



Registration of a Charge

Company name: **LAING O'ROURKE PLC.**

Company number: **04222545**



X83H2Z2Z

Received for Electronic Filing: **15/04/2019**

Details of Charge

Date of creation: **01/04/2019**

Charge code: **0422 2545 0011**

Persons entitled: **LLOYDS BANK PLC (AS SECURITY AGENT FOR THE SECURED PARTIES)**

Brief description:

Contains fixed charge(s).

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **TOM SPINKS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4222545

Charge code: 0422 2545 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st April 2019 and created by LAING O'ROURKE PLC. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th April 2019 .

Given at Companies House, Cardiff on 16th April 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

THIS DECLARATION OF TRUST is entered into as a deed on the 7 day of April 2019

BETWEEN:

- (1) **LAING O'ROURKE PLC**, a private limited company incorporated in England and Wales with registration number 04222545 whose registered office is at Bridge Place, Admirals Park, Crossways, Dartford, Kent DA2 6SN (the "**Company**"); and
- (2) **LLOYDS BANK PLC** as security agent for the Secured Parties (the "**Security Agent**").

WHEREAS:

- (A) The Company enters into this Declaration of Trust in connection with:
 - (i) an amendment and restatement agreement entered into on or around the date of this Declaration of Trust made between, amongst others, (1) the entities named therein as Borrowers, Customer, Chargors, Indemnitors and/or Guarantors (2) the financial institutions named therein as RCF Lenders, (3) the financial institutions named therein as CHUM Facility Lenders, (4) the financial institutions named therein as Surety Providers, (5) the financial institutions named therein as Guarantee Banks, (6) HSBC Bank Plc as CHUM Facility Agent, (7) Lloyds Bank Plc as RCF Agent and Security Agent and (8) Liberty Mutual Insurance Europe SE (as Surety Providers Agent) (the "**Amendment and Restatement Agreement**");
 - (ii) an intercreditor agreement dated 14 April 2016 and made between, amongst others, (1) Lloyds Bank plc as Security Agent (2) the financial institutions listed therein as RCF Lenders, (3) the financial institutions listed therein as CHUM Lenders, (4) the financial institutions listed therein as Guarantee Banks, (5) the financial institutions listed therein as SG4 Surety Providers and (6) the financial institutions listed therein as SG2 Surety Providers, as amended from time to time including pursuant to the Amendment and Restatement Agreement (the "**Intercreditor Agreement**"); and
 - (iii) a security trust deed dated 14 April 2016 and made between, amongst others, (1) Lloyds Bank Plc as Security Agent, (2) the entities named therein as Chargors and (3) the financial institutions named therein as Institutions, as amended from time to time including pursuant to the Amendment and Restatement Agreement (the "**Security Trust Deed**").
- (B) The Company is entering into this Declaration of Trust in favour of the Security Agent (as trustee for the Secured Parties pursuant to the Security Trust Deed) as security for the performance by the Company of its obligations under certain of the Amended and Restated Agreements (as defined in the Amendment and Restatement Agreement).
- (C) It is intended that this Declaration of Trust will operate to govern ownership of the PFI Sale Proceeds if the Company suffers an Insolvency Event.

NOW IT IS AGREED as follows:

Saves for material redacted pursuant to s859G of the Companies Act 2006, I certify that this is a true and complete copy of the composite original seen by me

.....
Name: TOM SPINKS
Title: Solicitor

Date: 3 April 2019

1. **Definitions**

1.1 Terms used in this Declaration of Trust shall have the following meanings:

"Alder Hey Sale Proceeds": means all amounts received by the Company from a third party as consideration for the transfer of all or part of its legal and/or beneficial interests in the equity investment in the Alder Hey Children's Hospital Project, being:

- (a) shares in the capital of Alder Hey Holdco 3 Limited, a company incorporated in England and Wales (company registration number 08412311); and
- (b) loan notes issued by Alder Hey Holdco 2 Limited, a company incorporated in England and Wales (company registration number 08387797).

"Declaration": means this Declaration of Trust.

"Finance Documents": has the meaning given to that term in the Intercreditor Agreement.

