

MR01

Particulars of a charge

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IRIS Laserform

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

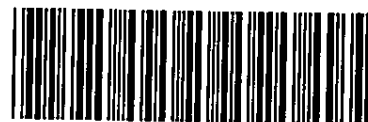
You can use the Webf
Please go to www.com

COMPANIES HOUSE

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

✗ **What this form is NO**
You may not use this f
register a charge wher
instrument Use form M

THURSDAY



A04

A39UU2EJ

12/06/2014

#294

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

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

1 Company details

Company number 0 0 3 4 9 2 0 1

Company name in full ST MODWEN PROPERTIES PLC



For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 03 00 00 05 12 00 11 14

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 ABBEY NATIONAL TREASURY SERVICES PLC

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

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

5

Fixed charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to Section 7

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

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Particulars of a charge

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Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *Taylor Waring LLP* X

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

MR01**Particulars of a charge****Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **NADA JARNAZ**

Company name **Taylor Wessing LLP**

Address **5 New Street Square**

Post town **London**

Country/Region

Postcode

E	C	4	A		3	T	W
---	---	---	---	--	---	---	---

Country

DX **41 London London - Chancery Lane**

Telephone **+44 (0)207 300 7000**

**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 or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 349201

Charge code. 0034 9201 0022

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2014 and created by ST. MODWEN PROPERTIES PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th June 2014.

Given at Companies House, Cardiff on 18th June 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

30 May

2014

Certified to be a true copy
of the original

Taylor Wessing LLP
Taylor Wessing LLP

ST MODWEN PROPERTIES PLC
as Chargor

and

ABBEY NATIONAL TREASURY SERVICES PLC
as Agent

ACCOUNTS ASSIGNMENT

5 New Street Square, London EC4A 3TW
Tel +44 (0)20 7300 7000
Fax +44 (0)20 7300 7100
DX 41 London
www.taylorwessing.com

TaylorWessing

THIS ACCOUNTS ASSIGNMENT is made on

30 May

2014

BETWEEN

- (1) **ST MODWEN PROPERTIES PLC** as **Chargor**, and
- (2) **ABBEY NATIONAL TREASURY SERVICES PLC** as **Agent**

AGREED TERMS

1. Definitions and Interpretation

1.1 Definitions

In this deed

"Accounts" means the Rent Account and the Sale Proceeds Account (and each an **"Account"**),

"Account Bank" means Santander UK Plc acting through its branch at 2 Triton Square, Regent's Place, London NW1 3AN or any other bank appointed as such in accordance with this deed,

"Agent" means Abbey National Treasury Services Plc acting through its branch at 2 Triton Square, Regent's Place, London NW1 3AN or any successor appointed under the terms of the Agreement,

"Agreement" means a loan agreement dated 31 January 2011 made between the Chargor as Borrower, the guarantors named therein, the lenders named therein and Abbey National Treasury Services Plc as the Agent, as amended and restated by an amendment and restatement agreement dated on or about the date hereof made between the same parties, as the same may be amended, varied, supplemented, novated, restated or replaced from time to time,

"Charged Property" means the assets assigned by the Chargor under this deed,

"Chargor" means St Modwen Properties plc, a public limited company incorporated in England and Wales with registration number 349201 whose registered office is at Sir Stanley Clarke House, 7 Ridgeway, Quinton Business Park, Birmingham B32 1AF,

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226,

"LPA" means the Law of Property Act 1925,

"Rent Account" means an interest bearing deposit account of the Chargor maintained by the Chargor with the Account Bank and numbered 86523213 and designated "St Modwen Properties plc - Rent Account" or any replacement account opened by the Chargor at the request of or with the consent of the Agent,

"Sale Proceeds Account" means an interest bearing deposit account of the Chargor with the Account Bank and to be designated "St Modwen Properties plc - Sale Proceeds Account" account number 86523789 or any replacement account opened by the Chargor at the request of or with the consent of the Agent, and

"Secured Liabilities" means all obligations of each Obligor owed or expressed to be owed to the Finance Parties under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity

1 2 *Interpretation*

- (a) This deed is a Finance Document
- (b) The provisions of clauses 1 1 (Definitions and Interpretation), 1 2 (Construction) and 1 3 (Interpretation) of the Agreement shall be deemed to be incorporated into this deed. For the purposes of incorporation into this deed the reference to **"this agreement"** in the definition of **"Finance Documents"** in clause 1 1 of the Agreement shall be deemed to be a reference to the Agreement
- (c) Any other document designated as a Finance Document by the Agent and the Borrower in accordance with the terms of the Agreement shall be a Finance Document for the purpose of this deed
- (d) In this deed, unless a contrary indication appears
 - (i) **"obligations"** means obligations and liabilities,
 - (ii) references to obligations and liabilities include the whole or any part of them, present and future, actual and contingent,
 - (iii) any reference to **"powers"** includes rights, powers, discretions and authorities, and
 - (iv) save as otherwise defined in this deed, terms defined in the Agreement have the same meaning when used in this deed

1 3 *Continuation of undertakings*

Any undertaking made by or obligation imposed on the Chargor in this deed will continue in force until the Agent is satisfied that the Finance Parties have no further obligation to provide financial accommodation to the Chargor and all the Secured Liabilities have been irrevocably paid or discharged in full

2. **Undertaking to Pay**

The Chargor undertakes with the Agent to pay the Secured Liabilities to the Agent when due

3 **Security**

3 1 *Assignment*

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee assigns to the Agent

- (a) its present and future rights and interest in the Rent Account and all money now or at any time after the date of this deed credited to, or standing to the credit of, the Rent Account, together with accrued interest in respect of such

money and the debts owing to the Chargor in respect of such money and interest, and

- (b) its present and future rights and interest in the Sale Proceeds Account and all money now or at any time after the date of this deed credited to, or standing to the credit of, the Sale Proceeds Account, together with accrued interest in respect of such money and the debts owing to the Chargor in respect of such money and interest

3 2 *Notice of assignment*

The Chargor shall give notice of the assignment of the Charged Property to the Account Bank (if not the Agent) in the form set out in schedule 1 and shall procure that the Account Bank (if not the Agent) executes and delivers to the Agent an acknowledgment of the rights of the Agent in respect of the Charged Property in the form set out in schedule 2

4. **Negative Undertakings**

4 1 *Negative pledge*

- (a) The Chargor shall not create or permit to subsist any Security over any of the Charged Property other than a Permitted Security
- (b) The Chargor shall not
 - (i) sell, transfer or otherwise dispose or purport or agree to dispose of the Charged Property,
 - (ii) enter into any arrangement under which either of the Accounts, or any money or interest now or at any time after the date of this deed credited to, or standing to the credit of, the Accounts may be applied, set-off or made subject to a combination of accounts by the Account Bank

5. **Undertakings relating to the Charged Property**

5 1 *The Accounts*

- (a) The Chargor shall open and maintain the Accounts with the Account Bank
- (b) The Chargor shall execute and deliver to the Agent a third party mandate in terms satisfactory to the Agent giving the Agent sole signing rights in respect of the Accounts

5 2 *Withdrawals*

Save as otherwise permitted pursuant to the Agreement

- (a) the Chargor shall not be entitled to withdraw money from the Accounts or require the Account Bank to make any payment from the Accounts to the Chargor or any other person without first obtaining the consent in writing of the Agent, and
- (b) the Agent alone may authorise withdrawals or payments from the Accounts and shall operate the Accounts in accordance with the provisions of the Agreement

5 3 *Replacement Account*

If the Agent so requests, the Chargor shall

- (a) open a replacement account either with the Account Bank or with such other bank or financial institution as agrees to act as the Account Bank,
- (b) procure that the Account Bank changes the branch or branches through which the Account Bank acts in relation to either or both of the Accounts to a branch that is approved by the Agent, and
- (c) execute such account mandates and do or procure that the Account Bank does such things as the Agent reasonably requests in connection with any replacement of the Account Bank

5 4 *Information*

If the Agent ceases to be the Account Bank, the Chargor shall supply to the Agent upon request details of

- (a) amounts credited to or standing to the credit of the Accounts, and
- (b) the interest rate applicable to the Accounts

5 5 *Failure to comply*

If the Chargor fails to comply with any of its obligations under this deed the Agent may take such steps as it considers appropriate to procure compliance with such obligations at the cost of the Chargor

6 Enforcement of Security

6 1 *Agent's powers*

On the occurrence of an Event of Default which is continuing, this deed shall become enforceable and the Agent may immediately or at any time thereafter

- (a) exercise the power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed,
- (b) require the Account Bank to transfer any amount standing to the credit of either or both of the Accounts to the Agent,
- (c) to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities, and
- (d) do every act and thing and exercise every power
 - (i) which the Chargor would have been entitled to do or exercise in relation to the Charged Property, and
 - (ii) which the Agent in its absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged

Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of the Chargor in connection with any exercise of such powers

6.2 Powers under the LPA

- (a) S 103 of the LPA will not apply to this deed
- (b) The power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor

7. Redemption of prior Security

At any time after the security given by this deed has become enforceable, the Agent may redeem any prior Security against the Charged Property or procure a transfer of such security to itself and may agree the accounts of the person entitled to that security and any accounts so agreed will be binding on the Chargor. Any money paid by the Agent in connection with a redemption or transfer of any prior security will form part of the Secured Liabilities

8. Delegation of Powers by Agent or Receiver

8.1 Delegation

The Agent or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Agent or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Agent or such Receiver may think fit

8.2 Liability for delegates

Neither the Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate

9. Exclusion of Liability

9.1 No obligation to recover

Neither the Agent nor any Receiver or Delegate is under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property

9.2 Losses on enforcement

Neither the Agent nor any Receiver or Delegate will be liable to the Chargor for any loss or damage arising from

- (a) any realisation of any Charged Property,
- (b) any act, default or omission of the Agent in relation to any Charged Property, or

- (c) any exercise or non-exercise by the Agent of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Agent, Receiver or Delegate (as relevant)

10. Reimbursement and Indemnity

10.1 Reimbursement

The Chargor shall pay to the Agent on demand

- (a) any money paid by the Agent or any Receiver or Delegate
 - (i) as a result of the Agent or any Receiver or Delegate taking action which the Agent or any Receiver or Delegate considers necessary or desirable in connection with any Charged Property or to procure compliance with any obligation of the Chargor in this deed, or
 - (ii) in respect of any action or thing expressed in this deed to be done at the cost of the Chargor, and
- (b) all costs, fees, taxes and expenses incurred by the Agent or any Receiver or Delegate under or in connection with the enforcement of this deed and/or the preservation of the Agent's rights under this deed

10.2 Indemnity

The Chargor shall indemnify each of the Agent and any Receiver and any Delegate against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way which it may at any time incur in connection with this deed or for anything done or omitted to be done in the exercise or purported exercise of its powers pursuant to this deed unless such liabilities, claims and expenses are caused by its fraud, gross negligence or wilful misconduct

11. Application of Sums Realised

11.1 Order of application

Subject to claims having priority to the Security created by this deed, all money recovered by the Agent or any Receiver or Delegate as a result of the realisation or enforcement of all or any part of the Security constituted by this deed or otherwise by reason of the security created by this deed shall be applied in the following order

- (a) in payment of all costs, fees, taxes and expenses incurred by the Agent or any Receiver or Delegate in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Secured Party,
- (b) in payment of remuneration to any Receiver,
- (c) in or towards payment to the Finance Parties of the Secured Liabilities as provided for in clause 30.4 (Application of proceeds of security) of the Agreement, and
- (d) the balance (if any) will be applied as required by law

11 2 *Contingent or future liabilities*

If any money is received by the Agent or a Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed at a time when the Secured Liabilities include contingent or future liabilities the Agent or any Receiver may hold some or all of such money in a suspense account

12. Protection of Persons Dealing with Agent, Receiver or Delegate

No person dealing with the Agent or any Receiver or Delegate will be concerned to enquire

- (a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable,
- (b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or
- (c) whether any Secured Liabilities remain owing

13. Notice of Subsequent Charge

If any Finance Party receives notice of any Security or other interest affecting any Charged Property

- (a) it may open a new account for the Chargor in its books and may transfer any outstanding balance owing by the Chargor to such new account,
- (b) if it does not open a new account then, unless it gives express written notice to the contrary to the Chargor, all payments made by the Chargor to it will as from the time of receipt of such notice be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities

14 Further Assurance

When required by the Agent or any Receiver the Chargor shall, at its own cost

- (a) execute a fixed charge or an assignment by way of security over any Charged Property and such charge or assignment shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s 93 of the LPA and the restrictions contained in s 103 of the LPA and such other provisions including any similar to those in this deed as the Agent may reasonably require,
- (b) execute any documents or do any other thing which the Agent or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Agent or any Receiver under this deed, and
- (c) convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Agent or any Receiver may require in connection with any enforcement of any Security created by this deed

15. Power of Attorney by Chargor

The Chargor irrevocably and by way of security appoints each of the Agent and any person selected by the Agent its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which

- (a) the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property, or
- (b) the Chargor is obliged to execute or do under this deed

16. Discharge of Security

16 1 *Discharge conditional*

Any discharge of the Chargor by the Agent in reliance on a payment or security received by the Agent will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Agent will be entitled to recover from the Chargor on demand the amount of the Secured Liabilities discharged by such payment or security

16 2 *Retention of security*

Following any discharge of the Chargor made by the Agent in reliance on a payment or security the Agent may retain the security constituted by this deed (and all documents of title or other documents necessary to protect such Security) until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Agent may retain the security constituted by this deed for as long as it thinks fit

17 Re-assignment

After the repayment or discharge in full of the Secured Liabilities and provided that the Agent is satisfied that no Finance Party is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to the Chargor, the Agent will at the request and cost of the Chargor release and re-assign, without recourse or warranty, to the Chargor the Charged Property then subject to this deed

18. Miscellaneous

18 1 *Trust*

The Agent holds the benefit of this deed as trustee for the Secured Parties on the terms set out in the Agreement

18 2 *Third Party Rights*

- (a) Unless expressly provided to the contrary, a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this deed

- (b) Notwithstanding any term of this deed, the consent of any person other than the Chargor and the Agent is not required to rescind or vary this deed at any time
- (c) A Secured Party may, subject to this clause 18.2 and the Third Parties Act, rely on any provision of this deed which expressly confers rights on it

18.3 Continuing Security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Agent

18.4 Other Security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Agent or any other person of any other security at any time held by the Agent

18.5 Consolidation

The restrictions on the right of consolidating mortgage securities contained in s. 93 of the LPA will not apply to this deed

19. Law

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law

20. Jurisdiction

20.1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in clause 19 (Law)) (a "**Dispute**")
- (b) The Agent and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargor will not argue to the contrary
- (c) This clause is for the benefit of the Agent only. As a result, the Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Agent may take concurrent proceedings in any number of jurisdictions

This deed has been executed and delivered as a deed by the Chargor and signed on behalf of the Agent on the date shown at the beginning of this deed

SCHEDULE 1

Form of notice to Account Bank

To Santander UK Plc
2 Triton Square,
Regent's Place,
London
NW1 3AN

(the "**Account Bank**")

Dated []

Dear Sirs

We refer to the accounts of St Modwen Properties plc (the "**Chargor**") with you numbered [•] and [•] (the "**Accounts**")

We give you notice that, by an accounts assignment dated [] the Chargor has assigned to Abbey National Treasury Services Plc (the "**Agent**") by way of security its present and future rights and interest in the Accounts and all money now or at any time credited to, or standing to the credit of either or both of the Accounts, together with accrued interest in respect of such money and the debts owing to the Chargor in respect of such money and interest

We irrevocably authorise and instruct you until you receive written notice from the Agent to the contrary

- 1 to pay all or any part of the money credited to the Accounts to the Agent (or as it may direct) promptly on receipt of written instructions from the Agent to that effect,
- 2 to disclose to the Agent any information relating to the Chargor and the Accounts which the Agent may from time to time request you to provide, and
- 3 not to permit the Chargor to receive, withdraw or otherwise transfer any credit balance from time to time on the Accounts without first obtaining the consent in writing of the Agent

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Agent at 2 Triton Square, Regent's Place, London NW1 3AN (attention David Mortimer/Tarun Patel)

Yours faithfully,

St Modwen Properties Plc

SCHEDULE 2

Acknowledgement

To St Modwen Properties Plc
Sir Stanley Clarke House,
7 Ridgeway,
Quinton Business Park,
Birmingham
B32 1AF

Dated []

Dear Sirs,

We acknowledge receipt of a notice (a copy of which is attached) dated []
and addressed to us by St Modwen Properties Plc (the "**Notice**")

Expressions defined in the Notice have the same meanings in this acknowledgement

We acknowledge and confirm that

- 1 we accept the instructions in the Notice and will act in accordance with the provisions of the Notice until the Agent notifies us in writing that the Notice is revoked,
- 2 we have not received notice that any third party has any interest in either of the Accounts,
- 3 we confirm that we have not claimed or exercised, nor will we claim or exercise against the Chargor, any right of set-off, lien, combination of accounts, counterclaim or other right relating to either of the Accounts

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England and in connection with any proceedings with respect to this acknowledgment and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit

Yours faithfully,

Santander UK Plc

EXECUTION PAGE – ACCOUNTS ASSIGNMENT

EXECUTED by
ST MODWEN PROPERTIES PLC
acting by a director
in the presence of

)
)
)
)

Director

Witness signature

Name of witness

Address of witness

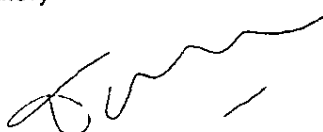
EXECUTED as a Deed by
ABBAY NATIONAL TREASURY
SERVICES PLC
acting by

)
)
)
)



Authorised signatory

Witness

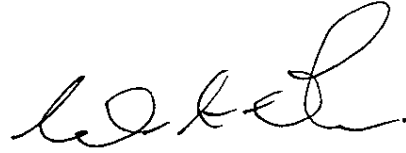


EXECUTION PAGE – ACCOUNTS ASSIGNMENT

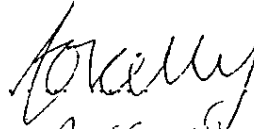
EXECUTED by
ST MODWEN PROPERTIES PLC
acting by a director
in the presence of

)
)
)
)

Director



Witness signature



Name of witness

ALISON O'KEEFE

Address of witness

Gateley LLP

One Eleven, Edmund Street, Birmingham B3 2HJ
dx 13633 Birmingham 1
tel 0121 234 0000 fax 0121 234 0001

EXECUTED as a Deed by
ABBAY NATIONAL TREASURY
SERVICES PLC
acting by

)
)
)
)

Authorised signatory

Witness