

MR01

Particulars of a charge

156743 | 13  
**Laserform**

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

✗ **What this form is NOT for**  
You may not use this form to  
register a charge where the charge is  
instrument Use form MF01

TUESDAY



LD3

\*L4YH0CD7\*

12/01/2016

#52

COMPANIES HOUSE

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

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

1

**Company details**

Company number

0 3 1 2 5 7 9 9

Company name in full

URBAN&CIVIC NORTH EAST LIMITED ✓

32

For official use

→ **Filling in this form**

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by \*

2

**Charge creation date**

Charge creation date

d1 d1 m0 m1 y2 y0 y1 y6 ✓

3

**Names of persons, security agents or trustees entitled to the charge**

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name

BARCLAYS BANK PLC as security trustee

Name

Name

Name

If there are more than four names, please supply any four of these names then tick the statement below

☐ I confirm that there are more than four persons, security agents or trustees entitled to the charge

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

None

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement ①**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

X BERWIN LEIGHTON PAISNER LLP X

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

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name DHL/27690 00158

Company name Berwin Leighton Paisner LLP

Address Adelaide House

London Bridge

Post town London

County/Region

Postcode E C 4 R 9 H A

Country

DX 92 LONDON/CHANCERY LN

Telephone +44 (0)20 3400 1000



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



FILE COPY

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

Company number: 3125799

Charge code: 0312 5799 0032

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th January 2016 and created by URBAN&CIVIC NORTH EAST LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th January 2016.

Given at Companies House, Cardiff on 14th January 2016



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED 11 January 2016

URBAN&CIVIL NORTH EAST LIMITED  
(FORMERLY KNOWN AS  
TERRACE HILL NORTH EAST LIMITED)  
as Chargor

BLP  
11/01/16

BARCLAYS BANK PLC  
as Security Trustee

**SHARE CHARGE**

in respect of Terrace Hill (Property Developments) No 2 Limited

We certify that save for material redacted pursuant to s 859G  
Companies Act 2006, this copy instrument is a correct copy  
of the original instrument.

Berwin Leighton Paisner LLP  
Adelaide House  
London Bridge  
London EC4R 9HA

*Berwin Leighton Paisner LLP*



Berwin Leighton Paisner LLP  
Adelaide House London Bridge London EC4R 9HA  
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DATED 11 January 2016

BLP 11/01/16

**PARTIES**

- (1) **TERRACE HILL NORTH EAST LIMITED** (registered in United Kingdom with number 03125799) whose registered office is at 50 New Bond Street, London, W1S 1BJ, United Kingdom (the "Chargor")
- (2) **BARCLAYS BANK PLC** for the Finance Parties (the "Security Trustee")

**BACKGROUND**

- (A) The Finance Parties have agreed to advance or to continue to advance monies or otherwise arrange credit or afford other financial facilities to the Borrower and/or others on the security created by this Deed.
- (B) The Chargor has agreed to charge certain of its assets as security to the Security Trustee as set out in this Deed.

**OPERATIVE PROVISIONS**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

Unless the contrary intention appears the following definitions apply.

"Act" means the Law of Property Act 1925.

"Borrower" means Terrace Hill (Property Developments) No 2 Limited

"Charged Assets" means the existing and future entire issued share capital of the Borrower including any income, offer, right or benefit in respect of any such shares.

"Facility Agreement" means a facility agreement dated on or about the date of this Deed and made between, among others, the Borrower (1) and the Security Trustee (2) and any letter, agreement, charge, deed or other instrument entered into under or supplemental to it.

"Liabilities" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from the Borrower to the Finance Parties under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety.

"Party" means a party to this Deed

"Receiver" means any one or more receiver or manager, or receiver and manager, administrator or administrative receiver appointed by the Security Trustee under this Deed (whether sole, joint and/or several and including any substitute).

"Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements

**"Security Interest"** means any mortgage, pledge, lien, charge, security assignment, hypothecation, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset.

**1.2 Construction**

**1.2.1** Headings and punctuation in this Deed are for convenience only and do not affect its construction or interpretation.

**1.2.2** Unless the contrary intention appears, references in this Deed to:

- (a) any party to this Deed shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (b) **"including"** and **"in particular"** shall not limit words and expressions in connection with which it is used,
- (c) **"in connection with"**, **"under"**, **"pursuant to"**, **"by virtue of"** and **"in relation to"** shall include each of the others;
- (d) a **"person"** includes (where the context allows) any person, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- (e) **"insolvency"** includes any of the following or any steps in relation to the following
  - (i) any insolvency, bankruptcy, liquidation, reorganisation, administration, receivership or dissolution;
  - (ii) any voluntary arrangements or assignment for the benefit of creditors; or
  - (iii) any similar or analogous event in any jurisdiction whatsoever;
- (f) an obligation of the Chargor to do something includes an obligation to procure that it is done and an obligation not to do something includes an obligation not to permit, suffer or allow it;
- (g) a provision of law is a reference to that provision as amended or re-enacted and includes subordinate legislation; and
- (h) references to this Deed or any other agreement, deed or document are references to them in force for the time being as amended, varied, novated, supplemented or consolidated from time to time.

**2 SECURITY**

**2.1 General**

All the security created under this Deed is created in favour of the Security Trustee as continuing security for the payment and discharge of the Liabilities with full title guarantee.



**2.2 Fixed charge**

The Chargor charges the Charged Assets by way of fixed charge including all rights of enforcement of the same.

**3 PERFECTION OF SECURITY**

**3.1 Further assurance**

The Chargor shall execute and do at its own cost and in such form as reasonably required by the Security Trustee:

- (a) such further additional mortgages, charges, assignments, transfers and conveyances; and
- (b) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created or intended to be created by this Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with this Deed.

**4 CHARGED ASSETS**

**4.1 Investment title documentation**

Upon execution of this Deed (or immediately upon the acquisition of the relevant Charged Asset if that acquisition follows the date of this Deed) and notwithstanding any other term of the Finance Documents, the Chargor will deposit with the Security Trustee in respect of the Charged Assets:

- (a) all certificates, warrants or other documents of title,
- (b) duly executed undated blank stock transfer forms; and
- (c) forms of waiver of any pre-emption rights and any other documents, consents and monies necessary to enable such transfers to be registered by the Security Trustee

**4.2 Voting prior to a Default**

Prior to a Default which is continuing, the Chargor may continue to exercise all voting and other rights (including the right to collect dividends, interest, principal or other payments of money) relating to the Charged Assets provided that such rights are not exercised in a way which (and the Chargor shall not permit anything which):

- (a) jeopardises the security constituted by the Finance Documents;
- (b) varies the rights attaching to the Charged Assets; or
- (c) relates to a participation in a rights issue or to receiving dividends other than in cash or concerns a merger, consolidation, allotment of shares, change to constitutional documents, transfer of ownership (legal or beneficial), liquidation, striking off, insolvency or matters which would otherwise be prohibited by the Finance Documents.

**4.3 Voting after a Default**

4.3.1 Following a Default which is continuing, the Security Trustee may (without notice to or consent from the Chargor and in the Chargor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money but excluding the right to vote) in respect of the Charged Assets and may do anything necessary to complete any transfer form in favour of itself or otherwise

4.3.2 Following a Default which is continuing and the service of notice upon the Chargor, the Security Trustee may (without consent from the Chargor and in the Chargor's name or otherwise) exercise any right to vote in respect of the Charged Assets.

**4.4 Obligations**

The Chargor shall promptly pay all calls, costs and/or other payments in respect of the Charged Assets and shall give to the Agent and the Security Trustee, at the time of issue, copies of all information, offers, notices or other materials supplied to the members of the issuers of the Charged Assets and shall advise the Agent and the Security Trustee promptly of any material occurrence affecting the Charged Assets or any other part of the security granted to the Security Trustee and shall give to the Agent and the Security Trustee such information as they may reasonably require relating to the Charged Assets

**5 REPRESENTATIONS AND WARRANTIES**

The Chargor makes the representations and warranties set out in this Clause 5 (*Representations and Warranties*) to each Finance Party.

**5.1 Status**

5.1.1 It is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation

5.1.2 It has the power to own its assets and carry on the business which it conducts and/or proposes to conduct.

**5.2 Binding obligations**

The obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations

**5.3 Non-conflict**

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with:

- (a) any law or regulatory requirement applicable to it,
- (b) its constitutional documents, or
- (c) any agreement or instrument binding upon it or any of its assets.

**5.4 Power and authority**

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.

**5.5 Validity and admissibility in evidence**

Each authorisation, consent, approval, resolution, licence, exemption, filing, notatisation or registration required or desirable:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and
- (b) to make this Deed admissible in evidence in its jurisdiction of incorporation, has been obtained or effected and is in full force and effect.

**5.6 No proceedings pending or threatened**

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might prevent it from accepting and performing any of its obligations under this Deed, have (to the best of its knowledge and belief) been started or threatened against it.

**5.7 Solvency**

No step has been taken for its insolvency but excluding a petition against it for the winding-up which the Security Trustee agrees is frivolous or vexatious and is being is being diligently contested by the relevant party in good faith and is discharged within seven Business Days of the petition being made.

**5.8 Restriction on transfer**

The constitutional documents of the company in respect of which the Charged Assets are issued do not and could not restrict or inhibit (whether absolutely, partly, under a discretionary power or otherwise) the transfer of the Charged Assets in relation to the enforcement of the Security Interest created by or under this Deed.

**5.9 Legal and beneficial ownership**

It is and will be the sole legal and beneficial owner of the Charged Assets free from any encumbrance or Security Interest except as created by this Deed.

**5.10 Effective Security**

This Deed is an effective Security Interest over the Charged Assets.

**5.11 Fully paid**

Any shares falling within the definition of Charged Assets are fully paid.

**5.12 Repetition of representations**

The representations and warranties set out in this Clause 5 (*Representations and Warranties*) are made by the Chargor on the date of this Deed and in addition are

deemed to be made by the Chargor by reference to the facts and circumstances then existing on the date of any Utilisation Request and the first day of each Interest Period.

## **6 COVENANTS**

The Chargor gives the undertakings in this Clause 6 (*Covenants*) which remain in force from the date of this Agreement until this Deed is discharged.

### **6.1 Information**

The Chargor shall supply to the Agent and the Security Trustee (in sufficient copies for all the Finance Parties, if the Agent or the Security Trustee so requests) such information regarding the Charged Assets or its financial condition, business and operations as any Finance Party (through the Agent or the Security Trustee) may reasonably request.

### **6.2 Negative pledge**

It shall not create or permit to subsist any Security Interest over any of the Charged Assets save for the Security Interest created pursuant to this Deed

### **6.3 Disposals**

Save as permitted by the terms of the Facility Agreement, it shall not sell, lease, transfer or otherwise dispose of any Charged Asset.

## **7 RIGHTS OF ENFORCEMENT**

### **7.1 Enforcement**

7.1.1 The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.

7.1.2 The enforcement powers of the Security Trustee in connection with this Deed shall be immediately exercisable and upon an Event of Default or, at the Security Trustee's discretion, at the request of the Chargor

7.1.3 Clause 7.1.2 shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

7.1.4 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.

7.1.5 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Security Trustee or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and that the Liabilities are outstanding and have become due

### **7.2 Security Trustee's and Receiver's powers and rights**

7.2.1 The Security Trustee shall have the power:

- (a) to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee;

- (b) appropriate Charged Assets in accordance with Clause 7.3 (*Right of appropriation*)

7.2.2 The Security Trustee (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to.

- (a) exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act 1986 whether or not the Security Trustee and/or any Receiver is an administrative receiver);
- (b) the powers and rights specified in the Schedule, and
- (c) exercise them in the name of the Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

### 7.3 Right of appropriation

To the extent that any of the Charged Assets constitute "financial collateral" and this Deed and the obligations of the Chargor under it constitute a "security financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Security Trustee shall have the right to appropriate all or any part of it in or towards discharge of the Liabilities and transfer title in and to it to the Security Trustee. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be the market price of such financial collateral determined by the Security Trustee by reference to a public index or by such other process as the Security Trustee may select, including independent valuation. The Parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

### 7.4 Receiver as agent

So far as the law allows, a Receiver shall be the agent of the Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Security Trustee shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver.

### 7.5 Further powers

If the Chargor defaults in the observance and performance of any obligation to the Security Trustee, the Security Trustee or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default.

### 7.6 Power of attorney

The Chargor by way of security irrevocably appoints the Security Trustee and every Receiver severally its attorney in its name and on its behalf to execute any documents and do or perfect anything which the Security Trustee and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or value of any of the Charged Assets and/or for the purpose of enforcing the performance of the Chargor's obligations in connection with this Deed.

## **8 APPLICATION OF RECEIPTS**

### **8.1 Priority of payment**

Subject to sums secured by Security Interests having priority to the Security Interests created by this Deed, all monies received by the Security Trustee and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment:

- (a) **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of the Chargor or otherwise);
- (b) **secondly**, (insofar as not contemplated by Clause 8.1(a)) of all fees, costs, charges, taxes, liabilities and expenses and other sums of the Security Trustee (in its capacity as trustee) in relation to the Finance Documents; and
- (c) **finally**, to the Agent for distribution in accordance with the Facility Agreement.

### **8.2 Crediting to suspense account**

The Security Trustee or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Security Trustee or that Receiver thinks fit

## **9 NOTICES**

### **9.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by letter

### **9.2 Addresses**

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- (a) in the case of a person which is a Party on the date of this Deed, that identified with its name below,
- (b) in the case where a person becomes a Party after the date of this Deed, that notified in writing to the Security Trustee on or prior to the date on which that person becomes a Party; or

any substitute address, department or officer as the Party may notify the Security Trustee (or the Security Trustee may notify the Chargor if the change is made by the Security Trustee) by not less than five Business Days' notice.

### **9.3 Delivery**

- 9.3.1 Any communication or document made or delivered by one person to another person in connection with this Deed will only be effective when it has been left at the relevant address or two Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular

department or officer is specified as part of its address details provided under Clause 9.2 (*Addresses*), if addressed to that department or officer.

- 9.3.2 Any notice or communication to be made or delivered to the Security Trustee shall be effective when actually received by the Security Trustee and then only if it is expressly marked for the attention of the department or officer identified with the Security Trustee's signature below (or any substitute department or officer as the Security Trustee shall specify for this purpose).

## **10 DISCHARGE**

- 10.1.1 If the Security Trustee is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Trustee will, at the request and cost of the Chargor, discharge this Deed
- 10.1.2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise

## **11 ASSIGNMENT AND TRANSFER**

### **11.1 Assignment by the Chargor**

The Chargor may not assign transfer or otherwise part with its rights or obligations under this Deed.

### **11.2 Assignment by the Finance Parties**

The Finance Parties may each at any time transfer, assign or novate all or any part of their respective rights, benefits or obligations under this Deed in accordance with the provisions of the Facility Agreement.

## **12 GENERAL PROVISIONS**

### **12.1 Trust provisions**

The undertakings and representations made by the Chargor under this Deed are made in favour of the Security Trustee as security trustee for the Finance Parties.

### **12.2 Limited recourse**

The Security Trustee agrees that its rights of enforcement in respect of the Liabilities against the Chargor shall be limited to the rights of enforcement or recovery against the Charged Assets

### **12.3 Enforcement**

It shall not be necessary for the Security Trustee before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against the Chargor or any other person. This Clause 12.3 (*Enforcement*) applies irrespective of any law or any provision of a Finance Document to the contrary.

**12.4 Exercise of powers and liability**

12.4.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Trustee of any other security at any time held by the Security Trustee.

12.4.2 The Security Trustee may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on the Chargor) All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargor to the Security Trustee on demand.

12.4.3 None of the provisions of this Deed shall be deemed to impose on the Finance Parties or imply on their part any obligation or other liability in relation to the Charged Assets.

**12.5 Tacking**

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

**12.6 New Accounts**

On receiving notice that the whole or any part of the Charged Assets has been encumbered by any Security Interest (other than the Security Interest created pursuant to this Deed) or disposed of:

- (a) a Finance Party may close the Chargor's then subsisting account and open a new account with the Chargor, and (unless the relevant Finance Party gives the Chargor written notice otherwise) shall be deemed to have done so,
- (b) all payments made to the relevant Finance Party after that date will be credited (or be treated as having been credited) to the new account, and
- (c) no money credited or treated as credited to the new account shall reduce the Liabilities.

**12.7 Consolidation**

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed

**12.8 Rights of third parties**

12.8.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

12.8.2 The parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

**12.9 Partial invalidity**

The illegality, invalidity or unenforceability for whatever reason of any provision of this Deed in any jurisdiction, shall not affect the legality, validity or enforceability of



that provision in any other jurisdiction or legality, validity or enforceability of the remaining provisions in any jurisdiction.

**12.10 Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any right or remedies provided by law.

**12.11 Chargor obligations**

Neither the Security Interest created under this Deed nor the obligations of the Chargor under this Deed will be affected by any act, omission, matter or thing which, but for this Clause 12.11 (*Chargor obligations*), would reduce, release or prejudice that Security Interest or any of its obligations under this Deed (without limitation and whether or not known to it or any Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, the Borrower or other person;
- (b) the release of the Borrower or any other person under the terms of any composition or arrangement with any creditor of any member of the group of companies of which the Borrower is a member;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of the Borrower or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, avoidance or termination of any Finance Document or any other document or Security Interest including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security Interest;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security Interest; or
- (g) any insolvency or similar proceedings.

**12.12 Chargor intent**

Without prejudice to the generality of Clause 12.11 (*Chargor obligations*), the Chargor expressly confirms that it intends that the Security Interests created by this Deed shall extend from time to time to any (however fundamental) variation,

increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital,
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings,
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and/or
- (i) any fees, costs and/or expenses associated with any of the foregoing.

#### **12.13 Appropriations**

Until the Liabilities have been irrevocably paid in full, each Finance Party (or trustee or agent on its behalf) may:

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

#### **12.14 Deferral of Chargor's rights**

**12.14.1** Until the Liabilities have been irrevocably paid in full and unless the Security Trustee otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by the Borrower,
- (b) to claim any contribution from any other guarantor of the Borrower's obligations under the Finance Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;

- (d) to bring legal or other proceedings for an order requiring the Borrower to make any payment, or perform any obligation, in respect of which the Chargor has given a guarantee, undertaking or indemnity under this Deed,
- (e) to exercise any right of set-off against the Borrower; and/or
- (f) to claim or prove as a creditor of the Borrower in competition with any Finance Party.

12.14.2 If the Chargor receives any benefit, payment or distribution in relation to any rights referred to in Clause 12.14 1 it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Borrower under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Trustee or as the Security Trustee may direct for application in accordance with Clause 8 (*Application of Receipts*).

### 13 COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

### 14 LAW AND JURISDICTION

#### 14.1 Governing Law

This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by English law

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

**Schedule  
Security Trustee's and Receiver's powers**

**1. Claims**

To compromise any claim relating to the Charged Assets

**2. Dealing with the Chargor's assets**

(a) Possession

To enter upon and take possession of, get in, use and/or collect any Charged Asset.

(b) Payments

To pay any outgoings and payments charged on or otherwise relating to the Charged Assets

(c) Receipts

To give receipts and releases for any sums received relating to the Charged Assets

(d) Assumption of rights

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on the Chargor under any Charged Asset.

**3. Disposals**

To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not.

(i) for immediate or deferred consideration;

(ii) in return for a single payment or instalments; and

(iii) for consideration wholly or partly in cash, property or securities in whatever form,

and in all cases the terms of which shall bind any subsequent mortgagee.

**4. General**

(a) General powers

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the security charges created by this Deed or the realisation of any of the Charged Assets, whether or not in accordance with the Facility Agreement, including:

(i) executing, delivering and completing all or any deeds or other documents;

(ii) using the name of the Chargor in connection with any of the purposes in this Schedule (*Security Trustee's and Receiver's powers*); and

- (iii) commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets

(b) Powers and discretions

All its powers and discretions under this Deed shall be exercisable:

- (i) on such terms and conditions and otherwise as it may think fit; and
- (ii) as if it were the absolute and beneficial owner.

URBAN & CIVIC NORTH EAST  
LIMITED (FORMERLY KNOWN  
AS

**EXECUTION PAGE**

**Chargor**

Executed as a deed by  
TERRACE HILL NORTH EAST LIMITED )  
acting by: )

Director

Director/Secretary

For and behalf of  
Urban & Civic (Secretaries) Limited

Director / Authorised Signatory

Address for notices. 50 New Bond Street, London, W1S 1BJ, United Kingdom

Attn: Andrew Pinto

**Security Trustee**

**BARCLAYS BANK PLC**

By:

Address for notices. 1 Churchill Square, London, E14 5HP, United Kingdom

Attn: Development Monitoring Unit

BU 11/01/16

URBAN&CLIVE NORTH-EAST LIMITED  
(FORMERLY KNOWN AS

Execution copy

**EXECUTION PAGE**

**Chargor**

Executed as a deed by  
TERRACE HILL NORTH EAST LIMITED )  
acting by: )

Director

Director/Secretary

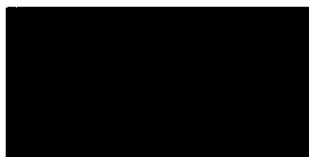
Address for notices: 50 New Bond Street, London, W1S 1BJ, United Kingdom

Attn: Andrew Pinto

**Security Trustee**

**BARCLAYS BANK PLC**

By: N P WATSON



Address for notices: 1 Churchill Square, London, E14 5HP, United Kingdom

Attn: Development Monitoring Unit