

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register a statement of satisfaction in full or in part of a mortgage or charge against a company.

X What this form is NOT: You may not use this form to register a statement of support in full or in part of a motion for a charge against an LLP. Use LL MR04.

MONDAY



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27/03/2017

#57

COMPANIES HOUSE

1 Company details

Company number	0	3	9	0	2	9	1	5
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Company name in full	35 BASINGHALL STREET FIRST LIMITED
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→ 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

When was the charge created?

- Before 06/04/2013. Complete **Part A and Part C**
- On or after 06/04/2013. Complete **Part B and Part C**

Part A **Charges created before 06/04/2013**

A1	Charge creation date
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Please give the date of creation of the charge.

Charge creation date	d	d	m	m	y	y	y	y
	2	4	0	3	2	0	0	5

A2	Charge number
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Please give the charge number. This can be found on the certificate.

Charge number*				
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A3	Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is created or evidenced.

Instrument description	Security agreement dated 24 March 2005 between Basinghall Street Limited Partnership acting by its General Partner Basinghall Street GP Limited (1) Basinghall Street GP Limited (2) 35 Basinghall Street First Limited and 35 Basinghall Street Second Limited (3) and Aareal Bank AG.
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Continuation page
Please use a continuation page if
you need to enter more details.

MR04

Statement of satisfaction in full or in part of a charge

A4

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged.

Short particulars

SEE CONTINUATION PAGES ATTACHED

Continuation page

Please use a continuation page if you need to enter more details.

Part B

Charges created on or after 06/04/2013

B1

Charge code

Please give the charge code. This can be found on the certificate.

Charge code **1**

□ □ □ □ - □ □ □ □ - □ □ □ □

1 Charge code

This is the unique reference code allocated by the registrar.

MR04

Statement of satisfaction in full or in part of a charge

Part C To be completed for all charges**C1****Satisfaction**

I confirm that the debt for the charge as described has been paid or satisfied.
Please tick the appropriate box.

☒ In full
☐ In part

C2**Details of the person delivering this statement and their interest in the charge**

Please give the name of the person delivering this statement

Name CHARLES MIDDLETON

Please give the address of the person delivering this statement

Building name/number YORK HOUSE

Street 45 SEYMOUR STREET

Post town LONDON

County/Region

Postcode W 1 H 7 L X

Please give the person's interest in the charge (e.g. chargor/chargee etc).

Person's interest in the charge DIRECTOR OF THE CHARGOR

C3**Signature**

Please sign the form here.

Signature

Signature

X  X

MR04

Statement of satisfaction in full or in part 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	SECRETARIAT
Company name	THE BRITISH LAND COMPANY PLC
Address	YORK HOUSE, 45 SEYMOUR STREET
Post town	LONDON
County/Region	
Postcode	W 1 H 7 L X
Country	UNITED KINGDOM
DX	
Telephone	0207 467 2889



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.
- Part A Charges created before 06/04/2013**
 - ☐ You have given the charge date.
 - ☐ You have given the charge number (if appropriate)
 - ☐ You have completed the Description of instrument and Short particulars in Sections A3 and A4.
- ☐ **Part B Charges created on or after 06/04/2013**
You have given the charge code.
- ☐ **Part C To be completed for all charges**
 - ☐ You have ticked the appropriate box in Section C1.
You have given the details of the person delivering this statement in Section C2.
 - ☐ You have signed the form.



Important information

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



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 or email 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

SCHEDULE 1

Short Particulars of all the Property Mortgaged or Charged

1. The Chargor (to the extent of its interest whether joint or several, legal or beneficial) charges in favour of the Agent and as security for the payment and satisfaction of all the Secured Liabilities:
 - 1.1 by way of a first legal mortgage all estates or interest in any freehold or leasehold property now owned by it, including the real property specified in Schedule 2 (Real Property) attached;
 - 1.2 (to the extent that they are not the subject of a mortgage under paragraph 1.1 above) by way of first fixed charge all estates or interest in any freehold or leasehold property now or subsequently owned by it;
 - 1.3 by way of a first fixed charge:
 - 1.3.1 its interest in all Investments now or subsequently owned by it;
 - 1.3.2 its interest in all plant and machinery owned by it or in its possession;
 - 1.3.3 all of its rights in respect of any amounts standing to the credit of any bank account (including any Account contemplated by the Credit Agreement or the Deed other than any Account which is effectively secured under Jersey law pursuant to a Jersey Account Security Agreement) and the debt represented by such credit balances;
 - 1.3.4 all of its book and other debts, all other moneys due and owing to it and the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item referred to above;
 - 1.4 any benefit, interest, claim or entitlement it has in any pension fund;
 - 1.5 its goodwill;
 - 1.6 the benefit of any authorisation (statutory or otherwise including without limitation any Development Consent) held in connection with its use of any Security Asset and any right to recover and receive compensation which may be payable to it in respect of any such authorisation;

CONTINUATION SHEET : 2

- 1.7 (to the extent not validly and effectively assigned under paragraph 2 below) its rights and benefits under the Property Adviser's Agreement and any appointment of a managing agent of the Mortgaged Property or the Premises;
- 1.8 each VAT refund payable by H.M. Customs & Excise to it (together with all rights to claim such VAT refund and the proceeds of any judgment awarded in favour of the Chargor in relation to such VAT refund);
- 1.9 (to the extent not validly and effectively assigned under paragraph 2 below) any agreement relating to the purchase of the Mortgaged Property by it and the benefit of all agreements, contracts, deeds, undertakings, guarantees, warranties and other documents now or hereafter in existence in relation to the Mortgaged Property;
- 1.10 (to the extent not validly and effectively assigned under paragraph 2 below) all of its benefits, claims and returns of premiums in respect of any contract or policy of insurance taken out by it or on its behalf or in which it has an interest;
- 1.11 its rights under the Development Documents;
- 1.12 (to the extent not validly and effectively assigned under paragraph 2 below) its rights under the Forward Sale Agreement;
- 1.13 its rights and benefits under any patents, trade marks, copyrights, registered or other designs (including, without limitation, designs relating to any construction works on the Mortgaged Property) and any other similar intellectual property assets or rights; and
- 1.14 its uncalled capital.
- 2. The Chargor (to the extent of its interest whether joint or several, legal or beneficial) assigns absolutely to the Agent and as security for the payment and satisfaction of all the Secured Liabilities (subject to a proviso for re-assignment on redemption) all of its rights:
 - 2.1 under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest;
 - 2.2 under any Hedging Arrangement;
 - 2.3 under the Forward Sale Agreement;
 - 2.4 in respect of any claims, remedies, awards or judgments paid or payable to it (including, without limitation, all liquidated and ascertained damages payable to the Chargor under the Forward Sale Agreement, subject to paragraph 5.1, or any Development Document); and

- 2.5 subject to paragraph 5.1, under any guarantees, warranties, bonds and representations given or made by, and any rights or remedies against, any Development Party, manufacturer, supplier or installer of any Fixture;
- 2.6 In respect of all Net Rental Income and any guarantee of the same;
- 2.7 under any agreement relating to the purchase of the Mortgaged Property by it;
- 2.8 under the Property Adviser's Agreement or any appointment of a managing agent of the Mortgaged Property or the Premises;
- 2.9 under any other agreement of an assignable nature 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 paragraph.
3. The Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this paragraph 3 or otherwise secured under Jersey law pursuant to a Jersey Security Document. ✓
- 3.1 Except as provided below, the Agent may by notice to the Chargor convert the floating charge created by this paragraph 3 into a fixed charge as regards any of the assets of the Chargor specified in that notice, if:
- 3.1.1 an Event of Default is continuing; or
- 3.1.2 the Agent acting reasonably considers those assets to be in jeopardy, whether in danger of being seized or sold under any form of distress, execution or other legal process or otherwise.
- 3.2 The floating charge created by this paragraph 3:
- 3.2.1 may not be converted into a fixed charge solely by reason of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under the Insolvency Act 2000; and
- 3.2.2 is a "qualifying floating charge" for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
4. Except as expressly allowed in the Credit Agreement, the Chargor shall not create or permit to subsist any Security on any Security Asset.

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5. The Chargor shall not sell, transfer, licence, lease or otherwise dispose of any Security Asset, except as expressly allowed in the Credit Agreement or except for a disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under this Deed.
- 5.1 Immediately upon the occurrence of a Default, the Chargor must (to the extent of its interest whether joint or several, legal or beneficial), at its own expense, take all action required to assign absolutely to the Agent and as security for the payment and satisfaction of all the Secured Liabilities (subject to a proviso for re-assignment on redemption) all of its rights under any Development Document, including the execution of an assignment of such rights in agreed form and the giving of any notice, order or direction and the making of any registration which, in any such case, the Agent may think necessary.

SCHEDULE 2

Real property specified in Schedule 1 of the Deed

All that freehold property known 35 Basinghall Street, London EC2 registered at the Land Registry with freehold title absolute under title number LN191861.

All that freehold property known as 16 Coleman Street, London EC2 registered at the Land Registry with freehold title absolute under title number NGL751583.

SCHEDULE 3

Definitions and Interpretation

"Account"	means the Development Costs Account, the General Account or the Rent Account.
"Agreement for Lease"	means an agreement to grant an Occupational Lease of all or part of the Property.
"Architect"	means any firm of architects appointed by the Borrower or, as the case may be, the Contractor in respect of the Development with the prior approval of the Agent (such approval not to be unreasonably withheld or delayed).
"Arranger"	means Aareal Bank AG, London Branch.
"Authorisation"	means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.
"Borrower"	means Basinghall Street Limited Partnership (as limited partnership registered in Jersey with registered number 535) acting by its general partner Basinghall Street GP Limited (registered in Jersey with registration number 87871);
"Building Contract"	means a guaranteed maximum price design and build building contract entered into or to be entered into prior to the first utilisation of the Tranche B Facility between the Borrower and the Contractor, including all documents referred to in the contract.
"Collateral Warranty"	means a collateral warranty given or to be given by the Contractor, a Consultant or a Sub-contractor in favour of the Agent in relation to the Development.

"Consultant"

means:

- (a) the Architect;
- (b) the Engineer;
- (c) the Quantity Surveyor;
- (d) the Project Manager; or
- (e) any other consultant with a design responsibility in respect of the Development appointed by the Borrower (or, as the case may be, the Contractor) with the prior approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Consultant Appointment"

means a contract for the appointment of a Consultant by the Borrower (or, as the case may be, the Contractor).

"Contractor"

means any building contractor appointed by the Borrower in respect of the Development with the prior approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Cost Overrun and Completion Guarantee"

means a cost overrun and completion guarantee entered into on or about the date of the Credit Agreement between the Cost Overrun and Completion Guarantors and the Agent.

"Cost Overrun and Completion Guarantor"

means each of Pillar Property Plc, SITQ Britanniques Inc and The Royal Bank of Scotland plc as trustee of the Schroder Exempt Property Unit Trust.

"Credit Agreement"

means the credit agreement dated 24 March 2005 between the Borrower, the General Partner, the Legal Owners, the Arranger, the Counterparty, the financial institutions listed therein and the Agent.

"Counterparty"

means Aareal Bank AG, Wiesbaden in its capacity as counterparty to the hedging arrangements relating to the Credit Agreement.

"Default"

means an Event of Default or any event or circumstance specified in clause 25 (Events of Default) of the Credit Agreement which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

"Development"

means the demolition of the existing buildings on the Property, the clearance of the Property site and the construction on the Property of a headquarters building for Standard Chartered, as described in the Specifications.

"Development Consent"

means any Authorisation (including any planning permission) required under any law or regulation in connection with the Development.

"Development Costs Account"

means the account designated as such under the terms of the Credit Agreement.

"Development Document"

means:

- (a) the Building Contract;
- (b) a Consultant Appointment;
- (c) a Collateral Warranty;

	(d) the Direct Agreement; or
	(e) any other document designated as such by the Agent and the Borrower.
"Development Party"	means:
	(a) a Contractor;
	(b) a Consultant;
	(c) a Sub-contractor; or
	(d) any other person designated as such by the Agent and the Borrower.
"Direct Agreement"	means the agreement entered or to be entered into between, among others, the Borrower, the Agent and Standard Chartered.
"Engineer"	means any firm of engineers appointed by the Borrower or, as the case may be, the Contractor in respect of the Property with the prior approval of the Agent (such approval not to be unreasonably withheld or delayed).
"Event of Default"	means any event or circumstance specified as such in clause 25 (Events of Default) of the Credit Agreement.
"Facility"	means the Tranche A Facility or the Tranche B Facility.
"Fee Letter"	means the letter dated on or about the date of the Credit Agreement between the Arranger, the Agent and the Borrower.
"Finance Document"	means the Credit Agreement, a Security Document, the Cost Overrun and Completion Guarantee, a Subordination Agreement, the Fee Letter, a Transfer

