;
- (c) duly and punctually perform its obligations under the Contracts;
- (d) notify the Security Agent promptly of the occurrence of any event of default under or any material breach by it or any other party of any of the Contracts and of any event or circumstances which alone or in conjunction with any other event or circumstances or with the passage of time would or is likely to constitute such an event of default or material breach and promptly forward to the Security Agent a copy of any notice or demand served on or by it in respect of any of the foregoing; and

- (e) forward promptly to the Security Agent a copy (or if verbal notify it of the terms) of any notice or intimation of termination, rescission, suspension, material breach or alleged material breach received or given by it in respect of any of the Contracts which has, or could reasonably be expected to have, a Material Adverse Effect.

## 6. RIGHTS AND OBLIGATIONS UNDER CONTRACTS

### 6.1 Assignor's continuing liability

Notwithstanding the terms of this Security, the Assignor agrees that prior to enforcement of this Security pursuant to Clause 7 (*Enforcement*) it shall remain liable to perform all the obligations incumbent on it and entitled to exercise all rights, remedies, powers and discretions conferred on it under the Contracts and Related Rights and the Security Agent shall not have any liability or responsibility under any of the Contracts or Related Rights to the Assignor or any other party.

### 6.2 Right to perform obligations

Without prejudice to Clause 6.1 (*Assignor's continuing liability*), if the Assignor fails to perform any of the obligations incumbent on it under any of the Contracts and Related Rights, the Security Agent shall be entitled, but not required, to perform or procure such performance of such obligations, and the amount of all payments made or costs incurred by the Security Agent in that respect, shall be repayable by the Assignor in accordance with Clause 10.1 (*Non-compliance by Assignor*).

## 7. ENFORCEMENT

### 7.1 Powers

At any time after the occurrence of an Event of Default which is continuing, the Security Agent shall be entitled, on giving an Enforcement Notice to the counterparty or counterparties to the Contracts:

- 7.1.1 without any requirement to give notice to the Assignor, either in its own name or in the name of the Assignor, or otherwise and in such manner and upon such terms and conditions as it thinks fit:
  - (a) to sell, transfer, assign or otherwise dispose of the Secured Rights by public or private sale with or without advertisement in such manner and on such terms and conditions as the Security Agent may consider expedient, and apply the proceeds in or towards payment or satisfaction of the Secured Obligations; and
  - (b) generally, without prejudice to the other provisions of this clause, to exercise all the rights powers and discretions and fulfil all the obligations in respect of the Secured Rights it would be entitled to exercise if it were the absolute owner of the Secured Rights, and to do all acts and things it may consider necessary or expedient for the realisation of the Secured Rights and the application of the proceeds in or towards payment or satisfaction of the Secured Obligations, or as may be incidental to the exercise of any of the rights, powers and discretions conferred on the Security Agent under this Security, and/or
- 7.1.2 to the extent that the Regulations apply, to appropriate the Secured Rights (in whole or part) in or towards satisfaction of the Secured Obligations at such value(s) (the "**Appropriated Value(s)**") as the Security Agent may reasonably determine having regard to valuation advice obtained by it from such independent investment management or accountancy firm as it may choose: the Assignor agrees that this is a commercially reasonable method of valuation for these purposes: the Security Agent shall notify the Assignor of such appropriation, and the relevant Appropriated Value(s), as soon as reasonably practicable after it has taken place.

## **7.2 Application of proceeds**

All monies realised and/or all Appropriated Value(s) resulting from the enforcement of this Security shall (subject to Clause 7.3 (*Monies on suspense account*)) be applied by the Security Agent in the order specified in clause 25 of the Facility Agreement.

## **7.3 Monies on suspense account**

Nothing in this Security shall limit the right of the Security Agent (and the Assignor acknowledges that the Security Agent is so entitled) if and for so long as the Security Agent in its discretion shall consider it appropriate, to place all or any monies arising from the enforcement of this Security into a suspense account or accounts (which may be with the Security Agent), without any obligation to apply the same or any part thereof in or toward the discharge of the Secured Obligations.

## **7.4 Balance**

The rights, powers and discretions conferred on the Security Agent under this clause are subject only to its obligation to account to the Assignor for any balance of the Secured Rights or their proceeds or an amount equal to any balance of Appropriated Value(s) remaining in its hands after the Secured Obligations have been fully and unconditionally paid or satisfied.

## **7.5 Third parties**

7.5.1 No purchaser from, or other person dealing with, the Security Agent in relation to the Secured Rights shall be concerned to enquire whether any of the powers exercised or purported to be exercised by it hereunder has become exercisable, whether any of the Secured Obligations remains outstanding, or generally as to the propriety or validity of the exercise or purported exercise of any power hereunder.

7.5.2 The receipt or discharge of the Security Agent shall be an absolute discharge to any purchaser or other person dealing with the Security Agent in relation to the Secured Rights and any such purchaser or third party shall not have any obligation to enquire after or see to the application of any payments made by it to the Security Agent or at its direction.

## **8. DISCHARGE**

### **8.1 Discharge**

When the Security Agent confirms in writing to the Assignor that the Secured Obligations have been fully and unconditionally paid or satisfied (which it shall do promptly upon the occurrence of same) the Security Agent shall at the Assignor's request, and at its expense, discharge this Security. Any payment, realisation or appropriation in respect of the Secured Obligations which in the reasonable opinion of the Security Agent is liable to be avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, shall not be regarded as having been irrevocably effected until the expiry of the period during which it may be challenged on any such ground.

### **8.2 Avoidance of payments**

The Security Agent's right to recover the Secured Obligations in full shall not be affected or prejudiced by any payment, realisation or appropriation which is avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, or by any release or discharge given by the Security Agent on the faith of any such payment, realisation or appropriation.

### **8.3 Retention of Security**

If any payment, realisation or appropriation in respect of the Secured Obligations is, in the Security Agent's reasonable opinion, liable to be avoided or otherwise invalidated or adjusted by law,

including any enactment or rule of law relating to insolvency, the Security Agent shall be entitled to retain this Security undischarged until the expiry of the period during which it may be challenged on any such ground.

**9. LIABILITY OF SECURITY AGENT OR DELEGATE**

**9.1 Delegation**

The Security Agent may delegate any right, power or authority exercisable by it under this Security to such person, on such terms and conditions (including power to sub-delegate) and in such manner as it thinks fit, but such delegation shall not preclude the Security Agent from itself exercising any such right, power or authority.

**9.2 Liability**

The Security Agent and any delegate shall not in any circumstances be liable to the Assignor or any other person for any losses, damages, liabilities or expenses arising from or in connection with the application or enforcement of this Security or any realisation, appropriation or application of the Secured Rights or from any act, default or omission of the Security Agent or delegate or his/her or its officers, employees or agents in relation to the Secured Rights or otherwise in connection with this Security, except to the extent caused by the gross or wilful negligence, wilful misconduct or default of the Security Agent or delegate or his/her or its officers, employees or agents.

**10. MISCELLANEOUS**

**10.1 Non compliance by Assignor**

If the Assignor fails to make any payment or fulfil any obligation due by it under or pursuant to this Security, the Security Agent shall be entitled to do so on its behalf and in its name (or in its own name as it considers expedient) and/or to take such action to remedy or mitigate the consequences of such failure as it considers expedient, and the amount of any such payment and/or the costs incurred in fulfilling such obligation or mitigating the consequences of such failure, shall be repayable by the Assignor within 5 Business Days of demand, together with interest at two per cent. per annum over the rate otherwise payable under the Facility Agreement from the date of demand until settlement and shall constitute Secured Obligations.

**10.2 Currency conversion**

The provisions of clauses 12.1 and 25.4 of the Facility Agreement shall apply *mutatis mutandis* to the Security as if set out in full herein.

**10.3 Assignment**

10.3.1 The Security Agent may assign the benefit of this Security or any of its rights or obligations hereunder in accordance with the Facility Agreement.

10.3.2 The Assignor may not assign, transfer or otherwise deal with the benefit or burden of this Security or any of its rights or obligations hereunder.

**10.4 Certificate**

A certificate signed by any authorised signatory on behalf of the Security Agent shall, save in the case of manifest error, conclusively constitute the amount of the Secured Obligations at the relevant time for all purposes of this Security.

**10.5 Entire agreement**

This Security constitutes the entire agreement and understanding of the parties and supersedes any previous agreement between the parties relating to the subject matter of this Security.

**10.6 Non-reliance**

Each of the parties acknowledges and agrees that in entering into this Security it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or undertaking (whether negligently or innocently made) of any person (whether a party to this Security or not) other than as expressly set out in this Security.

**10.7 Amendments**

No amendment or variation of this Security shall be effective unless it is in writing and signed by or on behalf of each of the parties.

**10.8 Expenses**

The provisions of clause 12.4 and 14 of the Facility Agreement shall apply *mutatis mutandis* to the Security as if set out in full herein.

**11. NOTICES**

The provisions of clause 30 of the Facility Agreement shall apply *mutatis mutandis* to this Security as if set out in full herein.

**12. COUNTERPARTS, DELIVERY, ETC**

**12.1** This Security may be executed in any number of counterparts and by each party on a separate counterpart.

**12.2** Where this Security is executed in counterparts:-

12.2.1 it shall not take effect until all counterparts have been delivered;

12.2.2 all counterparts shall be held as undelivered until the parties agree the date on which they are to be treated as delivered;

12.2.3 such date of delivery shall be inserted in the blank provided for that purpose on page 1.

