



Registration of a Charge

Company name: **SPACES PERSONAL STORAGE LIMITED**

Company number: **03512289**



X6EX5JIH

Received for Electronic Filing: **14/09/2017**

Details of Charge

Date of creation: **12/09/2017**

Charge code: **0351 2289 0054**

Persons entitled: **THE ROYAL BANK OF SCOTLAND PLC**

Brief description: **THE VALLEY WAREHOUSE, 77-83 DESBOROUGH ROAD, HIGH WYCOMBE, BUCKINGHAMSHIRE HP11 2PR WITH TITLE NUMBER BM274750**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC**

**COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

PINSENT MASONS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3512289

Charge code: 0351 2289 0054

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th September 2017 and created by SPACES PERSONAL STORAGE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th September 2017 .

Given at Companies House, Cardiff on 18th September 2017

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

EXECUTION COPY

Dated 12th September 2017

(1) **THE CHARGORS**

(2) **THE ROYAL BANK OF SCOTLAND plc**
as Security Trustee

SUPPLEMENTAL LEGAL CHARGE

relating to the Properties listed in the Schedule



Pinsent Masons

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THIS SUPPLEMENTAL LEGAL CHARGE is dated 12 September 2017 and made between:

- (1) **THE COMPANIES** whose names and registered offices are set out in Schedule 1 (each a "**Chargor**" and together the "**Chargors**");
- (2) **THE ROYAL BANK OF SCOTLAND plc** in its capacity as security trustee for the Secured Parties (the "**Security Trustee**"),

BACKGROUND:

- (A) By a facilities agreement originally dated 2 March 2010 and as amended and restated pursuant to an amendment and restatement agreement dated 9 May 2012, an amendment and restatement agreement dated 29 January 2014, an amendment and restatement agreement dated 6 August 2015 and an amendment and restatement agreement dated 18 May 2017 and as may be amended, varied, supplemented, extended or replaced from time to time and made between, amongst others, (1) Safestore Holdings PLC (the "**Parent**") and others as borrowers and (2) The Royal Bank of Scotland plc as Agent and Security Trustee (the "**Facilities Agreement**"), the Lenders have agreed to provide term and revolving loan facilities to the Borrowers on the terms of the Facilities Agreement.
- (B) By a Note Purchase Agreement dated 18 May 2017 as may be amended, varied, supplemented, extended or replaced from time to time and made between the Parent and the entities listed therein (the "**Note Purchase Agreement**"), the Parent agreed to issue and the Private Placement Noteholders agreed to purchase certain notes to be issued by the Parent thereunder.
- (C) By a supplemental debenture dated 31 May 2017 and made by, amongst others, each Chargor in favour of the Security Trustee (the "**Debenture**"), each Chargor created fixed and floating charges over all of its property, assets and undertaking as security for the liabilities owed to the Secured Parties under the Finance Documents and the Private Placement Documents.
- (D) Each Chargor has obtained all of the necessary consents required in relation to those properties, brief details of which are set out in Schedule 2 (*The Properties*) (each a "**Property**" and together the "**Properties**") to enable the relevant Chargor to grant a legal charge over the Properties in favour of the Security Trustee as required in accordance with the terms of the Facilities Agreement and the Note Purchase Agreement.
- (E) By this Supplemental Legal Charge, which is supplemental to the Debenture and is a Finance Document (as defined in the Facilities Agreement) and a Finance Document (as defined in the Note Purchase Agreement), each Chargor grants that legal charge to the Security Trustee. The Security Trustee holds the benefit of this Supplemental Legal Charge, including the security created and other rights granted in it, on trust for the Secured Parties.
- (F) This document is the deed of each Chargor, even if it has not been duly executed by the Security Trustee or has been executed by the Security Trustee but not as a deed.

THIS DEED WITNESSES that:

1. DEFINITIONS AND INTERPRETATION

1.1 Terms defined in the Finance Documents

Terms defined in the Debenture or, failing that, the Facilities Agreement but not defined in this Supplemental Legal Charge shall have the same meaning in this Supplemental Legal Charge as in the Debenture (in the form in which the Debenture exists immediately following the Effective Date), or, as the case may be, the Facilities Agreement (in the form in which the Facilities Agreement exists immediately following the Effective Date).

1.2 Interpretation

Clause 1.2 (*Interpretation*) of the Facilities Agreement, in the form in which the Debenture exists immediately following the Effective Date, shall apply as if set out in full again here, with references to "this Agreement" being construed as references to this Supplemental Legal Charge and with such other changes as are appropriate to fit this context.

1.3 Incorporation

For the purposes of section 2 Law of Property (Miscellaneous Provisions) Act 1989, the terms of any Finance Document or Private Placement Document to which the Security Trustee and each Chargor are parties (other than this Supplemental Legal Charge) are incorporated in this Supplemental Legal Charge.

1.4 Inconsistency

If there is any inconsistency between the terms of this Supplemental Legal Charge and those of the Facilities Agreement or the Note Purchase Agreement or the Intercreditor Agreement, the terms of the Facilities Agreement or the Note Purchase Agreement or the Intercreditor Agreement (as appropriate) shall prevail.

1.5 Confirmation

Each Chargor confirms that this Supplemental Legal Charge is a Finance Document (under and as defined in the Facilities Agreement and the Note Purchase Agreement) and a Transaction Security Document (under and as defined in the Facilities Agreement) and a Security Document (under and as defined in the Note Purchase Agreement).

2. SECURITY

2.1 Legal Charge

As security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Security Trustee by way of first legal mortgage all of its right title and interest as at the date of this Supplemental Legal Charge in each Property, together with all of its rights in all buildings, structures, erections, fixtures and fittings (including trade fixtures and fittings but excluding

fixtures which any tenant would be entitled to remove from any such Property upon the expiration of any Occupational Lease or sooner) from time to time on any such Property and any proceeds of disposal of any of the Properties.

2.2 Confirmation of security created by the Debenture

Each Chargor acknowledges that:

- (a) each Property falls within the definition of "**Mortgaged Properties**" in Clause 3.1 (*Land*) of the Debenture;
- (b) all its rights in rental income and all its other rights under any Occupational Lease referable to each Property have been assigned to the Security Trustee by Clause 3.2 (*Assignments*) of the Debenture; and
- (c) all of its other assets in, on or otherwise referable to each Property are secured to the Security Trustee by Clauses 3.2 (*Assignments*), 3.3 (*Fixed charges*) and 3.4 (*Floating charge*) of the Debenture.

3. INCORPORATION OF DEBENTURE PROVISIONS

The provisions of Clauses 4 (*Covenants*) to 16 (*Counterparts*) and Schedules 3 (*Covenants*), 4 (*Enforcement*) and 5 (*Receiver's further powers*) of the Debenture shall apply as if set out in full here, with such changes as are appropriate to fit this context. In particular, for these purposes references to "**this Debenture**" shall be construed as references to this Supplemental Legal Charge and references to the Mortgaged Properties or the Security Assets shall be construed as references to the Properties.

4. LAW

This Supplemental Legal Charge and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance English law.

EXECUTION:

The parties have shown their acceptance of the terms of this Supplemental Legal Charge by executing it, in the case of each Chargor, as a deed and delivering it, at the end of the Schedules on the date which first appears in this Supplemental Legal Charge.

SCHEDULE 1**THE CHARGORS**

Name	Jurisdiction of incorporation	Registered number	Registered office address
Spaces Personal Storage Limited	England and Wales	3512289	Brittannic House, Stirling Way, Borehamwood, Hertfordshire WD6 2BT
Safestore Trading Limited	England and Wales	3474118	Brittannic House, Stirling Way, Borehamwood, Hertfordshire WD6 2BT
Safestore Limited	England and Wales	5512707	Brittannic House, Stirling Way, Borehamwood, Hertfordshire WD6 2BT
Safestore Properties Limited	England and Wales	3146412	Brittannic House, Stirling Way, Borehamwood, Hertfordshire WD6 2BT

SCHEDULE 2
THE PROPERTIES

Property Number	Registered Proprietor	Description	Address	Lease	Title Number(s)
1.	Safestore Properties Limited	Chelmsford (SM)	17 and 19 Richmond Road, Chelmsford CM2 6UA	31 January 2003 (1) John T Marshall Limited (2) Space Maker Property Holdings LLC	EX730898
2.	Safestore Properties Limited	Cheltenham	Unit 2 Centrum Park, Tewkesbury Road, Cheltenham, GL51 9DT	28 March 2008 (1) Clerical Medical Investment Group Limited (2) Safestore Properties Limited	GR320954
3.	Safestore Properties Limited	Harlow	Unit 9, Ascent Park, Edinburgh Way, Harlow CM20 2DG	11 October 2001 (1) Axa Sun Life Plc (2) Safestore Trading Limited (3) Safestore Plc	EX671815
				21 January 2015 (1) CIP SLI	EX916960

Property Number	Registered Proprietor	Description	Address	Lease	Title Number(s)
				UKPF Nominee No 1 Limited and CIP SLI UKPF Nominee No 2 Limited (2) Safestore Properties Limited	
4.	Spaces Personal Storage Limited	High Wycombe	The Valley Warehouse, 77-83 Desborough Road, High Wycombe, Buckinghamshire HP11 2PR	11 September 2002 (1) H L Smith Securities Limited (2) Safestore PLC	BM274750
5.	Safestore Limited	Manchester Old Trafford	34 Brindley Road Old Trafford Manchester M16 9HQ	1 November 2002 (1) Telecity UK Limited (2) Storage World Self-Storage Limited (3) Active Supply and Design (CDM) Limited	GM917972
				1 November 2002 (1) Telecity UK Limited (2) Storage	GM917470

Property Number	Registered Proprietor	Description	Address	Lease	Title Number(s)
				World Self-Storage Limited (3) Active Supply and Design (CDM) Limited	
6.	Safestore Properties Limited	Poole (SM)	518 Wallisdown Road Bournemouth BH11 8PT	12 October 2001 (1) Birchmere Limited (2) Spacemaker Property Holdings LLC	DT291275
				27 October 2014 (1) Birchmere Limited (2) Spacemaker Properties Holdings Limited	DT410784
7.	Safestore Trading Limited	Portsmouth	Unit 6A The Pompey Centre, Fratton Way, Portsmouth PO4 8ER	10 January 2003 (1) Sellar Properties (Portsmouth) Limited (2) Safestore Trading Limited	PM10192

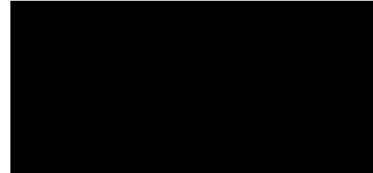
Property Number	Registered Proprietor	Description	Address	Lease	Title Number(s)
				(3) Safestore Plc	
8.	Safestore Properties Limited	Reading Cow Lane	Key House, Cow Lane, Reading, RG1 8NA	11 April 1996 (1) Railtrack Plc (2) British Railways Board	BK338764
	Safestore Limited			8 December 2005 (1) Whiteley Spring Limited (2) Safestore Limited	BK410348
9.	Safestore Properties Limited	Staples Corner 1	Unit 5 and Car Park, 1000 North Circular Road, London NW2 7JP	31 March 2006 (1) Railways Pension Trustee Company Limited (2) Safestore Properties Limited	NGL863103
				26 July 2012 (1) Railways Pension Trustee Company Limited (2) Safestore Properties Limited	AGL263867

Property Number	Registered Proprietor	Description	Address	Lease	Title Number(s)
				18 October 2013	AGL302903
				(1) RBS Pension Trustee Limited	
				(2) Safestore Properties Limited	AGL302941
				18 October 2013	
10.	Safestore Properties Limited	Staples Corner 2	Unit 4, 1000 North Circular Road, London NW2 7JP	(1) RBS Pension Trustee Limited	NGL863102
				(2) Safestore Properties Limited	
				31 March 2006	AGL302936
				(1) Railways Pension Trustee Company Limited	
				(2) Safestore Properties Limited	
				18 October 2013	
				(1) RBS Pension Trustee Limited	
				(2) Safestore Properties Limited	

EXECUTION of Supplemental Legal Charge:

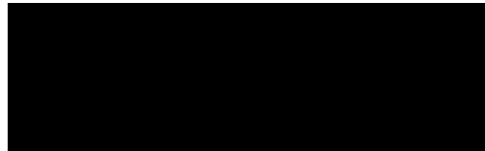
The Chargors

SIGNED as a deed by)
SAFESTORE PROPERTIES LIMITED)
acting by:)



Director:

in the presence of:)
)

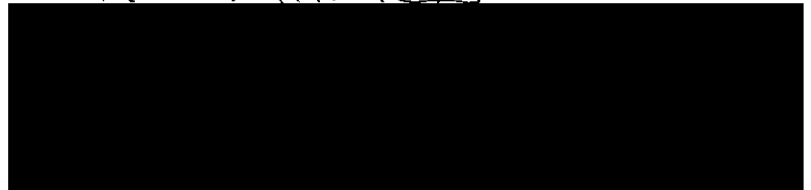


Name of Witness:

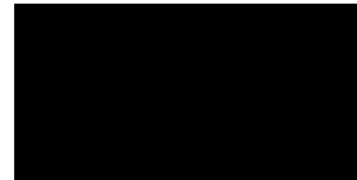
SAM AHMED

Address:

Occupation:

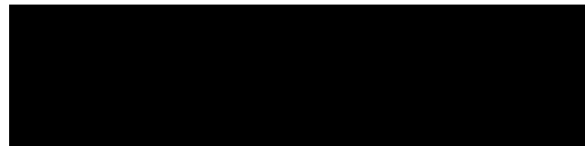


SIGNED as a deed by)
SPACES PERSONAL STORAGE)
LIMITED)
acting by:)



Director:

in the presence of:)
)



Name of Witness:

SAM AHMED

Address:

Occupation:



SIGNED as a deed by
SAFESTORE LIMITED
acting by:

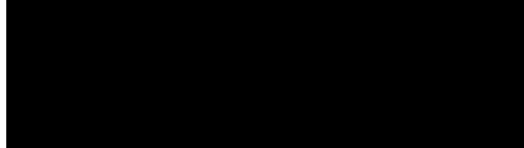
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Director:

in the presence of:

)
)



Name of Witness:

SAM AHMED

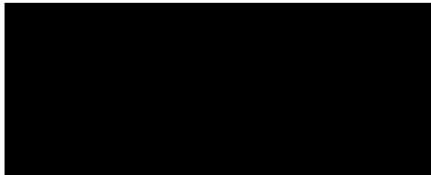
Address:

Occupation:



SIGNED as a deed by
SAFESTORE TRADING LIMITED
acting by:

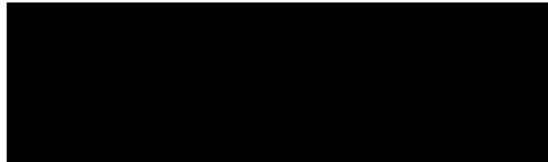
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)
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Director:

in the presence of:

)
)



Name of Witness:

SAM AHMED

Address:

Occupation:



The Security Trustee

SIGNED by **PAUL FLETCHER**

An officer duly authorised for and on behalf
of **THE ROYAL BANK OF SCOTLAND**
plc in the presence of:

Name of witness: **ANDREW J SIMS**

Address:

Occupation:

BANK EMPLOYEE