

MG01

229614/13



IRIS
LASERFORM

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

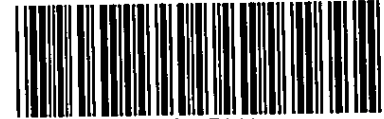
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland



What this form is NOT for

You cannot use this form
particulars of a charge to
company. To do this, please
use form MG01s

WEDNESDAY



L0051ZAA

LD5

14/12/2011

#53

COMPANIES HOUSE

1

Company details

Company number

0 4 1 3 9 1 4 4

Company name in full

Metro Nominees (Clapham) Limited (the **Chargor**)

7

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

d0 d9 m1 m2 y2 y0 y1 y1

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 security agreement dated 9 December 2011 (the **Deed**) between, amongst
others, the **Chargor** and Deutsche Pfandbriefbank AG, London Branch

4

Amount secured

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

Amount secured

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

Continuation page

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

MG01

Particulars of a mortgage or charge

5 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 Deutsche Pfandbriefbank AG London Branch (the Security Agent) as agent and trustees for the Finance Parties

Address 21st Floor, 30 St Mary Axe

London

Postcode E C 3 A 8 B F

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 sheets attached

MG01 – continuation page

Particulars of a mortgage or charge

6

Short particulars of all the property mortgaged or charged

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Short particulars

1. CREATION OF SECURITY

1.1 General

(a) All the security created under the Deed

(i) is created in favour of the Security Agent,

(ii) is created over present and future assets of the Chargor relating to the Security Assets,

(iii) is security for the payment and satisfaction of all the Secured Liabilities, and

(iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

(b) The Security Agent holds the benefit of the Deed on trust for the Finance Parties

1.2 Land

(a) The Chargor charges

(i) by way of a first legal mortgage all estates or interests in the freehold and leasehold property specified in the Property, and

(ii) (to the extent that they are not the subject of a mortgage under subparagraph 1 2(a)(i) above) by way of first fixed charge all estates or interests in such freehold and leasehold property

(b) The Property Trustee charges (in addition to paragraph 1 2(a) above)

(i) by way of a first legal mortgage all estates or interests in any other freehold or leasehold property now owned by it, and

(ii) (to the extent that they are not the subject of a mortgage under subparagraph 1 2(b)(i) above) by way of first fixed charge all estates and interests in any other freehold or leasehold property now or subsequently owned by it

(c) A reference in this subclause to a mortgage or charge of any freehold or leasehold property includes

(i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and

MG01 – continuation page

Particulars of a mortgage or charge

6

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- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of a Chargor in respect of that property or any moneys paid or payable in respect of those covenants

1.3 Trust Property

The Borrower charges by way of first fixed charge all of its rights and interests in the Trust Property and under the Property Trust Deed

1.4 Securities

- (a) The Property Trustee charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments owned by it or held by any nominee on its behalf
- (b) The Borrower and the General Partner charge by way of first fixed charge all their interest in the shares in the Property Trustee
- (c) A reference in this subclause to a mortgage or charge of any stock, share, debenture, bond or other security includes
 - (i) any dividend or interest paid or payable in relation to it, and
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

1.5 Plant and machinery

- (a) Each Chargor charges by way of a first fixed charge
 - (i) all plant and machinery owned by it, and
 - (ii) its interest in any plant or machinery in its possession
- (b) In the case of the Borrower and the General Partner, paragraph 1 5(a) above will only apply to the items referred to in subparagraphs 1 5(a)(i) and 1 5(a)(ii) insofar as they relate to the Mortgaged Property or the Trust Property

1.6 Credit balances

- (a) Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account contemplated by the Credit Agreement or the Deed and the debt represented by it

MG01 – continuation page

Particulars of a mortgage or charge

6

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- (b) The Property Trustee charges (in addition to paragraph 1 6(a) above)) by way of first fixed charge all of its rights in respect of any amount standing to the credit of any other account it has with any person and the debt represented by it

1.7 Book debts etc.

- (a) Each Chargor charges by way of a first fixed charge

- (i) all of its book and other debts,
- (ii) all other moneys due and owing to it, and
- (iii) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph 1 7(a)(i) or 1 7(a)(ii) above

- (b) In the case of the Borrower and the General Partner, paragraph (a) above will only apply to the items referred to in subparagraphs (a)(i) to (a)(iii) above insofar as they relate to or arise in connection with the Mortgaged Property or the Trust Property

1.8 Insurances

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

- (i) all of its rights under any contract of insurance taken out by it or on its behalf or in which it has an interest, and
- (ii) all monies payable and all monies paid to it under or in respect of all such contracts of insurance,

- (b) In the case of the Borrower and the General Partner, paragraph (a) above will only apply to the items referred to in subparagraphs 1 8(a)(i) and 1 8(a)(ii) insofar as they relate to or arise in connection with the Mortgaged Property or the Trust Property

1.9 Hedging

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

1.10 Other contracts

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights

- (a) under each Lease Document,

MG01 – continuation page

Particulars of a mortgage or charge

6

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Short particulars

- (b) in respect of all Rental Income,
- (c) under any guarantee of Rental Income contained in or relating to any Lease Document,
- (d) under the Partnership Agreement only in so far as it relates to the Mortgaged Property or the Trust Property,
- (e) under each appointment of a Managing Agent only in so far as it relates to the Mortgaged Property or the Trust Property, and
- (f) under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this clause 1 10

1.11 Miscellaneous

The Chargor charges by way of first fixed charge

- (a) (in the case of the Property Trustee) any beneficial interest, claim or entitlement it has in any pension fund,
- (b) (in the case of the Property Trustee) its goodwill,
- (c) (in the case of each Chargor) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (d) (in the case of each Chargor) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (c) above, and
- (e) (in the case of the Property Trustee) its uncalled capital

1.12 Floating charge

- (a) The Property Trustee 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 clause 1 12
- (b) Except as provided below, the Facility Agent may by notice to the Property Trustee convert the floating charge created by this subclause into a fixed charge as regards any of the Property Trustee's assets specified in that notice, if
 - (i) an Event of Default is outstanding, or

MG01 – continuation page

Particulars of a mortgage or charge

6

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(11) the Security Agent considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy

(c) The floating charge created by this subclause may not be converted into a fixed charge solely by reason of

(i) the obtaining of a moratorium, or

(11) anything done with a view to obtaining a moratorium,

under section 1A the Insolvency Act 1986

(d) The floating charge created by this subclause will automatically convert into a fixed charge over all of the Property Trustee's assets if an administrator is appointed or the Security Agent receives notice of an intention to appoint an administrator

(e) The floating charge created by this subclause is a **qualifying floating charge** for the purpose of paragraph 14 of schedule B1 to the Insolvency Act 1986

2. RESTRICTIONS ON DEALINGS

2.1 Security

Except as expressly allowed in the Credit Agreement, the Chargor may not create or permit to subsist any Security Interest on any Security Asset (except for this Security)

2.2 Disposals

Except as expressly allowed in the Credit Agreement, the Chargor may not sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject to the floating charge created under the Deed

3. INTERPRETATION

In this Form MG01

Additional Counterparty means a bank or financial institution which becomes a Counterparty after the date of the Credit Agreement in accordance with the terms of the Credit Agreement

Administrative Party means the Arranger or an Agent

Agent means the Facility Agent or the Security Agent

MG01 – continuation page

Particulars of a mortgage or charge

6

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Agreement for Lease means an agreement to grant an Occupational Lease of all or part of the Property

Arranger means Deutsche Pfandbriefbank AG, London Branch

Asset Manager means Metro Shopping Fund Management Limited registered in England and Wales with registered number 5090210 or any other asset manager appointed by the Borrower in respect of the Property in accordance with the Credit Agreement

Borrower means Metro Shopping Fund L P (a limited partnership registered in Jersey with registered number LP511 acting by its general partner Metro Shopping Fund GP Limited (registered in Jersey under registered number 87714))

Corporate Services Provider means Land Securities Properties Limited registered in England and Wales with registered number 961477 or any other corporate services provider appointed by the Borrower in accordance with the Credit Agreement

Counterparty means the Original Counterparty or an Additional Counterparty.

Counterparty Accession Agreement means a letter substantially in the form of Part 2 of schedule 4 (Forms of Accession Documents) to the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require

Credit Agreement means the £31,200,000 credit agreement between (among others) the Borrower and the Facility Agent dated 8 December 2011

Delancey Limited Partner means DVM Limited Partnership, a limited partnership registered in Jersey with registered number LP510

Duty of Care Agreement means

- (a) a duty of care agreement between the Managing Agent, the Property Trustee and the Security Agent,
- (b) a duty of care agreement between the Asset Manager, the Property Trustee and the Security Agent, or
- (c) a duty of care agreement between the Corporate Services Provider, the General Partner, the Borrower and the Security Agent

Event of Default means an event or circumstance specified as such in Clause 21 (Default) of the Credit Agreement

Facility Agent means Deutsche Pfandbriefbank AG, London Branch

MG01 – continuation page

Particulars of a mortgage or charge

6

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Fee Letter means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Borrower setting out the amount of certain fees referred to in the Credit Agreement

Finance Document means

- (a) the Credit Agreement,
- (b) a Security Document,
- (c) each Duty of Care Agreement,
- (d) any Hedging Arrangement,
- (e) a Subordination Agreement,
- (f) a Fee Letter,
- (g) a Transfer Certificate,
- (h) a Counterparty Accession Agreement, or
- (i) any other document designated as such by the Facility Agent and an Obligor

Finance Party means a Lender, a Counterparty or an Administrative Party

General Partner means Metro Shopping Fund GP Limited (registered in Jersey under registered number 87714)

Guarantor means the General Partner or the Property Trustee

Hedging Arrangement means any master agreement, schedule, confirmation or other arrangement entered into by the Borrower and a Counterparty evidencing or relating to any interest rate hedging arrangement in connection with interest payable under the Credit Agreement

Land Securities Limited Partner means LS Juliet Limited, registered in England and Wales with registered number 5026818

Lease Document means

- (a) an Agreement for Lease,
- (b) an Occupational Lease, or

MG01 – continuation page

Particulars of a mortgage or charge

6

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- (c) any other document designated as such by the Facility Agent and the Borrower

Lender means

- (a) an Original Lender, or
(b) any person which becomes a Party in accordance with subclause 30.2 (Assignments and transfers by Lenders) of the Credit Agreement

Limited Partner means

- (a) an Original Limited Partner, or
(b) any other person that becomes a Limited Partner in accordance with the terms of the Partnership Agreement and the Credit Agreement

Managing Agent means Savills Commercial Limited or any other managing agent appointed by the Property Trustee in respect of the Property in accordance with the Credit Agreement

Mortgaged Property means any freehold or leasehold property included in the definition of Security Assets

Obligor means the Borrower or a Guarantor

Occupational Lease means any lease or licence (including without limitation a commercial licence) or other right of occupation or right to receive rent to which the Property may at any time be subject

Original Counterparty means Deutsche Pfandbriefbank AG, London Branch

Original Lender means Deutsche Pfandbriefbank AG, London Branch.

Original Limited Partner means

- (a) the Delancey Limited Partner, or
(b) the Land Securities Limited Partner

Partnership Agreement means the amended and restated limited partnership agreement dated 8 June 2004 between the General Partner and the Limited Partners, as amended on 18 October 2006 and 19 October 2011, and includes any relevant resolutions and amending documents

Party means a party to the Credit Agreement

MG01 – continuation page

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

Property means

- (a) the land and buildings known as Clapham Junction Shopping Centre, St Johns Hill, London registered at the Land Registry under title number TGL83995,
- (b) the land and buildings known as buildings lying to the north west of St John's Hill, London registered at the Land Registry under title number TGL65687,
- (c) the land and buildings known as land lying to the north west of St John's Hill, Clapham Junction registered at the Land Registry under title number TGL47102,
- (d) the land and buildings known as Flat 1, 162 Falcon Road, Clapham Junction SW11 2NY registered at the Land Registry under title number TGL15335,
- (e) the land and buildings known as Flat 2, 162 Falcon Road, Clapham Junction SW11 2NY registered at the Land Registry under title number TGL20982,
- (f) the land and buildings known as Flat 3, 162 Falcon Road, Clapham Junction SW11 2NY registered at the Land Registry under title number TGL15351,
- (g) the land and buildings known as Flat 4, 162 Falcon Road, Clapham Junction SW11 2NY registered at the Land Registry under title number TGL15561,
- (h) the land and buildings known as Flat 6, 162 Falcon Road, Clapham Junction SW11 2NY registered at the Land Registry under title number TGL13391 and
- (i) the land and buildings known as The Windsor Castle Public House, St Johns Hill, Battersea, London SW11 1SA registered at the Land Registry under title number 358487

Property Trust Deed means, together, the declaration of trust dated 26 February 2001 executed by Delancey Clapham UK Limited, the declaration of trust dated 21 May 2004 between (1) Speciality Shops (Clapham) Limited and (2) Delancey Clapham Acquisition Co Limited (in both cases as amended and/or supplemented from time to time) and any other trust deed under which the Property Trustee holds legal title to the Property on behalf of the Borrower

Property Trustee means Metro Nominees (Clapham) Limited (registered in England and Wales under registered number 04139144)

Rental Income means the aggregate of all amounts paid or payable to or for the account of any Obligor in connection with the letting of any part of the Property, including each of the following amounts

MG01 – continuation page

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) rent, licence fees and equivalent amounts paid or payable,
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations,
- (c) a sum equal to any apportionment of rent allowed in favour of any Obligor,
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Property and any fixture and fitting on the Property including any fixture or fitting on the Property 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 occupational 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 any Obligor

Security means any security created by the Deed

Security Assets means all assets of each Chargor the subject of any security created by the Deed

Security Document means

- (a) the Deed,
- (b) any other document evidencing or creating security over any asset to secure any obligation of any Obligor to a Finance Party under the Finance Documents, or
- (c) any other document designated as such by the Security Agent and the Borrower

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

MG01 – continuation page
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

Subordination Agreement means a subordination agreement, substantially in the form of schedule 8 (Form of Subordination Agreement) to the Credit Agreement with such amendments as the Facility Agent may approve or reasonably require

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) ground rent,

(ii) insurance premia,

(iii) the cost of an insurance valuation,

(iv) a service or other charge in respect of an Obligor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, the Property, or

(v) a reserve or sinking fund, or

(b) value added tax or similar taxes

Transfer Certificate means a certificate, substantially in the form of Part 1 of schedule 4 (Forms of Accession Documents) to the Credit Agreement, with such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Borrower

Trust Property means the Property under and as defined in the Property Trust Deed

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

Nil

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 *Allen & Overy LLP* X
14.12.11

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

MG01

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 **Jamie Crystal**

Company name **Allen & Overy LLP**

Address **One Bishops Square**

Post town **London**

County/Region

Postcode **E 1 6 A D**

Country **UNITED KINGDOM**

DX **73**

Telephone **0203 088 2883**



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 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



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4139144
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 9
DECEMBER 2011 AND CREATED BY METRO NOMINEES
(CLAPHAM) LIMITED FOR SECURING ALL MONIES DUE OR TO
BECOME DUE FROM THE COMPANY AND EACH OBLIGOR TO
ANY FINANCE PARTY 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 14 DECEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 19 DECEMBER
2011

D7



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES