



**Registration of a Charge**

Company name: **J.P. MORGAN SECURITIES PLC**

Company number: **02711006**



X9KKCQTD

Received for Electronic Filing: **24/12/2020**

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**Details of Charge**

Date of creation: **24/12/2020**

Charge code: **0271 1006 0100**

Persons entitled: **J.P. MORGAN AG AS TRUSTEE**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **CLIFFORD CHANCE LLP**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 2711006

Charge code: 0271 1006 0100

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th December 2020 and created by J.P. MORGAN SECURITIES PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2020 .

Given at Companies House, Cardiff on 30th December 2020

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**

J.P. MORGAN EUROPE LIMITED  
(AS RESIGNING TRUSTEE)

J.P. MORGAN AG  
(AS SUCCESSOR TRUSTEE)

J.P. MORGAN SECURITIES PLC  
(AS CHARGOR)

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DEED OF RESIGNATION AND  
APPOINTMENT DATED 24 DECEMBER 2020

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**THIS DEED OF RESIGNATION AND APPOINTMENT** (this "**Deed**") is made on 24 December 2020

**AMONGST:**

- (1) **J.P. MORGAN EUROPE LIMITED**, a credit institution incorporated in England and Wales, whose registered office is 25 Bank Street, Canary Wharf, London, E14 5JP (Registered No. 00938937) (the "**Resigning Trustee**");
- (2) **J.P. MORGAN AG**, a stock corporation (*Aktiengesellschaft*) incorporated under the laws of Germany and registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Frankfurt am Main, Germany, under HRB 16861 (the "**Successor Trustee**"); and
- (3) **J.P. MORGAN SECURITIES PLC**, a public limited company incorporated in England and Wales, whose registered office is 25 Bank Street, Canary Wharf, London, E14 5JP (Registered No. 02711006) (formerly J.P. Morgan Securities Ltd) (the "**Chargor**"),

(together the "**Parties**", and each individually a "**Party**").

**WHEREAS:**

- (A) The Resigning Trustee is the current Trustee under the Charge and Security Trust Deed as appointed pursuant to a Deed of Resignation and Appointment dated 11 March 2019.
- (B) This Deed is entered into by the Parties pursuant to, and in accordance with, clause 16 (*Resignation of Trustee*) of the Charge and Security Trust Deed.
- (C) Pursuant to clause 16.1 (*Resignation of Trustee*) of the Charge and Security Trust Deed, the Resigning Trustee intends to resign as Trustee and to transfer all of the Security to the Successor Trustee in accordance with, and pursuant to, the Charge and Security Trust Deed.
- (D) Pursuant to clause 16.3 (*Successor Trustee*) of the Charge and Security Trust Deed, the Chargor appoints the Successor Trustee as Trustee in place of the Resigning Trustee in accordance with, and pursuant to, the Charge and Security Trust Deed.
- (E) The Parties are therefore entering into this Deed for the purposes of recording the resignation of the Resigning Trustee from its current role as Trustee and the appointment of the Successor Trustee as Trustee in place of the Resigning Trustee, in each case in accordance with, and pursuant to, the Charge and Security Trust Deed and the other Security Documents.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed (including in the recitals above):

**"Charge and Security Trust Deed"** means the charge and security trust deed dated 17 May 2012 between originally J.P. Morgan Limited (as trustee) and the Chargor (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including, without limitation pursuant to the Deed of Resignation and Appointment dated 11 March 2019 pursuant to which the Resigning Trustee was appointed as Trustee thereunder).

**"Effective Date"** means 24 December 2020.

## 1.2 Incorporation of defined terms

1.2.1 Unless a contrary indication appears, a term defined in the Charge and Security Trust Deed has the same meaning in this Deed.

1.2.2 The principles of construction set out in the Charge and Security Trust Deed shall have effect as if set out in this Deed, *mutatis mutandis*.

## 1.3 Clauses

In this Deed any reference to a "Clause" or a "Schedule" is, unless the context otherwise requires, a reference to a Clause or a Schedule to this Deed.

## 1.4 Supplement to Charge and Security Trust Deed

This Deed is supplemental to the Charge and Security Trust Deed.

## 1.5 Third Party Rights

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

## 2. RESIGNATION OF RESIGNING TRUSTEE AND APPOINTMENT OF SUCCESSOR TRUSTEE

### 2.1 Resignation of Resigning Trustee

2.1.1 With effect from (and including) the Effective Date:

- (a) the Resigning Trustee (pursuant to the provisions of and in accordance with the powers conferred by the Security Documents and every other power enabling it) hereby confirms its resignation as Trustee of the trusts created by the Security Documents (the "**Resignation**") and gives notice to the Chargor of the Resignation; and
- (b) each Party agrees, consents and acknowledges that the Resigning Trustee will immediately cease to be the Trustee pursuant to the Security Documents.

2.1.2 Notwithstanding Clause 2.1.1 above, the Resigning Trustee is not released, relieved or discharged from any liability for, and the Successor Trustee will not assume liability for the consequences of, any breach which the Resigning Trustee may have committed in respect of its obligations as the Trustee pursuant

to, in connection with, or under any Security Document prior to the resignation becoming effective on the Effective Date.

## 2.2 Appointment of the Successor Trustee

### 2.2.1 With effect from (and including) the Effective Date:

- (a) the Chargor hereby irrevocably and unconditionally appoints the Successor Trustee as Trustee to hold:
  - (i) all of the Security, powers, rights, titles, benefits and interests, whether present or future, actual or contingent, constituted and conferred by the Chargor under and in connection with the Security Documents to which the Resigning Trustee was a party and expressed to be Trustee (acting as Trustee for the Secured Participants) (including, without limitation, the benefit of all covenants, undertakings, representations, warranties and obligations given, made or undertaken by the Chargor in this Deed or any such Security Document);
  - (ii) any and all monies received or recovered by the Successor Trustee under Clause 12.1 (*Parallel Debt (Covenant to pay the Trustee)*) of the Charge and Security Trust Deed;
  - (iii) any and all proceeds of the enforcement of the Security and of such Security Documents; and
  - (iv) all monies, investments, properties and other assets at any time representing or deriving from any of the foregoing, including all interest, income and other sums at any time received or receivable by the Successor Trustee in respect of the same (or any part thereof),

on trust for the Secured Participants from time to time pursuant to the Charge and Security Trust Deed and the other Security Documents to which it is a party; and

- (b) the Successor Trustee irrevocably and unconditionally accepts such appointment as set forth under this Deed and its appointment as Trustee (acting as Trustee for the Secured Participants) pursuant to the Charge and Security Trust Deed and the other Security Documents.

### 2.2.2 The Resigning Trustee and the Chargor agree, for the benefit of the Successor Trustee, that the appointment of the Successor Trustee as Trustee in respect of the Security Documents shall be strictly limited in scope to those functions, security, rights, powers, benefits, interests and discretions (in each case both in present and future) set out in the Charge and Security Trust Deed and the Security Documents (to the extent they relate to the Trustee) and such other security, rights, powers, benefits, interests and discretions that the Successor Trustee may, in its absolute discretion, consider necessary for or incidental to the performance of such functions and in no circumstances will the Successor

Trustee be required, pursuant to the performance of such function, to perform any role as agent in respect of the Security Documents.

### **2.3 Transfer of Security Documents**

Without prejudice to the provisions of Section 40 of the Trustee Act 1925 (which it is agreed and declared shall apply to this Deed), on the Effective Date, the Resigning Trustee with full title guarantee hereby assigns, transfers and delivers unto the Successor Trustee all of its rights, duties and obligations, whether present or future, actual or contingent, under the Security Documents as Trustee including:

- 2.3.1 all rights, title, interest and benefit, whether present or future, actual or contingent, held by the Resigning Trustee as Trustee under or in connection with the Security Documents; and
- 2.3.2 all other causes and rights of action and other rights, whether present or future, actual or contingent, of the Resigning Trustee as Trustee under or in connection with the Security Documents.

### **2.4 Trust where title not passed**

- 2.4.1 To the extent that, on the Effective Date, legal title to any of the Security Documents has not passed to the Successor Trustee, the Resigning Trustee shall hold such legal title on trust for the Successor Trustee and shall act in accordance with the directions of the Successor Trustee in respect of such Security Documents.
- 2.4.2 Subject to the terms of this Deed, a reference in the Security Documents to the Trustee shall, on and from the Effective Date, be deemed to be a reference to:
  - (a) where the reference relates to the period prior to the Effective Date, the Resigning Trustee; and
  - (b) where the reference relates to the period from and including the Effective Date, the Successor Trustee.