"Insolvency Event" means in relation to the Company:

- (a) any resolution is passed or order made for the winding up, dissolution, administration or reorganisation of the Company (other than a solvent liquidation or reorganisation), a moratorium is declared in relation to any indebtedness of the Company or an administrator is appointed to the Company;
- (b) the appointment of any liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Company or any of its assets; or
- (c) an analogous procedure or step is taken in any jurisdiction.

"Party": means a party to this Declaration and "Parties" shall be construed accordingly.

"PFI Sale Proceeds": means the Alder Hey Sale Proceeds and the Yorkshire School Sale Proceeds.

"Secured Parties": has the meaning given to that term in the Security Trust Deed.

"Yorkshire School Sale Proceeds": means all amounts received by the Company from a third party as consideration for the transfer of all or part of its legal and/or beneficial interests in the equity investment in the Yorkshire Private Finance Batch School Project, being:

- (a) shares in the capital of Yorkshire Learning Partnership PSP Limited, a company incorporated in England and Wales (company registration number 9709524); and
- (b) loan notes issued by Yorkshire Learning Partnership PSP Limited, a company incorporated in England and Wales (company registration number 9709524).

2. Declaration of Trust

2.1 The Company HEREBY IRREVOCABLY AND UNCONDITIONALLY DECLARES that:

- (a) with effect from the date of this Declaration (and subject to the provisions of clause 3) the Company holds all PFI Sale Proceeds received by it following an Insolvency Event upon trust for the Security Agent absolutely;
- (b) if and when the PFI Sale Proceeds are received by the Company following an Insolvency Event then the Company will hold the PFI Sale Proceeds upon trust for the Security Agent absolutely and will immediately account to the Security Agent for the same by transfer to a bank account designated by the Security Agent or in such other manner as the Security Agent may require.

3. Termination

3.1 It is agreed between the Parties that the obligations of the Company under this Declaration shall automatically terminate on the earlier of:

- (a) receipt by the Company of all PFI Sale Proceeds prior to an Insolvency Event; or
- (b) expiry (or earlier release) of the obligations of the Company and any Obligors under the terms of the Finance Documents.

4. Governing Law and Enforcement

4.1 **Governing Law:** This Declaration and all non-contractual obligations arising in any way whatsoever out of or in connection with this Declaration shall be governed by, construed and take effect in accordance with English law.

4.2 **Jurisdiction of English courts:**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Declaration (including a dispute relating to the existence, validity or termination of this Declaration or any non-contractual obligation arising out of or in connection with this Declaration (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle a Dispute and accordingly no Party will argue to the contrary.

5. Miscellaneous

5.1 **Incorporation of terms:** The provisions of Clauses 20 (*Notices*) and 21.3 (*Remedies and Waivers*) of the Intercreditor Agreement shall apply to this Declaration as if those provisions were expressly set out in this Declaration with the necessary changes being made and with each reference in the Intercreditor Agreement to "this Agreement" or like references being deemed to be a reference to this Declaration.

5.2 **Counterparts:** This Declaration may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original but all of which when taken together constitute a single instrument.

5.3 Third party rights:

- (a) Unless expressly provided to the contrary in the Finance Documents a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Declaration.
- (b) Notwithstanding any term of the Finance Documents, the consent of any person who is not a Party is not required to rescind or vary this Declaration at any time.

Executed and Delivered as a deed
by **Laing O'Rourke PLC**
acting by:

)
)
)
)

[REDACTED]

Director:

In the presence of:

Name:

Address:

Occupation:

[REDACTED]
SHARON STOCKER
BRIDGE PLACE
ANCHOR BOULEVARD CROSSWAYS
DARTFORD KENT DA2 6SN
LEGAL. P.A.

Security Agent

Lloyds Bank PLC
AS SECURITY AGENT

Signed by

)
)
)
)

Authorised Signatory

Address: 25 Gresham Street,
London, EC2V 7HN

Executed and Delivered as a deed)
by **Laing O'Rourke PLC**)
acting by:)
)

Director:

In the presence of:

Name:

Address:

Occupation:

Security Agent

Lloyds Bank PLC
AS SECURITY AGENT

Signed by *Gordon Addison*)
)
)
)
)


Authorised Signatory

Address: 25 Gresham Street,
London, EC2V 7HN