

108293/13

In accordance with  
Section 860 of the  
Companies Act 2006

# MG01

## Particulars of a mortgage or charge



**A fee is payable with this form.**

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page

☒ **What this form is for**  
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland

☒ **What this form is NOT for**  
You cannot use this form to register  
particulars of a charge in Scotland or  
company. To do this use form MG01s

TUESDAY



LD4 31/07/2012 #44  
COMPANIES HOUSE

ase  
uk

### 1 Company details

Company number 04131241  
Company name in full CG Shield House (UK) No 2 Limited  
(the "**Chargor**")

3 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 Date of creation of charge

Date of creation d1 d7 m0 m7 y2 y0 y1 y2

### 3 Description

Please give a description of the instrument (if any) creating or evidencing the  
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description A debenture dated 17 July 2012 (the "**Debenture**") between the Chargor and  
Capita Trust Company Limited as common security trustee for each of the  
Finance Parties (the "**Common Security Trustee**")

### 4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured Please see continuation sheet for amount secured.

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

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## Particulars of a mortgage or charge

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### Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

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

Name Capita Trust Company Limited

Address 4th Floor, 40 Dukes Place

London

Postcode E C 3 A 7 N H

Name

Address

Postcode

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

Please see continuation sheet for short particulars

# MG01

## Particulars of a mortgage or charge

### 7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

None

### 8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

### 9 Signature

Please sign the form here

Signature

Signature

X *Clifford Chance LLP* X

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

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## Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Owen Bale (70-40521942)

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country United Kingdom

DX 149120 Canary Wharf 3

Telephone 020 7006 7979



### 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 the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



### 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.

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 [enquires@companieshouse.gov.uk](mailto:enquires@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)

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p><b>AMOUNT SECURED</b></p> <p>Each of</p> <p>(a) all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Senior Borrower or by some other person) of the Senior Borrower to the Senior Finance Parties (or any of them) under each of the Senior Finance Documents (the "<b>Senior Secured Obligations</b>"); and</p> <p>(b) all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and whether originally incurred by the Mezzanine Borrower or by some other person) of the Mezzanine Obligors to the Mezzanine Finance Parties (or any of them) under each of the Mezzanine Finance Documents which, for the avoidance of doubt but without any double-counting, shall include an amount equal to the aggregate of any Cure Payment to the extent not discharged as part of the Mezzanine Loan from time to time (the "<b>Mezzanine Secured Obligations</b>"),</p> <p>together the "<b>Secured Obligations</b>".</p> <p><b>PROPERTY MORTGAGED OR CHARGED</b></p> <p>1 Mortgage</p> <p>Under the Debenture, the Chargor has charged with full title guarantee in favour of the Common Security Trustee (as trustee for the Finance Parties), as security for the payment and discharge of the Secured Obligations, by way of first legal mortgage, the Mortgaged Property except any Mortgaged Property located in Scotland or otherwise governed by Scots law.</p> <p>2. Assignment by way of Security</p> <p>Under the Debenture, the Chargor has assigned and agreed to assign absolutely with full title guarantee to the Common Security Trustee (as trustee for the Finance Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.1 of the Debenture and to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same), as security for the payment and discharge of the Secured Obligations, all of its right, title and interest from time to time in and to each of the following assets:</p> <p>(a) each of the Contracts and all notices and other documents given under or in connection with the Contracts and all Related Rights;</p> <p>(b) any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents (other than the Excluded Warranties and the Excluded Assignment Contracts) entered into by, given to or otherwise benefiting the Chargor in respect of the Real Property and all other Related Rights,</p>

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## Particulars of a mortgage or charge

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### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

(c) any Rental Income, Disposal Proceeds and Acquisition Proceeds and the right to make demand for and receive the same;

(d) any Insurance Policies and all proceeds paid or payable thereunder and all other Related Rights;

(e) each Rental Income Account, each Excess Cashflow Account, each Disposals Account, each Capex Account, each Rent Free Account, each Interest Shortfall Account, the Service Charge Proceeds Account and each CSA Account (and in each case, any renewal or redesignation thereof or substitution therefore) and the debt or debts represented thereby and all other Related Rights,

(f) the Hedge Documents and all proceeds paid or payable thereunder and all other Related Rights, and

(g) the Relevant Loans, together with all Related Rights,

in each case, excluding any such assets that have been assigned or pledged under, or pursuant to, a Scottish Security Agreement or any Scots law assignation in security or standard security documents entered into by the Chargor in favour of the Common Security Trustee and as further described in the Scottish Security Agreement

#### 3. Fixed charges

Under the Debenture, the Chargor has charged with full title guarantee in favour of the Common Security Trustee (as trustee for the Finance Parties) (to the extent not validly and effectively charged by way of first legal mortgage pursuant to Clause 3.1 of the Debenture or assigned pursuant to Clause 3.2 of the Debenture) as security for the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its rights, title and interest from time to time in and to each of the following assets:

(a) the Real Property and all Related Rights;

(b) each Rental Income Account, each Excess Cashflow Account, each Disposals Account, each Capex Account, each Rent Free Account, each Interest Shortfall Account, the Service Charge Proceeds Account and each CSA Account (and in each case, any renewal or redesignation thereof or substitution therefore) and the debt or debts represented thereby and all other Related Rights;

(c) each of its accounts (other than any such account which is located in Luxembourg or Jersey) with any bank, building society, financial institution or other person (including any replacement account or subdivision or subaccount of that account) and the debt or debts represented thereby and all other Related Rights,

(d) each of its interest or currency rate swap, cap, floor, collar or

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

option transactions, all proceeds paid or payable thereunder and all Related Rights,

(e) book and other debts and monetary claims now or in the future owing or payable to it and any proceeds of those debts and claims and all Related Rights,

(f) patents, trade marks, service marks, designs, business and trade names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests to which it is entitled, whether registered or unregistered, the benefit of all applications and its rights to use such assets and all Related Rights;

(g) plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of the Chargor's stock in trade or work in progress) and all Related Rights;

(h) goodwill and rights and claims in relation to its uncalled share capital,

(i) rights to recover any VAT on any supplies made to it relating to the Charged Assets and any sums so recovered;

(j) the Relevant Shares and all dividends, interest and other moneys payable in respect of the Relevant Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise);

(k) Investments and all Related Rights (including all rights against any trustee, nominee, fiduciary or clearance system in respect of those Investments) to the extent not charged pursuant to (j) above;

(l) any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents (other than the Excluded Charge Contracts) entered into by, given to or otherwise benefiting the Chargor in respect of the Real Property and all other Related Rights; and

(m) each of the assets which are specified under Section 2 (*Assignment by way of Security*) above,

in each case, excluding any such assets that have been charged, assigned or pledged under, or pursuant to, a Scottish Security Agreement or any Scots law assignation in security or standard security documents entered into by the Chargor in favour of the Common Security Trustee and as further described in the Scottish Security Agreement.

4 Floating charge

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## Particulars of a mortgage or charge

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>(a) Under the Debenture, the Chargor has charged with full title guarantee (and in respect of assets situated in Scotland or otherwise governed by Scots law, with absolute warrandice) in favour of the Common Security Trustee (as trustee for the Finance Parties), as security for the payment and discharge of the Secured Obligations, by way of first floating charge all present and future assets and undertaking of the Chargor including, without limitation, all present and future assets and undertakings situated in Scotland or otherwise governed by Scots law.</p> <p>(b) The floating charge created by paragraph (a) above shall be deferred in point of priority to (i) any floating charge validly and effectively created by the Chargor, in so far as such floating charge creates a charge limited to any Charged Assets situated in Scotland or otherwise governed by Scots law including under the Scottish Security Agreement and (ii) all fixed Security validly and effectively created by the Chargor under the Finance Documents, in each case in favour of the Common Security Trustee (as trustee for the Finance Parties) as security for the Secured Obligations.</p> <p>(c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge referred to in paragraph (a) above.</p> <p>5. Real Property</p> <p>A reference in this continuation page to a mortgage, assignment or charge of any freehold, heritable, leasehold or commonhold property includes all buildings, fixtures and fittings from time to time on or forming part of that property and all Related Rights</p> <p>6. Present and future assets</p> <p>A reference in this continuation page to any Mortgaged Property or other asset includes, unless the contrary intention appears, present and future Mortgaged Property and other assets.</p> <p>7 Negative pledge, further assurance</p> <p>The Debenture contains a negative pledge and covenants for further assurance</p> <p>8. Capitalised terms</p> <p>Capitalised terms used throughout this continuation page, and not defined herein, are defined in the following continuation page.</p>	



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Particulars of a mortgage or charge

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>
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Please give the short particulars of the property mortgaged or charged
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Short particulars	
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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

#### DEFINITIONS

**"Accession Agreement"** means a deed of accession to the Intercreditor Agreement, substantially in the form set out in the Intercreditor Agreement

**"Acquisition Agreement"** means the sale and purchase agreement dated on or about 4 May 2012 relating to the acquisition of the Target Units and the Target Shares and made between Cutlers Gardens L P and Cutlers Gardens L.L.C. as vendors and the Original Senior Borrowers as buyers.

**"Acquisition Documents"** means the Acquisition Agreement, the Warranty Indemnity Policy, the Transfer Documents, the Disclosure Letter and the Supplemental Disclosure Letter.

**"Acquisition Proceeds"** means the proceeds of a recovery claim against a Vendor or any of its Affiliates (or any employee, officer or adviser) in relation to the Acquisition Documents (including pursuant to the terms of the Warranty Indemnity Policy or any Leakage (as defined in the Acquisition Agreement)) or against the provider of any Report (in its capacity as a provider of that Report) or against any counterparty to a construction contract or collateral warranty with, or benefitting, the Chargor except for Excluded Acquisition Proceeds, and after deducting

(a) any reasonable fees, costs and expenses which are incurred by any member of the Group to persons who are not members of the Group; and

(b) any Tax incurred and required to be paid by a member of the Group (on the basis of existing rates and taking into account any available credit, deduction or allowance),

in each case in relation to that recovery claim.

**"Additional Common Obligor"** means any person which becomes an Additional Common Obligor pursuant to the terms of the Intercreditor Agreement.

**"Additional Guarantor"** means a company which becomes an Additional Guarantor in accordance with the terms of the Senior Facility Agreement.

**"Additional Senior Borrower"** means a person which becomes an Additional Senior Borrower under the Senior Facility Agreement in accordance with the terms of the Senior Facility Agreement and the Intercreditor Agreement.

**"Affiliate"** means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company.

**"Capex Account"** means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the interests of the Chargor and/or the Limited Partnerships in any replacement account or sub-division or sub-account of that account.

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>"<b>CG Courtyard</b>" means CG Courtyard (Jersey) Limited a company incorporated in Jersey with company number 98329</p> <p>"<b>CG Cutlers Gardens General Partner</b>" means each of</p> <p>(a) CG Cutlers Gardens (UK) No. 1 Limited, a company incorporated in England and Wales with company number 4131332;</p> <p>(b) CG Cutlers Gardens (UK) No. 2 Limited, a company incorporated in England and Wales with company number 4131250, and</p> <p>(c) any other party that accedes to the partnership documents of the CG Cutlers Gardens Limited Partnership as a general partner in accordance with the terms of the Senior Facility Agreement.</p> <p>"<b>CG Cutlers Gardens Legal Property Owner</b>" means each of:</p> <p>(a) CG Cutlers Gardens (Jersey) Limited a company incorporated in Jersey with company number 79229, and</p> <p>(b) CG Cutlers Gardens (Jersey) 2 Limited a company incorporated in Jersey with company number 95698.</p> <p>"<b>CG Cutlers Gardens Limited Partnership</b>" means CG Cutlers Gardens L.P. registered as a limited partnership under the Limited Partnerships Act 1907 with registered number LP7458.</p> <p>"<b>CG Shield House General Partner</b>" means each of</p> <p>(a) CG Shield House (UK) No. 1 Limited a company incorporated in England and Wales with company number 4131311,</p> <p>(b) CG Shield House (UK) No. 2 Limited a company incorporated in England and Wales with company number 4131241, and</p> <p>(c) any other party that accedes to the partnership documents of the CG Shield House Limited Partnership as a general partner in accordance with the terms of the Senior Facility Agreement</p> <p>"<b>CG Shield House Legal Property Owner</b>" means each of:</p> <p>(a) CG Shield House (Jersey) Limited a company incorporated in Jersey with company number 79228, and</p> <p>(b) CG Shield House (Jersey) 2 Limited a company incorporated in Jersey with company number 95699</p> <p>"<b>CG Shield House Limited Partnership</b>" means CG Shield House L.P. registered as a limited partnership under the Limited Partnerships Act 1907 with registered number LP7459.</p> <p>"<b>Charged Assets</b>" means each of the assets and undertaking of the Chargor</p>	

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

which from time to time are the subject of any Security created or expressed to be created by it in favour of the Common Security Trustee by or pursuant to the Debenture and any Legal Charge

**"Common Obligors"** means each of the Parent, Holdco, the Senior Borrowers and any Additional Common Obligor

**"Counterparty"** means each of

(a) Goldman Sachs Bank USA as original counterparty under the Senior Facility Agreement, and

(b) any bank or financial institution (other than Goldman Sachs Bank USA) appointed as a Counterparty pursuant to the terms of the Senior Facility Agreement

**"Contracts"** means each of the Acquisition Documents and the Partnership Documents and all documents and rights thereunder assigned, novated or otherwise transferred to the Chargor pursuant to the Acquisition Documents.

**"Covenant Breach Cure Payment"** means a payment of any amount by the Mezzanine Lenders to the Senior Facility Agent for the purposes of curing a breach of the loan to value covenant in the Senior Facility Agreement and which shall take effect by way of a Mezzanine Loan to the Mezzanine Borrower

**"CSA Account"** means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the interests of the Chargor and/or the Limited Partnerships in any replacement account or sub-division or sub-account of that account

**"Cure Loan"** means any Mezzanine Loan made to the Mezzanine Borrower pursuant to the terms of the Mezzanine Facility Agreement for the purposes of funding any Payment Default Cure Payment or any Covenant Breach Cure Payment

**"Cure Payment"** means any Payment Default Cure Payment and any Covenant Breach Cure Payment.

**"Debt Purchase Protection Letter"** means the letter dated on or about 4 May 2012 relating to the purchase of debt owed under the Senior Facility Agreement by certain Investors or Investor Affiliates (each as defined in the Mezzanine Facility Agreement).

**"Delegate"** means any Receiver, delegate, agent, attorney, co-trustee or administrator appointed by the Common Security Trustee or the Mezzanine Security Agent (as applicable)

**"Disclosure Letter"** means the disclosure letter dated on or around 4 May

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	
	<p>2012 from the Vendors to the Original Senior Borrowers as buyers under the Acquisition Agreement.</p> <p><b>"Disposals Account"</b> means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the Chargor's interest in any replacement account or sub-division or sub-account of that account.</p> <p><b>"Disposal Proceeds"</b> means all sums paid or payable or any other consideration given or receivable for a disposal including (without double counting)</p> <p>(a) all compensation and damages received for any use or disturbance, blight or compulsory purchase;</p> <p>(b) the cash value of any apportionment of any Rental Income or other sum given or made to any purchaser or other person upon such a disposal;</p> <p>(c) the sum of any deposit paid by any purchaser upon exchange of contracts; and</p> <p>(d) any amount in respect of or which represents VAT chargeable in respect of such disposal.</p> <p><b>"Excess Cashflow Account"</b> means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the interest of the Chargor and/or the Limited Partnerships in any replacement account or sub-division or sub-account of that account</p> <p><b>"Excluded Acquisition Proceeds"</b> means any Acquisition Proceeds which are, or are to be, applied:</p> <p>(a) to satisfy (or reimburse a member of the Group which has discharged) any liability, charge or claim upon a member of the Group by a person which is not a member of the Group, and/or</p> <p>(b) in the replacement, reinstatement and/or repair of assets or property of members of the Group which have been lost, destroyed or damaged.</p> <p><b>"Excluded Assignment Contracts"</b> means means each contract in respect of which the Chargor has any right, title and/or interest and which:</p> <p>(a) in respect of each such contract existing at the date of the Debenture, is not permitted by its existing terms as at the date of the Debenture to be assigned; or</p> <p>(b) in respect of each such contract arising on and from the date of the Debenture:</p>	

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>(1) is not permitted by its existing terms to be assigned; and</p> <p>(11) does not and cannot create a liability of the Group (or any member of the Group) in excess of £500,000.</p> <p><b>"Excluded Charge Contracts"</b> means means each contract in respect of which the Chargor has any right, title and/or interest and which</p> <p>(a) in respect of each such contract existing at the date of the Debenture, is not permitted by its existing terms as at the date of the Debenture to be charged, or</p> <p>(b) in respect of each such contract arising on and from the date of the Debenture</p> <p>(1) is not permitted by its existing terms to be charged, and</p> <p>(11) does not and cannot create a liability of the Group (or any member of the Group) in excess of £500,000</p> <p><b>"Excluded Warranties"</b> means means each collateral warranty existing at the date of the Debenture in respect of which the Chargor has any right, title and/or interest and which is either</p> <p>(a) not permitted by its existing terms as at the date of the Debenture to be assigned, or</p> <p>(b) only permitted by its existing terms as at the date of the Debenture to be assigned on one further occasion (whether as a result of previous assignments or otherwise).</p> <p><b>"Finance Document"</b> means each Senior Finance Document and each Mezzanine Finance Document</p> <p><b>"Finance Party"</b> means each of the Senior Finance Parties and each of the Mezzanine Finance Parties.</p> <p><b>"Fund Guarantee"</b> means the guarantee entered into for a total amount of £25,000,000 to cover any capital expenditure on the Properties and any interest shortfall arising in relation to the Senior Facility Agreement (up to an amount of £5,000,000 in aggregate in respect of any such interest shortfall) between the Fund Guarantors as guarantors and the Limited Partnerships and the Senior Finance Parties as beneficiaries.</p> <p><b>"Fund Guarantors"</b> means each person specified from time to time as a party to the Fund Guarantee in the capacity of a "Fund Guarantor".</p> <p><b>"General Partners"</b> mean each of the CG Cutlers Gardens General Partners and the CG Shield House General Partners.</p>

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"<b>Group</b>" means the Parent and each of its Subsidiaries from time to time</p> <p>"<b>Guarantor</b>" means each Original Guarantor and each Additional Guarantor.</p> <p>"<b>Hedge Document</b>" means each of the present or future documents entered into by the Chargor and a Counterparty as the case may be evidencing or relating to any interest or currency swap, cap, floor, collar or option transaction or any other treasury transaction or any combination of the same or any other transaction, in each case, entered into in connection with protection against or benefit from fluctuation in interest rates in respect of any Senior Loan</p> <p>"<b>Hedging Strategy Letter</b>" means any hedging strategy letter between a Senior Obligor and the Mandated Lead Arranger.</p> <p>"<b>Holdco</b>" means Rhino Holdco S.à r.l , a private limited liability company (<i>société à responsabilité limitée</i>) incorporated under the laws of Luxembourg law with its registered office at 19, rue de Bitbourg, L-1273 Luxembourg being registered with the Register of Commerce and Companies in Luxembourg under number B168290 and with a share capital of £15,000.</p> <p>"<b>Holding Company</b>" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary.</p> <p>"<b>Insurance Policy</b>" means any policy of insurance or assurance in which the Chargor may at any time have an interest entered into in accordance with the terms of the Senior Facility Agreement</p> <p>"<b>Intercreditor Agreement</b>" means the intercreditor agreement dated 13 July 2012 between, amongst others, the Senior Facility Agent, the Mezzanine Facility Agent, the Original Senior Borrowers, the Mezzanine Borrower, the Original Senior Lenders and the Original Mezzanine Lenders.</p> <p>"<b>Interest Shortfall Account</b>" means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the interest of the Chargor and the Limited Partnerships in any replacement account or sub-division or sub-account of that account.</p> <p>"<b>Intra-Group Lease</b>" means each of the following Leases</p> <p>(a) the Lease dated 21 December 2007 between (1) CG Cutlers Gardens (Jersey) Limited and CG Cutlers Gardens (Jersey) 2 Limited and (2) CG Courtyard (Jersey) Limited as amended by a deed of rectification and variation dated 21 April 2011 and a deed of variation dated 21 April 2011 each made between the same parties registered at the Land Registry under title no. EGL538044;</p> <p>(b) the Lease dated 13 October 2008 between (1) CG Cutlers Gardens (Jersey) Limited and CG Cutlers Gardens (Jersey) 2 Limited and (2) CG</p>

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Courtyard (Jersey) Limited as amended by a deed of rectification and variation dated 21 April 2011 and a deed of variation dated 21 April 2011 each made between the same parties registered at the Land Registry under title no EGL546831;

(c) the Lease dated 17 March 2009 between (1) CG Cutlers Gardens (Jersey) Limited and CG Cutlers Gardens (Jersey) 2 Limited and (2) CG Courtyard (Jersey) Limited of a substation registered at the Land Registry under title no. EGL553247, and

(d) the Lease dated 21 April 2011 between (1) CG Courtyard (Jersey) Limited and (2) CG Shield House (Jersey) Limited and CG Shield House (Jersey) 2 Limited of ground floor and basement Bengal Wing as amended by a deed of rectification dated 10 April 2012 between the same parties registered at the Land Registry under title no. AGL232230.

**"Investments"** means all stocks, shares, debentures, securities, certificates of deposit and other investments, all interests in collective investment schemes and partnerships and all warrants, options and rights to subscribe for any investment whether held by or on behalf of the Chargor or by any trustee, nominee, fiduciary or clearance system on its behalf

**"Lease"** means any present or future lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of a Property and any agreement for the grant of any of the foregoing.

**"Legal Charge"** means a charge by way of legal mortgage in respect of all or any part of the Real Property between the Chargor and the Common Security Trustee and which is supplemental to the Debenture.

**"Legal Property Owner"** means each of the CG Cutlers Gardens Legal Property Owners and the CG Shield House Legal Property Owners.

**"Limited Partnership"** means each of:

- (a) CG Cutlers Gardens Limited Partnership; and
- (b) CG Shield House Limited Partnership.

**"Limited Partner"** means.

(a) in respect of the CG Cutlers Gardens L P , each of the Targets and any other party that accedes to the partnership documents for the CG Cutlers Gardens L.P. as a limited partner in accordance with the terms of the Senior Facility Agreement, and

(b) in respect of the CG Shield House L.P., each of the Targets and any other party that accedes to the partnership documents for the CG Shield House L P as a limited partner in accordance with the terms of the Senior



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Particulars of a mortgage or charge

**6 Short particulars of all the property mortgaged or charged**

Please give the short particulars of the property mortgaged or charged

Short particulars

Facility Agreement

**"Mandated Lead Arranger"** means Goldman Sachs International as mandated lead arranger under the Senior Facility Agreement and its successors and assigns.

**"Margin Letter"** means the letter dated 4 May 2012 between, amongst others, the Mandated Lead Arranger and the Parent setting out how the margin (percentage per annum) on each Senior Loan will be determined.

**"Mezzanine Accession Letter"** means a document substantially in the form set out in the Mezzanine Facility Agreement relating to the accession of an Additional Mezzanine Obligor to the Mezzanine Facility Agreement.

**"Mezzanine Borrower"** means Rhino Mezzco S à r.l as borrower under the Mezzanine Facility Agreement.

**"Mezzanine Duty of Care Agreement"** means each agreement executed by a managing agent or the Property Advisor in favour of the Mezzanine Security Agent and/or the Mezzanine Facility Agent in relation to the management of all or any part of each Property

**"Mezzanine Facility"** means the term loan facility made available under the Mezzanine Facility Agreement.

**"Mezzanine Facility Agent"** means CBRE Loan Servicing Limited as facility agent for the Mezzanine Lenders under the Mezzanine Facility Agreement and its successors and assigns.

**"Mezzanine Facility Agreement"** means the up to £40,000,000 mezzanine facility agreement dated 4 May 2012 between, amongst others, the Mezzanine Borrower, the Mezzanine Facility Agent, the Mezzanine Security Agent and the Original Mezzanine Lenders.

**"Mezzanine Fee Letter"** means any letter or letters between the Mezzanine Facility Agent, the Mezzanine Security Agent and the Mezzanine Borrower setting out any of the fees referred to in the terms of the Mezzanine Facility Agreement.

**"Mezzanine Finance Documents"** means

- (a) the Mezzanine Facility Agreement;
- (b) each Mezzanine Fee Letter,
- (c) each Mezzanine Duty of Care Agreement;
- (d) each Mezzanine Transfer Certificate,
- (e) each Mezzanine Utilisation Request;

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

- (f) the Intercreditor Agreement;
- (g) each Mezzanine Accession Letter,
- (h) each Senior Transaction Security Document;
- (i) each Mezzanine Security Document;
- (j) each Accession Agreement,
- (k) the Debt Purchase Protection Letter;
- (l) any other document designated as a "Finance Document" by the Mezzanine Facility Agent and the Mezzanine Borrower.

**"Mezzanine Finance Party"** means each of.

(a) the Mezzanine Facility Agent, any Mezzanine Lender, the Common Security Trustee and the Mezzanine Security Agent; and

(b) any Receiver appointed by or Delegate of the Mezzanine Security Agent,

but, in each case, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to the terms of the Intercreditor Agreement and shall not include any person which has ceased to be a party in such capacity in accordance with the terms of the the Intercreditor Agreement.

**"Mezzanine Lender"** means:

(a) the Original Mezzanine Lenders, and

(b) any person, bank, financial institution, trust, fund or other entity which has become a party participating in the Mezzanine Facility in accordance with the terms of the Mezzanine Facility Agreement.

**"Mezzanine Loan"** means any loan made under the Mezzanine Facility (including any Cure Loan) or the principal amount outstanding for the time being of that loan and, for the avoidance of doubt, shall include an amount equal to the aggregate of any Covenant Breach Cure Payment and Payment Default Cure Payment (and interest capitalised thereon in accordance with the Mezzanine Facility Agreement) to the extent not discharged as part of the Mezzanine Loan from time to time.

**"Mezzanine Obligors"** means the Mezzanine Borrower and each grantor of Jersey law governed Security to the Common Security Trustee as security for all obligations of the Mezzanine Borrower pursuant to the Mezzanine Finance Documents.

**"Mezzanine Security Agent"** means CBRE Loan Servicing Limited as mezzanine

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

security agent for the Mezzanine Finance Parties under the Mezzanine Facility Agreement and its successors and assigns.

**"Mezzanine Security Document"** means each of

(a) the documents set out in Schedule 6 (*Mezzanine Security Documents*) of the Mezzanine Facility Agreement;

(b) any other document entered into at any time by any mezzanine Obligor creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the mezzanine Finance Parties as Security for any of the Mezzanine Secured Obligations; and

(c) any Security granted under any covenant for further assurance in any of those documents.

**"Mezzanine Transfer Certificate"** means a certificate substantially in the form set out in the Mezzanine Facility Agreement or any other form agreed between the Mezzanine Facility Agent and the Mezzanine Borrower.

**"Mezzanine Utilisation Request"** means a notice substantially in the form set out in the Mezzanine Facility Agreement relating to the drawdown of the Mezzanine Facility

**"Mortgaged Property"** means means the freehold and leasehold property specified in the Schedule to each Legal Charge and any freehold or leasehold property specified in Schedule 2 (*Mortgaged Property*) to the Debenture.

**"Occupational Lease"** means any Lease to which the Chargor's interest in a Property is subject.

**"Original Guarantor"** means each of the Original Senior Borrowers, the Parent and Holdco

**"Original Mezzanine Lender"** means each of RP Devonshire Funding L.L.C. and Tamweelview European Holdings S.A. as original lenders under the Mezzanine Facility Agreement

**"Original Senior Borrower"** means each of Rhino 1 S.à r.l. and Rhino 2 S.à r.l. as original borrowers under the Senior Facility Agreement

**"Original Senior Lender"** means each of Goldman Sachs Lending Partners LLC and Goldman Sachs Bank USA as original lenders under the Senior Facility Agreement.

**"Parent"** means Rhino Pledgeco S.à r.l., a company incorporated under the laws of Luxembourg with registration number B168234.

**"Partnership Documents"** means:

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

(a) the limited partnership deed dated 5 March 2001 (as amended on 22 March 2011 and on 8 March 2012 and as amended on or around 17 July 2012) between the CG Cutlers Gardens General Partners and the Limited Partners constituting the CG Cutlers Gardens Limited Partnership;

(b) the partnership deed dated 5 March 2001 (as amended on 22 March 2011 and on 8 March 2012 and as further amended on or about 17 July 2012) between the CG Shield House General Partners and the Limited Partners constituting the CG Shield House Limited Partnership;

(c) the certificate of registration of CG Cutlers Gardens Limited Partnership and the certificate of registration of CG Shield House Limited Partnership;

(d) the declaration of trust entered into on or prior to 17 July 2012 between, amongst others, the CG Cutlers Gardens Limited Partnership (acting through the CG Cutlers Gardens General Partners) and the CG Cutlers Gardens Legal Property Owners pursuant to which the CG Cutlers Gardens Legal Property Owners were appointed as trustee of the CG Cutlers Gardens Limited Partnership (acting through the CG Cutlers Gardens General Partners);

(e) the declaration of trust entered into on or prior to 17 July 2012 between, amongst others, the CG Shield House Limited Partnership (acting through the CG Shield House General Partners) and the CG Shield House Legal Property Owners pursuant to which the CG Shield House Legal Property Owners were appointed as trustee of the CG Shield House Limited Partnership (acting through the CG Shield House General Partners);

(f) the operator's agreement dated 6 March 2001 between Peabody Cutlers Gardens Limited Partnership and Noble Partnership Limited (as amended and/or restated in accordance with the terms of the Senior Facility Agreement); and

(g) the operator's agreement dated 6 March 2001 between Peabody Shield House Limited Partnership and Noble Partnership Limited (as amended and/or restated in accordance with the terms of the Senior Facility Agreement).

**"Payment Default Cure Payment"** means a payment by the Mezzanine Lenders to the Senior Facility Agent in an amount equal to such amount as remains, as at the relevant time, due and payable to the Senior Finance Parties by the Common Obligors and which shall take effect by way of a Mezzanine Loan to the Mezzanine Borrower.

**"Prohibited Lender Letter"** means the letter dated 4 May 2012 between the Original Senior Borrowers and the Mandated Lead Arranger specifying prohibited lenders in relation to the Senior Facility agreement

**"Property"** means each of

(a) the properties described in Schedule 2 to the Senior Facility

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## Particulars of a mortgage or charge

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

Agreement comprising the land and premises known as Cutlers Gardens Devonshire Square, East India House 109 and 111 Middlesex Street, and Shield House 16 New Street, London as the same are registered at the Land Registry under title numbers NGL258077, NGL607102 and NGL796124, and

(b) any other present or future freehold and/or leasehold property and any other interest in land or buildings and all rights relating thereto, in each case howsoever described in which a Senior Obligor has an interest from time to time,

but any such property shall cease to be included in this definition following a disposal of that property or of the owners of that property in each case only as permitted under the terms of the Senior Facility Agreement

**"Property Adviser"** means Blackstone Property Management Limited (registered in England with registration number 04451495).

**"Real Property"** means the Mortgaged Property and any present or future heritable, freehold or leasehold property and any other interest in land or buildings and all rights relating thereto in which the Chargor has an interest.

**"Receiver"** means a receiver or receiver and manager of the whole or any part of the Charged Assets.

**"Related Rights"** means in relation to any asset:

(a) the proceeds of sale of any part of that asset,

(b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;

(c) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset, and

(d) any moneys and proceeds paid or payable in respect of that asset.

**"Relevant Loans"** means each and every sum paid or payable from time to time by a Senior Obligor to the Chargor pursuant to any loan agreement, facility agreement or credit agreement (howsoever described) between, amongst others, one or more Senior Obligors (acting as lenders or creditors) and the Chargor (acting as borrower or debtor) and any other sum from time to time paid or payable by any member of the Group for the time being to the Chargor.

**"Relevant Shares"** means any Share listed in Schedule 3 to the Debenture and all of the Chargor's other present and future Shares in any member of the Group incorporated under English law for the time being

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

**"Rent Free Account"** means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the interests of the Chargor and the Limited Partnerships in any replacement account or sub-division or sub-account of that account.

**"Rental Income"** means all sums paid or payable to or for the benefit of the Chargor arising from the letting, use or occupation of all or any part of any Property, including without limitation and without double counting)

- (a) rents, licence fees and equivalent sums reserved or made payable;
- (b) sums received from any deposit held as security for performance of any tenant's obligations;
- (c) proceeds of insurance in respect of loss of rent or interest on rent;
- (d) any Service Charge Proceeds;
- (e) payments made in respect of a breach of covenant or dilapidations under any Lease in relation to a Property and for expenses incurred in relation to any such breach;
- (f) any contribution to a sinking fund paid by an occupational tenant under an Occupational Lease;
- (g) any contribution by a tenant of a Property to ground rent due under any Lease out of which the Chargor derives its interest in that Property;
- (h) any receipts from or the value of consideration given for the surrender of any Lease;
- (i) interest, damages or compensation in respect of any of the items in this definition,
- (j) any payment from a guarantor or other surety in respect of any of the items listed in this definition,
- (k) any contracted break payments that are payable following the actual exercise of any break option under any Occupational Lease and which are referable to that period, and
- (l) any amount in respect of or which represents VAT.

**"Rental Income Account"** means each account designated as such required to be opened and maintained by the Chargor in the name of the Limited Partnerships in accordance with the terms of the Senior Facility Agreement and includes the interests of the Chargor in any replacement account or sub-division or sub-account of that account.

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	
	<p><b>"Reports"</b> means any of</p> <p>(a) the building inspection report dated 12 January 2012 in relation to the Devonshire Square Estate, London, EC2M 4YE, United Kingdom issued by Watts Group plc;</p> <p>(b) each Measurement Report prepared by Plowan Craven (as listed and defined in the Senior Facility Agreement),</p> <p>(c) the desktop environmental audit in relation to Devonshire Square and Gardens, London, EC2M 4YA dated December 2011 carried out by Watts Group plc;</p> <p>(d) the block services report dated 31 January 2012 in relation to Devonshire Square Estate, London, EC2M 4YE, United Kingdom issued by Watts Group plc;</p> <p>(e) the report on refurbishment options dated 27 April 2012 in relation to Devonshire Square and prepared by EC Harris;</p> <p>(f) the certificate of title dated on or about 4 May 2012 relating to the Properties prepared by Herbert Smith LLP,</p> <p>(g) the updated certificate of title dated on or about 17 July 2012 relating to the Properties prepared by Herbert Smith LLP;</p> <p>(h) the overview report of the certificate of title referred to above dated on or about 4 May 2012 prepared by Berwin Leighton Paisner LLP;</p> <p>(i) the overview report of the updated certificate of title referred to above dated on or about 17 July 2012 prepared by Berwin Leighton Paisner LLP;</p> <p>(j) each corporate legal due diligence report dated on or about 4 May 2012 relating to the Target Group prepared by Berwin Leighton Paisner LLP, Appleby and Brodies LLP;</p> <p>(k) each Reinstatement Report (as listed and defined in the Senior Facility Agreement);</p> <p>(l) the financial due diligence report dated on or about 4 May 2012 relating to the Target Group prepared by PricewaterhouseCoopers LLP,</p> <p>(m) the tax structuring report dated on or about 4 May 2012 relating to the acquisition of the Target Group prepared by PricewaterhouseCoopers LLP,</p> <p>(n) the tax due diligence report dated on or about 4 May 2012 relating to the Target Group prepared by PricewaterhouseCoopers LLP;</p> <p>(p) the valuation report dated on or about 4 May 2012 prepared by</p>	

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Savills in relation to the Target Group's interest in each of the Properties,

(q) any subsequent valuation instructed by the Senior Facility Agent valuing a Senior Obligor's interests in each Property then owned by it; and

(r) any valuation instructed by the Mezzanine Facility Agent pursuant to the terms of the Mezzanine Facility Agreement

**"Scottish Security Agreement"** means any security agreement between, amongst others, a Senior Obligor and the Common Security Trustee substantially in the form set out in the Debenture

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

**"Senior Accession Letter"** means any document substantially in the form set out in the Senior Facility Agreement relating to the accession of an Additional Senior Borrower or an Additional Guarantor to the Senior Facility Agreement

**"Senior Borrower"** means each Original Senior Borrower and any Additional Senior Borrower.

**"Senior Duty of Care Agreement"** means each agreement executed by a managing agent or the Property Advisor in favour of the Common Security Trustee and/or the Senior Facility Agent in relation to the management of all or any part of each Property.

**"Senior Facility"** means the term loan facility made available under the Senior Facility Agreement.

**"Senior Facility Agent"** means Goldman Sachs Lending Partners L L C. as facility agent for the Senior Lenders under the Senior Facility Agreement and its successors and assigns.

**"Senior Facility Agreement"** means the up to £220,000,000 senior facility agreement dated 4 May 2012 and made between, amongst others, the Original Senior Borrowers, the Senior Facility Agent, the Common Security Trustee and the Original Senior Lenders

**"Senior Fee Letter"** means any letter or letters between, amongst others, the Mandated Lead Arranger, the Senior Facility Agent, the Common Security Trustee, the Parent and the Senior Borrowers setting out any of the fees referred to in the terms of the Senior Facility Agreement

**"Senior Finance Document"** means



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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

- (a) the Senior Facility Agreement,
- (b) each Senior Fee Letter;
- (c) the Margin Letter;
- (d) each Senior Duty of Care Agreement;
- (e) each Hedge Document,
- (f) each Senior Transfer Certificate,
- (g) each Senior Utilisation Request,
- (h) each Senior Accession Letter;
- (i) the Intercreditor Agreement;
- (j) each Accession Agreement;
- (k) each Senior Transaction Security Document;
- (l) the Fund Guarantee;
- (m) the Syndication Assistance Letter;
- (n) the Syndication Side Letter;
- (o) the Prohibited Lender Letter,
- (p) the Hedging Strategy Letter; and
- (q) any other document designated as a "Finance Document" by the Senior Facility Agent and Holdco

**"Senior Finance Party"** means each of

- (a) the Senior Facility Agent, any Senior Lender, the Mandated Lead Arranger, any Counterparty and the Common Security Trustee; and
- (b) any Receiver appointed by or Delegate of the Common Security Trustee,

but, in each case, only if it is a party to the Intercreditor Agreement or has acceded to the Intercreditor Agreement, in the appropriate capacity, pursuant to the terms of the Intercreditor Agreement and shall not include any person which has ceased to be a party in such capacity in accordance with the terms of the Intercreditor Agreement

**"Senior Lender"** means:

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
Short particulars	<p data-bbox="311 392 1535 436">Please give the short particulars of the property mortgaged or charged</p> <p data-bbox="311 492 1535 526">(a) any Original Senior Lender; and</p> <p data-bbox="311 548 1535 649">(b) any person, bank, financial institution, trust, fund or other entity which has become a party participating in the Senior Facility in accordance with their terms of the Senior Facility Agreement,</p> <p data-bbox="311 672 1535 739">which in each case has not ceased to be a Senior Lender in accordance with the terms of the Senior Facility Agreement</p> <p data-bbox="311 761 1535 828"><b>"Senior Loan"</b> means a loan made under the Senior Facility or the principal amount outstanding for the time being of that loan.</p> <p data-bbox="311 851 1535 884"><b>"Senior Obligor"</b> means each of the Senior Borrowers and the Guarantors.</p> <p data-bbox="311 907 1535 952"><b>"Senior Transaction Security Document"</b> means each of</p> <p data-bbox="311 974 1535 1041">(a) the documents set out in Schedule 7 to the Senior Facility Agreement;</p> <p data-bbox="311 1064 1535 1220">(b) any other document entered into at any time by any Senior Obligor creating any guarantee, indemnity, Security or other assurance against financial loss in favour of any of the Senior Finance Parties as Security for any of the Senior Secured Obligations, other than the Fund Guarantee; and</p> <p data-bbox="311 1243 1535 1310">(c) any Security granted under any covenant for further assurance in any of those documents</p> <p data-bbox="311 1332 1535 1433"><b>"Senior Transfer Certificate"</b> means a certificate substantially in the form set out in the Senior Facility Agreement or any other form agreed between the Senior Facility Agent and Holdco</p> <p data-bbox="311 1456 1535 1556"><b>"Senior Utilisation Request"</b> means a notice substantially in the form set out in the Senior Facility Agreement relating to the drawdown of the Senior Facility</p> <p data-bbox="311 1579 1535 1646"><b>"Service Charge Company"</b> means Cutlers Gardens Estates Limited a company incorporated in Scotland with company number SC076761.</p> <p data-bbox="311 1668 1535 1713"><b>"Service Charge Proceeds"</b> means any payment for:</p> <p data-bbox="311 1736 1535 1803">(a) any expense or liability incurred by a tenant under an Occupational Lease</p> <p data-bbox="311 1825 1535 2016">(1) by way of reimbursement of expenses incurred, or on account of expenses to be incurred, by or on behalf of a Senior Obligor in the management, maintenance and repair or similar obligation of, or the provision of services specified in that Occupational Lease in respect of, the relevant Property and the payment of insurance premiums for that Property, or</p>

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

#### Short particulars

(11) to, or for expenses incurred by or on behalf of, a Senior Obligor for a breach of covenant where such amount is or is to be applied by that Senior Obligor in remedying such breach or discharging such expenses;

(b) any contribution (not including any amount or part of any amount which represents VAT chargeable in respect of such contribution) to a sinking fund paid by a tenant under its Occupational Lease, and

(c) any contribution paid by a tenant to ground rent (or VAT chargeable in respect of ground rent) due under any Lease out of which a Senior Obligor derives its interest in that Property (other than ground rent due under an Intra-Group Lease).

**"Service Charge Proceeds Account"** means each account designated as such required to be opened and maintained by the Service Charge Company in accordance with the terms of the Senior Facility Agreement and includes the interests of the Service Charge Company in any replacement account or sub-division or sub-account of that account.

**"Share"** means any stock, share, debenture or other security.

**"Subsidiary"** means

(a) a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006 which for this purpose shall be treated as providing that a subsidiary undertaking shall include any subsidiary undertaking the shares of which (if any) are subject to Security and where the legal title to the shares so secured are registered in the name of the secured party or its nominee pursuant to such Security,

(b) in relation to any partnership, company, corporation, unit trust or an unincorporated corporation (in this definition, an **"entity"**), an entity:

(i) which is controlled, directly or indirectly, by the first mentioned entity,

(11) within the meaning of Articles 2 and 2A of the Companies (Jersey) Law, 1991,

(111) more than half of the issued shares interests or units (in the case of a unit trust) of which is beneficially owned, directly or indirectly by the first mentioned entity; or

(iv) which is a Subsidiary of another Subsidiary of the first mentioned entity,

and for this purpose, an entity shall be treated as being controlled by another if that other entity is able to direct its affairs and/or to control the composition of its board of directors or equivalent body

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

**"Supplemental Disclosure Letter"** means the supplemental disclosure letter dated on or around 17 July 2012 from the Vendors to the Original Senior Borrowers as buyers under the Acquisition Agreement

**"Syndication Assistance Letter"** means the syndication assistance letter dated 4 May 2012 between, amongst others, the Mandated Lead Arranger, the Original Senior Borrowers and the Original Guarantors.

**"Syndication Side Letter"** means the syndication side letter dated 4 May 2012 between, amongst others, the Mandated Lead Arranger, the Original Senior Borrowers and the Original Guarantors

**"Target"** means each of the property unit trusts established in Jersey known as:

- (a) The CG Global Cutlers Gardens Unit Trust; and
- (b) The CG International Cutlers Gardens Unit Trust

**"Target Group"** means the Targets, the CG Cutlers Gardens General Partners, the CG shield House General Partners, each Limited Partner, the Limited Partnerships, the Legal Property Owners, the Service Charge Company and CG Courtyard

**"Target Shares"** means all of the issued Shares of each of the General Partners.

**"Target Units"** means all of the issued units (and fractions of units) in the Targets.

**"Tax"** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same)

**"Transfer Documents"** means each of the following documents:

- (a) instruments transferring the Target Units in favour of the Original Senior Borrowers executed by the Vendors, and
- (b) stock transfer forms transferring the Target Shares to the Original Senior Borrowers duly executed by one or more of the Vendors

**"VAT"** means

- (a) any tax imposed in compliance with the council directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112) (including, in relation to the United Kingdom, value added tax imposed by the Value Added Tax Act 1994 and supplemental legislation and regulations), and

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Particulars of a mortgage or charge

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### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

(b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or elsewhere.

**"Vendor"** means each of Cutlers Garden L P. and Cutlers Gardens L.L.C in their capacities as sellers under the Acquisition Agreement

**"Warranty Indemnity Policy"** means the warranty and indemnity insurance policy taken out in connection with and as further defined in the Acquisition Agreement.



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

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 4131241  
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 17 JULY 2012  
AND CREATED BY CG SHIELD HOUSE (UK) NO.2 LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
SENIOR BORROWER OR BY SOME OTHER PERSON OF THE  
SENIOR BORROWER TO THE SENIOR FINANCE PARTIES (OR  
ANY OF THEM) AND ALL MONIES DUE OR TO BECOME DUE  
FROM THE MEZZANINE OBLIGORS TO THE MEZZANINE  
FINANCE PARTIES (OR ANY OF THEM) ON ANY ACCOUNT  
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED  
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS  
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE  
COMPANIES ACT 2006 ON THE 31 JULY 2012

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 3 AUGUST 2012**



*Companies House*  
— for the record —



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**