



Registration of a Charge

Company name: **BANKUWAIT NOMINEES LIMITED**

Company number: **00937059**



X9Y37Y2R

Received for Electronic Filing: **11/02/2021**

Details of Charge

Date of creation: **28/01/2021**

Charge code: **0093 7059 0018**

Persons entitled: **DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT)**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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:

MORTON FRASER LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 937059

Charge code: 0093 7059 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th January 2021 and created by BANKUWAIT NOMINEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th February 2021 .

Given at Companies House, Cardiff on 12th February 2021

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

ASSIGNATION OF RENTS

between

**BANKUWAIT NOMINEES
LIMITED AND
GRAVITAS HOLDINGS PCC
LIMITED
ACTING ON BEHALF OF AND
SOLELY IN RELATION TO ITS
CELL
GRAVITAS HOLDINGS III
(as Assignor)**

and

**DEUTSCHE
HYPOTHEKENBANK (ACTIEN-
GESELLSCHAFT)
(as Agent)**

**Property: Bowring Building, 151
West George Street, Glasgow,
G2 2JJ**

28 January 2021
KM19/RC8/37202.00002

MORTON FRASER 
LAWYERS

TABLE OF CONTENTS

1	Nature of obligations	1
2	Limited recourse in respect of Gravitas PCC	2
3	Undertaking to pay	3
4	Assignment	3
5	Intimation	3
6	Rental Income and proceeds of Lease Documents	4
7	Undertakings	4
8	Representations and warranties	4
9	Enforcement	6
10	Powers on enforcement	6
11	Delegation of Powers by Agent	7
12	Exclusion of liability	7
13	Reimbursement and indemnity	8
14	Application of proceeds	8
15	Protection of person dealing with Agent	9
16	Notice of subsequent security	10
17	Further assurance	10
18	Power of attorney	10
19	Discharge of Security	10
20	Re-assignment and retrocession	11
21	Trust	11
22	Third Party Rights	11
23	Preservation of security	11
24	Definitions	12
25	Interpretation	16
26	Law	17
27	Jurisdiction and service of process	17
28	Counterparts	17
29	Supersession	18

		2
30	Certificates	18
31	Consent to Registration	19
	Schedule	22
	Part 1 Form of INTIMATION notice to tenant/rental income guarantor	22
	Part 2 Form of ACKNOWLEDGMENT of intimation from tenants/rental income guarantor	24
	Part 3 Leases	26

THIS ASSIGNATION OF RENTS IS DATED AND, FOR THE PURPOSES OF CLAUSE 28 (COUNTERPARTS), DELIVERED ON 28 January 2021 AND IS MADE BETWEEN:

- (1) **BANKUWAIT NOMINEES LIMITED**, a company incorporated in England and Wales (with registered number 937059) and having its registered office at 35 Portman Square, London W1H 6LR and **GRAVITAS HOLDINGS PCC LIMITED** a protected cell company incorporated in Guernsey with registration number 48877 having its registered office at PO Box 255, Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3QL ("**Gravitas PCC**") acting on behalf of and solely in relation to its cell, Gravitas Holdings III (together the "**Assignors**" and each an "**Assignor**");

and

- (2) **DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT)** acting through its London branch at One Wood Street, London EC2V 7WT as agent and security trustee for the Finance Parties (as defined below) (the "**Agent**").

WHEREAS:

- (A) The Original Banks have agreed to make certain loan facilities available to the Borrower (as defined below).
- (B) It is a condition precedent to the making available of loan facilities by the Original Banks to the Borrower that the Assignors grant to the Agent this Assignment.

IT IS AGREED as follows:

1 Nature of obligations

- 1.1 Subject as provided below, the Agent agrees that in recovering any amount payable by the Borrower to the Agent and the Original Banks under this Assignment, the Agent and the Original Banks shall only be entitled to resort to those assets subject to Security granted by each Security Document. The Agent shall be entitled to exercise its rights under clause 23.13 (*Acceleration*) of the Facility Agreement but the Agent and the Original Banks shall:

1.1.1 not instigate proceedings or otherwise claim against any Assignor for the repayment of the Secured Liabilities or any part thereof unless (and to the extent that) any such proceedings or claim are necessary to enable the Agent to exercise its rights under the Security Documents;

1.1.2 seek recourse solely by the enforcement of the Security granted under each Security Document, including this Assignment, (save for any provision of the Security which constitutes a covenant or undertaking to pay by either Assignor for the repayment of the Secured Liabilities); and

1.1.3 to the extent that the proceeds of such enforcement are insufficient to repay the Secured Liabilities have no recourse to any Assignor or any of its assets to recover the shortfall (the "**Enforcement Shortfall**").

If:

1.1.3.1 the Security is enforced in accordance with this clause 1 and clause 1.5 of the Facility Agreement;

1.1.3.2 the Agent is satisfied that it has exhausted all of its enforcement options in respect of all of the Security; and

1.1.3.3 the Agent notifies the Borrower that following clauses 1.1.3.1 and 1.1.3.2 above there is an Enforcement Shortfall;

then without prejudice to the treatment of any such Enforcement Shortfall by each Finance Party for its own accounting purposes, the Borrower may regard such Enforcement Shortfall for its own accounting purposes as reduced to zero.

1.2 For the purposes of clause 23.5 (*Preservation of Security*),

1.2.1 the commencement of proceedings towards the making of a declaration that the affairs of an Assignor are en état de désastre (or the making of such a declaration); and

1.2.2 any steps being taken towards the making of an application for a preliminary vesting order in saisie proceedings in Guernsey in respect of realty of an Assignor (or the making of such a preliminary vesting order),

shall be deemed to be similar proceedings.

1.3 Each Assignor shall waive any and all of its rights under the existing or future laws of Guernsey whether by virtue of the droit de division or otherwise, to require that any liability under or in connection with this Assignment be divided or apportioned with any other person or reduced in any manner whatsoever; and whether by virtue of droit de discussion or otherwise, to require that recourse be had to the assets of any other person before any claim is enforced against it.

2 Limited recourse in respect of Gravitas PCC

2.1 Notwithstanding any other provision of this Assignment each of the parties hereto agrees and acknowledges that Gravitas PCC is established as a protected cell company under the Companies (Guernsey) Law, 2008 as amended and is acting on behalf of and solely in respect of its cell Gravitas III (the "Cell") and that in respect of:

2.1.1 all obligations of Gravitas PCC to the other parties hereto; and

2.1.2 all rights whatsoever of the other parties arising under this Assignment;

each of the parties hereto shall have recourse solely to the Cell in accordance with and as determined by the Companies (Guernsey) Law, 2008 (as amended). Accordingly, any right or entitlement against Gravitas PCC in respect of the same will be restricted to the cellular assets of the Cell for the time being and the other parties hereto shall have no recourse against the cellular assets of any other cell of Gravitas PCC or any core assets of Gravitas PCC.

2.2 In this clause "**cellular assets**" means the assets of Gravitas PCC attributable to a cell of Gravitas PCC comprising assets represented by the proceeds of cell share capital and reserves attributable to that cell and all other assets attributable to that Cell and "**core assets**" means the assets attributable to the core of Gravitas PCC and comprising assets represented by the proceeds of core share capital and reserves attributable to the core and all other assets attributable to the core".

2.3 The provisions of clause 1 shall not prejudice or affect the right of the Agent to:

2.3.1 obtain an injunction, interdict or restraining order to restrain any breach of the Finance Documents or any of them or to obtain declaratory relief; or

- 2.3.2 enforce the Security granted under this Assignment (save for any provision of the Security which constitutes a covenant or undertaking to pay by either Assignor for the repayment of the Secured Liabilities); or
- 2.3.3 apply Rental Income or other monies arising from the sale or disposal of assets subject to this Assignment in repayment of the Secured Liabilities; or
- 2.3.4 serve notice of demand on either Assignor for the purpose only of enabling the Agent to declare amounts owing under the Finance Documents to be immediately due and payable pursuant to the terms of this Assignment; or
- 2.3.5 bring legal proceedings against either Assignor in respect of an act or omission by such Assignor which:
 - 2.3.5.1 is in breach of the express obligations of such Assignor under the Finance Documents other than its obligations to pay money; or
 - 2.3.5.2 is so serious a breach that it constitutes bad faith; and
 - 2.3.5.3 causes the Agent and the Banks to recover or realise less from the enforcement of the Security under this Assignment than it would have recovered or realised had the breach not occurred.

3 Undertaking to pay

Each Assignor undertakes to the Agent to pay, discharge and perform the Secured Liabilities when the same become due for payment, discharge or performance.

4 Assignment

- 4.1 As continuing security for the payment and discharge of the Secured Liabilities, each Assignor hereby assigns in security to the Agent, with absolute warranty, its whole right, title, interest and entitlement in and to, and the full benefit of, the Rental Income and the Related Rights.
- 4.2 The Agent shall hold the Assigned Rights in security for the Secured Liabilities subject only to the proviso for re-assignment and retrocession contained in clause 20.

5 Intimation

- 5.1 The Assignors hereby undertake that they will:
 - 5.1.1 on or before the date of delivery of this Assignment, deliver to the Agent certified copies of signed and dated intimations to each Tenant, with each such intimation being substantially in the form set out in Part 1 of the Schedule;
 - 5.1.2 promptly after the date of delivery of this Assignment, intimate the assignment in security herein contained to each Tenant by serving the original of each intimation referred to in clause 5.1.1 on each applicable Tenant by a Royal Mail recorded delivery service or similar service which requires the recipient to sign to evidence receipt;

5.1.3 exhibit to the Agent copies of each signed receipt slip or document provided by Royal Mail or other service agent used, in each case promptly following receipt of it by the Assignors; and

5.1.4 procure that an acknowledgment substantially in the form set out in Part 2 of the Schedule is provided by each Tenant to the Agent promptly upon receipt of the intimation served upon it in accordance with clause 5.1.1 and provide the Agent with such other evidence of intimation as the Agent shall reasonably require.

5.2 The Assignors agree that the Agent may at any time, at the expense of the Assignors, itself intimate the assignment in security herein contained to each Tenant in such form as the Agent thinks fit.

6 Rental Income and proceeds of Lease Documents

6.1 The Assignors must ensure that all Net Rental Income and all of the proceeds of the Assigned Rights are promptly paid into the Rent Account in accordance with the terms of the Facility Agreement. Any such amounts received by the Assignors shall be deemed to have been received by it for and on behalf of, and as trustee for, the Agent and the Assignors shall pay the same into the Rent Account (in accordance with the terms of the Facility Agreement). If any payment of any amount required to be paid into the Rent Account is paid into an account other than the Rent Account, that payment must be paid immediately into the Rent Account.

6.2 The Assignor may satisfy its obligations under clause 6.1 by ensuring that:

6.2.1 a Managing Agent promptly collects all Rental Income and promptly pays all Net Rental Income received by it into the Rent Account; and

6.2.2 pending payment into the Rent Account, the Managing Agent holds that Net Rental Income on trust for the Agent in accordance with the terms of the Managing Agent's Undertaking and in accordance with the terms of the Facility Agreement.

7 Undertakings

7.1 The Assignors shall not:

7.1.1 create or permit to subsist any Security over any of the Assigned Rights other than a Permitted Security;

7.1.2 sell, transfer, assign, discount, factor or otherwise dispose of or purport or agree to dispose of or deal with all or any part of the Assigned Rights.

7.2 If an Assignor fails to comply with any of its obligations under this Assignment the Agent may take such steps as it considers appropriate to procure compliance with such obligations at the cost of the Assignors.

8 Representations and warranties

8.1 The Assignors represent and warrant to the Agent and each of the Finance Parties on the date of this Assignment that:

8.1.1 subject to the security granted under this Assignment or any other Permitted Security over the Assigned Rights, it is the sole absolute owner of all the Assigned Rights from any Security over such Assigned Rights;

- 8.1.2 the Leases are the only leases affecting the Property or any part or parts thereof as at the date of execution of this Assignment;
- 8.1.3 the description of the Leases set out in Part 3 of the Schedule sets out full, complete and accurate details of the parties to the Leases, the dates of registration thereof and of all variations and/or devolutions of the Leases prior to the date of execution of this Assignment;
- 8.1.4 it has the necessary power to enter into and perform its obligations under this Assignment and has taken all necessary action to authorise its entry into, performance and delivery of, this Assignment and the transactions contemplated by this Assignment;
- 8.1.5 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;
- 8.1.6 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;
- 8.1.7 all necessary authorisations, consents, approvals, resolutions, licences, exemptions, filings, registrations and notarisations required or desirable
 - 8.1.7.1 to enable each Assignor to lawfully enter into this, exercise its rights and comply with its obligations in this Assignment; and
 - 8.1.7.2 to make this Assignment admissible in evidence in its jurisdiction of incorporation,
 have been obtained or effected and are in full force and effect;
- 8.1.8 it has no knowledge of any fact which would or might prejudice or affect any right, power or entitlement of the Agent to enforce any term or terms of any Assigned Rights;
- 8.1.9 no arbitration or other legal proceedings have been commenced by any person in respect of any matter arising out of or in connection with any Assigned Rights;
- 8.1.10 Bankuwait Nominees Limited is a limited liability company, duly incorporated and validly existing under the law of its jurisdiction of incorporation and Gravitas PCC is a protected cell company incorporated under the laws of Guernsey transacting on behalf of and solely in respect of the Cell. The Cell is a cell of Gravitas PCC duly created and recognised under the laws of Guernsey;
- 8.1.11 it has the power to own its assets and carry on its business in Scotland as it is being conducted;
- 8.1.12 the entry into and performance by it of, and the transactions contemplated by, this Assignment do not and will not conflict with:
 - 8.1.12.1 any law or regulation applicable to it;
 - 8.1.12.2 its constitutional documents; or

- 8.1.12.3 any agreement or instrument binding upon it or any of its assets;
- 8.1.13 it is not required under the law of its jurisdiction of incorporation to make any deduction for or on account of tax from any payment it may make under this Assignment;
- 8.1.14 there is no Security over any of the Assigned Rights other than Permitted Security;
- 8.1.15 to the best of each Assignor's knowledge and belief, each Lease:
 - 8.1.15.1 constitutes valid and binding obligations of the Assignor and each other person party to such agreement and is in full force and effect;
 - 8.1.15.2 has not been amended other than as disclosed in writing to the Agent;
 - 8.1.15.3 has not been cancelled or rescinded or frustrated; and
 - 8.1.15.4 the relevant Assignor has not waived or released any obligation under the Leases; and
- 8.1.16 under the law of Scotland it is not necessary that this Assignment be filed, recorded or enrolled with any court or other authority in Scotland or that any stamp, registration or similar tax be paid on or in relation to this Assignment or the transactions contemplated by this Assignment.
- 8.2 The representations and warranties in this clause are deemed to be made by the Assignors by reference to the facts and circumstances then existing on each day on which any Repeating Representations are deemed to be made under the Facility Agreement.

9 Enforcement

The security constituted by or pursuant to this Assignment shall become enforceable immediately upon, or at any time after the occurrence of an Event of Default which is continuing.

10 Powers on enforcement

- 10.1 At any time after the security constituted by or pursuant to this Assignment has become enforceable, the Agent shall be and is entitled (but not obliged) to exercise all and/or any rights and powers in relation to all or any of the Assigned Rights which could be exercised by the absolute owner thereof, including:
 - 10.1.1 power to collect, recover and receive all or any money payable in respect of or in connection with the Assigned Rights or any part of them;
 - 10.1.2 power to raise proceedings and sue for and receive all or any money payable in respect of or in connection with all or any of the Assigned Rights;
 - 10.1.3 power to negotiate, compromise and/or agree any dispute arising out of all or any of the Assigned Rights;
 - 10.1.4 power to complete, deliver or perform any of the Assigned Rights or any part(s) thereof; and

- 10.1.5 to the extent that this Assignment constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Assigned Rights which constitute "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Agent shall value any such Assigned Rights by reference to an independent valuation or other procedure selected by the Agent acting reasonably; and
- 10.1.6 exercise all powers and take all such steps as may be necessary under Guernsey law, regulations or otherwise to perform or procure the performance of any of the above actions or take such analogous steps under Guernsey law.

- 10.2 After the occurrence of an Event of Default which is continuing, the Assignors shall, immediately on demand, provide to the Agent full cash cover for any contingent liabilities forming part of the Secured Liabilities including liabilities arising in respect of bills of exchange or promissory notes accepted, endorsed or discounted and bonds, guarantees, indemnities, documentary or other credits or other instruments from time to time entered into by the Agent.
- 10.3 The Agent may exercise all or any of the powers referred to in this Assignment in such manner and to such extent as the Agent considers appropriate (in its sole discretion) and in particular shall not be under any duty to maximise the proceeds arising from under the Assigned Rights.
- 10.4 The Agent shall not be liable to account to the Assignors except in respect of the actual receipts of the Agent and shall not be liable to the Assignors for any loss or damage arising from the exercise by the Agent of all or any of the powers conferred by or pursuant to this Assignment.

11 Delegation of Powers by Agent

- 11.1 The Agent may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Agent under this Assignment in relation to any Assigned Rights and any such delegation may be made upon such terms as the Agent may think fit.
- 11.2 The Agent will not be in any way liable or responsible to the Assignors for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate.

12 Exclusion of liability

- 12.1 The Agent is under no obligation to take action to exercise any rights or powers conferred by or pursuant to this Assignment or to enforce any rights comprised in the Assigned Rights.
- 12.2 The Agent will not be liable to account to the Assignors for anything except actual receipts or be liable to the Assignors for any loss arising from the exercise by the Agent of all or any of the powers conferred by or pursuant to this Assignment.
- 12.3 The Agent will not be liable to the Assignors for any loss or damage arising from:
 - 12.3.1 any sale or transfer of any Assigned Rights;
 - 12.3.2 any act, default or omission of the Agent in relation to any Assigned Rights; or

12.3.3 any exercise or non-exercise by the Agent of any power conferred upon it in relation to any Assigned Rights by or pursuant to this Assignment,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Agent.

13 Reimbursement and indemnity

13.1 The Assignors shall pay to the Agent on demand:

13.1.1 any money paid by the Agent:

13.1.1.1 as a result of the Agent taking action which the Agent considers necessary or desirable in connection with this Assignment or to procure compliance with any obligation of the Assignors in this Assignment; or

13.1.1.2 in respect of any action or thing expressed in this Assignment to be done at the cost of the Assignors;

13.1.2 all costs, fees, taxes and expenses incurred by the Agent under or in connection with this Assignment or its enforcement and/or the preservation of the Agent's rights under this Assignment.

13.2 The Assignors shall indemnify the Agent against all liabilities, claims and expenses whether arising out of contract or in delict or in any other way (including any liability under any Environmental Law) which it may at any time incur in connection with this Assignment or for anything done or omitted to be done in the exercise or purported exercise of its powers pursuant to this Assignment unless such liabilities, claims and expenses are caused by its fraud, gross negligence or wilful misconduct.

13.3 All monies payable by the Assignors under this clause 13 will form part of the Secured Liabilities and if unpaid will bear interest (both before and after judgment) at a rate equal to the default rate specified in the Facility Agreement and will form part of the Secured Liabilities.

14 Application of proceeds

14.1 Subject to clause 14.2 and to claims having priority to the Security created by this Assignment, all amounts from time to time received or recovered by the Agent in connection with the realisation or enforcement of all or any part of the Security constituted by this Assignment (for the purposes of this clause the "Recoveries") shall be held by the Agent on trust as part of the Security Property to apply them at any time as the Agent (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause), in the following order:

14.1.1 in payment of all costs and expenses incurred by any Secured Party in or pursuant to the exercise of the powers set out in this Assignment or in connection with any realisation or enforcement of this Assignment and of all outgoings properly payable by any Secured Party;

14.1.2 in payment of remuneration to any Receiver;

14.1.3 for application in accordance with clause 29.5 (*Partial Payments*) of the Facility Agreement; and

14.1.4 the balance (if any) will be applied as required by law.

- 14.2 The Agent may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Agent (or at its option the name of any other Finance Party any of whose Secured Liabilities are at that time still contingent) with such financial institution (including itself) and for so long as the Agent shall think fit (the interest being credited to the relevant account) for later application under clause 14.1 in respect of:

14.2.1 any sum owing to the Agent, any Receiver or any Delegate; and

14.2.2 any part of the Secured Liabilities,

that the Agent reasonably considers, in each case, might become due or owing at any time in the future.

- 14.3 Prior to the application of the proceeds of the Recoveries in accordance with clause 14.1 the Agent may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Agent with such financial institution (including itself) and for so long as the Agent shall think fit (the interest being credited to the relevant account) pending the application from time to time of those moneys in the Agent's discretion in accordance with clause 14.1.

14.4

14.4.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities the Agent may convert any moneys received or recovered by the Agent from one currency to the currency in which the Secured Liabilities are denominated, at a market rate of exchange

14.4.2 The obligations of the Assignors to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

- 14.5 The Agent shall be entitled, in its discretion:

14.5.1 to set aside by way of reserve amounts required to meet, and to make and pay, any deductions and withholdings (on account of Taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Assignment; and

14.5.2 to pay all Taxes which may be assessed against it in respect of any of the Assigned Rights, or as a consequence of performing its duties, or by virtue of its capacity as Agent under any of the Finance Documents or otherwise (other than in connection with its remuneration for performing its duties under the Facility Agreement).

15 Protection of person dealing with Agent

No person dealing with the Agent will be concerned to enquire:

- 15.1 whether any event has happened upon which any of the powers conferred by this Assignment may have arisen or be exercisable;
- 15.2 otherwise as to the propriety or regularity of any exercise of the powers conferred by this Assignment or of any act purporting or intended to be in exercise of such powers; or
- 15.3 whether any Secured Liabilities remain owing.

16 Notice of subsequent security

If any Finance Party receives notice of any Security or other interest affecting any of the Assigned Rights:

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

17 Further assurance

When required by the Agent each Assignor shall, at its own cost:

- 17.1 execute such further instruments, charges, assignments or other documents as the Agent from time to time requires to secure the Secured Liabilities such further instruments, charges, assignments or other documents to be prepared at the cost of the Assignors
- 17.2 execute any documents or do any other act or thing which the Agent may require for perfecting or protecting the security and assignment created by this Assignment or any Security Document or in connection with the exercise of any powers given to the Agent under this Assignment; and
- 17.3 convey, transfer, assign or otherwise deal with any Assigned Rights in such manner as the Agent may require in connection with any enforcement of any Security created by this Assignment.

18 Power of attorney

Each Assignor irrevocably appoints each of the Agent and any person authorised in writing by or on behalf of the Agent to be its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which :

- 18.1 such Assignor is entitled to execute or do in relation to the Assigned Rights including giving a receipt for any money and exercising any rights or remedies forming part of the Assigned Rights but such Assignor has failed to do within 5 Business Days of a request to do so by the Agent; or
- 18.2 such Assignor is obliged to execute or do under this Assignment but such Assignor has failed to do so.

19 Discharge of Security

- 19.1 Any discharge of an Assignor by the Agent in reliance on a payment or security received by the Agent will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Agent will be entitled to recover from the Assignors on demand the amount of the Secured Liabilities discharged by such payment or security.
- 19.2 Following any discharge of an Assignor made by the Agent in reliance on a payment or security the Agent may retain the security constituted by this Assignment until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any

foreign jurisdiction within that period the Agent may retain the security constituted by this Assignment for as long as it thinks fit.

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

20 Re-assignment and retrocession

After the repayment or discharge in full of the Secured Liabilities and provided that the Agent is satisfied that no Finance Party is under any further obligation to provide financial accommodation to the Borrower, the Agent will at the request and cost of the Assignors, re-assign and retrocede to the Assignors the Assigned Rights or otherwise discharge this security.

21 Trust

The Agent holds the benefit of this Assignment as trustee for the Finance Parties on the terms set out in the Facility Agreement.

22 Third Party Rights

- 22.1 A person who is not a party to this Assignment has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Assignment.
- 22.2 Notwithstanding any term of this Assignment, the consent of any person other than the Assignors and the Agent is not required to rescind or vary this Assignment at any time.
- 22.3 A Secured Party may, subject to this clause 22 and the Third Parties Act, rely on any provision of this Assignment which expressly confers rights on it.

23 Preservation of security

- 23.1 The security created by this Assignment is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Agent.
- 23.2 The security created by or pursuant to this Assignment shall be in addition to and shall not in any way be prejudiced or affected by the holding or release by the Agent or any other person of any other security at any time held by the Agent.
- 23.3 No failure on the part of the 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 Secured 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.
- 23.4 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.
- 23.5 The obligations of the Assignors under this Assignment and the security constituted by this Assignment will not be affected by an act, omission, matter or thing which, but

for this clause, would reduce, release or prejudice any of such obligations or security including (whether or not known to it or any Finance Party):

- 23.5.1 any time, waiver or consent granted to, or composition with, the Borrower or other person;
- 23.5.2 the release of the Borrower or any other person under the terms of any composition or arrangement with any creditor of the Borrower;
- 23.5.3 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 property of, the Borrower 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;
- 23.5.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower or any other person;
- 23.5.5 any amalgamation, merger or reconstruction of any Finance Party with any other person or any sale or transfer of the whole or any part of the assets of any Finance Party to any other person;
- 23.5.6 the existence of any claim, set-off or other rights which the Borrower may have at any time against any Finance Party, whether in connection with the Finance Documents or otherwise;
- 23.5.7 any novation, amendment (however fundamental) or replacement of a Finance Document or any other document or security;
- 23.5.8 any obligation of any person under any Finance Document or any other document or security being void, voidable, invalid, unenforceable or otherwise irrecoverable; or
- 23.5.9 any insolvency or similar proceedings.

Each Assignor waives any right it may have of first requiring the Agent to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this Assignment. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

24 Definitions

- 24.1 In this Assignment terms defined in the Facility Agreement have the same meaning when used in this Assignment (unless otherwise specified) and each of the following expressions has, except so far as the context otherwise requires, the meaning shown opposite it:

"Agreement for Lease" means an agreement to grant a Lease of all or any part of the Property;

"Assigned Rights" means the assets, rights, benefits and entitlements assigned by the Assignors under this Assignment, including the Rental Income and the Related Rights.

"Bank" means:

- (a) any Original Bank; and

- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with the terms of the Facility Agreement; and
- (c) which in each case has not ceased be a party to the Facility Agreement in accordance with such terms;

"Borrower" means Gravitas Holdings PCC Limited, a protected cell company incorporated in Guernsey with registration number 48877 having its registered office at PO Box 255 Trafalgar Court, Les Banques, St Peter Port, Guernsey GY1 3QL acting on behalf of and solely in relation to its cell, Gravitas Holdings III;

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

"Default" has the meaning ascribed to it in the Facility Agreement;

"Facility Agreement" means a loan agreement originally dated 19 October 2010, as amended and restated on 12 June 2015, amended on 2 November 2020 and further amended and restated on or about the date hereof made between the Borrower, the Original Banks named therein, and the Agent (as the same may be amended, amended and restated, varied or supplemented from time to time);

"Finance Documents" has the meaning ascribed to it in the Facility Agreement;

"Finance Party" has the meaning ascribed to it in the Facility Agreement;

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

"Lease 1" has the meaning ascribed to it in paragraph 1 of Part 3 of the Schedule;

"Lease Document" means:

- (a) an Agreement for Lease; or
- (b) a Lease

"Lease" means:

- (a) each of the leases detailed in Part 3 of the Schedule to this Assignment;
- (b) any other lease or licence or other right of occupation or right to receive rent to which all or any part of the Property may at any time be subject; and
- (c) the Rental Income Guarantee and any other guarantee of a Tenant's obligations under (a) or (b) above;

"Managing Agent's Undertaking" has the meaning ascribed to it in the Facility Agreement;

"Net Rental Income" means Rental Income in respect of the Property after deduction of:

- (a) any Service Charge Proceeds in relation to the Property;
- (b) VAT chargeable on amounts included in Rental Income;

- (c) any unpaid ground rent due under any lease from which the Assignor derives its interest in the Property; and

any other amounts from time to time agreed between the Agent and the Borrower in writing;

"Original Bank" means a Bank which is a party to the Facility Agreement at the date of the Facility Agreement;

"Permitted Security" has the meaning ascribed to it in the Facility Agreement;

"Property" means ALL and WHOLE those subjects known as the Bowring Building, 151 West George Street, Glasgow, G2 2JJ being ALL and WHOLE the subjects registered in the Land Register of Scotland under Title Number GLA151658;

"Receiver" means any receiver appointed pursuant to any of the Security Documents or by order of the court on application of the Agent and includes a receiver and manager;

"Related Rights" means, as regards all or any part of the Rental Income, the following rights, benefits, entitlements and interests:

- (a) the right to receive all money now or at any time in the future due or owing to the Assignors in respect of the Rental Income whether under the terms of the Lease Documents or otherwise;
- (b) all claims for damages and other rights, claims and remedies arising in respect of Rental Income and whether arising under the terms of the Lease Documents or otherwise;
- (c) the benefit of all warranties, guarantees, indemnities, negotiable instruments and securities of any nature now or in the future held by the Assignors in respect of Rental Income and all money now or at any time in the future due or owing to the Assignors under or in connection with any of them; and
- (d) the right to require and enforce performance by the Tenant of its payment obligations in respect of Rental Income (and whether arising under the terms of any Lease Document or otherwise) whether by way of adjudication, arbitration, proceedings or otherwise;

"Rental Income" means all amounts now or at any time in the future payable to or for the benefit of the Assignors in connection with the occupation of the Property including each of the following amounts:

- (a) rent including any increase of rent or interim rent agreed by the Assignors or payable pursuant to any applicable legislation and all other amounts payable under any Lease;
- (b) amounts released and/or payable to an Assignor from any deposit held as security for performance of any tenant's obligations or by any person who has given a guarantee and/or indemnity or other assurance against loss of these obligations;
- (c) any other money payable in respect of occupation and/or use of the Property including any fixture for display or advertisement;
- (d) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by an Assignor in respect of the Property

net of any costs, fees and expenses incurred but not reimbursed to an Assignor in connection with such claim;

- (e) any money payable under any policy of insurance in respect of loss of rent;
- (f) any amount payable or the value of any consideration to be given by or on behalf of a tenant for the surrender, renunciation or variation of any occupational lease or occupancy agreement;
- (g) any payment from the Rental Income Guarantor under the Rental Income Guarantee or other guarantor or surety of any of the Tenants or any other payment in respect of any of the items listed in this definition;
- (h) any interest payable on any amount referred to above;
- (i) any VAT;

"Rental Income Guarantee" means the rental income guarantee by the Rental Income Guarantor in relation to the tenant's obligations under Lease 1 of the Property;

"Rental Income Guarantor" means Ashton Properties (Glasgow) Limited, a company incorporated under the Companies Acts (registered number SC161669) with registered office at Itison House, 29 Cochrane Street, Glasgow G1 1HL;

"Schedule" means the schedule annexed as relative to this Assignment;

"Secured Liabilities" means all obligations of the Borrower or the Assignor owed or expressed to be owed to the Finance Parties (or any of them) under or in connection with the Finance Documents whether owed jointly or severally, as principal, guarantor or surety or in any other capacity;

"Security" means a mortgage, standard security, charge (whether fixed or floating), pledge, assignation, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Documents" means this Assignment and any other document which grants security rights or rights by way of guarantee and/or indemnity or other assurance against loss in respect of any liabilities of an Assignor or the Borrower under the Finance Documents;

"Service Charge Proceeds" has the meaning ascribed to it in the Facility Agreement;

"Tenant" means a tenant for the time being under a Lease Document (including a prospective tenant under an Agreement for Lease) and includes the Rental Income Guarantor and any other guarantor, cautioner, trustee in sequestration, receiver, liquidator, administrator or similar persons in relation to that tenant;

"Third Parties Act" means the Contract (Third Party Rights) (Scotland) Act 2017; and

"VAT" means value add tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

25 Interpretation

- 25.1 This Assignment is a Finance Document.
- 25.2 Unless otherwise indicated any reference in this Assignment to:
- 25.2.1 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);
 - 25.2.2 references to the **"Agent"**, any **"Bank"**, any **"Original Bank"**, the **"Finance Parties"** and the **"Secured Parties"** includes their successors, assignees and transferees and in respect of the Agent shall include such other person or persons as may from time to time be appointed as security trustee for the Finance Parties. For the avoidance of doubt, any reference to the Finance Parties shall, unless the context otherwise indicates, include the Agent in its individual capacity as a Finance Party;
 - 25.2.3 the expression the **"Assignor"** includes a person deriving title under the Assignor or entitled to redeem the security interests created by this Assignment and includes either or both of the Assignors as the context may require;
 - 25.2.4 the liabilities and obligations of the Assignors under this Assignment are joint and several liabilities;
 - 25.2.5 any reference to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, varied, extended, supplemented, restated or novated;
 - 25.2.6 a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
 - 25.2.7 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
 - 25.2.8 a clause heading is a reference to a clause or a sub-clause of this Assignment and is for ease of reference only;
 - 25.2.9 the Schedule is a reference to the Schedule annexed to this Assignment and references to this Assignment include its Schedule;
 - 25.2.10 the words **"including"** and **"in particular"** are to be construed as being by way of illustration or emphasis only and are not to be construed so as to limit the generality of any words preceding them;
 - 25.2.11 the words **"other"** and **"otherwise"** are not to be construed as being limited by any words preceding them;
 - 25.2.12 references to **"set-off"** includes rights of retention, claims of compensation and rights to balance accounts on insolvency;
 - 25.2.13 references to **"obligations"** means obligations and liabilities;
 - 25.2.14 references to **"liabilities"** includes the whole or any part of them, present and future, actual and contingent; and

25.2.15 any reference to "**powers**" include rights, powers, discretions and authorities.

26 Law

This Assignment and any non-contractual obligations arising out of or in connection with this Assignment shall be governed and construed in all respects in accordance with the law of Scotland

27 Jurisdiction and service of process

27.1 The courts of Scotland 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 and a dispute regarding a non-contractual obligation referred to in clause 26 (Law)) (a "**Dispute**").

27.2 The Agent and the Assignors agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes. The Assignors will not argue to the contrary.

27.3 This clause is for the benefit of the Agent only. As a result, the Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Agent may take concurrent proceedings in any number of jurisdictions.

27.4 Without prejudice to any other mode of service allowed under any relevant law, each Assignor:

27.4.1 irrevocably appoints Nuveen Real Estate Limited (Company No. 08565143) of 201 Bishopsgate, London EC2M 3BN (attention: Marcus Langlands Pearse) as its agent for service of process in relation to any proceedings before the Scottish courts in connection with this Assignment

27.4.2 agrees that any failure by a process agent to notify such Assignor of the process will not invalidate the proceedings concerned.

27.4.3 if any person appointed as an agent for service of process is unable or unwilling for any reason to act as agent for service of process, the Assignors must promptly (and in any event within seven days of such event taking place) appoint another agent on terms acceptable to the Agent (acting reasonably). Failing this, the Agent may appoint another agent for this purpose.

28 Counterparts

28.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts, all as permitted by The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015.

28.2 If executed in counterparts:

28.2.1 this Assignment will not take effect until each of the counterparts has been delivered; and

28.2.2 the date of delivery of this Assignment shall be inserted where indicated on the first page of this Assignment.

28.3 Where not executed in counterparts, this Assignment shall be delivered and become effective on the date agreed between the parties as evidenced by the date inserted on the front page of this Assignment or, if no such date is inserted, the date on which the Assignors signed this Assignment.

29 **Supersession**

This Assignment supersedes and extinguishes all previous assignments of rent in respect of the Property between the Assignors and the Agent including the assignment of rents entered into between the Assignors and the Agent dated 29 October 2010.

