

MR01

Particulars of a charge

646891 / £13

IRIS Laserform

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

You can use the WebFiling
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is
no instrument. Use form MR08



LD2 *L301MZNS* #74
21/01/2014
COMPANIES HOUSE

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

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

Please return
via
CH London Counter

1 Company details

Company number: 00519500
Company name in full: Tesco Stores Limited (the **Chargor**)

130 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: d0 d9 m0 m1 y2 y0 y1 y4

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: Springwell Street Developments (No. 1) Limited
(the **Chargee**)

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

In the legal mortgage, the Chargor charged all that freehold property at Capital Park, Thorne Doncaster edged red on the plan attached to the Charge and forming part of the estate registered at Land Registry under title number SYK395460

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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8

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

Dentons UKMCA LLP

X

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

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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 JSJ/CMF/030439.00001

Company name Dentons UKMEA LLP

Address One Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 W S

Country

DX DX.242 LONDON/CHANCERY LANE

Telephone +44 20 7242 1212



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: 519500

Charge code: 0051 9500 0130

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th January 2014 and created by TESCO STORES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st January 2014.

L.C

Given at Companies House, Cardiff on 23rd January 2014



Companies House



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

DATED

9 January 2014

**LEGAL MORTGAGE OVER PROPERTY FROM A COMPANY SECURING
SPECIFIC MONIES (OWN LIABILITIES)**

between

TESCO STORES LIMITED

and

SPRINGWELL STREET DEVELOPMENTS (NO.1) LIMITED

I certify that, save for material redacted pursuant to s 859G of the Companies Act 2006, this is a true copy of the part of the charging instrument signed by or on behalf of the chargor, and attaches a true copy of the signature page to each other part of such charging instrument

Dated 21 01 2014

Signed J. Johnson

Name Jennifer Johnson

Dentons UKMEA LLP

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THIS DEED is dated 9 January 2014

PARTIES

- (1) TESCO STORES LIMITED incorporated and registered in England and Wales with company number 00519500 whose registered office is at Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL (the "Purchaser")
- (2) SPRINGWELL STREET DEVELOPMENTS (NO. 1) LIMITED incorporated and registered in England and Wales with company number 04199792 whose registered office is at 3 Princess Way, Redhill, Surrey, RH1 2NP (the "Vendor")

BACKGROUND

- (A) The Vendor and the Purchaser have entered into the Sale and Purchase Agreement (as defined below)
- (B) Pursuant to clause 10.4 of the Sale and Purchase Agreement the Purchaser is required to pay the balance purchase price of £4,795,000 plus VAT (the "Balance Purchase Price") only upon satisfaction of certain conditions.
- (C) This deed provides security which the Purchaser has agreed to grant to the Vendor for the Balance Purchase Price

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The definitions and rules of interpretation in this clause apply in this deed.

Business Day: a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London and deposits are dealt with in the London Interbank Market.

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

Costs: all costs, charges, expenses, taxes and liabilities of any kind, including (without limitation) costs and damages in connection with litigation, professional fees, disbursements and any VAT charged on Costs which the Vendor or any Receiver or Delegate may charge or incur.

Delegate: any person appointed by the Vendor or any Receiver pursuant to clause 12 and any person appointed as attorney of the Vendor, Receiver or Delegate.

Encumbrance: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any

obligation of any person, or any other agreement or arrangement having a similar effect

Event of Default: in the event that the Purchaser does not pay the Balance Purchase Price when it falls due pursuant to the terms of the Sale and Purchase Agreement then the Vendor may exercise its rights under this deed..

LPA 1925: the Law of Property Act 1925

Ashurst LLP

Property: the freehold or leasehold property (whether registered or unregistered) owned by the Purchaser described in Schedule 1

Receiver: a receiver and/or manager of any or all of the Charged Property

Sale and Purchase Agreement: the sale and purchase agreement dated 19 September 2012 between the Purchaser and the Vendor regarding the sale and purchase of the Property

Secured Liabilities: the amount equal to the Balance Purchase Price pursuant to the Sale and Purchase Agreement

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

VAT: value added tax.

