

MG01

Particulars of a mortgage or charge

105910 113



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

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

THURSDAY



LD4

L6C8TVFE

30/06/2011

5

COMPANIES HOUSE

1

Company details

Company number 0 4 1 3 9 7 3 8

Company name in full Sapphire (Burnley) Nominee Limited

7

For official use

Filing 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 d6 m0 m6 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

Debenture with floating charge dated 16 June 2011 (the "**Debenture**")
between, amongst others, Sapphire (Burnley) Nominee Limited (the
"**Company**") and Deutsche Pfandbriefbank AG, London Branch as security
trustee for the Finance Parties (the "**Security Trustee**")

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, whether owned
jointly, severally or in any other capacity
whatsoever and whether originally incurred by an
Obligor or by some other person) of each Obligor to
the Finance Parties (or any of them) under each of
the Finance Documents (the "**Secured Obligations**")

Continuation page

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

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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

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 See attached continuation page

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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 *Chifford Chance LLP*

X

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

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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 Laura Smallcombe

Company name Clifford Chance LLP

Address 10 Upper Bank Street

Post town London

County/Region

Postcode E 1 4 5 J J

Country

DX 149120 Canary Wharf 3

Telephone 020 7006 1000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following.

- ☐ The company name and number match the information held on the public Register
- ☐ You have included 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

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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

Continuation page to Form MG01 dated 23 June 2011
for Sapphire (Burnley) Nominee Limited (registered in England & Wales
number 04139738) (the "Company")

1. SECURITY

1.1 Mortgage

Under the Debenture the Company has charged with full title guarantee in favour of the Agent (as trustee for the Finance Parties), with the payment and discharge of the Secured Obligations, by way of first legal mortgage, the Mortgaged Property.

1.2 Assignment by way of Security

To the extent not validly and effectively charged by way of first legal mortgage under the Debenture as described in Clause 1.1 (*Mortgage*), the Company has, under the Debenture, assigned and agreed to assign absolutely with full title guarantee to the Security Trustee (as trustee for the Finance Parties) (to the fullest extent assignable or capable of assignment without infringing any contractual provision restricting the same (unless any applicable consent or waiver to any such assignment has been granted)), 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

1.2.1 any agreements, contracts, deeds, leases, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting the Company in respect of the Real Property and all other Related Rights,

1.2.2 any Rental Income and Disposal Proceeds and the right to make demand for and receive the same,

1.2.3 any Insurance Policies and all proceeds paid or payable thereunder and all other Related Rights,

1.2.4 each of the Control Accounts other than the Collection Accounts (and in each case, any renewal or redesignation thereof or substitution therefor) situated in England and Wales and the debt or debts represented thereby and all other Related Rights,

1.2.5 the Inter-Company Loan Agreements and the Relevant Loans together with all present and future claims, causes of action, payments and proceeds in respect thereof, and

1.2.6 the Relevant Liability Indemnity and all proceeds paid or payable thereunder and all other related rights

1.3 Fixed charges

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	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>To the extent not validly and effectively charged by way of first legal mortgage under the Debenture as described in Clause 1.1 (<i>Mortgage</i>) above or effectively assigned under the Debenture as described in Clause 1.2 (<i>Assignment by way of Security</i>) above, the Company has, under the Debenture, charged with full title guarantee in favour of the Security Trustee (as trustee for the Finance Parties), as security for the payment and discharge of the Secured Obligations, by way of first fixed charge, all of its right, title and interest from time to time in and to each of the following assets</p> <ul style="list-style-type: none"> 1.3.1 the Real Property and all Related Rights; 1.3.2 each of its accounts with any bank, building society, financial institution or other person (including any replacement account or sub-division or sub-account of that account) and the debt or debts represented thereby and all other Related Rights, 1.3.3 each of the Company's interest or currency rate swap, cap, floor, collar or option transactions, all proceeds paid or payable thereunder and all Related Rights; 1.3.4 book, loan and other debts and monetary claims owing to the Company and any proceeds of those debts and claims and all Related Rights, 1.3.5 patents, trademarks, 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, 1.3.6 plant, machinery, office equipment, computers, vehicles, furniture, fittings and other chattels (excluding any for the time being forming part of the Company's stock in trade or work in progress) and all Related Rights, 1.3.7 goodwill and rights and claims in relation to the uncalled share capital of the Company; 1.3.8 rights to recover any VAT on any supplies made to it relating to the assets charged under the Debenture and any sums so recovered, 1.3.9 the Shares and all dividends, interest and other monies payable in respect of the Shares and all other Related Rights (whether derived by way of redemption, bonus, preference, options, substitution, conversion, compensation or otherwise), 	

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Please give the short particulars of the property mortgaged or charged

Short particulars

1 3 10 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 Company or by any trustee, nominee, fiduciary or clearance system on its behalf and all Related Rights (including all rights against any such trustee, nominee, fiduciary or clearance system),

1 3.11 the Hedge Documents and all proceeds paid or payable thereunder and all other Related Rights, and

1.3.12 each of the assets which are specified in Clause 1 2 (Assignment by way of Security) above

1 4 Floating charge

1 4.1 Under the Debenture, the Company has charged with full title guarantee in favour of the 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 Company

1.4.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge referred to in Clause 1 4 1 above

1.5 Real Property

A reference in the Debenture to a mortgage, assignment or charge of any freehold, 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

1 6 Present and future assets

A reference in the Debenture to any Mortgaged Property or other asset includes, unless the contrary intention appears, present and future Mortgaged Property and other assets

2 DEFINED TERMS

2.1 In this Form MG01 the following terms have the following meanings:

"Agent" means Deutsche Pfandbriefbank AG, London Branch

"Arranger" means Deutsche Pfandbriefbank AG, London Branch

"Borrower" means each of the Company, Sapphire (Harlow) Nominee Limited and Sapphire QAC Holding S e n c

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	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Collection Account" means a trust or client account maintained by the Managing Agent solely for the benefit of the Company in accordance with the Duty of Care Agreement and includes any interest of the Company in that account or of the Managing Agent and the Company in any replacement account or sub account or sub division of that account</p> <p>"Control Account" means each of the Capex Accounts, Deposit Accounts, Disposal Proceeds Accounts, General Accounts, and Rental Income Accounts (each as further defined in the Facility Agreement)</p> <p>"Counterparty" means Deutsche Pfandbriefbank AG</p> <p>"Disposal" means the disposal of</p> <ul style="list-style-type: none"> (a) an Obligor's interest in the whole or part of a Property or; (b) the disposal of any shares or interests (as appropriate) in any Obligor which owns or whose Subsidiary owns a Property. <p>"Disposal Proceeds" means all sums paid or payable or any other consideration given or to be given for the disposal of the Company's interest in all or part of any Real Property or of any shares or interests (as appropriate) in an Obligor which owns or whose Subsidiary owns a Real Property including (without limitation)</p> <ul style="list-style-type: none"> (a) all such sums and other consideration, (b) all compensation and damages received for any use or disturbance, blight or compulsory purchase; (c) 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; (d) in the case of a disposal of shares or interests (as appropriate) in an Obligor which owns or whose Subsidiary owns all or part of a Real Property, an amount equal to any indebtedness owed by that Obligor or its Subsidiaries required to be repaid in connection with or as a direct or indirect result of that Disposal, (e) the sum of any deposit paid upon exchange of contracts except to the extent that, and for so long as, any such deposit is held on behalf of a third party other than another Obligor, and (f) any amount in respect of or which represents VAT chargeable in respect of any sum referred to in paragraphs (a) to (e) above <p>"Duty of Care Agreement" means.</p> <ul style="list-style-type: none"> (a) any agreement between the Managing Agent as the Managing Agent, the relevant Obligor, the Agent and the Security Trustee in relation to