	Certificate, the Hedging Arrangements and any other document designated as such by the Agent and the Borrower.
"Finance Party"	means the Agent, the Arranger, the Counterparty, or a Lender.
"Fixtures"	means all fixtures, fittings, fixed plant and machinery on the Mortgaged Property owned by the Chargor or to which the Chargor is entitled.
"Forward Sale Agreement"	means the forward sale agreement dated 4 March 2005 between the Borrower, Standard Chartered and the Legal Owners.
"General Account"	means the account designated as such under the terms of the Credit Agreement.
"General Partner"	means Basinghall Street GP Limited (registered in Jersey with registration number 87871).
"Hedging Arrangement"	means any interest hedging arrangement entered into by the Borrower in connection with interest payable under the Credit Agreement.
"Investments"	means all shares, stocks, debentures, bonds or other securities and investments owned by the Chargor or held by any nominee on behalf of the Chargor together with any dividend or interest paid or payable in relation to any of these and any right, money or other property in relation to any of these pursuant to a redemption, substitution, exchange, bonus or preference under option rights or otherwise.
"Jersey Account Security Agreement"	means any security agreement entered into or to be entered into by the Borrower in

favour of the Agent relating to the Accounts situated in Jersey.

"Jersey Security Document"

means:

- (a) the Jersey Account Security Agreement; or
- (b) the Jersey Share Security Agreement.

"Jersey Share Security Agreement"

means a security agreement entered into or to be entered into by the Trustees in favour of the Agent relating to the shares in the General Partner.

"Lease Documents"

means:

- (a) an Agreement for Lease;
- (b) an Occupational Lease; or
- (c) any other document designated as such by the Agent and the Borrower.

"Legal Owners"

means 35 Basinghall Street First Limited (registered in England and Wales with registration number 3902915) and 35 Basinghall Street Second Limited (registered in England and Wales with registration number 3902892).

"Lender"

means:

- (a) the Agent; and
- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Credit Agreement in accordance with Clause 26 of the Credit

Agreement (Changes to the
Lenders),

which in each case has not ceased to be a
party to the Credit Agreement in accordance
with the terms of the Credit Agreement.

"Loan"

means a Tranche A Loan or a Tranche B
Loan.

"Manager"

means Schroder Property Managers
(Jersey) Limited (registered in Jersey with
registered number 72066).

"Month"

means a period starting on one day in a
calendar month and ending on the
numerically corresponding day in the next
calendar month, except that:

- (a) if the numerically corresponding
day is not a Business Day, that
period shall end on the next
Business Day in that calendar
month in which that period is to
end if there is one, or if there is
not, on the immediately
preceding Business Day;
- (b) if there is no numerically
corresponding day in the
calendar month in which that
period is to end, that period
shall end on the last Business
Day in that calendar month.

The above rules will only apply to the last
Month of any period.

"Mortgaged Property"

means all freehold or leasehold property the
subject of any Security created or
constituted by the Deed.

"Mortgage of Shares"	means a mortgage of the shares of each Legal Owner in agreed form.
"Net Rental Income"	means Rental Income other than Tenant Contributions.
"Obligor"	means the Borrower, the General Partner or a Legal Owner.
"Occupational Lease"	means any lease or licence or other right of occupation or right to receive rent to which the Property may at any time be subject.
"Premises"	means all buildings and constructions the subject of any Security created or constituted by the Deed.
"Project Manager"	means Stanhope Plc (registered in England and Wales with registered number 3017841).
"Property"	means the freehold property known as Basinghall House, 35 Basinghall Street, London EC2 and the Coleman Street Property, as described in Schedule 2 of this form and, where the context so requires, includes any buildings on such property.
"Property Adviser"	means Pillar Property Management Limited (registered in England and Wales with registration number 2793838) (so long as its obligations under the Property Adviser's Agreement are guaranteed by Pillar Property Group Limited).
"Property Adviser's Agreement"	means the agreement dated 18 February 2005 between the Trustees, the Manager, the Property Adviser and Pillar Property Group Limited.
"Quantity Surveyor"	means any firm of quantity surveyors appointed by the Borrower or, as the case

may be, the Contractor in respect of the Development with the prior approval of the Agent (such approval not to be unreasonably withheld or delayed).

"Rent Account"

means the account designated as such under the terms of the Credit Agreement.