1.2 Interpretation

In this deed:

- (a) reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force for the time being, taking account of any amendment or re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts;
- (b) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- (c) unless the context otherwise requires, words in the singular include the plural and in the plural include the singular;
- (d) a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and references to paragraphs are to paragraphs of the relevant Schedule, unless the context otherwise requires;
- (e) a reference to **continuing** in relation to an Event of Default means an Event of Default which has not been remedied or waived;
- (f) a reference to **this deed** (or any provision of it) or any other document shall be construed as a reference to this deed, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties;

- (g) a reference to a **person** shall include a reference to an individual, firm, company, partnership, corporation, unincorporated body of persons, or any state or any agency of any person;
- (h) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly),
- (i) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- (j) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution,
- (k) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation,
- (l) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the discretion of the person making it; and
- (m) clause, Schedule and paragraph headings shall not affect the interpretation of this deed.

1.3 **Clawback**

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

1.4 **Nature of security over real property**

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

- (a) the proceeds of sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
- (b) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Purchaser in respect of the Property and any monies paid or payable in respect of those covenants; and
- (c) all rights under any licence, agreement for sale or agreement for lease in respect of the Property.

1.5 **For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Sale and Purchase Agreement and of any side letter between any parties in relation to the Sale and Purchase Agreement are incorporated into this deed.**

1 6 Third party rights

A third party (being any person other than the Purchaser, the Vendor and its permitted successors and assigns, any Receiver and any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this deed

1 7 Perpetuity period

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009)

1 8 Schedules

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

2. COVENANT TO PAY

Pursuant to the terms of the Sale and Purchase Agreement, the Purchaser shall pay to the Vendor and discharge the Secured Liabilities when they become due.

3. GRANT OF SECURITY

3.1 Legal mortgage and fixed charges

As a continuing security for the payment and discharge of the Secured Liabilities, the Purchaser with full title guarantee charges to the Vendor by way of first legal mortgage, the Property.

4. PERFECTION OF SECURITY

4.1 Registration of legal mortgage at the Land Registry

The Purchaser consents to an application being made by the Vendor to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated 9 January 2014 in favour of Sprynell

street Developments (No 1) Limited referred to in the charges register or their conveyancer"

5. LIABILITY OF THE PURCHASER

5.1 Liability not discharged

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

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Vendor that is or becomes wholly or partially illegal, void or unenforceable on any ground,
- (b) the Vendor renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or
- (c) any other act or omission, which but for this clause 5.1 might have discharged, or otherwise prejudiced or affected, the liability of the Purchaser

5.2 Immediate recourse

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

6. REPRESENTATIONS AND WARRANTIES

6.1 Times for making representations and warranties

The Purchaser makes the representations and warranties set out in this clause 6 to the Vendor on the date of this deed.

6.2 Avoidance of security

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

6.3 Enforceable security

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

7. COVENANTS

The Purchaser covenants with the Vendor in the terms set out in Schedule 2.

8 WHEN SECURITY BECOMES ENFORCEABLE

8.1 Security becomes enforceable on Event of Default

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

8.2 Discretion

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

9. ENFORCEMENT OF SECURITY

9.1 Enforcement powers

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Vendor and a purchaser from the Vendor, arise on and be exercisable at any time after the execution of this deed, but the Vendor shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 8.1.
- (b) Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this deed.

9.2 Extension of statutory powers of leasing

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and/or by any other statute are extended so as to authorise the Vendor and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Purchaser, to.

- (a) grant any lease or agreement for lease,
- (b) accept surrenders of leases; or
- (c) grant any option of the whole or any part of the Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Purchaser and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Vendor or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

9.3 Prior Encumbrances

At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Encumbrance having priority to this deed shall have become exercisable, the Vendor may

- (a) redeem such or any other prior Encumbrance,
- (b) procure the transfer of that Encumbrance to itself; and/or
- (c) settle any account of the holder of any prior Encumbrance.

The settlement of any such account shall be, in the absence of any manifest error, conclusive and binding on the Purchaser. All monies paid by the Vendor to an encumbrancer in settlement of such an account shall be, as from its payment by the Vendor, due from the Purchaser to the Vendor on current account and be secured as part of the Secured Liabilities.

9.4 Protection of third parties

No purchaser, mortgagee or other person dealing with the Vendor, any Receiver or Delegate shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Vendor, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or
- (c) how any money paid to the Vendor, any Receiver or Delegate is to be applied.

9.5 Privileges

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

9.6 Relinquishing possession

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

9 7 Conclusive discharge to purchasers

The receipt of the Vendor or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, the Vendor, every Receiver and Delegate may do so for such consideration, in such manner and on such terms as it or he thinks fit.

10. RECEIVERS

10 1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Purchaser, the Vendor may, without further notice appoint by way of deed, or otherwise in writing, any one or more person or persons to be a receiver, or a receiver and manager, of all or any part of the Charged Property

10 2 Removal

The Vendor may, without further notice, (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

10.3 Remuneration

The Vendor may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed, which shall be due and payable immediately on its being paid by the Vendor.

10.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Vendor under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

10.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Vendor despite any prior appointment in respect of all or any part of the Charged Property

10.6 Agent of the Purchaser

Any Receiver appointed by the Vendor under this deed shall be the agent of the Purchaser and the Purchaser shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Purchaser goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Vendor.

11. POWERS OF RECEIVER

11.1 Powers additional to statutory powers

- (a) Any Receiver appointed by the Vendor under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 11.2 to clause 11.20
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (c) Any exercise by a Receiver of any of the powers given by clause 11 may be on behalf of the Purchaser, the directors of the Purchaser or himself

11.2 Repair and develop the Property

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same

11.3 Grant or accept surrenders of leases

A Receiver may grant, or accept surrenders of, any leases or tenancies affecting the Property and may grant any other interest or right over the Property on such terms and subject to such conditions as he thinks fit.

11.4 Employ personnel and advisers

A Receiver may provide services and employ, or engage, such managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on such terms and subject to such conditions as he thinks fit. A Receiver may discharge any such person or any such person appointed by the Purchaser.

11 5 Make and revoke VAT options to tax

A Receiver may exercise or revoke any VAT option to tax as he thinks fit.

11 6 Charge for remuneration

A Receiver may charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Vendor may prescribe or agree with him.

11 7 Realise Charged Property

A Receiver may collect and get in the Charged Property or any part of it in respect of which he is appointed and make such demands and take such proceedings as may seem expedient for that purpose, and take possession of the Charged Property with like rights.

11 8 Manage or reconstruct the Purchaser's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Purchaser carried out at the Property.

11.9 Dispose of Charged Property

A Receiver may grant options and licences over all or any part of the Charged Property, sell, assign, lease and accept surrenders of leases of (or concur in selling, assigning, leasing or accepting surrenders of leases of) all or any of the Charged Property in respect of which he is appointed for such consideration and, in such manner (including, without limitation, by public auction or private sale) and generally on such terms and conditions as he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him.

11.10 Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Purchaser

11 11 Give valid receipts

A Receiver may give valid receipts for all monies and execute all assurances and things which may be proper or desirable for realising any of the Charged Property.

11.12 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Purchaser and any other person which he may think expedient

11.13 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property as he thinks fit

11.14 Insure

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 14.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Purchaser.

11.15 Powers under LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986

11.16 Borrow

A Receiver may, for any of the purposes authorised by this clause 11, raise money by borrowing from the Vendor (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on such terms as he thinks fit (including, if the Vendor consents, terms under which such security ranks in priority to this deed).

11.17 Redeem prior Encumbrances

A Receiver may redeem any prior Encumbrance and settle the accounts to which the Encumbrance relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and binding on the Purchaser, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

11.18 Delegation

A Receiver may delegate his powers in accordance with this deed.

11.19 Absolute beneficial owner

A Receiver may, in relation to any of the Charged Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all such acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Charged Property or any part of the Charged Property.

11.20 Incidental powers

A Receiver may do all such other acts and things.

- (a) as he may consider desirable or necessary for realising any of the Charged Property,
- (b) as he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law, or
- (c) which he lawfully may or can do as agent for the Purchaser

12. DELEGATION

12.1 Delegation

The Vendor or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 16.1)

12.2 Terms

Any delegation may be made on such terms and conditions (including the power to sub-delegate) as the Vendor or any Receiver may think fit

12.3 Liability

Neither the Vendor nor any Receiver shall be in any way liable or responsible to the Purchaser for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

13. APPLICATION OF PROCEEDS

13.1 Order of application of proceeds

All monies received by the Vendor, a Receiver or a Delegate pursuant to this deed after the security constituted by this deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

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

13.2 Suspense account

All monies received by the Vendor, a Receiver or a Delegate under this deed:

- (a) may, at the discretion of the Vendor, Receiver or Delegate, be credited to any suspense or securities realised account;
- (b) shall bear interest at such rate, if any, as may be agreed in writing between the Vendor and the Purchaser; and
- (c) may be held in such account for so long as the Vendor, Receiver or Delegate thinks fit.

14. COSTS AND INDEMNITY

14.1 Costs

The Purchaser shall pay to, or reimburse, the Vendor and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Vendor, any Receiver or Delegate in connection with taking proceedings for, or recovering, any of the Secured Liabilities.

14.2 Indemnity

The Purchaser shall indemnify the Vendor, each Receiver and each Delegate, and their respective employees and agents on a full indemnity basis in respect of all Costs incurred or suffered by any of them in or as a result of:

- (a) the lawful and valid exercise or purported lawful and valid exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Property; or
- (b) any default or delay by the Purchaser in performing any of its obligations under this deed.

Any past or present employee or agent may enforce the terms of this clause 14.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999

15. FURTHER ASSURANCE

The Purchaser shall, at its own expense, take whatever action the Vendor or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this deed;
- (b) facilitating the realisation of any of the Charged Property, or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Vendor or any Receiver in respect of any of the Charged Property,

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

16. POWER OF ATTORNEY

16.1 Appointment of attorneys

By way of security, the Purchaser irrevocably appoints the Vendor, every Receiver and every Delegate separately to be the attorney of the Purchaser and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things which:

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

16.2 Ratification of acts of attorneys

The Purchaser ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 16.1.

17. RELEASE

Subject to clause 19.3, on the expiry of the Security Period (but not otherwise), the Vendor shall, at its own cost and at the request of the Purchaser, take whatever action is necessary to release the Charged Property from the security constituted by this deed

18. ASSIGNMENT AND TRANSFER

18.1 Assignment by Lender

- (a) At any time, without the consent of the Purchaser, the Vendor may assign or transfer the whole or any part of the Vendor's rights and/or obligations under this deed to any person.
- (b) The Vendor may disclose to any actual or proposed assignee or transferee such information about the Purchaser, the Charged Property and this deed as the Vendor considers appropriate

18.2 Assignment by Borrower

The Purchaser may not assign any of its rights, or transfer any of its obligations, under this deed or enter into any transaction that would result in any of those rights or obligations passing to another person.

19. FURTHER PROVISIONS

19.1 Independent security

This deed shall be in addition to, and independent of, every other security or guarantee which the Vendor may hold for any of the Secured Liabilities at any time. No prior security held by the Vendor over the whole or any part of the Charged Property shall merge in the security created by this deed

19.2 Continuing security

This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Vendor discharges this deed in writing.

19.3 Discharge conditional

Any release, discharge or settlement between the Purchaser and the Vendor shall be deemed conditional on no payment or security received by the Vendor in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to

any law relating to insolvency, bankruptcy, winding up, administration, receivership or otherwise. Despite any such release, discharge or settlement.

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

19.4 Certificates

A certificate or determination by the Vendor as to any amount for the time being due to it from the Purchaser shall be, in the absence of any manifest error, conclusive evidence of the amount due.

19.5 Rights cumulative

The rights and powers of the Vendor conferred by this deed are cumulative, may be exercised as often as the Vendor considers appropriate, and are in addition to its rights and powers under the general law

19.6 Variations and waivers

Any waiver or variation of any right by the Vendor (whether arising under this deed or under the general law) shall only be effective if it is in writing and signed by the Vendor and applies only in the circumstances for which it was given, and shall not prevent the Vendor from subsequently relying on the relevant provision

19.7 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of the Vendor shall, in any way, preclude the Vendor from exercising any right or power under this deed or constitute a suspension or variation of any such right or power.

