

MG01

Particulars of a mortgage or charge

WEDNESDAY



A2411729

A15

13/03/2013

#65

COMPANIES HOUSE

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☐ **What this form is NOT for**
You cannot use this form to register
particulars of a charge for a Scottish
company. To do this, please use
form MG01s

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

1 Company details

Company number 0 0 2 2 9 2 6 9
Company name in full BPT LIMITED (the "Chargor")

1 7 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 Date of creation of charge

Date of creation d2 d6 m0 m2 y2 y0 y1 y3

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description LEGAL CHARGE OVER SHARES (the "Legal Charge")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured As specified on the continuation page to this form

Continuation page

Please use a continuation page if
you need to enter more details

MG01

Particulars of a mortgage or charge

5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page

Please use a continuation page if you need to enter more details

Name HSBC Corporate Trustee Company (UK) Limited

Address 8 Canada Square

London

Postcode E 1 4 5 H Q

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page

Please use a continuation page if you need to enter more details

Short particulars

As specified on the continuation page to this form

MG01

Particulars of a mortgage or charge

7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

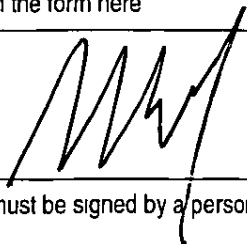
9 Signature

Please sign the form here

Signature

Signature

X



X

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

MG01

Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Don Needham

Company name Eversheds LLP

Address Eversheds House, 70 Great Bridgewater Street

Post town Manchester

County/Region

Postcode M 1 5 E S

Country

DX DX 14344 Manchester

Telephone 0845 497 9797



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 the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



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.

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 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

MG01 - continuation page

Particulars of a mortgage or charge

4

Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The amount secured by the Legal Charge is the aggregate of all indebtedness and all obligations or liabilities of any kind which may now or at any time in the future be due, owing or incurred by the Obligors to the Secured Parties or any of them under the Finance Documents, whatever their nature or basis, in any currency or currencies and however they are described together with Interest and Expenses (the "**Secured Obligations**") PROVIDED THAT "Secured Obligations" shall not include any obligation or liability to the extent that if it were so included the Legal Charge (or any part of it) would give rise to financial assistance within the meaning of sections 677(1) of the Companies Act 2006 (the "**Companies Act**") unless such financial assistance is not prohibited by virtue of the provisions of sections 678, 679, 681 and 682 of the Companies Act

Capitalised terms used in this form are defined in the Appendix to this form

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

1. The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charges and agrees to charge in favour of the Security Agent:

1 1 by way of first legal mortgage, the Shares;

1 2 by way of first equitable mortgage, the Distribution Rights from time to time accruing to or on the Shares; and

1 3 to the extent not validly and effectively charged by way of mortgage pursuant to Clauses 3.1 1 or 3 1 2 of the Legal Charge (referred to at paragraphs 1 1 and 1 2 above), by way of first fixed charge, the Secured Property and all the Chargor's interest in the Secured Property.

NOTE NEGATIVE PLEDGE

The Chargor is not to create, extend or permit to subsist any security over any of the Secured Property.

The Chargor is not to sell, transfer or otherwise dispose of its interest (whether legal or beneficial) in the Secured Property

Exceptions

The negative pledge above does not apply.

1.1 to the security created or required to be created by the Legal Charge Over Shares;

1.2 to any security or transaction to which the Security Agent has given its written consent, or

1.3 to any other security or transaction which is permitted pursuant to the terms of the Facility Agreement.

Capitalised terms used in this form are defined in the Appendix to this form

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

APPENDIX

Definitions applicable to this form

"Accession Deeds" means each of the deeds of accession entered into by each of the Additional Obligors, Grainger Invest No. 1 LLP and the Security Agent dated 26 February 2013 under which each of the Additional Obligors accede as chargors to the Debenture.

"Additional Obligors" means Grainger Bradley Limited, Grainger Southwark Limited and PHA Limited

"Agent" means HSBC Bank plc

"Amendment Agreement" means a deed of amendment and restatement dated 26 February 2013 and made between, among others, the Chargor, Grainger Invest No 1 LLP and the Security Agent.

"Arranger" means HSBC Bank plc

"Borrowers" means Grainger Invest No 1 LLP, Grainger Invest No. 2 LLP, Grainger Bradley Limited, Grainger Southwark Limited and PHA Limited

"Charged Assets" means any assets charged by any of the Borrowers in favour of the Security Agent pursuant to the Debenture.

"Compliance Certificate" means a certificate substantially in the form set out in Schedule 9 (*Form of Compliance Certificate*) of the Facility Agreement

"Distribution Rights" means

- a) all dividends, distributions, interest and other income paid or payable on any Share,
- b) all shares or other property derived from any Share (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise), and
- c) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to any Share.

"Debenture" means the debenture dated 22 March 2011 as supplemented by a supplemental debenture dated 26 February 2013 and made between, amongst others, the Borrowers and the Security Agent (the **"Supplemental Debenture"**).

"Deed of Subordination" means the deed of subordination dated 11 March 2011 and made between, amongst others, HSBC Bank plc as Agent and the Original

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

Borrowers subordinating all sums due from the Borrowers and the Members and the Subordinated Creditor

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

"Duty of Care Deed" means each duty of care deed entered into by a Managing Agent, the Borrowers and the Security Agent.

"Enforcement Party" means any of the Security Agent, a Receiver or a Delegate

"Expenses" means all fees, discounts, commissions and other banking or service charges, legal and other professional fees, premiums, costs or expenses, in each case calculated on a full indemnity basis and together with VAT, incurred by any Enforcement Party in connection with the Secured Property, the preparation, negotiation and creation of this deed, taking, perfecting, enforcing or exercising any power under this deed, the appointment of any Receiver or Delegate, the breach of any provisions of this deed and/or the protection, realisation or enforcement of this deed, and includes any payments made under Clause 7.4 (Power to remedy) of the Legal Charge, and the costs of transferring to the Security Agent or the Receiver any security ranking in priority to the security constituted by the Legal Charge, or the amount required to be paid to secure the unconditional and irrevocable discharge of such security.

"Facility Agreement" means a facility agreement dated 22 March 2011 as amended and restated on 26 February 2013 pursuant to an amendment and restatement deed made between, amongst others, the Borrowers, HSBC Bank plc as the Arranger and the Agent and HSBC Corporate Trustee Company (UK) Limited as the Security Agent (the **"Amendment Agreement"**)

"Finance Document" means:

- a) the Facility Agreement,
- b) the Amendment Agreement,
- c) the Security Documents;
- d) the Deed of Subordination;
- e) any Fee Letter;
- f) each Compliance Certificate and Utilisation Request;
- g) any Hedging Agreement; and

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

- h) any other document or deed designated as such by the Agent and the Borrowers (or any one of them)

"Fee Letter" means any letter or letters dated 26 February 2013 between the Arranger and the Borrowers (or the Agent and the Borrowers or the Security Agent and the Borrowers) seeing out any of the fees referred to in Clause 11 (*Fees*) of the Facility Agreement or any other letter regarding fees agreed between a Borrower and a Finance Party.

"Finance Party" means the Agent, the Security Agent, a Hedge Counterparty, the Arranger or a Lender

"Hedge Counterparty" means the persons listed in Part IV of Schedule 1 (*The Parties*) of the Facility Agreement as hedge counterparties

"Hedging Agreement" means any master agreement, confirmation, schedule or other agreement in agreed form entered into by a Borrower and a Hedge Counterparty for the purpose of hedging interest rates in relation to the Facility (as defined in the Facility Agreement).

"Interest" means interest at the rate provided in and calculated and compounded in accordance with the Facility Agreement both before and after judgement

"Lender" means

- a) any Original Lender; and
- b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with Clause 25 (*Changes to the Lenders*) of the Facility Agreement

"Managing Agent" means Pathmeads Housing Association Limited, or any other managing agent appointed by the Borrowers (or any one of them) in respect of a Property (as defined in the Facility Agreement) with the approval of the Agent

"Members" means in respect of Grainger No. 1 LLP, Grainger Invest (No 1 Holdco) Limited (company number 07556051 and BPT (Residential Investments) Limited (company number 359346), and in respect of Grainger No 2 LLP, Grainger (Octavia Hill) Limited (company number 5654027) and BPT (Assured Homes) Limited (company number 2953942).

"Members' Charges" means the charges granted by each Member in favour of the Security Agent in respect of its interest in the relevant Original Borrower

"Obligors" means the Original Obligors and the Additional Obligors.

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

"Original Borrowers" means Grainger Invest No. 1 LLP and Grainger Invest No. 2 LLP.

"Original Lender" means the financial institutions listed in Part III of Schedule 1 of the Facility Agreement as lenders

"Original Obligors" means Grainger Invest No. 1 LLP and Grainger Invest No. 2 LLP

"Party" means a party to the Facility Agreement

"Property" shall bear the same meaning as such term is given in the Facility Agreement.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Assets. **"Secured Parties"** means each Finance Party, the Security Agent and any Receiver or Delegate and **"Secured Party"** means any of them.

"Secured Property" means the assets charged at Clause 3 (Charging clause) of the Legal Charge (referred to at paragraph 2 above) and includes any part or parts of them

"Security Agent" means HSBC Corporate Trustee Company (UK) Limited acting as security agent for the Secured Parties.

"Security Documents" means:

- a) the Debenture;
- b) the Supplemental Debenture;
- c) each Shares Charge,
- d) the Accession Deeds,
- e) the Members' Charges;
- f) each Duty of Care Deed; and
- g) any other documents designated as such by the Agent and the Borrowers (or any one of them)

"Shares" means 17,779,532 ordinary £1 shares in Grainger Southwark Limited, and also all other stocks, shares, debentures, bonds, warrants, coupons or other securities now or in the future owned by the Chargor from time to time or any in which it has an interest.

MG01 - continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

Please give us the short particulars of the property mortgaged or charged

Short particulars

"Shares Charge" means.

- a) the legal charge over shares granted by BPT Limited in favour of the Security Agent and dated on or around the date of the Amendment Agreement relating to the shares held by BPT Limited in Grainger Bradley Limited;
- b) the legal charge over shares granted by BPT Limited and Atlantic Metropolitan (U K) Limited in favour of the Security Agent and dated on or around the date of the Amendment Agreement relating to the shares held by BPT Limited and Atlantic Metropolitan (U.K) Limited in Grainger Southwark Limited, and
- c) the legal charge over shares granted by BPT Limited and Grainger (603) Limited in favour of the Security Agent and dated on or around the date of the Amendment Agreement relating to the shares held by BPT Limited and Grainger (603) Limited in PHA Limited.

"Subordinated Creditor" means Grainger Finance Company Limited

"Utilisation Request" means a notice substantially in the same form set out in Schedule 3 (*Utilisation Request*) of the Facility Agreement

Construction

In this form MG01

reference to the **"Chargor"** or to the **"Security Agent"** includes its successors in title and its permitted assignees or permitted transferees

"indebtedness" includes any obligation for the payment or repayment of money, whatever the nature or basis of the relevant obligation (and whether present or future, actual or contingent)

and the word **"security"** includes any assignment by way of security, charge, lien, mortgage, pledge or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

Pursuant to section 869(5) & (6) of the Companies Act 2006

**COMPANY NO. 229269
CHARGE NO. 17**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A LEGAL CHARGE OVER SHARES
DATED 26 FEBRUARY 2013 AND CREATED BY BPT LIMITED
FOR SECURING ALL MONIES DUE OR TO BECOME DUE FROM
THE OBLIGORS TO THE SECURED PARTIES OR ANY OF THEM
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO CHAPTER 1 PART 25 OF THE COMPANIES ACT
2006 ON THE 13 MARCH 2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 14 MARCH 2013

DX



Companies House



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