### **2.5 Trustee: Further Assurances**

- 2.5.1 By no later than the Effective Date, the Resigning Trustee shall, at the cost and expense of the Chargor, deliver to the Successor Trustee such documents and records as are in the possession of the Resigning Trustee in its capacity, up to the Effective Date, as Trustee under the Charge and Security Trust Deed and any other Security Documents and provide such assistance as the Successor Trustee may reasonably request for the purposes of performing their functions as the Trustee under the Charge and Security Trust Deed.
- 2.5.2 The Resigning Trustee and the Chargor shall from time to time, at the request of the Successor Trustee, do any act or execute in favour of the Successor Trustee or as it may direct such further or other legal or other assignments, transfers, charges or securities as in each case the Successor Trustee shall stipulate, in such form as the Successor Trustee may require, for the improvement or perfection or vesting of the rights, duties and obligations of the



Trustee under the Security Documents intended to be vested in the Successor Trustee by or pursuant to this Deed including any act or any document which may be required to be desirable to facilitate the realisation thereof or the exercise of any and all powers, authorities and discretions intended to be vested in the Successor Trustee by or pursuant to this Deed. Any such requests must be reasonably necessary to make the transfer of the Trustee role effective.

## **2.6 Documents**

The Resigning Trustee shall, at its own cost, make available to the Successor Trustee such documents and records and provide such assistance as the Successor Trustee may reasonably request for the purposes of performing its functions as Trustee under the Security Documents.

## **2.7 Notices and other documentation**

Each of the Resigning Trustee, the Successor Trustee and the Chargor agrees that it will join the others in executing and delivering such notices of assignment or agreements as are necessary in respect of the Security Documents to perfect the transfer pursuant to Clause 2.3 (*Transfer of Security Documents*), including (but not limited to):

- 2.7.1 executing and delivering a notice, addressed to each bank or financial institution at which a Charged Account is held; and
- 2.7.2 executing and delivering a notice, addressed to each Borrower or Obligor in respect of which notice of the Security has been given to prior to the date of this Deed and in respect of whose obligations are the subject of an outstanding Participated Facility as of the Effective Date,

of the Resigning Trustee's resignation and retirement pursuant to Clause 2.1 (*Resignation of Resigning Trustee*) confirming the resignation of the Resigning Trustee and appointment of the Successor Trustee in accordance with the provisions of this Deed.

## **3. TRUSTEE UNDERTAKINGS**

### **3.1 Undertaking to the Successor Trustee**

Each of the Chargor and the Resigning Trustee undertakes that it shall not:

- 3.1.1 take any action against the Successor Trustee in its capacity as Trustee under the Security Documents in respect of any claim for any liability, costs, fees, charges, damages, losses or expenses arising from any facts or circumstances existing on or before the Effective Date; or
- 3.1.2 seek reimbursement from the Successor Trustee in its capacity as Trustee under the Security Documents in respect of any claim for any liability, costs, fees, charges, damages, losses or expenses, which relate to, or arise from, any facts or circumstances existing on or before the Effective Date or which relate to, or arise from, any act, failure to act or omission on the part of the Resigning Trustee.

### 3.2 Undertaking to the Resigning Trustee

Each of the Chargor and the Successor Trustee undertakes not to take any action in respect of a claim for damages or loss, nor to seek reimbursement for any claim for damages or loss against the Resigning Trustee in its capacity, up to the Effective Date, as Resigning Trustee under the Security Documents other than where such loss or damage is directly caused by the gross negligence or wilful misconduct of the Resigning Trustee.

### 3.3 Security Trust

The Successor Trustee declares that it shall hold as Trustee the Security and the benefit of all of the Chargor's covenants under the Charge and Security Trust Deed, including clauses 2 (*Payment of Secured Obligations*), 4 (*Further Assurance*), 5 (*Chargor's Covenants*) and 12.1 (*Parallel Debt (Covenant to pay the Trustee)*) of the Charge and Security Trust Deed, on the trusts provided for in, and in accordance with, the terms contained in the Charge and Security Trust Deed.

### 3.4 Specific actions

3.4.1 Without limiting anything else in this Clause 3.4, the Resigning Trustee shall promptly (and in any case no later than within five (5) business days of receipt) pay or deliver to the Successor Trustee any monies or properties received by it in error after the Effective Date in its capacity, up to the Effective Date, as Trustee under the Charge and Security Trust Deed and any other Security Documents from any other person under or in respect of the Charge and Security Trust Deed and any other Security Documents and the transactions contemplated by the Charge and Security Trust Deed and any other Security Documents.

