



**Registration of a Charge**

Company Name: **ASHTENNE INDUSTRIAL FUND NOMINEE NO.2 LIMITED**

Company Number: **04222573**



Received for filing in Electronic Format on the: **18/08/2021**

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**Details of Charge**

Date of creation: **12/08/2021**

Charge code: **0422 2573 0190**

Persons entitled: **SITUS ASSET MANAGEMENT LIMITED AS COMMON SECURITY AGENT AND TRUSTEE FOR EACH OF THE COMMON SECURED PARTIES.**

Brief description: **LAND AND BUILDINGS AT CARLTON INDUSTRIAL ESTATE, ALBION ROAD, BARNLEY REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER SYK448044; BORDESLEY TRADING ESTATE, BORDESLEY GREEN ROAD, BORDESLEY GREEN, BIRMINGHAM REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER WM789912. FOR MORE DETAILS, PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

**Chargor acting as a bare trustee for the property.**

**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: **CLIFFORD CHANCE LLP**



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

Company number: 4222573

Charge code: 0422 2573 0190

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th August 2021 and created by ASHTENNE INDUSTRIAL FUND NOMINEE NO.2 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th August 2021 .

Given at Companies House, Cardiff on 19th August 2021

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**

**EXECUTION VERSION**

12 AUGUST 2021

THE ENTITIES LISTED IN SCHEDULE 1  
AS CHARGORS

AND

SITUS ASSET MANAGEMENT LIMITED  
AS COMMON SECURITY AGENT

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SECURITY AGREEMENT  
RELATING TO PROJECT FULHAM 2.0

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**THIS DEED** is dated 12 August 2021 and is made

**BETWEEN:**

- (1) **THE ENTITIES** listed in Schedule 1 (*Chargors*) as chargors (each a "**Chargor**" and together the "**Chargors**"); and
- (2) **SITUS ASSET MANAGEMENT LIMITED** as common security agent and trustee for each of the Common Secured Parties (the "**Common Security Agent**").

**BACKGROUND:**

- (A) Each Chargor enters into this Deed in connection with the Facility Agreements.
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

In this Deed:

"**Account**" means any bank account which is held by a Chargor and located in England & Wales.

"**Act**" means the Law of Property Act 1925.

"**Acquisition Document**" has the meaning given to that term in the Senior Facilities Agreement.

"**Additional Property**" means any real property acquired by a Chargor after the date of this Deed, and, where the context so requires, includes the buildings on that Additional Property.

"**Collateral Warranty**" means a collateral warranty entered into in favour of a Chargor.

"**Common Secured Debt Document**" has the meaning given to it in the Intercreditor Agreement.

"**Common Secured Obligations**" has the meaning given to it in the Intercreditor Agreement.

"**Common Secured Party**" has the meaning given to it in the Intercreditor Agreement.

"**Common Transaction Security Document**" has the meaning given to it in the Intercreditor Agreement.

**"Construction Contract"** means any development agreement, development management agreement, building contract, minor work orders, purchase orders, sub-contracts, trade contracts and professional appointments in relation to the design or construction of a building or other works at a Property, in each case entered into by a Chargor or in respect of which a Chargor has a beneficial interest, whether such documents are in existence as at the date of the Deed or entered into following the date of this Deed.

**"Event of Default"** has the meaning given to it in the Intercreditor Agreement.

**"Facility Agreement"** means each of the Senior Facilities Agreement and the Mezzanine Facility Agreement.

**"Fixed Scottish Security"** means any fixed security, standard security, pledge or assignation governed by Scots law granted by a Chargor in favour of the Common Security Agent as security for the Common Secured Obligations.

**"Hedge Counterparty"** has the meaning given to it in the Senior Facilities Agreement.

**"Hedge Document"** has the meaning given to it in the Senior Facilities Agreement.

**"Hedging Arrangements"** means:

- (a) a Hedge Document;
- (b) any other hedging transaction or arrangement referred to in clause 11.1 (*Terms of Hedge Documents*) of the Senior Facilities Agreement; or
- (c) any other arrangement which may be entered into between Obligors in with the effect of transferring the economic benefit derived under (a) or (b) above from one Obligor to another Obligor.

**"Insurance Policy"** prior to the Senior Discharge Date, has the meaning given to it in the Senior Facilities Agreement, and on or after the Senior Discharge Date, has the meaning given to it in the Mezzanine Facility Agreement.

**"Intercreditor Agreement"** means the intercreditor agreement entered into on 21 July 2021 between, amongst others, Potter Pledgeco Ltd as the senior company and Situs Asset Management Limited as senior facility agent and common security agent (as amended by an amendment letter dated 27 July 2021 and as amended, varied, novated or supplemented from time to time).

**"LP Agreement"** has the meaning given to it in the Senior Facilities Agreement.

**"LP Declaration of Trust"** has the meaning given to it in the Senior Facilities Agreement.

**"LP Documents"** means each of:

- (a) the LP Agreement; and



(b) the LP Declaration of Trust.

**"Mezzanine Discharge Date"** has the meaning given to it in the Intercreditor Agreement.

**"Mezzanine Facility Agreement"** means the mezzanine facility agreement entered into on 27 July 2021 between, amongst others, Potter Mezzco Ltd as the company and Situs Asset Management Limited as the facility agent and the mezzanine security agent (as amended, varied, novated or supplemented from time to time).

**"Mezzanine Lender"** has the meaning given to it in the Intercreditor Agreement.

**"Obligor"** has the meaning given to the term "Common Obligor" in the Intercreditor Agreement.

**"Occupational Lease"** prior to the Senior Discharge Date, has the meaning given to it in the Senior Facilities Agreement, and on or after the Senior Discharge Date, has the meaning given to it in the Mezzanine Facility Agreement.

**"Partnership Documents"** means each LP Document to which a Chargor is party and which is governed by English law.

**"Party"** means a party to this Deed.

**"Permitted Special Purpose Account"** prior to the Senior Discharge Date, has the meaning given to it in the Senior Facilities Agreement, and on or after the Senior Discharge Date, has the meaning given to it in the Mezzanine Facility Agreement.

**"Receiver"** means an administrative receiver, receiver and manager or a receiver, in each case, appointed under this Deed.

**"Relevant Contract"** means:

- (a) each property management agreement to which a Chargor is party and which is governed by English law;
- (b) each asset management agreement to which a Chargor is party and which is governed by English law;
- (c) any Acquisition Document and any other agreement to purchase any share, unit, partnership interest or other interest in a company, unit trust or partnership to which a Chargor is party and which is governed by English law;
- (d) any document or agreement evidencing or documenting any of the assets referred to in paragraph (a) of Clause 2.7 (*Book debts etc*) and which is governed by English law;
- (e) any other document designated as such by the Common Security Agent and a Chargor; and

- (f) at any time when an Event of Default is continuing, any other agreement to which a Chargor is a party and which the Common Security Agent designates as a Relevant Contract.

**"Rental Income"** prior to the Senior Discharge Date, has the meaning given to it in the Senior Facilities Agreement, and on or after the Senior Discharge Date, has the meaning given to it in the Mezzanine Facility Agreement.

**"Scottish Assets"** means all the assets and undertaking of each Chargor which are situated in Scotland or otherwise governed by Scots law.

**"Security"** prior to the Senior Discharge Date, has the meaning given to it in the Senior Facilities Agreement, and on or after the Senior Discharge Date, has the meaning given to it in the Mezzanine Facility Agreement.

**"Security Assets"** means all assets of each Chargor the subject of any security created by or pursuant to this Deed (which, for the avoidance of doubt, does not include any Non-Financed Property) and any Supplemental Security Agreement and any other Security granted by a Chargor in favour of the Common Security Agent excluding, for the avoidance of doubt, any assets situated in Jersey, the Isle of Man or Luxembourg or otherwise governed or deemed to be governed by Jersey, Isle of Man or Luxembourg law which are, in each case, validly secured by another Common Transaction Security Document.

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all the Common Secured Obligations have been unconditionally and irrevocably paid and discharged in full, as confirmed by the Common Security Agent in writing.