**12.3** Where this Security is not executed in counterparts, it shall become effective on the date agreed among the parties and inserted in the blank provided for that purpose on page 1.

13. **GOVERNING LAW**

This Security shall be governed by and construed in accordance with the law of Scotland and in so far as not already subject thereto the parties irrevocably submit to the non-exclusive jurisdiction of the Scottish Courts.

**IN WITNESS WHEREOF** these presents consisting of this and the nine preceding pages and the Schedule are executed as follows:

**SUBSCRIBED** for and on behalf of  
**CITY PROPERTY GLASGOW (INVESTMENTS) LLP**

at GLASGOW  
on the 28<sup>th</sup> day  
of JUNE 2019  
by



~~Authorised Signatory~~ MEMBER

ELAINE GALLETTY Full Name

before this witness



Witness

GEMMA SICHU Full Name

THE CA'D'ORO BUILDING Address

45 GORDON STREET, GLASGOW  
G1 3PE

SUBSCRIBED for and on behalf of  
CBRE LOAN SERVICES LIMITED

at *HERITAGE HOUSE HERITAGE PLACE*  
on the *27.6.19* 2019  
by:-



Director/Authorised Signatory

MUHAMMAD MOYNUL ISLAM

AUTHORISED SIGNATORY

Full Name



Director/Authorised Signatory

DIPALI KHANNA

Authorised Signatory

Full Name

## **SCHEDULE**

**This is the Schedule referred to in the foregoing Assignment in Security by City Property Glasgow (Investments) LLP in favour of CBRE Loan Services Limited as Security Agent**

### **PART 1**

#### **THE CONTRACTS**

1. the General Dispositions
2. each GCC Assignment of Rents
3. the Business Transfer Agreement
4. the Services Agreement
5. the Partnership Agreement
6. the Assignor's insurance policies
7. each Agreement for Sale and Leaseback

## PART 2

### FORM OF INTIMATION AND ACKNOWLEDGEMENT

**[On letterhead of Assignor]**

To: **[Name of [each] counterparty to [each] Contract]**

**[Address]**

Attention: [ ]

Date: [ ]

Dear Sirs

**[Specify relevant Contract[s]: see Part 1 of Schedule: (the "Contract[s]")]**

We hereby give notice that by an Assignment in Security by us in favour of CBRE Loan Services Limited (the as Security Agent and trustee therein specified (the "**Security Agent**") dated the [ ] day of [ ] 2019 (the "**Security**"), we have assigned our part of the above defined Contract[s] and our Related Rights thereunder (as defined in the Security) to the Security Agent in security of the Secured Obligations (as defined in the Security). A certified copy of the Security is annexed to this notice.

In terms of the Security:

1. Unless and until the Security Agent gives you written notice that it has become entitled to enforce the Security (an "**Enforcement Notice**"):
  - 1.1 We remain liable to perform all our obligations and entitled to exercise all our rights, powers and discretions, under our part of the Contract[s] and Related Rights, and
  - 1.2 You should make all payments due under the Contract[s] to [our] account number [ ] with [bank] at [branch] sort code [ ].
2. Upon the Security Agent giving you an Enforcement Notice:
  - 2.1 The Security Agent shall be entitled (but not obliged) immediately or at any time thereafter to exercise all the rights, powers and discretions (subject to performance of the counterpart obligations) under our part of the Contract[s] and Related Rights; and
  - 2.2 You should make all further payments under the Contract[s] to such account or accounts (if any) or otherwise as the Security Agent may direct.
3. We irrevocably agree that you shall be entitled to rely and act on any Enforcement Notice without enquiry.

Please confirm that you have not received notice of any other assignment or security, charge or encumbrance in respect of the said Contract[s] [and that with effect from the date of an Enforcement Notice all claims or rights of set-off, counterclaim, deduction, lien or retention in respect of the said Contract[s] are excluded.

Please acknowledge receipt of this intimation by signing and returning the acknowledgement on the enclosed duplicate.

Yours faithfully

For and on behalf of City Property Glasgow (Investments) LLP

..... Authorised Signatory

..... Full Name

[On duplicate]

To: City Property Glasgow (Investments) LLP

[Address]

Attention: [ ]

and

CBRE Loan Services Limited as Security Agent and trustee

[Address]

Attention: [ ]

Date: [ ]

Dear Sirs

We [**counterparty to Contract**] [Limited] [plc] of [**address**] acknowledge receipt of the notice of intimation of which this is a duplicate and agree to its terms.

We confirm that we have not received notice of any other assignation or security charge or encumbrance in respect of the said [Contract[s]] [and that with effect from the date of an Enforcement Notice all claims or rights of set-off, counterclaim, deduction, lien or retention in respect of the said Contract[s] are excluded].

Yours faithfully

For and on behalf of [**Counterparty**] [Limited] [plc]

..... Director/Authorised Signatory

..... Full Name