19.8 Delay

No delay or failure to exercise any right or power under this deed shall operate as a waiver.

19.9 Single or partial exercise

No single or partial exercise of any right under this deed shall prevent any other or further exercise of that or any other right.

19.10 Consolidation

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

19.11 Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this deed under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modifications necessary to give effect to the commercial intention of the parties

19.12 Counterparts

This deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

20. NOTICES

20.1 Service

Each notice or other communication required to be given under or in connection with this deed shall be:

- (a) in writing, delivered personally or sent by pre-paid first-class letter; and
- (b) sent.

- (i) to the Purchaser at:

Tesco Stores Limited
Tesco House
Delamare Road
Cheshunt
Hertfordshire
EN8 9SL

Attention: Richard Schmidt

(u) to the Vendor at:
Springwell Street Developments (No 1) Limited
3 Princess Way
Redhill
Surrey
RH1 2NP
Attention

or to such other address as is notified in writing by one party to the other from time to time

20.2 Receipt by Borrower

Any notice or other communication that the Vendor gives shall be deemed to have been received:

- (a) if given by hand, at the time of actual delivery; and
- (b) if posted, on the second Business Day after the day it was sent by pre-paid first-class post

A notice or other communication given as described in clause 20.2(a) on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

20.3 Receipt by Lender

Any notice or other communication given to the Vendor shall be deemed to have been received only on actual receipt.

21. GOVERNING LAW AND JURISDICTION

21.1 Governing law

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

21.2 Jurisdiction

The parties to this deed irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the

right of the Vendor to take proceedings against the Purchaser in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction

21.3 Other service

The Purchaser irrevocably consents to any process in any proceedings under clause 21.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law

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

Schedule 1 Property

All that freehold property at Capital Park, Thorne, Doncaster edged red on the plan annexed and forming part of the estate registered at the Land Registry under title number SYK395460

Schedule 2 Covenants

Part 1. General covenants

1. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Purchaser shall not at any time, except with the prior written consent of the Vendor

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

until the Secured Liabilities are paid in full

2. PRESERVATION OF CHARGED PROPERTY

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

Executed as a deed by ^{TIM} ROBINSON
as attorney for Tesco Stores Limited in
the presence of.



.....
Signature of witness

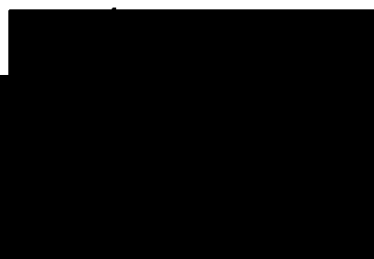


Name SARA BLOOM

Address



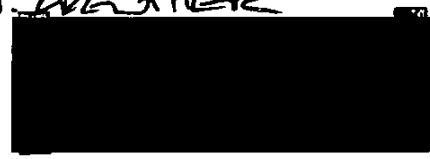
Executed as a deed by ^{MARCUS} VINNICOMBE
as attorney for Tesco Stores Limited in
the presence of:



.....
Signature of witness

Name D. [Signature]

Address



Executed as a deed by Springwell
Street Developments (No. 1) Limited
acting by _____, a
director, in the presence of:

.....
Director

.....
Signature of witness

Name

Address

Executed as a deed by
as attorney for Tesco Stores Limited in
the presence of

Signature of witness

Name

Address

Executed as a deed by Springwell
Street Developments (No. 1) Limited
acting by JAMES ROWNEY, a Director
director, in the presence of

Signature of witness

Name JOSS BRUSHFIELD

Address

Rev D Red line boundary revised
around hammerhead
- 10-07-12
Rev C - Boundary revised around
hammerhead
- 05-07-12
Rev B Boundary position revised
05-07-12
Rev A - Scale amended to be 1:250
03-A3-04 07 12



eds@archtech.biz
1170 BBK II Court
Harold Avenue
Century Business Port
CONVENTY CV 3 418
T 021 7425 3200
F 021 7425 3210
t. info@archtech.com
W www.archtech.com

**Henry Boot
Developments Limited**

**Mixed Use Development
Thorne
Infrastructure**

Demise Plan

date	11/20/2012	enter	2
signature		date	26 June 2012

5276-010 D