3.4.2 Clause 3.4.1 above does not apply to monies received by the Resigning Trustee in respect of fees (including agency fees), costs, liabilities, interest or expenses which are:

- (a) owed to the Resigning Trustee;
- (b) due in respect of the period in which it acted as Trustee under the Charge and Security Trust Deed; and
- (c) entitled to be retained by the Resigning Trustee for its own account under the terms of the Charge and Security Trust Deed.

3.4.3 Any payments due to the Resigning Trustee under clause 20 (*Indemnities*) of the Charge and Security Trust Deed shall be paid to the Resigning Trustee within five (5) business days of demand by the Resigning Trustee to the account specified by the Resigning Trustee in such demand.

## 4. REPRESENTATIONS AND WARRANTIES

4.1 Each Party represents and warrants to each other Party on the date of this Deed that each of the following statements is true and accurate (and each Party making such

representation and warranty acknowledges that each other Party has entered into this Deed in reliance thereon):

- 4.1.1 It is a corporation duly organised and validly existing under the laws of its jurisdiction of incorporation with full power and authority to enter into this Deed and to exercise its rights and perform its obligations hereunder.
- 4.1.2 All corporate and other action required to authorise the execution of this Deed and the performance of its obligations hereunder has been fully taken.
- 4.1.3 All acts, conditions and things required to be done, fulfilled and performed in order to:
  - (a) to enable it lawfully to enter into, exercise its rights under and perform and comply with the obligations expressed to be assumed by it in this Deed;
  - (b) ensure that the obligations expressed to be assumed by it in this Deed are legal, valid, binding and (subject to the matters referred to in Clause 4.1.4 below) enforceable; and
  - (c) to make this Deed admissible in evidence in its jurisdiction of incorporation have been done, fulfilled and performed.
- 4.1.4 The obligations expressed to be assumed by it in this Deed are legal, valid and binding obligations, enforceable against it in accordance with the terms thereof subject, as to enforceability, to:
  - (a) the effect of general principles of equity; and
  - (b) the effect of any applicable bankruptcy, insolvency, reorganisation, moratorium or similar laws affecting creditors' rights generally.
- 4.2 The Chargor represents and warrants to each other Party on the date of this Deed (and acknowledges that each other Party has entered into this Deed in reliance thereon) that no Enforcement Event has occurred.
- 4.3 The representations and warranties contained in Clauses 4.1 and 4.2 are deemed to be repeated by each Party making such representations and warranties (by reference to the facts and circumstances then existing) on the Effective Date.

## 5. INDEMNITIES

- 5.1 Notwithstanding the Resignation, the Parties confirm that the Resigning Trustee shall continue to have the benefit of the indemnities provided to it pursuant to clause 20 (*Indemnities*) of the Charge and Security Trust Deed in its capacity, up to the Effective Date, as Trustee under the Charge and Security Trust Deed.
- 5.2 Any amendments made after the Effective Date to clause 20 (*Indemnities*) of the Charge and Security Trust Deed or any definitions used therein shall have no retroactive effect. The rights of the Resigning Trustee under Clause 5.1 above shall remain as stated in the Charge and Security Trust Deed immediately prior to the Effective Date.

**6. SECURITY CONFIRMATION**

The Chargor confirms to the Successor Trustee that the Security created under each Security Document shall continue in full force and effect and shall continue to secure all obligations under the Participation Documents, including as amended, novated, supplemented, modified or otherwise varied by this Deed.

**7. GENERAL**

- 7.1 No variation of this Deed shall be valid unless it is in writing and signed by or on behalf of each of the Parties.
- 7.2 The failure to exercise or delay in exercising a right or remedy under this Deed shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Deed shall prevent any further exercise of the right or remedy or the exercise of any other right or remedy.
- 7.3 The rights and remedies contained in this Deed are cumulative and not exclusive of any rights or remedies provided by law.
- 7.4 If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions hereof nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.
- 7.5 The provisions of the Security Documents shall, save as amended by this Deed, continue in full force and effect.

**8. ASSIGNMENT**

- 8.1 No Party shall assign, transfer or create any trust in respect of, or purport to assign, transfer or create any trust in respect of, any of its rights or obligations under this Deed, without the prior consent of the other Parties.
- 8.2 This Deed shall be binding upon all successors, permitted assignees and permitted transferees of the Parties to this Deed.

**9. NOTICES AND OTHER COMMUNICATIONS**

- 9.1 Any notice or other communication to be given under this Deed shall be:
- 9.1.1 in the English language and in writing;
  - 9.1.2 sent by mail, delivered by hand or courier or sent by electronic mail or other electronic means (in respect of electronic mail or other electronic means to the extent that the Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication); and
  - 9.1.3 be sent to the Party to whom it is to be given at the address, electronic mail address and/or other means for electronic communication set out in Clause 9.3 below.