"Rental Income"

means the aggregate of all amounts paid or payable to or for the account of an Obligor in connection with the letting of any part of the Property, including any amount corresponding to:

- (a) rent, licence fees or any equivalent amounts paid or payable;
- (b) received or receivable sums under any deposit held as security for performance of a tenant's obligations;
- (c) any apportionment of rent in favour of the Borrower;
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Property or any fixture and fitting on the Property whether occupied or used for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document;

(g) any sum paid or payable by any guarantor of any tenant under any Lease Document;

(h) any Tenant Contributions; and

(i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Borrower.

"Security"

means a mortgage, charge, pledge, hypothecation, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Agreement"

means a security agreement over the assets of the Borrower, the General Partner and each Legal Owner in agreed form and any supplemental agreement entered into pursuant to the terms thereof.

"Security Assets"

means all the assets of the Chargor which are the subject of any Security created or constituted by the Deed.

"Security Documents"

means:

(a) the Security Agreement;

(b) the Mortgage of Shares;

(c) a Jersey Security Document; or

(d) any other document designated as such by the Agent and the Borrower.

"Specifications"

means the drawings, plans and specifications for the Development which have been supplied to, and approved by, the Agent (such approval not to be unreasonably withheld or delayed) as a condition precedent of the Tranche B Facility under the Credit Agreement before the first Utilisation Date of the Tranche B Facility, as they may be amended in accordance with the Credit Agreement.

"Standard Chartered"

means Standard Chartered plc.

"Sub-contractor"

means any sub-contractor appointed in respect of the Development which is agreed by the Agent and the Borrower prior to the first Utilisation of the Tranche B Facility to be a material sub-contractor.

"Subordinated Creditor"

means a Cost Overrun and Completion Guarantor or any other provider of an unsecured loan to any Obligor.

"Subordination Agreement"

means a subordination agreement, entered or to be entered into by a Subordinated Creditor in favour of the Agent in agreed form.

"Tenant Contributions"

means any amount paid or payable to an Obligor by any tenant under a Lease Document or any other occupier of the Property, by way of:

(a) contribution to:

- (i) insurance premia and the cost of an Insurance valuation;
- (ii) a service charge in respect of costs incurred by an Obligor under any repairing or similar obligation

or in providing services to a tenant
of, or with respect to, the Property;
or

(iii) a sinking fund; or

(b) value added tax or similar taxes.

"Total Tranche A Commitments"

means the aggregate of the Tranche A Commitments being £22,000,000 as at the date of the Credit Agreement.

"Total Tranche B Commitments"

means the aggregate of the Tranche B Commitments being £63,000,000 as at the date of the Credit Agreement.

"Tranche A Commitment"

means:

(a) In relation to the Agent £22,000,000.00 and the amount of any other Tranche A Commitment transferred to it under the Credit Agreement; and

(b) in relation to any other Lender, the amount of any Tranche A Commitment transferred to it under the Credit Agreement,

to the extent not cancelled refunded or transferred by it under the Credit Agreement.

"Tranche A Facility"

means a sterling term loan facility in an aggregate amount equal to the Total Tranche A Commitments.

"Tranche A Loan"

means a loan made or to be made under the Tranche A Facility or the principal amount outstanding for the time being of that loan.

"Tranche B Commitment"

means:

(a) in relation to the Agent £63,000,000.00 and the amount of any other Tranche B Commitment transferred to it under the Credit Agreement; and

(b) in relation to any other Lender, the amount of any Tranche B Commitment transferred to it under the Credit Agreement,

to the extent not cancelled refunded or transferred by it under the Credit Agreement.

"Tranche B Facility"

means a sterling term loan facility in an aggregate amount equal to the Total Tranche B Commitments.

"Tranche B Loan"

means a loan made or to be made under the Tranche B Facility or the principal amount outstanding for the time being of that loan.

"Transfer Certificate"

means a certificate substantially in the form set out in Schedule 5 (Form of Transfer Certificate) of the Credit Agreement or any other form agreed between the Agent and the Borrower.

"Trustees"

means The Royal Bank of Scotland Trust Company (Jersey) Limited (registered in Jersey with registration number 6043) and RBSI Trust Company Limited (registered in Jersey with registration number 14168) in each case acting as trustees of the Basinghall Street Unit Trust.

"Utilisation"

means a utilisation of a Facility.

"Utilisation Date"

means the date of a Utilisation, being the date on which the relevant Loan is to be made.

"VAT"

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

NB:-

A reference in this Form 395 to a mortgage or charge of real property includes:

- (a) all Premises and Fixtures on such real property; and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that real property or any money paid or payable in respect of such covenants.