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Short particulars

the management of all or any part of the Real Property, and

- (b) any other agreement between the Asset Manager (as defined in the Facility Agreement), any Obligor, the Agent and the Security Trustee in relation to the management of all or any part of the Real Property

"Facility Agreement" means the Facility Agreement dated 16 June 2011 between, amongst others, the Company, Sapphire (Harlow) Nominee Limited and Sapphire QAC Holdings S E.N.C as Borrowers, the Guarantors, Deutsche Pfandbriefbank AG, London Branch as the Arranger, the Agent and Security Trustee, the Lenders and the Counterparty

"Finance Document" means each of:

- (a) the Facility Agreement;
- (b) the Security Documents (being the Debenture and the Legal Charge, the Partnership Interest Pledge, each Account Pledge, the Receivables Pledge, the Pledge Over Undrawn Commitments, the Account Charge, each Shares Charge and any other document entered into by any Obligor or any other person creating or expressed to create any Security over all or any part of its assets in respect of the Secured Obligations);
- (c) the Relevant Liability Indemnity,
- (d) the Subordination Agreement,
- (e) each Duty of Care Agreement,
- (f) each Transfer Certificate,
- (g) each Assignment Agreement,
- (h) each Fee Letter;
- (i) each Hedge Document,
- (j) each Utilisation Request,

and any document designated as such in accordance with the terms of the Facility Agreement (each term as further defined therein).

"Finance Party" means each of the Agent, the Arranger, the Security Trustee, the Counterparty or a Lender.

"Guarantor" means each of the Company, Sapphire QAC Holding S.e n.c , Sapphire (Harlow) Nominee Limited, Sapphire Holding Ltd and Sapphire QAC Ltd.

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Short particulars	<p>"Hedge Document" means each of the documents entered into by the Company and the Counterparty evidencing or relating to any interest or currency rate swap, cap, floor, collar or option transaction or any other treasury transaction or any combination of the same or any other transaction entered into in connection with protection against or benefit from fluctuation in interest or currency rates</p> <p>"Insurance Policies" means any policy of insurance in which the Company may at any time have an interest entered into in accordance with the terms of the Facility Agreement.</p> <p>"Inter-Company Loan Agreement" means any agreement documenting loans made by the Company.</p> <p>"Lease" means any present or future lease, underlease, sub-lease, licence, tenancy or right to occupy all or any part of any Real Property and any agreement for the grant of any of the foregoing</p> <p>"Legal Charge" means the charge by way of legal mortgage entered or to be entered into by the Company in favour of the Security Trustee and which is supplemental to the Debenture</p> <p>"Managing Agent" means Savills Commercial Limited or any such other firm of chartered surveyors or similarly qualified firm of property professionals appointed by the relevant Obligor approved in writing by the Agent to act as managing agent in respect of any Real Property (such approval not to be unreasonably withheld or delayed).</p> <p>"Mortgaged Property" means the freehold and leasehold property specified in the Legal Charge and Schedule 2 to the Debenture.</p> <p>"Obligor" means each of the Company, the Borrowers and the Guarantors</p> <p>"Occupational Lease" means any Lease to which an Obligor's interest in any Real Property may be subject from time to time</p> <p>"Real Property" means the Mortgaged Property and any present or future freehold or leasehold property and any other interest in land or buildings and all rights relating thereto in which the Company has an interest</p> <p>"Related Rights" means, in relation to any asset</p> <ul style="list-style-type: none"> (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

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Short particulars	Please give the short particulars of the property mortgaged or charged
	<p>(d) any moneys and proceeds paid or payable in respect of that asset.</p> <p>"Relevant Liability Indemnity" means the indemnity dated on or about the date of the Facility Agreement granted by the Sponsor and each Obligor in favour of the Obligors and the Agent and the Security Trustee</p> <p>"Relevant Loans" means each loan owed to the Company pursuant to an Inter-Company Loan Agreement</p> <p>"Rental Income" means all sums paid or payable to or for the benefit of any Obligor arising from the letting, use or occupation of all or any part of any Real Property, including (without limitation and without double counting)</p> <ul style="list-style-type: none"> (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) receipts from or the value of consideration given for the grant, surrender or variation of any Lease, (e) any Service Charge Proceeds; (f) payments made in respect of a breach of covenant or dilapidations under any Lease in relation to any Real Property and for expenses incurred in relation to any such breach, (g) any contribution to a sinking fund paid by an occupational tenant under an Occupational Lease, (h) any contribution by a tenant of any Real Property to ground rent due under any Lease out of which the Company derives its interest in that Real Property; (i) interest, damages or compensation in respect of any of the items in the definition; (j) any payment from a guarantor or other surety in respect of any of the items listed in this definition, and (k) any amount in respect of or which represents VAT <p>"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.</p>

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	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>"Service Charge Expense" means</p> <p>(a) any expense or liability incurred by a tenant under an Occupational Lease</p> <p>(1) by way of reimbursement of expenses incurred, or on account of expenses to be incurred, by or on behalf of an 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 Real Property and the payment of insurance premiums for that Real Property; or</p> <p>(11) to, or for expenses incurred by or on behalf of, an Obligor for a breach of covenant where such amount is or is to be applied by that Obligor in remedying such breach or discharging such expenses,</p> <p>(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</p> <p>(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 an Obligor derives its interest in that Real Property</p> <p>"Service Charge Proceeds" means any payment for, or amounts in respect of, Service Charge Expenses</p> <p>"Share" means any share listed in Schedule 3 to the Debenture.</p> <p>"Sponsor" means European Property Investors Special Opportunities, LP, a limited partnership registered in England and Wales with number LP12726.</p> <p>"Subsidiary" means any person (referred to as the "first person") in respect of which another person (referred to as the "second person")</p> <p>(a) holds a majority of the voting rights in that first person or has the right under the constitution of the first person to direct the overall policy of the first person or alter the terms of its constitution; or</p> <p>(b) is a member of that first person and has the right to appoint or remove a majority of its board of directors or equivalent administration, management or supervisory body, or</p> <p>(c) has the right to exercise a dominant influence (which must include the right to give directions with respect to operating and financial policies of the first person which its directors are obliged to comply with whether or not for its benefit) over the first person by virtue of provisions contained in the articles (or equivalent) of the first person or by virtue of a control contract which is in</p>

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Short particulars

writing and is authorised by the articles (or equivalent) of the first person and is permitted by the law under which such first person is established; or

(d) is a member of that first person and controls alone, pursuant to an agreement with other shareholders or members, a majority of the voting rights in the first person or the rights under its constitution to direct the overall policy of the first person or alter the terms of its constitution; or

(e) has the power to exercise, or actually exercises dominant influence or control over the first person; or

(f) together with the first person are managed on a unified basis,

and for the purposes of this definition, a person shall be treated as a member of another person if any of that person's Subsidiaries is a member of that other person or, if any shares in that other person are held by a person acting on behalf of it or any of its Subsidiaries. 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

"VAT" means value added tax and any other tax of a similar fiscal nature wherever imposed from time to time (whether instead of or in addition to value added tax)

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3. ADDITIONAL INFORMATION

The Debenture and Facility Agreement contain.

- (a) restrictions on the ability of the Company to create or permit to subsist any Security on any part of the assets charged under the Debenture or dispose of or otherwise deal with any part of such assets, and
- (b) a covenant for further assurances



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4139738
CHARGE NO. 7**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE WITH FLOATING
CHARGE DATED 16 JUNE 2011 AND CREATED BY SAPPHIRE
(BURNLEY) NOMINEE LIMITED FOR SECURING ALL MONIES
DUE OR TO BECOME DUE FROM EACH OBLIGOR TO THE
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 30 JUNE 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 JULY 2011

L. C.



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES