



Registration of a Charge

Company Name: **NORTHERN TRUST COMPANY LIMITED**

Company Number: **00735621**



Received for filing in Electronic Format on the: **02/05/2022**

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Details of Charge

Date of creation: **20/04/2022**

Charge code: **0073 5621 0202**

Persons entitled: **SITUS ASSET MANAGEMENT LIMITED (AS SECURITY TRUSTEE)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BRODIES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 735621

Charge code: 0073 5621 0202

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th April 2022 and created by NORTHERN TRUST COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd May 2022 .

Given at Companies House, Cardiff on 4th May 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

Date: 25 APRIL 2022

CERTIFIED A TRUE COPY

NAME: STEVEN MARK KING
Solicitor

ASSIGNATION OF RENTS

by

NORTHERN TRUST COMPANY LIMITED

in favour of

SITUS ASSET MANAGEMENT LIMITED
(as Security Agent)

Re: Various properties

2022

Brodies LLP
58 Morrison Street
Edinburgh EH3 8BP
T: 0131 228 3777
F: 0131 228 3878
Ref: BS.EMCM.MGR1.26
2022

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Assignment is delivered on 20 April 2022

ASSIGNATION by:

NORTHERN TRUST COMPANY LIMITED, a company incorporated in England, registered number 00735621 and having its registered office at Lynton House, Ackhurst Park, Foxhole Road, Chorley, Lancashire PR7 1NY (the "Assignor")

in favour of

SITUS ASSET MANAGEMENT LIMITED, a company incorporated in England, registered number 06738409, having its registered office at 34th Floor, 25 Canada Square, Canary Wharf, London, E14 5LB for itself and as security trustee and security agent for the Finance Parties (the "Security Agent", which expression includes its successors and assignees).

CONSIDERING THAT:

- A. The Assignor enters into this Assignment in connection with the Finance Documents (as defined below).
- B. The Board of Directors of the Assignor is satisfied that entering into this Assignment is for the purposes of and to the benefit of the Assignor and its business.

ACCORDINGLY IT IS AGREED AS FOLLOWS:

1 Undertaking to pay

The Assignor undertakes to the Security Agent and each of the Finance Parties by way of security that it will pay and discharge all the Liabilities when due in accordance with its terms, or if they do not specify a time for payment, immediately on demand by the Security Agent.

2 Assignment

- 2.1 The Assignor as security for the payment and discharge of all the Liabilities hereby assigns to and in favour of the Security Agent its whole entitlement to receive the Rental Income from the Tenants and from any other relevant third party (as appropriate).
- 2.2 The Assignor directs and authorises the Tenants and any other relevant third party (as appropriate), with effect from the date of intimation of this Assignment to such Tenants and any other relevant third party (as appropriate) to pay and make over to the Security Agent or as the Security Agent may from time to time direct such of the Rental Income and all instalments thereof as (i) may then have become due by such Tenants under the Leases or by any other relevant third party (as appropriate) and are unpaid and (ii) may thereafter become due, as and when the same fall due for payment. The receipt of the Security Agent shall be as valid and effective an acknowledgement of all such payments as if given by the Assignor.

3 Intimation

- 3.1 The Assignor undertakes forthwith to intimate this Assignment to the Tenants and such other relevant third party as the Security Agent shall reasonably require in the form set out in the draft Letter of Intimation in Part 1 of the Schedule and shall provide the Security Agent with such evidence of intimation as the Security Agent shall reasonably require.
- 3.2 The Assignor undertakes to use reasonable endeavours to procure that the Tenants and such other relevant third party as may have received an intimation pursuant to Clause 3.1 acknowledge receipt of the intimation of this Assignment in the form set out in the draft Form of Acknowledgement in Part 1 of the Schedule and shall provide the Security Agent with such evidence of acknowledgement as the Security Agent shall reasonably require.

4 Negative pledge

- 4.1 The Assignor shall not create or permit to subsist any Security in respect of all or any part of the Rental Income, nor create or purport to create any Security over any Rental Income deriving from the Security Subjects or any part thereof, nor do anything else prohibited by clause 20.4 (Negative pledge) of the Facility Agreement, except as permitted by that clause.
- 4.2 The Assignor shall not (nor shall the Assignor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of all or any part of the Rental Income except as permitted by the Facility Agreement.

5 Representations and Warranties

- 5.1 The Assignor makes the representations and warranties set out in clause 17 (Representations) of the Facility Agreement and made by it under that clause to the Security Agent.
- 5.2 The Assignor warrants to the Security Agent that:
- 5.2.1 It is solely entitled to the Rental Income free from any Security on or over any of the Rental Income;
 - 5.2.2 the Leases are the only leases affecting the Property or any part or parts thereof as at the date of delivery of this Assignment;
 - 5.2.3 the description of the Leases set out in Part 2 of the Schedule sets out full, complete and accurate details of the parties to the Leases, the dates of execution and registration thereof and of all variations and/or devolutions of the Leases prior to the date of delivery of this Assignment;
 - 5.2.4 it has the necessary power to enter into and perform its obligations under this Assignment;

- 5.2.5 this Assignment constitutes its legal, valid, binding and enforceable obligations and constitutes a first ranking security interest over the Rental Income in accordance with its terms;
- 5.2.6 this Assignment does not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Assignor is a party or by which it is bound;
- 5.2.7 all necessary authorisations and consents to enable the Assignor to enter into this Assignment have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Assignment.

6 Enforcement

The Assignor shall be held to be in default and the security created by or pursuant to this Assignment shall become enforceable while an Event of Default is continuing.

7 Powers on enforcement

- 7.1 At any time after this Assignment has become enforceable the Security Agent shall be entitled (but is not obliged) to exercise all and/or any rights and powers in relation to the Rental Income which could have been exercised by the Assignor, including:
 - 7.1.1 power to receive all or any money payable in respect of or in connection with the Rental Income or any part of it; and
 - 7.1.2 power to negotiate, compromise and/or agree any dispute arising in connection with the Rental Income.
- 7.2 The Security Agent may exercise any of the powers referred to in this Assignment in such manner and to such extent as the Security Agent considers appropriate.
- 7.3 The Security Agent shall not be liable to account to the Assignor except in respect of the actual receipts of the Security Agent and shall not be liable to the Assignor for any loss as a result of the exercise by the Security Agent of any power conferred by this Assignment.

8 Order of Application

- 8.1 All amounts from time to time received or recovered by the Security Agent pursuant to the terms of this Assignment or in connection with the realisation or enforcement of all or any part of this Assignment shall be held by the Security Agent on trust to apply them at any time as the Security Agent (in its discretion) sees fit, to the extent permitted by applicable law, in the following order of priority:
 - 8.1.1 In discharging any sums owing to the Security Agent or any Delegate;

8.1.2 in or towards the payment of the Liabilities in accordance with the terms of clause 29.5 (Partial payments) of the Facility Agreement; and

8.1.3 the balance, if any, in payment or distribution to the Assignor.

9 Security Agent's liability

Neither the Security Agent nor any Delegate shall (either by reason of taking possession of the Security Subjects or for any other reason and whether as heritable creditor in possession or otherwise) be liable to the Assignor, any Finance Party or any other person for any costs, losses, liabilities or expenses relating to the realisation of the Security Subjects or from any act, default or omission of the Security Agent, any Delegate or their respective officers, employees or agents in relation to the Security Subjects or in connection with this Assignment except to the extent caused by its or his own gross negligence or wilful misconduct.

10 Continuing Security

Subject to Clause 18 (Release of Security), this Assignment is a continuing Security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part.

11 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, the liability of the Assignor and this Assignment shall continue or be reinstated as if the discharge, release or arrangement had not occurred.

12 Waiver of defences

Neither the obligations of the Assignor under this Assignment nor this Assignment will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document including this Assignment (without limitation and whether or not known to it or any Secured Party) including:

- 12.1 any time, waiver or consent granted to, or composition with the Assignor, any Obligor or other person;
- 12.2 the release of the Assignor, any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- 12.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Assignor, any Obligor or other

person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- 12.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Assignor, any Obligor or any other person;
- 12.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- 12.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- 12.7 any insolvency or similar proceedings.

13 Immediate recourse

The Assignor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before enforcing this Assignment. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

14 Appropriations

Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated, each Secured Party (or any trustee or agent on its behalf) may:

- 14.1 refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Assignor shall not be entitled to the benefit of the same; and
- 14.2 hold in an interest-bearing suspense account any moneys received from the Assignor or on account of the Assignor's liability under this Assignment.

15 Deferral of Assignor's rights

- 15.1 Until all the Liabilities have been irrevocably paid in full and all facilities which might give rise to Liabilities have terminated and unless the Security Agent otherwise directs, the Assignor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- 15.1.1 to be indemnified by an Obligor;
 - 15.1.2 to claim any contribution from any Obligor for or any other provider of Security for or guarantor of any Obligor's obligations under the Finance Documents;
 - 15.1.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any guarantee or other security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
 - 15.1.4 to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Assignor has given a guarantee, undertaking or indemnity;
 - 15.1.5 to exercise any right of set-off against any Obligor; and/or
 - 15.1.6 to claim or prove as a creditor of any Obligor in competition with any Secured Party.
- 15.2 If the Assignor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 8 (*Order of Application*).

16 Additional Security

This Assignment is in addition to and is not in any way prejudiced by any other guarantees or security now or subsequently held by any Secured Party.

17 Continuation of accounts

At any time after:

- 17.1.1 the receipt by any Secured Party of notice (either actual or otherwise) of any subsequent Security affecting the Security Subjects; or
- 17.1.2 the presentation of a petition or the passing of a resolution in relation to the Winding-up of the Assignor other than as permitted under the Facility Agreement,

any Secured Party may open a new account in the name of the Assignor with that Secured Party (whether or not it permits any existing account to continue). If that Secured Party does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable pursuant to this Assignment.

18 Release of Security

- 18.1 Subject to Clause 18.2 below, if the Security Agent is satisfied that all the Liabilities have been irrevocably paid in full and that all facilities which might give rise to Liabilities have terminated, the Security Agent shall at the request and reasonable cost of the Assignor retrocess this Assignment.
- 18.2 If the Security Agent reasonably considers that any amount paid or credited to any Secured Party under any Finance Document is capable of being avoided or otherwise set aside on the Winding-up of the Assignor or any other person, or otherwise, that amount shall not be considered to have been paid for the purposes of determining whether all the Liabilities have been irrevocably paid.

19 Protection of security

- 19.1 The security created by or pursuant to this Assignment shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Liabilities and shall continue in full force and effect until total and irrevocable satisfaction of all the Liabilities.
- 19.2 The security created by or pursuant to this Assignment shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Security Agent may now or at any time hereafter hold for all or any part of the Liabilities.
- 19.3 No failure on the part of the Security Agent to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Assignment or any other document relating to, creating or securing all or any part of the Liabilities will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Assignment and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 19.4 Each of the provisions in this Assignment shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever, the validity, legality and enforceability of the remaining provisions of this Assignment shall not in any way be affected or impaired thereby.
- 19.5 If the Security Agent receives or is deemed to be affected by notice, whether actual or constructive, of any subsequent security or other interest affecting any part of the Rental Income, the Security Agent may open a new account or accounts with the Assignor. If the Security Agent does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time, all payments made to the Security Agent shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Assignment is security.

19.6 Neither the security created by, nor any security interest constituted pursuant to, this Assignment nor the rights, powers, discretions and remedies conferred upon the Security Agent by this Assignment or by law shall be discharged, impaired or otherwise affected by reason of:-

19.6.1 any present or future security, guarantee, indemnity or other right or remedy held by or available to the Security Agent being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Security Agent from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or

19.6.2 the Security Agent compounding with, discharging or releasing or varying the liability of or granting any time, indulgence or concession to, the Assignor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Assignor or any other person; or

19.6.3 any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of or security held from the Assignor or any other person in connection with the Liabilities; or

19.6.4 any act or omission which would not have discharged or affected the liability of the Assignor had it been a principal debtor instead of guarantor or indemnifier or by any thing done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Assignor from the Liabilities.

19.7 The Security Agent shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Assignment or by law, to:-

19.7.1 take any action or obtain judgement or decree in any court against the Assignor; or

19.7.2 make or file any claim to rank in a winding-up or liquidation of the Assignor; or

19.7.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Security Agent, in respect of any of the Assignor's obligations to the Security Agent.

20 Further assurance

The Assignor shall promptly do whatever the Security Agent reasonably requires:

20.1.1 to perfect or protect the security created by or pursuant to, and the priority of, this Assignment; or

20.1.2 to facilitate the realisation of the Rental Income or the exercise of any rights vested in the Security Agent,

including executing any disposition, transfer, conveyance, charge, assignation or assurance of the Property (whether to the Security Agent or its nominees or otherwise), making any registration and, if a Default is continuing, giving any notice, order or direction.

21 Mandate and attorney

- 21.1 The Assignor hereby irrevocably appoints the Security Agent to be its mandatory and attorney for it and on its behalf and in its name or otherwise to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Security Agent may require for perfecting or protecting the title of the Security Agent to the Rental Income or for vesting any of the Rental Income in the Security Agent or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and perfect any fixed security, floating charge, transfer, disposition, assignation, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Security Agent on or in connection with any sale, disposition, realisation, getting in or other enforcement by the Security Agent of all or any of the Rental Income.
- 21.2 The Assignor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause.

22 Security Agent

- 22.1 The Security Agent executes this Assignment as security agent in the exercise of the powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Finance Parties for whom it acts. It will exercise its powers and authority under this Assignment in the manner provided for in the Facility Agreement and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- 22.2 The Security Agent shall not owe any fiduciary duties to any party to this Assignment or any of their directors, employees, agents or affiliates.
- 22.3 Notwithstanding any other provisions of this Assignment, in acting under and in accordance with this Assignment the Security Agent is entitled to seek instructions from the Finance Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

23 Protection of Third Parties

- 23.1 No person dealing with the Security Agent or any other Secured Party shall be concerned to enquire:

- 23.1.1 whether the rights conferred by or pursuant to any Finance Document are exercisable;
- 23.1.2 whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;
- 23.1.3 otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or
- 23.1.4 as to the application of any money borrowed or raised.

24 Expenses

- 24.1 The Assignor shall, within three Business Days of demand, pay to the Security Agent the amount of all costs, losses, liabilities and expenses (including legal fees) incurred by any Secured Party in relation to any Finance Document in connection with the protection, realisation, enforcement or preservation of any rights under or in connection with this Assignment, or, at any time while an Event of Default is continuing, any consideration by the Security Agent as to whether to realise or enforce the same, and/or the costs and expenses reasonably incurred in connection with any amendment, waiver, consent or release of any Finance Document and/or any other document referred to in this Assignment.
- 24.2 The Assignor binds and obliges itself for the whole expenses of completing and enforcing the security granted by this Assignment and the expenses of any discharge thereof.
- 24.3 All costs, charges and expenses incurred and all payments made by the Security Agent under this Assignment in the lawful exercise of the powers conferred by this Assignment, whether or not occasioned by any act, neglect or default of the Assignor, shall carry interest from the date of the same being incurred or becoming payable at the Default Rate. The amount of all such costs, charges, expenses and payments and all interest thereon and all remuneration payable under this Assignment shall be payable by the Assignor on demand and shall be a Liability.

25 Indemnity

The Security Agent and every attorney, manager, agent or other person appointed by the Security Agent in connection with this Assignment shall be entitled to be indemnified out of the Rental Income in respect of all liabilities and expenses incurred by it in the execution or purported execution of any of the powers, authorities or discretions vested in it pursuant to this Assignment and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Rental Income and the Security Agent may retain and pay all sums in respect of the same out of any monies received under the powers conferred by this Assignment.

26 Notices

26.1 Any communication to be made under or in connection with this Assignment shall be made (in English) in writing and, unless otherwise states, may be made by fax or letter.

26.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of the Assignor and the Security Agent for any communication or document to be made or delivered under or in connection with this Assignment.

26.2.1 the Assignor: Address: Lynton House, Ackhurst Park, Foxhole Road,
Chorley, Lancashire, PR7 1NY
Fax number: 01257 238 556
For the attention of: Tom Parkinson

26.2.2 the Security Agent: Address: 34th Floor, 25 Canada Square, Canary Wharf,
London, E14 5LB
Fax number: +44(0) 207 220 1899
For the attention of: Head of Servicing
Email: samservicing@situsamc.com

26.3 Any notice or other communication given to a party shall be deemed to have been received:-

26.3.1 if sent by facsimile, with a confirmed receipt of transmission from the receiving machine, on the day on which transmitted;

26.3.2 in the case of a written notice given by hand, on the day of actual delivery; and

26.3.3 if posted, on the second Business Day following the day on which it was despatched by first class mail postage prepared following the date of despatch by prepaid first class postage,

provided that a notice given in accordance with the above but received on a day which is not a Business Day or after normal business hours in the place of receipt shall only be deemed to have been received on the next Business Day.

27 Assignment of rights/obligations

27.1 The Security Agent may at any time assign or transfer any of its rights and/or obligations under this Assignment.

27.2 The Assignor may not assign or transfer any of its rights and/or obligations under this Assignment.

28 Definitions

28.1 In this Assignment unless a contrary indication appears, terms used in the Facility Agreement have the same meaning and construction and:

28.1.1 "**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

28.1.2 "**Debenture**" means the fixed and floating security agreement entered into between, amongst others, the Assignor and the Security Agent on or around the date of delivery of this Assignment;

28.1.3 "**Default Rate**" means the rate of interest payable in accordance with the terms of the Facility Agreement in relation to any amount which is not paid on the due date for such amount;

28.1.4 "**Delegate**" shall have the meaning given to it in the Debenture;

28.1.5 "**Event of Default**" shall have the meaning given to it in the Facility Agreement;

28.1.6 "**Facility Agreement**" means the facility agreement signed on or around the date of delivery hereof between Northern Trust Company Limited as Borrower, the Guarantors named in it, M&G Investment Management Limited as Arranger, the Lenders named in it and Situs Asset Management Limited as Agent and Security Agent;

28.1.7 "**Finance Documents**" shall have the meaning given to it in the Facility Agreement;

28.1.8 "**Finance Party**" shall have the meaning given to it in the Facility Agreement;

28.1.9 "**Interest**" means interest at the rate(s) applicable to the Liabilities;

28.1.10 "**Leases**" means the leases and guarantees detailed in Part 2 of the Schedule annexed and subscribed as relative hereto, each as amended, varied, supplemented, restated, substituted or novated from time to time;

28.1.11 "**Liabilities**" means all present and future liabilities and obligations at any time due, owing or incurred by the Assignor or an Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity together with any of the following matters relating to or arising in respect of those liabilities and obligations:

28.1.11.1 any refinancing, novation, deferral or extension;

28.1.11.2 any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with

any document or agreement evidencing or constituting any other liability or obligation falling under this definition;

28.1.11.3 any claim for damages or restitution; and

28.1.11.4 any claim as a result of any recovery by the Assignor or any Obligor of a payment, prepayment, repayment, redemption, defeasance or discharge of those liabilities or obligations on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings;

28.1.12 "Property" means each of:

28.1.12.1 all and whole of those subjects at 30, 32, 38-40, 42-44, 48, 50-52, 52, 54, 56, 58, 60, 62, 64, 66, 68, 70, 72, 74 and 76 Grayhill Road, Cumbernauld, Glasgow, G68 9HQ, being the heritable subjects registered in the Land Register of Scotland under title number DMB78601;

28.1.12.2 all and whole of those subjects Plot D, Excelsior Park, Canyon Road, Wishaw, being the heritable subjects registered in the Land Register of Scotland under title number LAN180012;

28.1.12.3 all and whole of those subjects Plot D1, Excelsior Park, Wishaw, being the heritable subjects registered in the Land Register of Scotland under title number LAN157991;

28.1.12.4 all and whole of those subjects Plot C1, Excelsior Park, Wishaw, being the leasehold subjects registered in the Land Register of Scotland under title number LAN215598;

28.1.12.5 all and whole of those subjects Plot C1, Excelsior Park, Wishaw, being the heritable subjects registered in the Land Register of Scotland under title number LAN184965;

28.1.12.6 all and whole of those subjects Lochside Court, Lochside Industrial Estate, Irongray Road, Dumfries, being the heritable subjects registered in the Land Register of Scotland under title number DMF16651;

28.1.12.7 all and whole the tenants interests in the subjects (1) Unit 1, 50 Excelsior Park, Wishaw, ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN106804, (2) Unit 2, 52

Excelsior Park, Wishaw, ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN106805, (3) Unit 3, 54 Excelsior Park, Wishaw, ML2 0EG and Unit 4, 56 Excelsior Park, Wishaw, ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN106806, (4) Unit 5, 58 Excelsior Park, Wishaw, ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN106807, (5) Unit 6, 60 Excelsior Park, Wishaw, ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN106808, (6) Unit 5, 58 Canyon Road, Excelsior Park, Wishaw ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN173163, (7) Unit 6, 60 Canyon Road, Excelsior Park, Wishaw ML2 0EG being the leasehold subjects registered in the Land Register of Scotland under title number LAN173167 and (8) Unit 3, 54 Canyon Road, Excelsior Park being the leasehold subjects registered in the Land Register of Scotland under title number LAN173168;

- 28.1.12.8 all and whole of those subjects on the west side of Arran Road Perth, being the heritable subjects registered in the Land Register of Scotland under title number PTH24694;
- 28.1.12.9 all and whole of those subjects at cadastral unit ground lying to the Northwest of Mill Roundabout, being the heritable subjects registered in the Land Register of Scotland under title number WLN55293;
- 28.1.12.10 all and whole of those subjects 3 to 19 (odd numbers) Whistleberry Road, Hamilton, ML3 0EG, being the heritable subjects registered in the Land Register of Scotland under title number LAN81433;
- 28.1.12.11 all and whole of those subjects 30-31, Rutherford Road, Glenrothes, KY6 2RT, being the heritable subjects registered in the Land Register of Scotland under title number FFE2246;
- 28.1.12.12 all and whole the tenant's interest in the subjects at Earls Road, Grangemouth, Falkirk, Scotland, FK3 8XD, being the leasehold subjects registered in the Land Register of Scotland under title number STG59728;
- 28.1.12.13 all and whole of those subjects at Newbridge Industrial Estate, Cliftonhall Road, Edinburgh, being the heritable subjects registered in the Land Register of Scotland under title number MID130598; and

28.1.12.14 and all and whole of those subjects on the south east side of Firth Road, Livingston, being the heritable subjects registered in the Land Register of Scotland under title number WLN9649;

28.1.13 **"Rental Income"** means all amounts paid or payable to or for the benefit of the Assignor in connection with the letting, use or occupation of all or any part of the Property including:

28.1.13.1 rents, licence fees and equivalent amounts in respect of all or any part of the Property;

28.1.13.2 any amount paid or payable from any deposit held as security for the performance of any tenant's obligations under any Lease;

28.1.13.3 any other moneys paid or payable in respect of use and/or occupation of all or any part of the Property (including any amounts paid as rent which represent the maintenance rents or service charge costs of the Property);

28.1.13.4 any insurance proceeds in respect of loss of rent in respect of all or any part of the Property;

28.1.13.5 any amount paid or payable in respect of the grant, surrender or variation of any Lease;

28.1.13.6 any amount paid or payable to reimburse expenses incurred in the management, maintenance and repair of all or any part of the Property;

28.1.13.7 any amount paid or payable by way of reimbursement of or contribution to insurance premia incurred in respect of all or any part of the Property;

28.1.13.8 any amount paid or payable in respect of a breach of covenant under any Lease and any related costs and expenses;

28.1.13.9 any amount equal to any apportionment of rent allowed in favour of the Assignor under a contract for the purchase of all or any part of the Property;

28.1.13.10 any contribution to a sinking fund paid or payable pursuant to a Lease;

28.1.13.11 any contribution made pursuant to a Lease to ground rent due under any Head Lease;

28.1.13.12 any amount paid or payable by a guarantor in respect of any item set out in paragraphs 28.1.13.1 to 28.1.13.10 above;

28.1.13.13 any interest, damages or compensation in respect of any item set out in paragraphs 28.1.13.1 to 28.1.13.10 above; and

28.1.13.14 any VAT on any amount falling within paragraphs 28.1.11.1 to 28.1.11.11 above;

28.1.14 **"Secured Party"** means any Finance Party or any Delegate;

28.1.15 **"Security"** means any floating charge, mortgage, standard security, assignment by way of security, assignation in security, charge, pledge, lien, hypothec, security interest or any other security agreement or arrangement having the effect of security;

28.1.16 **"Standard Conditions"** means the standard conditions specified in Schedule 3 to the Conveyancing and Feudal Reform (Scotland) Act 1970 as amended and any lawful variation thereof operative for the time being; and

28.1.17 **"Tenants"** means the tenants for the time being and from time to time under the Leases.

29 Conflict

29.1 To the extent that the terms of the Standard Conditions conflict with or are inconsistent with the terms of this Assignment or the Facility Agreement then the terms of this Assignment or the Facility Agreement (as applicable) shall (to the extent of that conflict or inconsistency and to the extent permitted by law) prevail and have effect in preference to the Standard Conditions.

29.2 To the extent that there is any conflict or inconsistency between (i) any provision of this Assignment and (ii) any provision of the Facility Agreement, then the provisions shall (to the extent of that conflict or inconsistency and to the extent permitted by law) prevail in the following order of preference and have effect in preference to the other conflicting provision or provisions (as the case may be) (a) first, the provisions of the Facility Agreement then (b) second, the provisions of this Assignment.

30 Interpretation

30.1 Unless otherwise indicated any reference in this Assignment to:

30.1.1 a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (in each case whether or not having separate legal personality);

30.1.2 any person shall include that persons successors in title, permitted assignees or permitted transferees;

30.1.3 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;

- 30.1.4 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 30.1.5 a clause heading is a reference to a clause or a sub-clause of this Assignment and is for ease of reference only;
- 30.1.6 the Schedule is a reference to the Schedule annexed to this Assignment and references to this Assignment include its Schedule;
- 30.1.7 this Assignment (and any provisions of it) or any other document referred to in this Assignment shall be construed as references to it for the time being as amended, varied, supplemented, restated, substituted or novated from time to time.

31 Counterparts

- 31.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 31.2 If executed in counterparts:
 - 31.2.1 this Assignment shall not take effect until both of the counterparts have been delivered;
 - 31.2.2 each counterpart will be held as undelivered for the purposes of The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 until the parties agree a date ("the agreed date") on which the counterparts are to be treated as delivered;
 - 31.2.3 the agreed date will be inserted on page 1 of this Assignment; and
 - 31.2.4 the counterparts shall be treated as a single document pursuant to the Counterparts Act.

32 Governing law and jurisdiction

- 32.1 This Assignment is governed by Scots law.
- 32.2 The Scottish courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Assignment (including a dispute regarding the existence, validity or termination of this Assignment) (a **Dispute**).
- 32.3 The Assignor agrees that the Scottish courts are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.
- 32.4 This Clause is for the benefit of the Security Agent and the other Secured Parties only. As a result, neither the Security Agent nor any other Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security

Agent and the other Secured Parties may take concurrent proceedings in any number of jurisdictions.

33 Certificates

A certificate signed by any official, manager or equivalent account officer of any Secured Party shall, in the absence of manifest error, be prima facie evidence of determining the Liabilities at any relevant time.

34 Consent and authorisation

34.1 The Assignor hereby consents to the registration of this Assignment and of any certificate referred to in Clause 33 for preservation and execution.

34.2 IN WITNESS WHEREOF these presents consisting of this and the preceding 17 pages and the Schedule in two parts are executed as follows:

They are subscribed for and on behalf of NORTHERN TRUST COMPANY LIMITED by:



signature of witness

OLIVER RICHARDSON

full name of above (print)

K & L Gates LLP
One New Change
London EC4M 9AF

address of witness



signature of director

MARK WRIMMER WIMMER

full name of above (print)

30/03/2022

date of signing

LONDON

place of signing

For **SITUS ASSET MANAGEMENT LIMITED** as Security Agent:

signature of witness

Jodie Kirkland

full name of above (print)

Situs Asset Management Ltd
34th Floor, 25 Canada Square
London E14 5LB

address of witness

signature of
director/authorised signatory/attorney

Edward Baker

full name of above President

date of signing

30 MAR 2022

place of signing

London, UK

**THIS IS THE SCHEDULE TO THE FOREGOING ASSIGNATION OF RENTS BY NORTHERN TRUST
COMPANY LIMITED IN FAVOUR OF SITUS ASSET MANAGEMENT LIMITED**

SCHEDULE

PART 1

Form of Notice to Tenants

[Tenant]

Dear Sirs,

Re: Property

35 We refer to the lease between [] and [] dated [] (the Lease).

36 We give you notice that by an Assignment of Rents between ourselves as Assignor and Situs Asset Management Limited (the Security Agent) all our right, title and interest in and to the rents and all other monies reserved by or arising out of the Lease have been assigned by way of security to the Security Agent upon the terms set out in the Assignment of Rents.

37 We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions which we may have given to the contrary), until you receive notice from the Security Agent to the contrary, to pay all rent and all other monies payable by you under the Lease to the following bank account:

Bank:

Address:

Sort Code:

Account Number:

Account Name:

Reference:

38 If directed by the Security Agent in writing to do so, to pay all sums payable by you under the Lease directly to the Security Agent at such account as the Security Agent may specify from time to time. [Note: include only if the rents are not being paid direct to the Security Agent in terms of paragraph 3].

39 This notice is governed by the laws of Scotland.

Please acknowledge receipt of this notice and your acceptance of its contents by signing the attached acknowledgement and returning it to the Security Agent. A certified true copy of the assignation of rents is annexed.

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Agent.

Yours faithfully

For and on behalf of Northern Trust Company Limited

Form of Acknowledgement from Tenants

[]

Attention: []

Dear Sirs,

Re: Property

We acknowledge receipt of a notice dated [] and addressed to us by Northern Trust Company Limited (the Assignor) regarding the Lease (as defined in the notice) mentioned in such notice and we accept the instructions and authorisations contained in such notice.

We acknowledge and confirm that:

- (a) we have not, as at the date of this acknowledgement, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect, of the rights of the Assignor under or in respect of the Lease (as defined in the notice); and
- (b) we shall pay all rent and all other monies payable by us under the Lease to the account in the name of [] (details of which are set out in the notice) and we shall continue to pay those monies to such account until we receive your written instructions to the contrary.

This letter is governed by the laws of Scotland.

Yours faithfully

.....
For and on behalf of
[Tenant]

PART 2

Leases

Property 1

1. Lease (Unit 30) between Northern Trust Company Limited and VPS Trading Ltd signed by tenant on 3 December 2021 (awaiting signing by landlord).
2. Lease (Unit 32) between Northern Trust Company Limited and Paradigm Reinstatements Ltd registered in the Books of Council and Session on 31 January 2018
3. Lease (Unit 40) resting on Missives between Dentons UK and Middle East LLP (on behalf of Northern Trust Company Limited) and Wright Johnston & Mackenzie LLP (on behalf of JG Services Ltd) comprising offer dated 2 August 2018 and concluding letter dated 2 August 2018.
4. Lease (Unit 42) between HXRUK II (Cumbernauld) Limited and Stockwell Limited registered in the Books of Council and Session on 10 December 2010.
5. Lease (Unit 44 and 46) between Northern Trust Company Limited and Blackcat Deliveries Ltd dated 22 May 2020 and 9 June 2020.
6. Lease (Unit 48) between Northern Trust Company Limited and Amey OW Limited registered in the Books of Council and Session on 10 January 2019.
7. Minute of Lease (Unit 50) between Cumbernauld Development Corporation and Ashfield Medical Systems Limited recorded in the Sheriff Court Books of Sheriffdom of South Strathclyde, Dumfries and Galloway at Airdrie on 17 October 1995.
8. Minute of Lease (Unit 52) between Allied Dunbar Assurance plc and Ashfield Medical Systems Limited and registered in the Sheriff Court Books of the Sheriffdom of South Strathclyde, Dumfries and Galloway at Airdrie on 17 October 1995.
9. Lease (Unit 54) between JCAM Commercial Real Estate Property XII Limited and Trane UK registered in the Books of Council and Session on 26 May 2017.
10. Lease (Unit 60) between HXRUK II (Cumbernauld) Limited and Gas Sensing Solutions Limited registered in the Books of Council and Session on 22 April 2011.
11. Lease (Unit 62) between JCAM Commercial Real Estate Property XII Limited and Gas Sensing Solutions registered in the Books of Council and Session on 22 May 2017
12. Lease (Unit 68) between Northern Trust Company Limited and Dennis Eagle Ltd registered in the Books of Council and Session on 24 July 2019.
13. Lease (Unit 72) between Northern Trust Company Limited and Victorian House (Sales) Ltd registered in the Books of Council and Session on 11 July 2019.
14. Lease (Unit 74) between Northern Trust Company Limited and N&B Logistics Limited registered in the Books of Council and Session on 20 September 2019.
15. Lease (Unit 76) between HXRUK II (Cumbernauld) Limited and Complete Stainless Limited registered in the Books of Council and Session on 29 October 2014.

Property 2

1. Lease (Unit 1 Excelsior 2) resting on Missives between Dentons UK and Middle East LLP (on behalf of Northern Trust Company Limited) and Burness Paul LLP (on behalf of Selwood Limited) comprising offer dated 18 June 2021 and acceptance dated 21 June 2021.

2. Lease (Unit 2 Excelsior 2) between Northern Trust Company Limited and City Plumbing Supplies Holdings Ltd registered in the Books of Council and Session on 7 June 2021.

Property 3

1. Lease (Unit 1 Excelsior 1) between Northern Trust Company Limited and Hurae Ltd registered in the Books of Council and Session on 24 December 2020.
2. Lease (Unit 2 Excelsior 1) resting on Missives between Dentons UK and Middle East LLP (on behalf of Northern Trust Company Limited) and Burness Paull LLP (on behalf of Remit Group Ltd) comprising offer dated 30 June 2021 and acceptance dated 1 July 2021.
3. Lease (Unit 3 Excelsior 1) between Tonsley 1 Trust and Sealco Limited registered in the Books of Council and Session on 7 March 2017.

Property 4

1. Lease (Unit 1A, Excelsior 3) between Northern Trust Company Limited and Trueline Expanded Products Ltd dated 19 July and 10 August 2021.
2. Lease (Unit 1B, Excelsior 3) between Excelsior Park 3 Development Syndicate and Lowe Refrigeration Limited registered in the Books of Council and Session on 26 May 2009.
3. Lease (Unit 1C Excelsior 3) resting on Missives between Dentons UK and Middle East LLP (on behalf of Northern Trust Company Limited) and Harper Macleod LLP (on behalf of JP McDougall & Co Limited) comprising offer dated 10 March 2021 2021 and acceptance dated 11 March 2021.
4. Lease (Unit 1D, Excelsior 3) between Northern Trust Company Limited and Crown Paints dated 19 July 2021 and 6 August 2021.
5. Lease (Unit 2, Excelsior 3) between Members of the Excelsior Park 3 Development Syndicate and Howden Joinery Propertied registered in the Books of Council and Session on 3 November 2006.

Property 5

1. Lease between Chancery Nominees (Excelsior Park 3) Limited as nominee of and Trustee for and on behalf of The Members of the Excelsior Park 3 Development Syndicate the trustees of the Tonsley 1 Trust and Santander UK Plc dated 30 September 2013 and 4 October 2013.

Property 6

1. Lease (Unit 1) between Frederick Street (Charlotte) Limited and Euro Car Parts Limited registered in the Books of Council and Session on 31 May 2016.
2. Lease (Unit 2) between SRA Ventures Ltd and James G Findlay Ltd registered in the Books of Council and Session on 12 May 2017.
3. Missives (Unit 3) constituting lease between Frederick House (Charlotte) Limited and Brown's Pressure Washers Limited dated 22 October 2009, 15 October 2010 and 22 October 2010.
4. Missives (Unit 4) constituting lease between Frederick House (Charlotte) Limited and John Brown and Partners dated 15 and 22 October 2010.
5. Lease (Unit 5) between SRA Ventures Limited and James G Findlay Ltd registered in the Books of Council and Session on 12 May 2017.
6. Lease (Unit 6) between SRA Ventures Limited and T Clarke Public Limited Company registered in the Books of Council and Session on 14 June 2017.

7. Lease (Unit 7) between Frederick House (Charlotte) Limited and Aviagen UK Limited registered in the Books of Council and Session on 10 April 2014
8. Lease (Unit 8) between C and W Assets Limited and Dumfries Toolroom Limited registered in the Books of Council and Session on 25 March 2003.

Property 7

1. Lease (Unit 50) resting on Missives between Dentons UK and Middle East LLP (on behalf of Northern Trust Company Limited) and Beveridge Philip and Ross (on behalf of HM Food Grocery Limited) comprising offer dated 14 December 2021 and acceptance dated 14 December 2021.
2. Lease (Unit 54) between IO2 Propco LLP and Screwfix Direct Limited registered in the Books of Council and Session on 8 March 2017.
3. Lease (Unit 56) between M C Income Plus Unauthorised Exempt Unit Trust and Habisat (UK) Limited registered in the Books of Council and Session on 8 April 2013.
4. Lease (Unit 58) between Northern Trust Company Limited and Transformation Central Ltd registered in the Books of Council and Session on 18 March 2021.
5. Lease (Unit 60) between MStar Propco Lux SARL and McGarry Flooring and Contracts Limited registered in the Books of Council and Session on 8 June 2015.

Property 8

1. Lease (Units 1 and 2) between Northern Trust Company Limited and Network Rail Infrastructure Limited registered in the Books of Council and Session on 31 December 2021
2. Lease (Unit 3) between Northern Trust Company Limited and Daqua Limited registered in the Books of Council and Session on 14 May 2021
3. Lease (Unit 4) between Northern Trust Company Limited and Perth and Kinross Council registered in the Books of Council and Session on 31 July 2019.
4. Lease (Unit 6) resting on Missives between Dentons UK and Middle East LLP (on behalf of Northern Trust Company Limited) and Macnabs Solicitors (on behalf West Dron Holdings Limited) comprising offer dated 25 June 2021 and acceptance dated 28 June 2021.
5. Lease (Unit 12) between Perth and Kinross Council and David John Leitch registered in the Books of Council and Session on 24 September 2013.
6. Lease (Unit 16) between Perth and Kinross Council and Howden Joinery Properties Limited registered in the Books of Council and Session on 25 August 2017.

Property 9

1. Lease (Unit 1) between Gladman Developments Limited and Shine Cleaning Solutions Ltd registered in the Books of Council and Session on 26 August 2015
2. Lease (Unit 2) between Gladman Developments Limited and Flexmedical Solutions Limited registered in the Books of Council and Session on 7 June 2018
3. Lease (Unit 3) between Gladman Developments Limited and Edge Equipment Hire Ltd registered in the Books of Council and Session on 6 September 2017
4. Lease (Units 4 & 5) between Gladman Developments Ltd and Knightsbridge Garage Services Ltd registered in the Books of Council and Session on 7 August 2015

5. Lease (Unit 6) between Gladman Developments Ltd and First UK Textile Ltd registered in the Books of Council and Session on 6 September 2017
6. Lease (Unit 7) between Northern Trust Company Limited and Flexmedical Solutions Ltd dated 1 February and 22 February 2022
7. Lease (Unit 8) between Northern Trust Company Limited and Flexmedical Solutions Ltd dated 1 February and 22 February 2022
8. Lease (Units 9, 14, 15 and 16) between Gladman Developments Limited and The British Red Cross Society registered in the Books of Council and Session on 22 November 2016
9. Lease (Units 10, 11, 12 and 13) between Gladman Developments Limited and Flexmedical Solutions Ltd registered in the Books of Council and Session on 7 June 2018

Property 10

1. Lease (Unit 3 (Block A – Unit 1)) between Mewspark Properties Limited and AF Precision Engineering Ltd dated 23 September 2020 and 12 October 2020.
2. Lease (Unit 5 (Block A – Unit 2)) between Mewspark Properties Limited and DH Stainless Limited registered in the Books of Council and Session on 2 July 2010.
3. Lease (Unit 7 (Block B – Unit 3)) between Mewspark Properties Limited and Welby Healthcare Limited registered in the Books of Council and Session on 18 November 2015.
4. Lease (Unit 9 (Block B – Unit 4)) between Northern Trust Company Limited and AG Restaurants Ltd dated 27 September 2021 and 6 October 2021.
5. Lease (Unit 11 (Block C – Unit 5)) between Northern Trust Company Limited and L F & E Refrigerated Transport Ltd dated 23 February 2022 and 2 March 2022.
6. Lease (Unit 15 (Block C – Unit 6)) between Mewspark Properties Limited and Primaflow Limited dated 19 August 2020 and 21st September 2020.
7. Lease (Unit 19 (Block C – Unit 8)) between Mewspark Properties Limited and Wilsons Furnishers Limited registered in the Books of Council and Session on 13 March 2019.

Property 11

1. Lease between Fife Fabrications Limited and Eurospray Limited registered in the Books of Council and Session on 31 January 2001

Property 12

Barons Court

1. Lease (Unit 1) between Northern Trust Company Limited and Cryo Pump Repairs Ltd dated 28 January 2020 and 3 February 2020.
2. Lease (Unit 2) between Northern Trust Company Limited and Harry Dhillon Holdings Limited dated 27 January 2020 and 3 February 2020.
3. Lease (Unit 3) between Northern Trust Company Limited and Tructyre Fleet Management Ltd dated 18 June 2020 and 16 September 2020.
4. Lease (Unit 4) between Northern Trust Company Limited and REWD Building Co Limited dated 28 January 2021 and 16 March 2021.

5. Lease (Unit 5) between Northern Trust Company Limited and Mr D MacPherson T/A Bath and Heat Gallery dated 17 June 2021 and 2 July 2021.
6. Lease (Unit 6) between Northern Trust Company Limited and Tennals Facilities Maintenance Limited dated 18 June 2021 and 2 July 2021.
7. Lease (Unit 7) between Northern Trust Company Limited and R. & M. Clarkston Limited dated 27 January 2020 and 3 February 2020.
8. Lease (Unit 8) between Northern Trust Company Limited and Safetrade 247 Limited dated 25 February 2021 and 16 March 2021.
9. Lease (Unit 9) between Northern Trust Company Limited and Charity & Taylor (Electronic Services) Limited dated 5 June 2020 and 22 July 2020.
10. Lease (Unit 10) between Northern Trust Company Limited and RSK Consultancy (UK) Ltd dated 3 February 2020 and 7 February 2020.

Grange Court

1. Lease (Units 1 and 2) between Northern Trust Company Limited and CLC Presentation Systems Ltd dated 16 July 2017 and 20 October 2017.
2. Lease (Unit 3) between Northern Trust Company Limited and Belzona Polymerics Limited dated 20 September 2021 and 27 September 2021.
3. Lease (Unit 4) between Northern Trust Company Limited and AVTPUMP Limited dated 19 May 2017 and 23 May 2017.
4. Lease (Units 5 and 6) between Northern Trust Company Limited and RPS Environment Management Limited dated 19 May 2016 and 25 May 2016.
5. Lease (Unit 7) between Northern Trust Company Limited and N.R.I. Limited dated 20 April 2020 and 21 May 2020.
6. Lease (Units 8) between Northern Trust Company Limited and AVSD Limited dated 26 September 2018 and 4 October 2018.
7. Lease (Unit 9) between Northern Trust Company Limited and Bureau Veritas Commodities UK Limited dated 7 May 2021 and 1 June 2021.

Earls Court

1. Lease (Building 1) between Northern Trust Company Limited and Baker Tilly Management Limited registered in the Books of Council and Session on 2 September 2014.
2. Lease (Building 2) between Northern Trust Company Limited and Fujifilm Imaging Colorants Limited (undated).
3. Lease (Building 3 Ground Floor) between Northern Trust Company Limited and Axiom Engineering Associates Limited dated 25 September 2019 and 1 November 2019.
4. Lease (Building 3 First Floor) between Northern Trust Company Limited and Alistair Walker Whisky Co. Ltd dated 12 September 2018 and 18 September 2018.
5. Lease (Building 4 Ground Floor) between Northern Trust Company Limited and Samskip Multimodal BV signed by landlord on 10 October 2017.
6. Lease (Building 4 First Floor) between Northern Trust Company Limited and Acumenica Group Ltd registered in the Books of Council and Session on 14 January 2020.

7. Lease (Building 5 Suite A) between Northern Trust Company Limited and Whittle Jones Group Limited dated 2 February 2021.
8. Lease (Building 5 Suite B) between Northern Trust Company Limited and ISS Group Holdings Limited dated 1 April 2021 and 20 April 2021.
9. Lease (Building 5 Suite C) between Northern Trust Company Limited and Safequip Ltd dated 10 May 2021 and 25 May 2021.
10. Lease (Building 5 First Floor) between Northern Trust Company Limited and John Bell Pipeline Equipment Company Limited Ltd dated 29 January 2015 and 3 February 2015.
11. Lease (Building 6 Ground Floor) between Northern Trust Company Limited and Wealthflow Group Ltd registered in the Books of Council and Session on 21 April 2021.
12. Lease (Building 6 First Floor) between Northern Trust Company Limited DC Recruitment Limited dated 19 March 2019.
13. Lease (Building 7) between Northern Trust Company Limited and Piramal Healthcare UK Limited registered in the Books of Council and Session on 15 January 2021.
14. Lease (Building 8 Ground Floor) between Northern Trust Company Limited and High Street GRP Limited registered in the Books of Council and Session on 27 February 2020.
15. Lease (Building 9 Ground Floor) between Northern Trust Company Limited and Graypen Limited registered in the Books of Council and Session on 6 February 2020.
16. Lease (Building 9 First Floor) between Northern Trust Company Limited and Indusvent Limited dated registered in the Books of Council and Session on 29 January 2020.

Property 13

None

Property 14

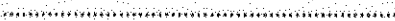
1. Lease (Units 1 and 2) between Northern Trust Company Limited and Raymond Kaczmarek dated 30 September 2019 and 7 October 2019.
2. Lease (Unit 3) between Northern Trust Company Limited and JDS Facilities Ltd dated 4 November 2019 and 7 November 2019.
3. Lease (Unit 4) between Northern Trust Company Limited and Bouygues E&S Contracting UK Limited dated 21 November 2019 and 25 November 2019.
4. Lease (Unit 5) between Northern Trust Company Limited and Ipex Investments Limited dated 11 December 2020 and 22 December 2020.
5. Lease (Unit 6) between Northern Trust Company Limited and SNS (Scotland) Limited dated 1 October 2020 and 13 October 2020.
6. Lease (Unit 7) between Northern Trust Company Limited and Precision Windows & Doors Ltd dated 23 December 2019 and 6 January 2020.
7. Lease (Unit 8) between Northern Trust Company Limited and The Linin Laundrette dated 30 March 2020 and 9 April 2020.
8. Lease (Unit 9 and 10) between Northern Trust Company Limited and Scot-Petshop Ltd dated 10 August 2020 and 16 August 2021.

9. Lease (Units 11) between Northern Trust Company Limited and SBTP Properties Limited dated 12 May 2020 and 21 May 2020.

All leases as amended, varied, supplemented, restated, substituted or novated from time to time



Assignor

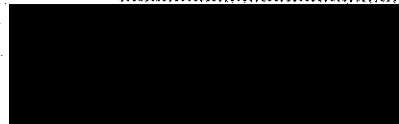


Security Agent

9. Lease (Units 11) between Northern Trust Company Limited and SBTP Properties Limited dated 12 May 2020 and 21 May 2020.

All leases as amended, varied, supplemented, restated, substituted or novated from time to time

Assignor



Security Agent

Edward Baker
President