**"Senior Discharge Date"** has the meaning given to it in the Intercreditor Agreement.

**"Senior Facilities Agreement"** means the senior facilities agreement entered into on 21 July 2021 between, amongst others, Potter Pledgeco Ltd as the company and Situs Asset Management Limited as the facility agent and the Common Security Agent (each as defined in that agreement as amended by an amendment letter dated 27 July 2021 and as amended, varied, novated or supplemented from time to time).

**"Senior Lender"** has the meaning given to it in the Intercreditor Agreement.

**"Supplemental Security Agreement"** means a supplemental security agreement substantially in the form of Schedule 12 (*Form of Supplemental Security Agreement*) with such amendments as the Common Security Agent may consider necessary (acting reasonably) and, for the avoidance of doubt, without amending the commercial terms or effect of such form of supplemental security agreement.

**"Transaction Insurance Policy"** prior to the Senior Discharge Date, has the meaning given to it in the Senior Facilities Agreement, and on or after the Senior Discharge Date, has the meaning given to it in the Mezzanine Facility Agreement.

## 1.2 Construction

- (a) Capitalised terms defined in the Intercreditor Agreement have, unless expressly defined in this Deed, the same meanings in this Deed.
- (b) The provisions of clauses 1.2 (*Construction*) and 1.5 (*Third party rights*) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement are to be construed as references to this Deed.
- (c) In this Deed:
  - (i) a reference to a Common Secured Debt Document or other document includes (without prejudice to any prohibition on amendments) all amendments and supplements however fundamental to that Common Secured Debt Document or other document, including any amendment or supplement providing for further advances or any extension of or any increase in the amount of a facility or any additional facility;
  - (ii) the term "**this Security**" means any security created by or pursuant to this Deed;
  - (iii) a reference to any asset, unless the context otherwise requires, includes any present and future asset; and
  - (iv) unless the context otherwise requires, the term "**enforceable**" when used in the context of this Deed means enforceable in accordance with Clause 11.1 (*Event of Default*).
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Common Secured Debt Documents and of any side letters between any Parties in relation to any Common Secured Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Common Security Agent considers that an amount paid to a Common Secured Party under a Common Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed:
  - (i) is created in favour of the Common Security Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment and satisfaction of all the Common Secured Obligations; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, and, in relation to Scottish Assets, with absolute warrandice (under exception of warrandice, where appropriate).
- (b) The Common Security Agent holds the benefit of this Deed on trust for the Common Secured Parties under the terms of the Intercreditor Agreement.

### **2.2 Beneficial owners**

Each Chargor which is the beneficial owner of any interest in any Security Asset which is the subject of this Agreement or any other Common Transaction Security Document hereby directs the trustees and/or other legal owners of each such Security Asset to (i) enter into this Agreement (including any Supplemental Security Agreement entered into in connection with this Agreement) or that Common Transaction Security Document, (ii) grant the Security granted or expressed to be granted over those Security Assets in this Agreement (including any Supplemental Security Agreement entered into in connection with this Agreement) or that Common Transaction Security Document and (iii) upon the enforcement of this Agreement (or any Supplemental Security Agreement entered into in connection with this Agreement) or that Common Transaction Security Document distribute the Security Assets in accordance with this Agreement, that Common Transaction Security Document and, in each case, the Intercreditor Agreement.

### **2.3 Land**

- (a) Each Chargor:
  - (i) charges by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, including the real property specified in Schedule 2 (*Real Property*) but excluding any Non-Financed Property; and
  - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above or the subject of any security created under or pursuant to a Supplemental Security Agreement) charges by way of first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it (other than any Non-

Financed Property) and all rights or interests in any rentcharge which it now or subsequently has the benefit of.

(b) Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited as trustees:

- (i) charge, by way of first legal mortgage, all estates or interests in any freehold or leasehold property now held by them as trustees, including the real property for which Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited are together listed as Chargor in Schedule 2 (*Real Property*) but excluding any Non-Financed Property; and
- (ii) (to the extent that they are not the subject of a mortgage under subparagraph (i) above or the subject of any security created under or pursuant to a Supplemental Security Agreement) charge by way of first fixed charge all estates or interests in any freehold or leasehold property (other than any Non-Financed Property), and all rights or interests in any rentcharge which they have the benefit of, now or subsequently held by them as trustees.

(c) Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited as trustees:

- (i) charge, by way of first legal mortgage, all estates or interests in any freehold or leasehold property now held by them as trustees, including the real property for which Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited are together listed as Chargor in Schedule 2 (*Real Property*) but excluding any Non-Financed Property; and
- (ii) (to the extent that they are not the subject of a mortgage under subparagraph (b)(i) above or the subject of any security created under or pursuant to a Supplemental Security Agreement) charge by way of first fixed charge all estates or interests in any freehold or leasehold property (other than any Non-Financed Property), and all rights or interests in any rentcharge which they have the benefit of, now or subsequently held by them as trustees.

(d) Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited as trustees:

- (i) charge, by way of first legal mortgage, all estates or interests in any freehold or leasehold property now held by them as trustees, including the real property for which Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited are together listed as Chargor in Schedule 2 (*Real Property*) but excluding any Non-Financed Property; and
- (ii) (to the extent that they are not the subject of a mortgage under subparagraph (b)(i) above or the subject of any security created under or

pursuant to a Supplemental Security Agreement) charge by way of first fixed charge all estates or interests in any freehold or leasehold property (other than any Non-Financed Property), and all rights or interests in any rentcharge which they have the benefit of, now or subsequently held by them as trustees.

- (e) Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited as trustees:
  - (i) charge, by way of first legal mortgage, all estates or interests in any freehold or leasehold property now held by them as trustees, including the real property for which Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited are together listed as Chargor in Schedule 2 (*Real Property*) but excluding any Non-Financed Property; and
  - (ii) (to the extent that they are not the subject of a mortgage under subparagraph (b)(i) above or the subject of any security created under or pursuant to a Supplemental Security Agreement) charge by way of first fixed charge all estates or interests in any freehold or leasehold property (other than any Non-Financed Property), and all rights or interests in any rentcharge which they have the benefit of, now or subsequently held by them as trustees.
- (f) 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 (save for any such assets belonging to a tenant or occupier of the property or any other third party); and
  - (ii) the benefit of any covenants for title given to or entered into with any predecessor in title of each Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

## 2.4 Securities

- (a) Each Chargor charges by way of a first fixed charge its interest in all shares, stocks, debentures, bonds or other securities and investments, all interests in collective investment schemes and partnerships owned by it or held by any nominee on its behalf, including the shares specified in Schedule 3 (*Shares*) and any partnership or member interests in The Ashtenne Industrial Fund Limited Partnership (LP007663) (except for (i) any shares, stocks, debentures, bonds or other securities and investments and interests in collective investment schemes and partnerships which are the subject of any Security created by, under or pursuant to any other Common Transaction Security Document and (ii) any shares or investments or partnership interests in any Non-Financed Entity).
- (b) A reference in this Subclause to a mortgage or charge of any stock, share, debenture, bond or other security, investment or partnership interest includes:

- (i) any dividend, interest or other distribution 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.

## **2.5 Plant and machinery**

- (a) Subject to paragraph (b) below, each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession.
- (b) This Clause 2.5 does not apply in respect of any plant or machinery in connection with a Non-Financed Property.

## **2.6 Credit balances**

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 (other than any Permitted Special Purpose Account) and the debt represented by it.

## **2.7 Book debts etc**

- (a) Subject to paragraph (b) below, 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;
  - (iii) all amounts which that Chargor may receive, or has received, under any document (but excluding the document itself) where the rights of that Chargor cannot be secured without the consent of a party to that document; and
  - (iv) the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under paragraph (i), (ii) or (iii) above.
- (b) The first fixed charge created by paragraph (a) above shall not apply in respect of, or in relation to, any intercompany loan agreements, the rights under which are the subject of any Security created by, under or pursuant to any other Common Transaction Security Document.

## **2.8 Construction Contracts and Collateral Warranties**

- (a) Subject to paragraph (b) below, each Chargor charges by way of a first fixed charge all of its rights under any Collateral Warranty or Construction Contract, in each case to the extent that (i) it is permissible to grant such a first fixed charge in accordance with the terms of the relevant Collateral Warranty or Construction Contract (as applicable) and (ii) pursuant to the terms of the

relevant Collateral Warranty or Construction Contract (as applicable), no notice is required to be served in connection with the grant of such first fixed charge.

- (b) This Clause 2.8 does not apply in respect of any Collateral Warranty or Construction Contract in connection with a Non-Financed Property.

## **2.9 Partnership Documents**

Each Chargor charges by way of a first fixed charge all of its rights under any Partnership Document to which it is party.

## **2.10 Insurances**

- (a) Subject to paragraph (b) below, each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:
  - (i) all of its rights under each Insurance Policy and each Transaction Insurance Policy taken out by it or on its behalf or in which it has an interest and in each case which is governed by English law; and
  - (ii) all monies payable and all monies paid to it under or in respect of all such Insurance Policy and Transaction Insurance Policy.
- (b) This Clause 2.10 does not apply in respect of any Insurance Policy or Transaction Insurance Policy in connection with a Non-Financed Property.

## **2.11 Hedging**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any Hedging Arrangements to which it is a party.

## **2.12 Other contracts**

- (a) Subject to paragraph (d) below, each Chargor assigns by way of security, subject to a proviso for re-assignment on redemption, all of its rights:
  - (i) under each Relevant Contract;
  - (ii) under each Lease;
  - (iii) in respect of all Rental Income;
  - (iv) under any guarantee of Rental Income contained in or relating to any Occupational Lease; and
  - (v) 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.
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected



by paragraph (a) operates as an assignment of any damages, compensation, remuneration, profit, rent or income which a Chargor may derive from that right or be awarded or entitled to in respect of that right in each case to the extent assignable.

- (c) Except to the extent assigned under paragraph (a) or (b) above or to the extent that it is subject to any fixed security created under any other term of this Clause, each Chargor charges by way of a first fixed charge any agreement to which it is a party.
- (d) This Clause 2.12 does not apply in respect of any Relevant Contract, Lease, Rental Income, any guarantee of Rental Income contained in or relating to any Occupational Lease and any other agreement to which a Chargor is a party in connection with a Non-Financed Property.

### **2.13 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) any beneficial interest, claim or entitlement it has in any pension fund;
- (b) its goodwill;
- (c) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (d) 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) its uncalled capital.

### **2.14 Floating charge**

- (a) Each Chargor charges by way of a first floating charge:
  - (i) all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Deed, except for any assets which are the subject of any Security created by, under or pursuant to any other Common Transaction Security Document and in relation to a Non-Financed Property where a consent to charge is required from a landlord or other person, the floating charge will not apply to that Non-Financed Property until such time as such consent shall have been granted; and
  - (ii) all its Scottish Assets.
- (b) Except as provided below, the Common Security Agent may (to the extent permissible under applicable law) by notice to a Chargor convert the floating charge created by this Subclause into a fixed charge as regards any of that Chargor's assets specified in that notice, if:
  - (i) an Event of Default is continuing; or

- (ii) acting on the instructions of the Instructing Group, the Common 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) Other than in respect of any floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986, 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
  - (ii) anything done with a view to obtaining a moratorium, under Part 1A of the Insolvency Act 1986.
- (d) The floating charge created by this Subclause will (to the extent permissible under applicable law) automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Common Security Agent receives notice of an intention to appoint an administrator.
- (e) The provisions of paragraphs (b) and (d) above will not apply to any Scottish Asset if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such conversion by notice or automatic conversion.
- (f) 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.

### 3. RESTRICTIONS ON DEALINGS

#### 3.1 Security

Except as expressly allowed under the Common Secured Debt Documents or as created under or pursuant to a Common Transaction Security Document, no Chargor may create or permit to subsist any Security on any Security Asset (except for this Security).

#### 3.2 Disposals

Except as expressly allowed under the Common Secured Debt Documents, no Chargor may sell, transfer, licence, convey, lease or otherwise dispose of any Security Asset.

### 4. LAND

#### 4.1 General

In this Clause:

**"Fixtures"** means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property (save for any belonging to a tenant or occupier of the Mortgaged Property or other third party).

**"Mortgaged Property"** means all freehold or leasehold property included in the definition of Security Assets but which, for the avoidance of doubt, does not include any Non-Financed Property or any property located in Scotland (and excluding, for the avoidance of doubt, any Non-Financed Property).

#### 4.2 Notices to tenants

Promptly following the written request of the Common Security Agent (which request may only be made while an Event of Default is continuing), each Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part A of Schedule 4 (*Forms of Letter for Occupational Tenants*), on each tenant of the Mortgaged Property; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part B of Schedule 4 (*Forms of Letter for Occupational Tenants*).

#### 4.3 Notices to landlord

- (a) Subject to paragraph (b) below, each Chargor must:
  - (i) (in respect of any headlease which is in place on the date of this Deed) within 10 Business Days of the First Utilisation Date or (in respect of any headlease which is entered into or to which a Chargor becomes a party following the date of this Deed) within 10 Business Days of the entry into, or becoming a party to, such headlease serve a notice of charge, substantially in the form of Part A of Schedule 5 (*Forms of Letter for Landlord*), on each landlord of the Mortgaged Property; and
  - (ii) use reasonable endeavours to ensure that each such landlord acknowledges that notice, substantially in the form of Part B of Schedule 5 (*Forms of Letter for Landlord*).
- (b) This Clause 4.3 does not apply to any Non-Financed Property.

#### 4.4 Acquisitions

If a Chargor acquires any freehold, heritable or leasehold property after the date of this Deed (other than in respect of a Non-Financed Property) it must:

- (a) notify the Common Security Agent promptly;
- (b) promptly on request in writing by the Common Security Agent and at the cost of that Chargor, execute and deliver to the Common Security Agent a Supplemental Security Agreement or standard security (as the case may be) in favour of the Common Security Agent in respect of that property;
- (c) if the title to that freehold or leasehold property is registered or registrable at H.M. Land Registry or required to be so registered, give H.M. Land Registry written notice of this Security; and

- (d) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M. Land Registry.

#### 4.5 **H.M. Land Registry**

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H.M. Land Registry:

*"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be completed by registration without a written consent signed by the proprietor for the time being of the charge dated [•] 2021 in favour of Situs Asset Management Limited referred to in the charges register or their conveyancer or, in the case of the grant of a lease for a term expiring less than 25 years after the date of the lease, a certificate signed by a conveyancer that the provisions of clause 23.3 (Occupational Leases) of a Senior Facilities Agreement dated [•] 2021 made between, amongst others, Potter Pledgeco Ltd and Situs Asset Management Limited and clause 23.3 (Occupational Leases) of a Mezzanine Facility Agreement dated [•] 2021 made between, amongst others, Potter Mezzco Ltd and Situs Asset Management Limited have been complied with or that they do not apply to the disposition."*

#### 4.6 **Deposit of title deeds**

Each Chargor must ensure that all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by it or on its behalf are:

- (a) deposited with the Common Security Agent; or
- (b) held to the order of the Common Security Agent by a firm of solicitors approved by the Common Security Agent (and the law firms Herbert Smith Freehills LLP, DWF LLP, Womble Bond Dickinson LLP, Geldards LLP, Clarke Willmott LLP, Jones Day and Bryan Cave Leighton Paisner LLP in their respective capacities as solicitors for the Chargors (or any of them) are hereby approved by the Common Security Agent for such purpose).

#### 4.7 **Statutory overreaching**

Each of the Chargors listed in paragraphs (b) to (e) (inclusive) of Clause 2.3 (*Land*) in their capacities as trustees, direct that the capital arising in connection with, and the proceeds of, the Security granted under this Deed be applied in accordance with this Deed.

#### 4.8 **Rentcharges**

Promptly following the written request of the Common Security Agent (which request may only be made while an Event of Default is continuing), each Chargor must (in respect of any rentcharge which it has the benefit of):

- (a) serve a notice of charge, substantially in the form of Part A of Schedule 6 (*Forms of Letter for Rentcharge Payer*), on each person holding a freehold or leasehold interest in land subject to such rentcharge; and
- (b) use reasonable endeavours to ensure that each such person acknowledges that notice, substantially in the form of Part B of Schedule 6 (*Forms of Letter for Rentcharge Payer*).

## 5. SECURITIES

### 5.1 General

In this Clause:

"Investments" means:

- (a) all shares, stocks, debentures, bonds or other securities and investments and all interests in collective investment schemes and partnerships included in the definition of Security Assets in Clause 1.1 (*Definitions*) (but excluding for the avoidance of doubt any shares, investments or partnership interests in any Non-Financed Entity);
- (b) any dividend or interest paid or payable in relation to any of the above; and
- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise.

### 5.2 Deposit

Each Chargor must:

- (a) promptly deposit with the Common Security Agent, or as the Common Security Agent may direct, all certificates and other documents of title or evidence of ownership and stock transfer forms (executed in blank by it or on its behalf, and for the avoidance of doubt, not stamped by HMRC) in relation to any Investment; and
- (b) promptly execute and deliver to the Common Security Agent all share transfers, partnership interest transfers and other documents which may be requested by the Common Security Agent in order to enable the Common Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment (provided that neither the Common Security Agent nor any of its nominees will obtain legal title to, or become the registered owner of, any Investment prior to this Security becoming enforceable).

### 5.3 Changes to rights

Other than as expressly permitted under the Common Secured Debt Documents no Chargor may take or allow the taking of any action on its behalf which may:

- (a) result in the rights attaching to any of the Investments being altered or further Investments being issued;
- (b) adversely affect the enforceability of this Deed;
- (c) adversely affect the saleability or transferability of such Investments; or
- (d) operate to decrease the value of such Investments (taken as a whole).

#### **5.4 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any Investment.
- (b) If a Chargor fails to do so, the Common Security Agent may pay the calls or other payments in respect of any Investment on behalf of that Chargor. A Chargor must promptly on request in writing reimburse the Common Security Agent for any payment made by the Common Security Agent under this Subclause.

#### **5.5 Other obligations in respect of Investments**

- (a) Each Chargor must promptly copy to the Common Security Agent and comply with all requests for information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so, the Common Security Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment.
- (c) The Common Security Agent is not obliged to:
  - (i) perform any obligation of a Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment.

#### **5.6 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Chargors under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of

and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Common Security Agent will have the right whilst this Security is enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Common Secured Obligations.

- (b) Where any financial collateral is appropriated, its value will be such amount as the Common Security Agent reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it and each Common Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **5.7 Voting rights**

- (a) Before this Security becomes enforceable in accordance with Clause 10.2(a) (*When Security becomes Enforceable*):
  - (i) each Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments; and
  - (ii) all dividends or other income permitted to be paid or payable under the Common Secured Debt Documents in relation to any Investments must be paid in accordance with the terms of the Facility Agreements.
- (b) A Chargor must indemnify the Common Security Agent or its nominees against any loss or liability incurred by the Common Security Agent or its nominees as a consequence of the Common Security Agent or its nominees acting in respect of the Investments on the direction of that Chargor.
- (c) Whilst this Security is enforceable in accordance with Clause 10.2(a) (*When Security becomes Enforceable*), the Common Security Agent or its nominees may exercise (in the name of a Chargor and without any further consent or authority on the part of that Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.
- (d) The Common Security Agent or its nominee shall promptly forward to each Chargor all notices, correspondence and/or other communications it receives in relation to the Investments of that Chargor.

## **5.8 Shares: PSC notices**

Each relevant Chargor shall:

- (a) within the relevant timeframe, comply with any notice it receives pursuant to Part 21A of the Companies Act 2006 (or, in the case of an English limited liability partnership, the Limited Liability Partnerships (application of the Companies Act) Regulations 2009 as modified by the Limited Liability Partnership (Register of People of Significant Control) Regulations 2016)) from the issuer of any share or other Investment; and

- (b) if requested by the Common Security Agent, promptly provide the Common Security Agent with a copy of any such notice.

## 6. ACCOUNTS

### 6.1 General

In this Clause "**Account Bank**" means a person with whom an Account is maintained by a Chargor in England & Wales under the Senior Facilities Agreement or, on and from the Senior Discharge Date, the Mezzanine Facility Agreement.

