



**Registration of a Charge**

Company name: **CRYSTAL WHITE LIMITED**

Company number: **02800750**



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Received for Electronic Filing: **10/03/2021**

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**Details of Charge**

Date of creation: **05/03/2021**

Charge code: **0280 0750 0120**

Persons entitled: **BANK OF SCOTLAND PLC**

Brief description: **29A BRAILSFORD ROAD, TULSE HILL SW2 2TB (TITLE NUMBER TGL129607), 31A BRAILSFORD ROAD, TULSE HILL SW2 2TB (TITLE NUMBER TGL 129604) FOR FURTHER DETAILS PLEASE SEE CHARGE**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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:

**BURGES SALMON LLP (CH18)**



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

Company number: 2800750

Charge code: 0280 0750 0120

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th March 2021 and created by CRYSTAL WHITE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th March 2021 .

Given at Companies House, Cardiff on 11th March 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**

## REF SECURITY AGREEMENT

**THE ENTITIES** listed in Schedule 1 (1)

and

**BANK OF SCOTLAND PLC** (2)

Ref: KH06  
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THIS DEED is dated 5 March 2021 and is made

**BETWEEN:**

- (1) **THE ENTITIES** listed in Schedule 1 (*The Chargors*) (the "**Chargors**"); and
- (2) **BANK OF SCOTLAND PLC** a company incorporated and registered in Scotland with company number SC327000 whose registered office is The Mound, Edinburgh EH1 1YZ (the "**Security Agent**" as security trustee for the Finance Parties (as defined in the Facility Agreement defined below)).

**BACKGROUND:**

- (A) The Original Lender has agreed, pursuant to the Facility Agreement (as defined below), to provide the Chargors with a loan facility on a secured basis.
- (B) Under this Deed, each Chargor provides security to the Security Agent for the loan facility made or to be made available under the Facility Agreement.
- (C) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed:

"**Account**" means each bank account of each Chargor including, without limitation, any account detailed in Part C of Schedule 2 (*Security Assets*).

"**Act**" means the Law of Property Act 1925.

"**Facility Agreement**" means the facility agreement dated 9 August 2011, as amended by an amendment letter dated 18 September 2012 and as amended and restated pursuant to an amendment and restatement agreement dated 15 March 2013 and to an amendment and restatement agreement dated 13 October 2014 and to an amendment and restatement agreement dated 30 June 2017 and to an amendment and restatement agreement dated on or around the date of this Deed between the Chargors and the Security Agent.

"**Investments**" means all present and future certificated stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by a Chargor, including (but not limited to):

- (a) the Shares;

- (b) any dividend, interest or other distribution paid or payable in relation to any of the Investments; and
- (c) any right, money, shares or property accruing, offered or issued at any time in relation to any of the Investments by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.

**"Mortgaged Property"** means all freehold or leasehold property included in the definition of Security Asset.

**"Party"** means a party to this Deed.

**"Receiver"** means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

**"Relevant Contract"** means:

- (a) an appointment of a managing agent or an asset manager over any of the Properties;
- (b) an agreement relating to the purchase of a Property by a Chargor.

**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document.

**"Security Asset"** means any asset of a Chargor which is, or is expressed to be, subject to any Security created by this Deed.

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

**"Shares"** means:

- (a) the shares detailed in Part B of Schedule 2 (*Security Assets*) issued to the relevant Chargor;
- (b) any further shares substituted or added from time to time pursuant to the provisions of this Deed; and
- (c) any additional shares in the issued share capital of the "Issued by" companies listed in Part B of Schedule 2 (*Security Assets*) legally or beneficially owned by the relevant Chargor after the date of this Deed which shall include those shares as consolidated, subdivided or re-organised from time to time.



## 1.2 Construction

- (a) Capitalised terms defined in the Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- (b) The provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.
- (c) Unless a contrary indication appears, a reference in this Deed to:
  - (i) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
  - (ii) any rights in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset;
  - (iii) any share, stock, debenture, bond or other security or investment includes:
    - (A) any dividend, interest or other distribution paid or payable;
    - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,in each case in respect of that share, stock, debenture, bond or other security or investment; and
  - (iv) the term "**this Security**" means any Security created by this Deed.
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) If the Security Agent considers that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

- (f) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

### **1.3 Effect as a Deed**

This Deed is intended to take effect as a Deed notwithstanding that the Security Agent may have executed it under hand only.

### **1.4 Third party rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver or Delegate may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

### **1.5 Joint and several Chargors**

Where two or more persons purport to create Security over an asset under this Deed then:

- (a) they (or such of them as have the joint interest in the relevant asset) shall be deemed to have jointly mortgaged, charged and/or assigned, as appropriate, their joint interest in the relevant asset;
- (b) each person shall be deemed to have mortgaged, charged and/or assigned, as appropriate, its individual interest (if any) in the relevant asset; and
- (c) each person shall be deemed to have confirmed the Security granted by the others.

## **2 CREATION OF SECURITY**

### **2.1 General**

- (a) Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this Deed:
  - (i) is created in favour of the Security Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment of all the Secured Liabilities; and

- (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (c) If the granting of any Security in respect of any Security Asset is prohibited:
  - (i) the relevant Chargor must notify the Security Agent promptly;
  - (ii) if the Security Asset constitutes a right under any contract, this Security will constitute security over all proceeds and other amounts which that Chargor may receive, or has received, under the relevant contract but will exclude that Chargor's other rights under that contract;
  - (iii) otherwise, that Chargor shall hold that Security Asset in trust for the Security Agent;
  - (iv) unless the Security Agent otherwise requires, that Chargor must:
    - (A) in respect of any consent or waiver required for the granting of Security in respect of that Security Asset:
      - 1) promptly apply for such consent or waiver; and
      - 2) if such consent or waiver is not to be unreasonably withheld, use its best endeavours to promptly obtain such consent, otherwise it shall use all reasonable endeavours to promptly obtain such consent or waiver;
    - (B) in respect of any condition required to be met or satisfied for the granting of Security in respect of that Security Asset, use its reasonable endeavours to promptly satisfy the relevant condition; and
    - (C) in all cases, keep the Security Agent informed of the progress in respect of such consent, waiver or condition; and
  - (v) if that Chargor obtains the required consent or waiver or satisfies the relevant condition:
    - (A) that Chargor must notify the Security Agent promptly; and
    - (B) that Security Asset will immediately be secured in accordance with Clause 2.2 (*Land*) to Clause 2.11 (*Floating charge*) as appropriate; and
    - (C) Clause 9 (*Other Contracts*) will apply to that Document.
- (d) The Security Agent holds the benefit of this Deed and this Security on trust for the Secured Parties.

## 2.2 Land

(a) Each Chargor charges:

- (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it (other than any freehold or leasehold property in Scotland) including, without limitation, the real property (if any) specified in Part A of Schedule 2 (*Security Assets*); and
- (ii) (to the extent that they are not either (A) the subject of a mortgage under paragraph (i) above or (B) freehold or leasehold property in Scotland) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.

(b) A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of that Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## 2.3 Investments

Each Chargor charges by way of a first fixed charge its interest in all the Investments.

## 2.4 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 2.2 (*Land*), each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.

## 2.5 Credit balances

Each Chargor charges by way of a first fixed charge all of its rights in respect of any Account and the debt represented by it.

## 2.6 Book debts etc.

(a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:

- (i) all of its book and other debts;
- (ii) all other moneys due and owing to it; and

(iii) the benefit of all rights in relation to any item under paragraphs **Error! Reference source not found.** to (ii) above.

(b) To the extent they have not been effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all of the assets listed in paragraph (a) above.

## **2.7 Insurances**

(a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the **"Insurance Rights"**).

(b) To the extent that they have not been effectively assigned under paragraph (a) above, each Chargor charges by way of a first fixed charge all of its Insurance Rights.

## **2.8 Hedging**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Agreements.

## **2.9 Lease Documents, Rental Income and other contracts**

(a) Each Chargor:

(i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:

(A) under each Lease Document;

(B) in respect of all Rental Income;

(C) under any guarantee of Rental Income contained in or relating to any Lease Document;

(D) under each Relevant Contract;

(E) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and

(ii) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.

(b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, each Chargor charges by way of a first fixed charge all of its rights listed under paragraph (a)(i) above.

## 2.10 Miscellaneous

Each Chargor charges by way of first fixed charge:

- (a) its goodwill;
- (b) the benefit of any Authorisation (statutory or otherwise) held or required in connection with the relevant Chargor's business or in connection with its use of any Security Asset;
- (c) the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in paragraph (b) above;
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

## 2.11 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this Clause 2.
- (b) Except as provided below, the Security Agent may by notice to the relevant Chargor convert the floating charge created by this Clause 2.11 (*Floating charge*) into a fixed charge as regards any of that Chargor's assets specified in that notice if:
  - (i) an Event of Default is continuing; or
  - (ii) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) Subject to paragraph (d) below, the floating charge created by this Clause 2.11 (*Floating charge*) may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium,under Part A1 of the Insolvency Act 1986.
- (d) Paragraph (c) above does not apply in respect of any floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.

- (e) The floating charge created by this Clause 2.11 (*Floating charge*) will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of a Chargor's assets if:
- (i) that Chargor:
    - (A) creates, or attempts to create, any Security or a trust in favour of any person over all or any part of the Security Assets; or
    - (B) disposes, or attempts to dispose, of all or any part of the Security Assets (other than any Security Asset which are subject only to the floating charge created by this Clause 2.11 (*Floating charge*) while it remains uncrystallised),without the prior written consent of the Security Agent or as permitted by the terms of the Finance Documents;
  - (ii) any person levies, or attempts to levy, any distress, attachment, execution or other legal process against all or any part of the Security Assets;
  - (iii) a resolution is passed or an order is made for the winding-up, dissolution, administration or reorganisation of that Chargor; or
  - (iv) an administrator is appointed to that Chargor or the Security Agent receives notice of an intention to appoint an administrator to that Chargor.
- (f) The floating charge created by this Clause 2.11 (*Floating charge*) is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3 RESTRICTIONS ON DEALINGS**

#### **3.1 Security**

Except as expressly allowed under the Facility Agreement or this Deed, the Chargors must not create or permit to subsist any Security on any Security Asset.

#### **3.2 Disposals**

Except as expressly allowed under the Facility Agreement or this Deed, the Chargors must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

## 4 LAND

### 4.1 Acquisitions

If a Chargor acquires any freehold or leasehold property in England and Wales in accordance with the Facility Agreement after the date of this Deed it must:

- (a) notify the Security Agent immediately;
- (b) immediately on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage over that property in favour of the Security Agent in any form which the Security Agent may require; and
- (c) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
- (d) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

### 4.2 Land Registry

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of BANK OF SCOTLAND PLC referred to in the charges register or their conveyancer. (Standard Form P)".*

### 4.3 Deposit of title deeds

Each Chargor must immediately (to the extent that it has not already done so):

- (a) deposit with the Security Agent all deeds and documents necessary to show good and marketable title to any property referred to in Clause 4.1 (*Acquisitions*) (the "**Title Documents**");
- (b) procure that the Title Documents are held to the order of the Security Agent; or
- (c) procure that the Title Documents are held to the order of the Security Agent by a firm of solicitors approved by the Security Agent for that purpose.



## **5 INVESTMENTS**

### **5.1 Deposit**

Each Chargor must immediately (to the extent that it has not already done so):

- (a) deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to the Investments; and
- (b) execute and deliver to the Security Agent all share transfers and other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

### **5.2 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments in accordance with the Facility Agreement.
- (b) If a Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any of its Investments on behalf of that Chargor. Each Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Clause 5.2 (*Calls*).

### **5.3 Other obligations in respect of Investments**

- (a) Each Chargor must promptly send a copy to the Security Agent of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Security Agent is not obliged to:
  - (i) perform any obligation of a Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any of the Investments.

#### 5.4 Voting rights

- (a) Before this Security becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of its Investments will be exercised:
    - (A) by the relevant Chargor; or
    - (B) if exercisable by the Security Agent, in any manner which that Chargor may direct the Security Agent in writing; and
  - (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments in accordance with the Facility Agreement must be paid into an account specified by the Security Agent.
- (b) Each Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of any of its Investments as permitted by this Deed on the direction of that Chargor.
- (c) After this Security has become enforceable, the Security Agent may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of that Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

### 6 ACCOUNTS

#### 6.1 General

In this Clause 6 (*Accounts*), "**Account Bank**" means a person with whom an Account is maintained.

#### 6.2 Book debts and receipts

- (a) Each Chargor must get in and realise:
    - (i) all Rental Income and other amounts due from tenants or any other occupiers in respect of the Mortgaged Property; and
    - (ii) all book and other debts and other moneys due and owing to it,
- in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Security Agent.

- (b) Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Facility Agreement.

### 6.3 Notices of charge

Each Chargor must:

- (a) immediately serve a notice of charge, substantially in the form of Part A of Schedule 4 (*Forms of Letter for Account Bank*), on each Account Bank; and
- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part B of Schedule 4 (*Forms of Letter for Account Bank*).

## 7 HEDGING

Each Chargor must:

- (a) immediately serve a notice of assignment, substantially in the form of Part A of Schedule 5 (*Forms of Letter for Hedge Counterparty*), on each counterparty to a Hedging Agreement; and
- (b) use reasonable endeavours to ensure that such counterparty acknowledges that notice, substantially in the form of Part B of Schedule 5 (*Forms of Letter for Hedge Counterparty*).

## 8 INSURANCES

Each Chargor must:

- (a) immediately on the date of this Deed or, if later, the date on which it enters into any Insurance, deliver to the Security Agent a notice of assignment, substantially in the form of Part A of Schedule 6 (*Forms of Letter for Insurers*) in respect of each counterparty to an Insurance and the Security Agent may, and is irrevocably authorised by that Chargor to serve such notice(s) at any time at the Security Agent's discretion; and
- (b) use reasonable endeavours to ensure that each such counterparty acknowledges that notice, substantially in the form of Part B of Schedule 6 (*Forms of Letter for Insurers*).

## 9 OTHER CONTRACTS

Each Chargor must:

- (a) immediately on the date of this Deed or, if later, the date on which it enters into any contract listed in Clause 2.9 (*Lease Documents, Rental Income and other contracts*), deliver to the Security Agent a notice of assignment or charge (as applicable),

substantially in the form of Part A of Schedule 7 (*Forms of Letter for Other Contracts*) on each counterparty to any such contract and the Security Agent may, and is irrevocably authorised by that Chargor to serve such notice(s) at any time at the Security Agent's discretion; and

- (b) use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part B of Schedule 7 (*Forms of Letter for Other Contracts*).

## **10 WHEN SECURITY BECOMES ENFORCEABLE**

### **10.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs.

### **10.2 Discretion**

After this Security has become enforceable, the Security Agent may enforce all or any part of this Security in any manner it sees fit or as instructed in accordance with the Facility Agreement.

### **10.3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **11 ENFORCEMENT OF SECURITY**

### **11.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

### **11.2 No liability as mortgagee in possession**

Neither the Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### 11.3 Privileges

The Security Agent and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

### 11.4 Protection of third parties

No person (including a purchaser) dealing with the Security Agent or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Security Agent or to that Receiver is to be applied.

### 11.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Agent may:
  - (i) redeem any prior Security against any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

### 11.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Security Agent (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

### 11.7 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral

Arrangements (No. 2) Regulations 2003), the Security Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

- (b) Where any financial collateral is appropriated:
  - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
  - (ii) in any other case, its value will be such amount as the Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **12 RECEIVER**

### **12.1 Appointment of Receiver**

- (a) Except as provided below, the Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) a Chargor so requests to the Security Agent at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- (e) The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

## **12.2 Removal**

The Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

## **12.3 Remuneration**

The Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

## **12.4 Agent of the Chargors**

- (a) A Receiver will be deemed to be the agent of the Chargors for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargors alone are responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) No Finance Party will incur any liability (either to the Chargors or to any other person) by reason of the appointment of a Receiver or for any other reason.

## **12.5 Relationship with Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

# **13 POWERS OF RECEIVER**

## **13.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause 13 in addition to those conferred on it by any law. This includes:
  - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers

conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **13.2 Possession**

A Receiver may take immediate possession of, get in and realise any Security Asset.

### **13.3 Carry on business**

A Receiver may carry on any business of the Chargors in any manner they think fit.

### **13.4 Employees**

(a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as they think fit.

(b) A Receiver may discharge any person appointed by the Chargors.

### **13.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which they think fit.

### **13.6 Sale of assets**

(a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which they think fit.

(b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which they think fit.

(c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargors.

### **13.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which they think fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which they think fit (including the payment of money to a lessee or tenant on a surrender).



**13.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargors or relating in any way to any Security Asset.

**13.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which they think fit.

**13.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

**13.11 Subsidiaries**

A Receiver may form a Subsidiary of a Chargor and transfer to that Subsidiary any Security Asset.

**13.12 Delegation**

A Receiver may delegate his/her powers in accordance with this Deed.

**13.13 Lending**

A Receiver may lend money or advance credit to any person.

**13.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as they think fit.

**13.15 Other powers**

A Receiver may:

- (a) do all other acts and things which they may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which they would be capable of exercising if they were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

**14 APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Security Agent and applied in accordance with the Facility Agreement. This Clause 14:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of any Finance Party to recover any shortfall from the Chargors.

**15 EXPENSES AND INDEMNITY**

Each Chargor must:

- (a) immediately on demand pay to each Finance Party the amount of all costs and expenses (including legal fees) incurred by that Finance Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep each Finance Party indemnified against any failure or delay in paying those costs or expenses.

**16 DELEGATION****16.1 Power of Attorney**

The Security Agent or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

**16.2 Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Security Agent or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Secured Parties.

**16.3 Liability**

Neither the Security Agent nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

**17 FURTHER ASSURANCES**

(a) Each Chargor must promptly, at its own expense, take whatever action the Security Agent or a Receiver may require for:

- (i) creating, perfecting or protecting any security over any Security Asset; or
- (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

(b) The action that may be required under paragraph (a) above includes:

- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Security Agent or to its nominees; or
- (ii) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Security Agent may consider necessary or desirable.

**18 POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of that Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of that Chargor under or pursuant to this Deed or generally for enabling the Security Agent or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 18.

**19 MISCELLANEOUS****19.1 Continuing Security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

**19.2 Tacking**

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make available further advances).

**19.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, a Finance Party may open a new account with a Chargor.
- (b) If that Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to that Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

**19.4 Time deposits**

Without prejudice to any right of set-off any Finance Party may have under any other Finance Document or otherwise, if any time deposit matures on any account a Chargor has with any Finance Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate.

**19.5 Notice to Chargors**

This Deed constitutes notice in writing to the Chargors of any charge or assignment of a debt owed by a Chargor to any Obligor and contained in any other Security Document.

**20 RELEASE**

At the end of the Security Period, the Finance Parties must, at the request and cost of the Chargors, take whatever action is reasonably necessary to release its Security Assets from this Security.

**21 GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

**THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.**

**Schedule 1****The Chargors**

<b>Name of Company</b>	<b>Registration number (or equivalent, if any)</b>
Ernle Estates Limited	02077672
Crystal White Commercial Limited	04380705
Crystal White Limited	02800750
Isleworth Estates Limited	03717657
Shalcourt Developments Limited	02921180
Rusland Estates Limited	03975675
Old Estates Limited	00656654
Polperro Estates Limited	04405203
Old Estates Property Services Limited	00210471
Crystal White Residential Limited	06396474
Triplecrown Estates Limited	03262992
Whitehorse Property Company Limited	04548865
Eamont Estates Limited	00307069
Langholm Property Company Limited	04205793
Kendall Estates Limited	04405194
Hazeldene Estates Limited	06611820

**Schedule 2**Security Assets

## Part A

Real Property

<b>Land Registry Address</b>	<b>Title Number</b>	<b>Name of Registered proprietor and company number</b>
1-16 Algar Close, Isleworth TW7 7AQ	AGL93717	Isleworth Estates Limited (Company number 03717657)
29 Ambleside Avenue, London, SW16 1QE	SGL426294	CRYSTAL WHITE RESIDENTIAL LIMITED (Co. Regn. No. 06396474)
161 Arthur Road, Wimbledon, London SW19 8AD	TGL103506	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
Land on the North side of West Street, being the former site of 22, 24, 26 and 28 West Street, Burgess Hill	WSX17205	OLD ESTATES LIMITED (Co. Regn. No. 656654)
Belvedere Court, 1A, Courthope Road, London (SW19 7RH)	SY290279	WHITEHORSE PROPERTY COMPANY LIMITED (Co. Regn. No. 04548865)
29, 31 and 33 Brailsford Road, (SW2 2TB)	TGL129513	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
29A Brailsford Road, Tulse Hill, (SW2 2TB)	TGL129607	CRYSTAL WHITE LIMITED (Co. Regn. No. 02800750)
29, 31 and 33 Brailsford Road, (SW2 2TB)	TGL129513	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
31A Brailsford Road, Tulse Hill, (SW2 2TB)	TGL129604	CRYSTAL WHITE LIMITED (Co. Regn. No. 02800750)
33A Brailsford Road, Tulse Hill (SW2 2TB)	TGL129596	CRYSTAL WHITE LIMITED (Co. Regn. No. 02800750)
Flat 8, The Brandries, 5 Lansdowne Road, London (SW20 8AP)	SGL240602	CRYSTAL WHITE LIMITED (Co. Regn. No. 02800750)
Brittany Court, New Church Road, Hove (BN3 4JT)	ESX114987	OLD ESTATES LIMITED (Co. Regn. No. 656654)
215 to 229 (odd) Brockley Rise and 7 to 47a (odd) Stondon Park, London	TGL175555	RUSLAND ESTATES LIMITED (Co. Regn. No. 3975675)
154 Bullhead Road, Borehamwood (WD6 1RL)	HD169101	OLD ESTATES LIMITED (Co. Regn. No. 656654)
18 Cadogan Road, Surbiton (KT6 4DL)	SY77494	RUSLAND ESTATES LIMITED (Co. Regn. No. 3975675)

Carlingford Court, Bognor Regis (PO21 2EN)	SX32967	OLD ESTATES LIMITED (Co. Regn. No. 656654)
Flat 21, Chivelston, 78 Wimbledon Park Side, London (SW19 5LH)	TGL326068	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
136 Choumert Road, London (SE15 4AA)	SGL352409	EAMONT ESTATES LIMITED (Co. Regn. No. 307069)
Flat 1, 23 Chestnut Road, London (SW20 8ED) and Flat 2, 23 Chestnut Road, London (SW20 8ED)	SGL747113 and SGL747114	CRYSTAL WHITE LIMITED (Co. Regn. No. 02800750)
96 Church Road, Richmond (TW10 6LW)	SGL76682	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
395 Clapham Road, Clapham, (SW9 9BT)	LN6917	OLD ESTATES LIMITED (Co. Regn. No. 656654)
124, 130, 132, 136, 138 and 142 Clive Road, London (SE21 8BP)	SGL396244	OLD ESTATES LIMITED (Co. Regn. No. 656654)
144 and 146 Clive Road, London (SE21 8BP)	TGL218650	OLD ESTATES LIMITED (Co. Regn. No. 656654)
158 to 162 (even numbers) Clive Road, London (SE21 8BP)	SGL368268	OLD ESTATES LIMITED (Co. Regn. No. 656654)
12 Colyton Road, Honor Oak, (SE22 0NE)	LN90528	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
38 Coombe Lane (SW20 0LA)	SY247690	CRYSTAL WHITE COMMERCIAL LIMITED (Co. Regn. No. 4380705)
42 Coombe Lane, London (SW20 0LA)	SGL673545	CRYSTAL WHITE COMMERCIAL LIMITED (Co. Regn. No. 4380705)
2 Cranes Park Avenue, Surbiton (KT5 8BX)	SY133475	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
3 Crealock Street, (SW18 2BS)	TGL45566	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
6 Crockford Close, Addlestone (KT15 2LL)	SY618550	CRYSTAL WHITE COMMERCIAL LIMITED (Co. Regn. No. 4380705)
111, 115, 129 and 135 Crystal Palace Road, London (SE22 9ES)	SGL297164	OLD ESTATES LIMITED (Co. Regn. No. 656654)
<del>65. 70 Dalton Road, Barrow-in- Furness (LA14 1JB)</del>	<del>GU97520</del>	<del>KENDALL ESTATES LIMITED (Co. Regn. No. 4405194)</del>
Flat 3, 33 Drewstead Road, London (SW16 1LY)	TGL265936	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
38/40, Dumbarton Road, London (SW2 5LU)	SGL355168	OLD ESTATES LIMITED (Co. Regn. No. 656654)
373/375 Durnsford Road, London (SW19 8EF)	TGL85559	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)



7 to 12 Elmhurst Mansions, Edgeley Road	SGL201204	CRYSTAL WHITE COMMERCIAL LIMITED (Reg.Co.No.04380705)
19 to 24 Elmhurst Mansions, Edgeley Road	SGL201205	CRYSTAL WHITE COMMERCIAL LIMITED (Co. Regn. No. 4380705)
31 to 36 Elmhurst Mansions, Edgeley Road, London (SW4 6ET)	SGL219918	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
81 Erpingham Road, London (SW15 1BJ)	SGL201492	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
23, 33, 42, 45, 49 and 61 Fanshaw Crescent, Ware SG12 0AR	HD162469	OLD ESTATES LIMITED (Co. Regn. No. 656654)
209 Fir Tree Road, Epsom (KT17 3LB)	SY298372	LANGHOLM PROPERTY COMPANY (Co. Regn. No. 4205793)
312 Fernhill Road, Farnborough and garage (GU14 9EE)	HP273294	KENDALL ESTATES LIMITED (Co. Regn. No. 4405194)
633 Garratt Lane, London (SW18 4SX)	TGL13255	TRIPLECROWN ESTATES LIMITED (Co. Regn. No. 3262992)
70a Glengall Road, London (SE15 6NH) and	TGL197641	LANGHOLM PROPERTY COMPANY (Co. Regn. No. 4205793)
89 Glengarry Road, Camberwell, (SE22 8QA)	329357	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
391 Godstone Road, Whyteleafe (CR3 0BF)	SY125484	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
77c Garratt Terrace, London (SW17 0QE)	TGL10420	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
194 and 196 Hartfield Road, Wimbledon, (SW19 3TQ)	SGL17665	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
160 Havelock Road, Wimbledon, London (SW19 8HB)	SGL428254	OLD ESTATES LIMITED (Co. Regn. No. 00656654)
307 High Street, Chatham (ME4 4BN)	K825339	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
81 and 83 High Street, Mexborough	SYK243200	CRYSTAL WHITE COMMERCIAL LIMITED (Co. Regn. No. 4380705)
19 Hindmans Road, 23 Tyrrell Road, Land at the back of 23 Tyrrell Road and passageway, the back of 15 and 17 Hindmans Road leading into Tyrrell Road	TGL33053	OLD ESTATES LIMITED (Co. Regn. No. 656654)
135 Holmesdale Road, London (SE25 6JJ)	SGL572451	CRYSTAL WHITE RESIDENTIAL LIMITED (Co. Regn. No. 06396474)

67 Holmesdale Road, South Norwood, London (SE25 6JH)	SGL405179	OLD ESTATES LIMITED (Co. Regn. No. 656654)
16 Honor Oak Park, London (SE23 1DY)	TGL302321	CRYSTAL WHITE RESIDENTIAL LIMITED (Co. Regn. No. 06396474)
18 Hurlstone Road, London (SE25 6JD)	SY58712	OLD ESTATES LIMITED (Co. Regn. No. 656654)
22 Jennings Road, 24 Jennings Road, 26 Jennings Road, 28 Jennings Road, 30 Jennings Road	SGL104304	EAMONT ESTATES LIMITED (Co. Regn. No. 307069)
1 King's Court, King's Road, Wimbledon and Store (SW19 8QP)	TGL97245	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
2 King's Court, King's Road, Wimbledon (SW19 8QP)	TGL94448	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
3 King's Court, King's Road, Wimbledon and Store (SW19 8QP)	TGL97246	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
4 King's Court, King's Road, Wimbledon (SW19 8QP)	TGL94449	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
5 King's Court, King's Road, Wimbledon and Store (SW19 8QP)	TGL97507	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
6 King's Court, King's Road, Wimbledon (SW19 8QP)	TGL100893	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
7 King's Court, King's Road, Wimbledon and Store (SW19 8QP)	TGL97506	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
8 King's Court, King's Road, Wimbledon (SW19 8QP)	TGL100895	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
9 King's Court, King's Road, Wimbledon and Store (SW19 8QP)	TGL97491	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
10 King's Court, King's Road, Wimbledon (SW19 8QP)	TGL94450	ERNLE ESTATES LIMITED (Co. Regn. No. 02077672)
Flat 3, 21 Kings Road, Windsor (SL4 2AD)	BK421092	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
Flat 3, 97 King Charles Road, Surbiton and Parking Space (KT5 8PG)	SGL695627	CRYSTAL WHITE LIMITED (Co. Regn. No. 02800750)
51 Lewin Road, (SW16 6JZ)	240205	TRIPLECROWN ESTATES LIMITED (Co. Regn. No. 3262992)
83 Lewin Road, London (SW16 6JX)	TGL91288	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)

4d Lingfield Road, London (SW19 4QA)	SGL628634	CRYSTAL WHITE COMMERCIAL LIMITED (Co. Regn. No. 4380705)
338 and 354 Lordship Lane, London (SE22 8LZ)	LN41645	OLD ESTATES LIMITED (Co. Regn. No. 656654)
Flat B, 9 Madeira Road, London (SW16 2DB)	TGL342771	RUSLAND ESTATES LIMITED (Co. Regn. No. 3975675)
68 and 68a Marlowe Road, Wallasey (CH44 3DQ)	MS558936	KENDALL ESTATES LIMITED (Co. Regn. No.
17 Marmora Road, Camberwell, (SE22 0RX)	SGL361915	TRIPLECROWN ESTATES LIMITED (Co. Regn. No. 3262992)
11 Manville Road, London (SW17 8JW)	SGL419953	ERNLE ESTATES LTD (Co. Regn. No. 2077672)
322 Northborough Road, London (SW16 4TT)	P27843	OLD ESTATES LIMITED (Co. Regn. No. 656654)
Flat 5, 38 North Road, Lancing (BN15 9AB)	WSX279794	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
Olivia Court, Victoria Drive, Bognor Regis (PO21 2RN)	SX39445	OLD ESTATES LIMITED (Co. Regn. No. 656654)
12 Pembroke Road, London (SE25 6PB)	SY98316	OLD ESTATES LIMITED (Co. Regn. No. 656654)
42/44, Pembroke Road, London (SE25 6PB)	SGL464159	OLD ESTATES LIMITED (Co. Regn. No. 656654)
9 Perran Road, (SW2 3DJ)	LN199804	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
29 Pevensey Road, Tooting, (SW17 0HP)	TGL139899	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
82 Pollards Hill North, London (SW16 4NY)	SGL27509	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
206 Queens Road, Wimbledon, (SW19 8LY)	SGL63070	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
Land and buildings on the South East side of Liphook Road, Haslemere	SY549651	OLD ESTATES LIMITED (Co. Regn. No. 00656654)
Rusland Court, Rusland, Satterthwaite, Ulverston (LA12 8JS)	CU121200	SHALCOURT DEVELOPMENTS LIMITED (Co. Regn. No. 2921180)
24 Salehurst Road, London (SE4 1AT)	LN20210	OLD ESTATES LIMITED (Co. Regn. No. 656654)
15 Sea View Terrace, Brixham (TQ5 8AU)	DN475380	LANGHOLM PROPERTY COMPANY LIMITED (Co. Regn. No. 4205793)
438 Streatham High Road, Streatham Common	415991	TRIPLECROWN ESTATES LIMITED (Co. Regn. No. 3262992)
40-42 St James's Street,	LA486965	KENDALL ESTATES LIMITED (Co. Regn. No. 4405194)

First and Second Floor Flat, 40 St Julians Farm Road, London (SE27 0RS)	TGL350761	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
15 Stanthorpe Road, (SW16 2DZ)	SGL161655	RUSLAND ESTATES LIMITED (Co. Regn. No. 3975675)
17 Stanthorpe Road, Streatham	SGL112229	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
215 to 229 (odd) Brockley Rise and 7 to 47a (odd) Stondon Park, London	TGL175555	RUSLAND ESTATES LIMITED (Co. Regn. No. 3975675)
19 Stonar Close, Sandwich (CT13 9LH)	K795320	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
8, 9 and 10 Strath Terrace and 15, 19, 21, 23, 25, 27, 29, 31, 33, 35, 43, 49, 51, 53, 57 and 61 Strathblaine Road, London (SW11 1RG)	LN150081	OLD ESTATES LIMITED (Co. Regn. No. 656654)
Flat E, 23 Telford Avenue, London, (SW2 4XL)	TGL212715	TRIPLECROWN ESTATES LIMITED (Co. Regn. No. 3262992)
39 Tooting Bec Gardens, (SW16 1RE)	133201	TRIPLECROWN ESTATES LIMITED (Co. Regn. No. 3262992)
Flat 2, 41 Trinity Road, London (SW17 7SD)	TGL520109	CRYSTAL WHITE LIMITED (Co. Regn. No. 2800750)
81 and 83 Trinity Road, Tooting (SW17 7SQ)	273784	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
11 Union Street, Barnet (EN5 4HY)	NGL249824	EAMONT ESTATES LIMITED (Co. Regn. No. 307069)
340 West Barnes Lane, New Malden, KT3 6NB	SGL148549	CRYSTAL WHITE COMMERCIAL LIMITED (Co Regn. No. 04380705)
1 and 1a West View, Five Ash Down, Buxted, (TN22 3AN)	ESX230493	ERNLE ESTATES LIMITED (Co. Regn. No. 2077672)
1-16 Algar Close, Isleworth (TW7 7AQ) and 1-4 Worple Court, Isleworth (TW7 7AX)	AGL93717	ISLEWORTH ESTATES LIMITED (Co. Regn. No. 03717657)
139 Worple Road, London (SW20 8RQ)	SY85478	CRYSTAL WHITE RESIDENTIAL LIMITED (Co. Regn. No. 06396474)
119 Allfarthing Lane, London (SW18 2AU)	SGL217419	ISLEWORTH ESTATES LIMITED (CO. REGN. NO. 3717657)
39 Appach Road, London (SW2 2LD)	LN8046	OLD ESTATES LIMITED (CO. REGN. NO. 656654)
38, 40, 42, and 44 Avarn Road (SW17 9HA)	99267	Old Estates Limited (Co. Regn. No. 656654)
24 and 26 Babington Road, London (SW16 6AH)	SGL267167	Langholm Property Company Limited (Co. Regn. No. 4205793)

103, 105, 111, 117, 133 to 139 (odd numbers) Bexhill Road	LN89777	Old Estates Limited (Co. Regn. No. 656654)
Stirling House, 26 to 31 (incl) Beynon Road, Carshalton (SM5 3RW)	SGL588827	Ernie Estates Limited (Co. Regn. No. 2077672)
<del>41 Catford Hill, London (SE6 4NU)</del>	<del>SGL286145</del>	<del>Ernie Estates Limited (Co. Regn. No. 2077672)</del>
1, 3, 5, 9, 11, 13 and 15 Vestris Road and 11 and 15 Cibber Road	LN127632	Old Estates Limited (Co. Regn. No. 656654)
19 and 21 Crebor Street, London (SE22 0HF)	SGL259009	Old Estates Limited (Co. Regn. No. 656654)
53 Danehurst Street, London (SW6 6SA)	LN215038	Ernie Estates Limited (Co. Regn. No. 2077672)
11 Douglas Close, Worthing, (BN11 5LF)	SX4415	Langholm Property Company Limited (Co. Regn. No. 4205793)
22 Elspeth Road, London (SW11 1DS)	SGL366159	Langholm Property Company Limited (Co. Regn. No. 4205793)
5 Gleneagle Road, Streatham (SW16 6AY)	TGL130427	Ernie Estates Limited (Co. Regn. No. 2077672)
143 Gleneldon Road, Streatham, London (SW16 2BQ)	114760	Triplecrown Estates Limited (Co. Regn. No. 3262992)
5/7 Glenhurst Villas, Glenhurst Road, London (N12 9UB)	AGL186775	Crystal White Limited (Co. Regn. No. 2800750)
Land at Hayes Drive, Rainham (RM13 7EL)	EX68041	Old Estates Limited (Co. Regn. No. 656654)
5, 9, 12, 28, 30, 32 and 34 Heather Road, Lee.	LN223548	Old Estates Limited (Co. Regn. No. 656654)
Land at Hayes Drive, Rainham (RM13 7EL)	EX68041	Old Estates Limited (Co. Regn. No. 656654)
50 Highclere Street, London (SE26 4EU).	303118	Old Estates Limited (Co. Regn. No. 656654)
21 and 23 Brockley Hall Road, 24, 28, 40 and 27 Bearstead Rise, 14 and 21 Horsmonden Road, 6, 20, 24 and 78 Brockley Grove, 463 Brockley Road and 186 and 192 Brockley Rise, Brockley	LN147591	Old Estates Limited (Co. Regn. No. 656654)
15 Kenyon Street, London (SW6 6JZ)	LN158221	Ernie Estates Limited (Co. Regn. No. 2077672)
20 Lenham Road, Lee, (SE12 8QN)	SGL144137	Ernie Estates Limited (Co. Regn. No. 2077672)

2 Lewes Road, Eastbourne (BN21 2SZ).	ESX92191	Langholm Property Company Limited (Co. Regn. No. 4205793)
Land at Hayes Drive, Rainham (RM13 7EL)	EX68041	Old Estates Limited (Co. Regn. No. 656654)
19 Parkwood Road, Wimbledon, (SW19 7AQ).	SGL19956	Triplecrown Estates Limited (Co. Regn. No. 3262992)
124 and 130 Penwith Road, (SW18 4QE).	SGL370304	Ernle Estates Limited (Co. Regn. No. 2077672)
126 Salters Hill, London (SE19 1QZ).	SGL485948	Isleworth Estates Limited (Co. Regn. No. 3717657)
66 Sotheby Road, London (N5 2UT).	NGL599457	Old Estates Limited (Co. Regn. No. 656654)
23 New Road, Newhall, Swadlincote (DE11 0SP).	DY424426	Crystal White Limited (Co. Regn. No. 2800750)
Carlingford Court, Bognor Regis (PO21 2EN).	SX32967	Old Estates Limited (Co. Regn. No. 656654)
24 and 24A Winchilsea Avenue, Newark (NG24 4AD).	NT323503	Ernle Estates Limited (Co. Regn. No. 2077672)
34 Woolwich Road, (DA7 4HU).	K21237	Ernle Estates Limited (Co. Regn. No. 2077672)

## Part B

Shares

Chargor Name	Issued By	Type and Denomination
Langholm Property Company Limited	Hazeldene Estates Limited	1 ordinary share
Ernle Estates Limited	Langholm Property Company Limited	2 ordinary shares
Ernle Estates Limited	Shalcourt Developments Limited	1000 ordinary shares
Old Estates Property Services Limited	Eamont Estates Limited	20202 ordinary shares
Old Estates Property Services Limited	Old Estates Limited	999 ordinary shares

Crystal White	Old Estates Property	12000	ordinary
Commercial Limited	Services Limited	shares	
Crystal White Limited	Old Estates Limited	1	ordinary share

## Part C

Accounts

Chargor Name	Account Bank	Account Number	Sort Code	Designated
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*None at the date of this Deed*

**Schedule 3**

**Forms of Letter for Occupational Tenants**

**Part A**

**Notice to Occupational Tenant**

To: [Occupational tenant]

Copy: BANK OF SCOTLAND PLC (as Security Agent as defined below)

10 Gresham Street  
London  
EC2V 7AE

[●] 2021

Dear [Occupational tenant],

Re: [Property address]

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

We refer to the lease dated [●] and made between [●] and [●] (the "Lease").

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely (subject to a proviso for re-assignment on redemption) to BANK OF SCOTLAND PLC (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights under the Lease.

We confirm that:

- (a) we will remain liable under the Lease to perform all the obligations assumed by us under the Lease; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Security Agent or as it directs.



[We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to our account[ with the Security Agent][ at [ACCOUNT BANK]], Account No. [NUMBER] Sort Code [SORT CODE] (the "**Rent Account**").]

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at 10 Gresham Street, London EC2V 7AE with a copy to us.

Yours faithfully,

.....  
(Authorised Signatory)

[Chargor(s)]

Part B

Acknowledgement of Occupational Tenant

To: BANK OF SCOTLAND PLC (as Security Agent)

10 Gresham Street  
London  
EC2V 7AE

Attention: [●]

[●] 2021

Dear BANK OF SCOTLAND PLC,

Re: [Property address]

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

We confirm receipt from [Chargor(s)] (the "**Chargor(s)**") of a notice dated [●] (the "**Notice**") in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received any notice of any prior security over the Lease or 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 Chargor(s) under or in respect of the Lease;
- (c) must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (d) must continue to pay those moneys into the Rent Account (as defined in the Notice) until we receive your written instructions to the contrary.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

**For**

**[Occupational tenant]**

**Schedule 4**

**Forms of Letter for Account Bank**

**Part A**

**Notice to Account Bank**

To: [Account Bank]

Copy: BANK OF SCOTLAND PLC (as Security Agent as defined below)

10 Gresham Street  
London  
EC2V 7AE

[●] 2021

Dear [Account Bank],

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of BANK OF SCOTLAND PLC (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to any Account requested from you by the Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent;
- (c) hold all sums standing to the credit of any Account to the order of the Security Agent; and
- (d) in respect of any Account, pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Security Agent.

We are not permitted to withdraw any amount from any Account without the prior written consent of the Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at 10 Gresham Street, London EC2V 7AE with a copy to us.

Yours faithfully,

.....

**(Authorised Signatory)**

**[Chargor(s)]**

Part B

Acknowledgement of Account Bank

To: BANK OF SCOTLAND PLC (as Security Agent)

10 Gresham Street  
London  
EC2V 7AE

Copy: [Chargor(s)]

[ADDRESS]

[●] 2021

Dear BANK OF SCOTLAND PLC,

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

We confirm receipt from [Chargor(s)] (the "**Chargor(s)**") of a notice dated [●] (the "**Notice**") of a charge upon the terms of the Security Agreement over all the rights of the Chargor(s) to any amount standing to the credit of any of the Chargor(s)' accounts with us (the "**Accounts**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account; and
- (d) will not permit any amount to be withdrawn from any Account (as defined in the Notice) without your prior written consent.

The Accounts maintained with us are: [Specify accounts and account numbers]

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

(Authorised signatory)

[Account Bank]

**Schedule 5**

**Forms of Letter for Hedge Counterparty**

**Part A**

**Notice to Hedge Counterparty**

To: [Hedge Counterparty]

Copy: BANK OF SCOTLAND PLC (as Security Agent as defined below)

10 Gresham Street  
London  
EC2V 7AE

[●] 2021

Dear [Hedge Counterparty],

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we assigned absolutely, subject to a proviso for re-assignment on redemption, to BANK OF SCOTLAND PLC (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights under any hedging agreements between you and us (the "**Hedging Agreements**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Security Agent any information relating to the Hedging Agreements which the Security Agent may request from you; and
- (b) pay any sum payable by you under the Hedging Agreements to our account with [the Security Agent] at [●], account number [●], sort code [●].

The instructions in this letter apply until you receive notice from the Security Agent to the contrary and notwithstanding any previous instructions given by us.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at 10 Gresham Street, London EC2V 7AE with a copy to us.



Yours faithfully,

.....

**(Authorised signatory)**

**[Chargor(s)]**

Part B

Acknowledgement of Hedge Counterparty

To: BANK OF SCOTLAND PLC (as Security Agent)

10 Gresham Street  
London  
EC2V 7AE

Copy: [Chargor(s)]

[ADDRESS]

[●] 2021

Dear BANK OF SCOTLAND PLC,

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

We confirm receipt from [Chargor(s)] (the "**Chargor(s)**") of a notice dated [●] (the "**Notice**") of an assignment upon the terms of the Security Agreement of all the Chargor(s') rights under the Hedging Agreements (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, the Hedging Agreements;
- (c) must pay any amount payable by us under the Hedging Agreements to the Chargor(s') account with you at [●], Sort Code [●], Account No. [●]; and
- (d) must accept your instructions in relation to the Chargor(s') rights under the Hedging Agreements.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

**(Authorised signatory)**

**[Hedge Counterparty]**

**Schedule 6**

**Forms of Letter for Insurers**

**Part A**

**Notice to Insurer**

To: [Insurer]

Copy: BANK OF SCOTLAND PLC (as Security Agent as defined below)

10 Gresham Street  
London  
EC2V 7AE

[●] 2021

Dear [Insurer],

**Security Agreement dated 2021 between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely, subject to a proviso for re-assignment on redemption, to BANK OF SCOTLAND PLC (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights in respect of *[insert details of contract of insurance]* (the "**Insurance**").

We confirm that:

- (a) we will remain liable under the Insurance to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Agent in respect of the Insurance), unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Agent or

as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Security Agent in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Insurance requested from you by the Security Agent.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at 10 Gresham Street, London EC2V 7AE with a copy to us.

Yours faithfully,

.....

**(Authorised signatory)**

**[Chargor(s)]**

Part B

Acknowledgement of Insurer

To: BANK OF SCOTLAND PLC (as Security Agent)

10 Gresham Street  
London  
EC2V 7AE

Copy: [Chargor(s)]

[ADDRESS]

[•] 2021

Dear BANK OF SCOTLAND PLC,

**Security Agreement dated [•] between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

We confirm receipt from [Chargor(s)] (the "**Chargor(s)**") of a notice dated [•] (the "**Notice**") of an assignment on the terms of the Security Agreement of all the Chargor(s)' rights in respect of [*insert details of the contract of insurance*] (the "**Insurance**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Insurance as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)

[Insurer]

**Schedule 7**

**Forms of Letter for Other Contracts**

**Part A**

**Notice to Counterparty**

To: [Contract Counterparty]

Copy: BANK OF SCOTLAND PLC (as Security Agent as defined below)

10 Gresham Street  
London  
EC2V 7AE

[•] 2021

Dear [Contract Counterparty],

**Security Agreement dated [•] between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged by way of a first fixed charge] to BANK OF SCOTLAND PLC (as trustee for the Secured Parties as referred to in the Security Agreement, the "**Security Agent**") all our rights in respect of [insert details of contract] (the "**Contract**").

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Agent or as it directs.

We irrevocably instruct and authorise you to disclose to the Security Agent any information relating to the Contract requested from you by the Security Agent.

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

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at 10 Gresham Street, London EC2V 7AE with a copy to us.

Yours faithfully,

.....

**(Authorised signatory)**

**[Chargor(s)]**



Part B

Acknowledgement of Counterparty

To: BANK OF SCOTLAND PLC (as Security Agent)

10 Gresham Street  
London  
EC2V 7AE

Copy: [Chargor(s)]

[ADDRESS]

[•] 2021

Dear BANK OF SCOTLAND PLC,

**Security Agreement dated [•] between [[NAME OF CHARGOR]] and BANK OF SCOTLAND PLC (the "Security Agreement")**

We confirm receipt from [Chargor(s)] (the "**Chargor(s)**") of a notice dated [•] (the "**Notice**") of [an assignment]/[fixed charge] on the terms of the Security Agreement of all the Chargor(s)' rights in respect of [*insert details of the contract*] (the "**Contract**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Contract as directed in the Notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

**(Authorised signatory)**

**[Contract counterparty]**

EXECUTION PAGE

CHARGORS

EXECUTED as a DEED by )

ERNLE ESTATES LIMITED )

acting by: )

Director )

Name of Director )

A S HOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOLMWOOD

Address:

EXECUTED as a DEED by )

CRYSTAL WHITE COMMERCIAL LIMITED )

acting by:

Director )

Name of Director )

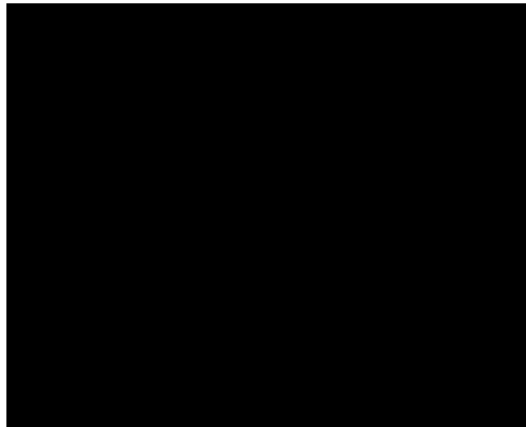
A S HOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOLMWOOD

Address:

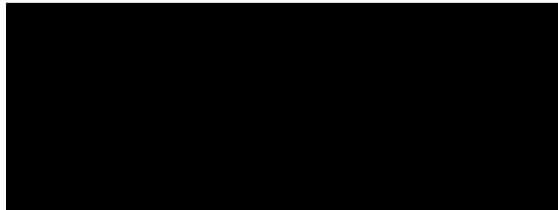


EXECUTED as a DEED by )

CRYSTAL WHITE LIMITED

acting by:

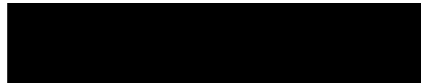
Director



Name of Director )

A. S. HOLMWOOD

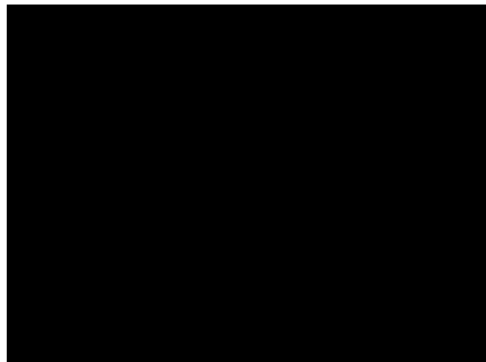
in the presence of a witness:



Name of witness:

EMMA HOLMWOOD

Address:



EXECUTED as a DEED by )

ISLEWORTH ESTATES LIMITED )

acting by: )

Director

)

Name of Director

)

A. S. TOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOMEWOOD

Address:

EXECUTED as a DEED by

)

SHALCOURT DEVELOPMENTS LIMITED

acting by:

Director

)

Name of Director

)

A. S. TOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOMEWOOD

Address:

[Redacted]

EXECUTED as a DEED by )

RUSLAND ESTATES LIMITED )

acting by:

Director

[Redacted]

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

[Redacted]

Name of witness:

EMMA HOLMWOOD

Address:

[Redacted]

EXECUTED as a DEED by )

OLD ESTATES LIMITED )

acting by:

Director

[Redacted]

Name of Director )

A. S. HOLMWOOD

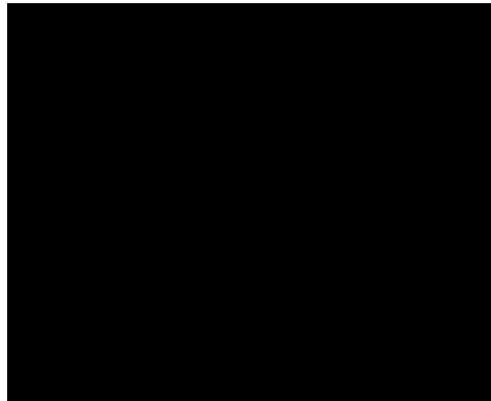
in the presence of a witness:

[Redacted]

Name of witness:

EMMA HOLMWOOD

Address:

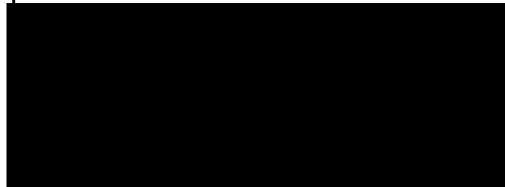


EXECUTED as a DEED by )

POLPERRO ESTATES LIMITED )

acting by:

Director



Name of Director )

A. S. HOLMWOOD

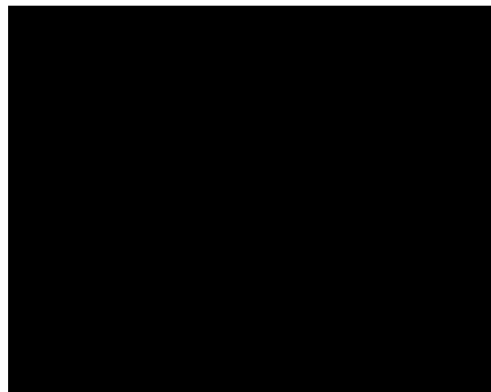
in the presence of a witness:



Name of witness:

EMMA HOLMWOOD

Address:



EXECUTED as a DEED by )

OLD ESTATES PROPERTY SERVICES )  
LIMITED )

acting by:

Director

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOLMWOOD

Address:

EXECUTED as a DEED by

CRYSTAL WHITE RESIDENTIAL LIMITED

acting by:

Director

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOLMWOOD

Address:

[Redacted]

EXECUTED as a DEED by )

TRIPLECROWN ESTATES LTD

acting by:

Director

[Redacted]

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

[Redacted]

Name of witness:

EMMA HOLMWOOD

Address:

[Redacted]

EXECUTED as a DEED by )

WHITEHORSE PROPERTY COMPANY  
LIMITED

acting by:

Director

[Redacted]

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

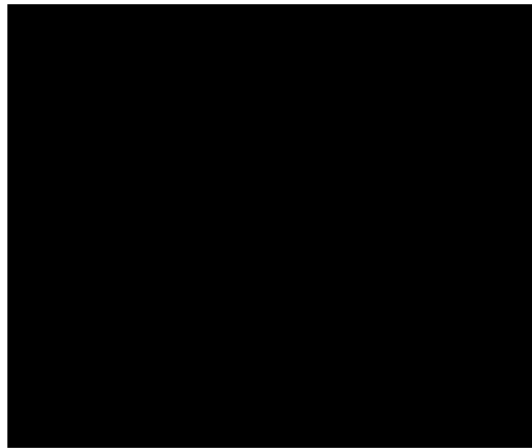
[Redacted]

Name of witness:

EMMA HOLMWOOD



Address:

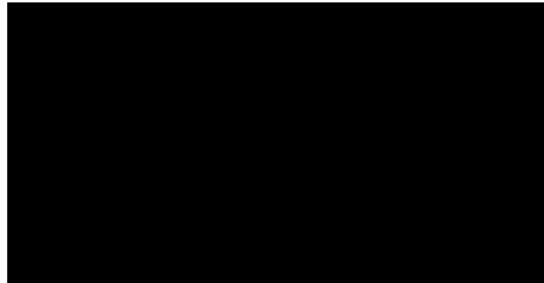


EXECUTED as a DEED by )

EAMONT ESTATES LIMITED

acting by:

Director



Name of Director ) A. S. THOLWOOD

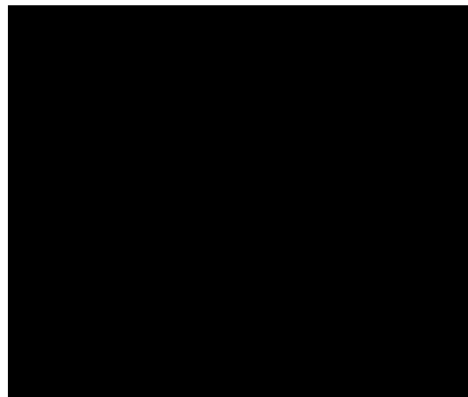
in the presence of a witness:



Name of witness:

EMMA HOMEWOOD

Address:



EXECUTED as a DEED by )

LANGHOLM PROPERTY COMPANY )  
LIMITED )

acting by:

Director )

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOMEWOOD

Address:

EXECUTED as a DEED by )

KENDALL ESTATES LIMITED

acting by:

Director

Name of Director )

A. S. HOLMWOOD

in the presence of a witness:

Name of witness:

EMMA HOMEWOOD

Address:

EXECUTED as a DEED by )

HAZELDENE ESTATES LIMITED )

acting by: )

Director )

Name of Director )

in the presence of a witness )

Name of witness: )

Address: )

**SECURITY AGENT**

SIGNED by BANK OF SCOTLAND PLC )

acting by: )

Authorised Signatory )

Name of Authorised Signatory )

EXECUTED as a DEED by )

HAZELDENE ESTATES LIMITED )

acting by: )

Director )

Name of Director )

in the presence of a witness:

Name of witness:

Address:

#### SECURITY AGENT

SIGNED by BANK OF SCOTLAND PLC )

acting by: )

Authorised Signatory )

Name of Authorised Signatory )

MAT. LEACHMAN  
Associate Director Lending Execution