9.2 Any such notice or other communication shall be effective:

- 9.2.1 if delivered in person or by courier, at the time when it is delivered; or
- 9.2.2 if sent by electronic communication only when actually received in readable form; or
- 9.2.3 if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), at the time when that mail is delivered or its delivery is attempted,

except that any notice or communication which is received, or delivery of which is attempted, after close of business on the date of receipt or attempted delivery or on a day which is not a day on which commercial banks are open for business in the place where that notice or other communication is to be given shall be treated as given at the opening of business on the next following day which is such a day.

9.3 Notwithstanding anything to the contrary in any of the Security Documents, for the purposes of all notices and communications under or in connection with the Security Documents, each Party confirms, agrees and consents to all such notices and communications being sent or delivered as follows:

9.3.1 if to the Resigning Trustee:

Address: 25 Bank Street  
Canary Wharf  
London  
E14 5JP

Marked for the attention of: John Birch

Tel: +442077423515

E-mail: [EMUA\\_SLT\\_Docs@chase.com](mailto:EMUA_SLT_Docs@chase.com)  
[john.c.birch@chase.com](mailto:john.c.birch@chase.com)

9.3.2 if to the Successor Trustee:

Address: 25 Bank Street  
Canary Wharf  
London  
E14 5JP

Marked for the attention of: John Birch

Tel: +442077423515

E-mail: [EMUA\\_SLT\\_Docs@chase.com](mailto:EMUA_SLT_Docs@chase.com)  
[john.c.birch@chase.com](mailto:john.c.birch@chase.com)

9.3.3 if to the Chargor:

Address: 25 Bank Street  
Canary Wharf  
London  
E14 5JP

Marked for the attention of: Nichola Hall/Jacob Sheehan

Tel: +442071342153/+442071341513

E-mail: [secondary.loans.admin@jpmorgan.com](mailto:secondary.loans.admin@jpmorgan.com)  
[nichola.a.hall@jpmorgan.com](mailto:nichola.a.hall@jpmorgan.com)  
[jacob.sheehan@jpmorgan.com](mailto:jacob.sheehan@jpmorgan.com)

**10. COUNTERPARTS**

This Deed may be executed in any number of counterparts each of which when executed and delivered shall be an original, but all the counterparts together shall constitute one and the same instrument.

**11. ENTIRE AGREEMENT**

This Deed constitutes the entire agreement and supersedes any previous agreements between the Parties relating to the subject matter of this Deed.

**12. GOVERNING LAW AND JURISDICTION**

12.1 This Deed and all non-contractual obligations arising from or connected with it are governed by English law.

12.2 The courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed).

**IN WITNESS WHEREOF** this Deed has been executed as a deed by each Party hereto and is intended to be and is hereby delivered by each such Party as a deed on the date specified above.

SIGNATURE PAGES

The Resigning Trustee

Executed as a deed by )

J.P. MORGAN EUROPE LIMITED )

By:



Name:

Title: ~~Managing Director~~

Stephen Clarke

Executive Director

Authorised Signatory

In the presence of:



Name: HANNAH GEDDES

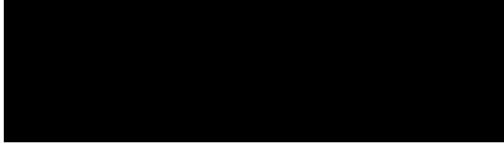
Title: ~~Managing Director / Executive Director~~ / Vice President

**The Successor Trustee**

Executed as a deed by )

**J.P. MORGAN AG** )

by:

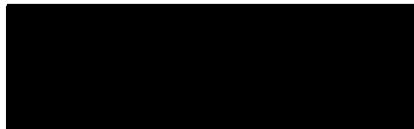


Name:

Title: ~~Managing Director~~

Serge Reyser  
Executive Director  
Authorised Signatory

In the presence of:



Name: HANNAH GEODES

Title: ~~Managing Director / Executive Director~~ / Vice President



**The Chargor**


Executed as a deed by )  
**J.P. MORGAN SECURITIES PLC** )  
by:



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Name: **RIKESH PATEL**  
Title: Managing Director

In the presence of:



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Name: **HANNAH GEDDES**  
Title: ~~Managing Director~~ / ~~Executive Director~~ / Vice President