30 **Certificates**

A certificate signed by any official, manager or equivalent account officer of the Agent shall, in the absence of manifest error, conclusively determine the Secured Liabilities at any relevant time.

31 Consent to Registration

The Assignors consent to the registration of this Assignment and of any Certificate referred to in clause 30 (*Certificates*) for preservation and execution:

IN WITNESS WHEREOF this Assignment consisting of this and the preceding 18 pages and the Schedule in three parts annexed hereto are executed as follows and, if executed in counterpart in terms of the Legal Writings (Counterpart and Delivery) (Scotland) Act 2015, is delivered for the purposes of that Act on the date set out at the top of page 1 of this Assignment:

The ASSIGNORS

SUBSCRIBED for and on behalf of the said

BANKUWAIT NOMINEES LIMITED

acting by its attorney,

Tim Clemmey

appointed pursuant to a power of

attorney dated 6 April 2017

Attorney (Signature)

at 35 PORTMAN SQUARE LONDON W1H 6LR

on the 24TH day of JANUARY 2021

in the presence of this witness:

Witness Signature:

Witness Name:

Address:

MARK SIMONS

15 TONING STREET

LONDON W8 5EH

SUBSCRIBED for and on behalf of the said

GRAVITAS HOLDINGS PCC LIMITED

a Company incorporated in Guernsey,

acting on behalf of and solely in relation to its cell

GRAVITAS HOLDINGS III

acting by BASMA AL SANEI

who, in accordance with the laws of that territory is acting under

the authority of the said company

Signature in the name of the company:

GRAVITAS HOLDINGS PCC LIMITED

Authorized Signatory (Signature)
(Director)

at AL TAMIAT TOWER, SAFAT KUWAIT CITY, KUWAIT

on the 27 day of JANUARY 2021

in the presence of this witness:

Witness Signature:

Witness Name:

Address:

DARRI P. AL SALEM
AL TAMIAT TOWER
SAFAT KUWAIT CITY
KUWAIT

THE AGENT

SUBSCRIBED for and on behalf of the said
DEUTSCHE HYPOTHEKENBANK
(ACTIEN-GESELLSCHAFT)
 by 

.....
 Authorised Signatory (Signature)

JANES HALL

 Authorised Signatory (Print Full Name)

at **LONDON**

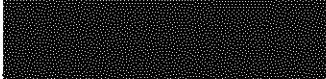
on the **26** day of **JANUARY** 2021

in the presence of this witness:

Witness Signature:

Witness Name:

Address:


M McDnaeh
1 Wood St London

and 

.....
 Authorised Signatory (Signature)

ANJA SCHAD

 Authorised Signatory (Print Full Name)

at **LONDON**

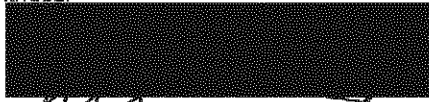
on the **26** day of **JANUARY** 2021

in the presence of this witness:

Witness Signature:

Witness Name:

Address:


M McDnaeh
1 Wood St
London

This is the Schedule referred to in the foregoing Assignment of Rents between BANKUWAIT NOMINEES LIMITED and GRAVITAS HOLDINGS PCC LIMITED acting on behalf of and solely in relation to its cell GRAVITAS HOLDINGS III and DEUTSCHE HYPOTHEKENBANK (ACTIEN-GESELLSCHAFT)

SCHEDULE

PART 1

FORM OF INTIMATION NOTICE TO TENANT/RENTAL INCOME GUARANTOR

To: [Tenant/Rental Income Guarantor]

[Date]

Dear Sirs,

Re: Bowring Building, 151 West George Street, Glasgow, G2 2JJ (the "Property")

- 1 We refer to the lease between [] and [] dated [] (the "Lease").
- 2 [We refer also to the rental income guarantee by [] in favour of [] dated [] (the "Rental Income Guarantee").]
- 3 We give you notice that by an Assignment of Rents dated [] 2021 (the "Assignment") between ourselves as Assignors and Deutsche Hypothekenbank (Actien-Gesellschaft) for itself and as security trustee for certain Finance Parties (the "Agent") all our right, title and interest in and to the rental income and all other monies arising out of [the Lease]/[the Rental Income Guarantee] and all related rights in relation to the Lease have been assigned by way of security to the Agent upon the terms set out in the Assignment.
- 4 We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions whatsoever which we may have given you to the contrary):-
 - 4.1 until you receive notice from the Agent to the contrary, to pay all future rental income and all other monies payable by you under [the Lease]/[the Rental Income Guarantee] to the following bank account (the "Account"):
 Bank: National Westminster Bank
 Address: NATIONAL WESTMINSTER BANK PLC, Premier Place, Devonshire Square, London, United Kingdom EC2M 4XB
 Sort Code: 01-10-01
 Account Number: 69549982
 Account Name: GRAVITAS HOLDINGS CELL III RENT
 - 4.2 to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the [Lease/Rental Income Guarantee] which you receive at any time from the Agent; and
 - 4.3 to disclose to the Agent, such information relating to the [Lease/Rental Income Guarantee] as the Agent may, at any time request.

In each case without any reference to or further authority from us, and without any enquiry by you as to the justification for such instructions, notice, statement, instructions or disclosure.

- 5 If so directed by the Agent in writing to pay all sums payable by you under the Lease directly to the Agent at such account as the Agent may specify from time to time.
- 6 The instructions and authorisations which are contained in this notice will remain in full force and effect until the Agent gives you notice in writing revoking them.
- 7 The Assignment declares that we remain liable to you to perform all the obligations assumed by us under the Lease and the Agent is to be under no obligation of any kind whatsoever thereunder.
- 8 This notice and any non-contractual obligations arising out of or in connection with this letter are governed by the laws of Scotland.

Would you please acknowledge receipt of this notice and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Agent at One Wood Street, London EC2V 7WT for the attention of Chris Peel.

Yours faithfully

.....
Director For and on behalf of **Bankuwait Nominees Limited**

.....
For and on behalf of **Gravitas Holdings PCC Limited** acting on behalf of and solely in relation to its cell, **Gravitas Holdings III**

PART 2
FORM OF ACKNOWLEDGMENT OF INTIMATION FROM TENANTS/RENTAL INCOME
GUARANTOR

To: Deutsche Hypothekenbank (Actien-Gesellschaft) (as Agent)

One Wood Street

London

EC2V 7WT

Attention: for the attention of Chris Peel

[Date]

Dear Sirs,

Re: Bowring Building, 151 West George Street, Glasgow, G2 2JJ (the "Property")

We acknowledge receipt of a notice dated [] and addressed to us by Bankuwait Nominees Limited and Gravitas Holdings PCC Limited acting on behalf of and solely in relation to its cell, Gravitas Holdings III (the "Assignors") regarding [the Lease]/[the Rental Income Guarantee] (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:

- 1 we have not claimed or exercised, have no outstanding right to claim or exercise and will not exercise, any right of set-off, counterclaim or other right relating to any payments to be made by the Assignors in respect of the [Lease/Rental Income Guarantee] (as defined in the notice);
- 2 we have not 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 rights of the Assignors under or in respect of the [Lease/the Rental Income Guarantee] (as defined in the notice);
- 3 we shall pay all rental income and all other monies payable by us under the [the Lease]/[the Rental Income Guarantee] to the Account (as defined in the Notice) and we shall continue to pay those monies to the Account (as defined in the Notice) until we receive your written instructions to the contrary; and
- 4 we agree that you do not have any obligations, liabilities or responsibilities under or in respect of the [Lease/Rental Income Guarantee] (as defined in the notice).

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by you in connection with the security which is to be constituted by the Assignors in your favour under the Assignment.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the law of Scotland and in connection with any proceedings with respect to this letter and

any such non-contractual obligations we submit to the jurisdiction of the Courts of Scotland for your exclusive benefit.

Yours faithfully,

This letter is governed by the laws of Scotland.

Yours faithfully

.....
For and on behalf of
[Tenant]/[Rental Income Guarantor]

- (Attorney) For and on behalf of
Bankuwait Nominees Limited

(Authorised Signatory) For and on behalf of **Gravitas Holdings PCC Limited**
acting on behalf of and solely in relation to its cell, **Gravitas Holdings III**

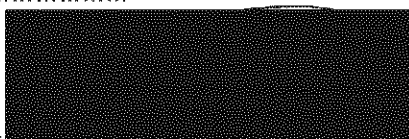
(Authorised Signatory) For and on behalf of
Deutsche Hypothekenbank (Actien-Gesellschaft)

(Authorised Signatory) For and on behalf of
Deutsche Hypothekenbank (Actien-Gesellschaft)

PART 3 LEASES

- 1 Lease of Unit 1 between Liverpool Victoria (West George Street) Limited and Gordon Yuill Limited dated 3 and 13 July 2002 and registered in the Books of Council and Session on 17 September 2002 (as amended and/or varied from time to time)("Lease 1").
- 2 Lease of Unit 2 between Cala-Morrison Commercial Limited and J D Wetherspoon PLC dated 6 and 20 March 2002 and registered in the Books of Council and Session on 21 June 2002 (as amended and/or varied from time to time).
- 3 Lease of Office Floors 1 and 2 between Liverpool Victoria (West George Street) Limited and The First Secretary of State dated 29 January and 31 March 2003 and registered in the Books of Council and Session on 28 May 2003 (as amended and/or varied from time to time).
- 4 Lease of Office Floor 3 between Bankuwait Nominees Limited and Gravitas Holdings PCC Limited acting on behalf of and solely in relation to its cell Gravitas Holdings III and CGI IT UK Ltd dated 27 November and 4 December 2019 and 4 February 2020 and to be registered in the Books of Council and Session (as amended and/or varied from time to time).
- 5 Lease of Office Floor 4 between Bankuwait Nominees Limited and Gravitas Holdings PCC Limited acting on behalf of and solely in relation to its cell Gravitas Holdings III and CGI IT UK Ltd dated 27 November and 4 December 2019 and 4 February 2020 and to be registered in the Books of Council and Session (as amended and/or varied from time to time).
- 6 Lease of Office Floor 5 between Bankuwait Nominees Limited and Gravitas Holdings PCC Limited acting on behalf of and solely in relation to its cell Gravitas Holdings III and CGI IT UK Ltd dated 27 November and 4 December 2019 and 4 February 2020 and to be registered in the Books of Council and Session (as amended and/or varied from time to time).
- 7 Lease of Office Floor 6 in terms of missives between Brodies LLP on behalf of Bankuwait Nominees Limited and Gravitas Holdings PCC Limited acting on behalf of and solely in relation to its cell Gravitas Holdings III and Brodies LLP on behalf of CGI IT UK Ltd dated 8 November 2019 as amended by and exchange of letters between Brodies LLP on behalf of Bankuwait Nominees Limited and Gravitas Holdings PCC Limited acting on behalf of and solely in relation to its cell Gravitas Holdings III and Brodies LLP on behalf of CGI IT UK Ltd dated 8 January 2021 (as amended and/or varied from time to time).

.....
(Attorney) For and on behalf of
Bankuwait Nominees Limited



.....
(Authorised Signatory) For and on behalf of **Gravitas Holdings PCC Limited**
acting on behalf of and solely in relation to its cell, **Gravitas Holdings III**

.....
(Authorised Signatory) For and on behalf of
Deutsche Hypothekbank (Actien-Gesellschaft)

.....
(Authorised Signatory) For and on behalf of
Deutsche Hypothekbank (Actien-Gesellschaft)

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.....
(Attorney) For and on behalf of
Bankuwait Nominees Limited

.....
(Authorised Signatory) For and on behalf of **Gravitass Holdings PCC Limited**
acting on behalf of and solely in relation to its cell, Gravitass Holdings III

.....
(Authorised Signatory) For and on behalf of
Deutsche Hypothekenbank (Actien-Gesellschaft)

.....
(Authorised Signatory) For and on behalf of
Deutsche Hypothekenbank (Actien-Gesellschaft)