### 6.2 Notices of charge

Each Chargor must:

- (a) in respect of:
  - (i) any Account (other than a Permitted Special Purpose Account) which is to be designated as a Control Account in accordance with paragraph (e) of clause 4.4 (*Conditions Subsequent*) of the Senior Facilities Agreement, on the earlier of the Account Opening Backstop Date and the date on which the Company procures the transfer of any amounts into such Account pursuant to paragraph (c) of clause 8.2 (*Existing Accounts*) of the Senior Facilities Agreement;
  - (ii) any Account (other than a Permitted Special Purpose Account) which is opened following the Account Opening Backstop Date, within 5 Business Days of the opening of such Account or prior to the transfer of any amounts from a Control Account into that Account, whichever is earlier; and
  - (iii) any Account (other than a Permitted Special Purpose Account or an Account in respect of which a notice of charge has already been served), at any time when an Event of Default is continuing and the Common Security Agent so requests,

serve a notice of charge substantially in the form of Part A of Schedule 7 (*Forms of Letter for Account Bank*), on each Account Bank; and

- (b) use reasonable endeavours to ensure that each Account Bank acknowledges the notice, substantially in the form of Part B of Schedule 7 (*Forms of Letter for Account Bank*).

## 7. PARTNERSHIP DOCUMENTS

Except where such notice is given pursuant to Clause 19.6 (*Notice of charge or assignment*), each Chargor which is party to a Partnership Document must:

- (a) (in respect of any Partnership Document which is in place on the date of this Deed) on or before the Utilisation Date or (in respect of any Partnership Document which is entered into following the date of this Deed) within 5 Business Days entering into such Partnership Document, serve a notice of



charge substantially in the form of Part A of Schedule 8 (*Forms of Letter for Partnership Counterparty*), on each counterparty to that Partnership Document; and

- (b) use reasonable endeavours to ensure that each such counterparty acknowledges the notice, substantially in the form of Part B of Schedule 8 (*Forms of Letter for Partnership Counterparty*).

## 8. INSURANCES

- (a) Subject to paragraph (b) below, each Chargor must, in respect of any Insurance Policy and Transaction Insurance Policy taken out by it or on its behalf or in which it has an interest and in each case which is governed by English law:
  - (i) (in respect of any Insurance Policy and Transaction Insurance Policy which is in place on the date of this Deed) within 1 Business Day of the First Utilisation Date or (in respect of any Insurance Policy and Transaction Insurance Policy which is entered into following the date of this Deed) within 5 Business Days of the entry into such Insurance Policy and Transaction Insurance Policy, serve a notice of assignment, substantially in the form of Part A of Schedule 10 (*Form of Letter for Insurer*), on the insurer; and
  - (ii) use reasonable endeavours to ensure that each such insurer acknowledges that notice, substantially in the form of Part B of Schedule 10 (*Form of Letter for Insurer*).
- (b) This Clause 8 does not apply in respect of any Insurance Policy and Transaction Insurance Policy in connection with a Non-Financed Property.

## 9. HEDGING

Each Chargor must:

- (a) promptly (and in any event within 5 Business Days) after entering into any Hedging Arrangement serve a notice of assignment, substantially in the form of Part A of Schedule 11 (*Form of Letter for Hedge Counterparty*), on each Hedge Counterparty to that Hedging Arrangement; and
- (b) use reasonable endeavours to ensure that such Hedge Counterparty acknowledges that notice, substantially in the form of Part B of Schedule 11 (*Form of Letter for Hedge Counterparty*).

## 10. CONTRACTS

### 10.1 Notices of assignment

Each Chargor must:

- (a) in respect of each property management agreement to which a Chargor is a party (**provided that** the relevant notice and acknowledgment may be

included in a Property Manager Duty of Care Agreement) and which is governed by English law, by no later than the date on which a Property Manager Duty of Care Agreement is required to be entered into in respect of that property management agreement in accordance with the terms of the Facility Agreements;

- (b) in respect of each asset management agreement to which a Chargor is a party and which is governed by English law and which is in place on the date of this Deed, on or before the First Utilisation Date;
- (c) in respect of each Acquisition Document to which a Chargor is a party and which is governed by English law and which is in place on the date of this Deed, within 1 Business Day of the First Utilisation Date;
- (d) in respect of each Subordinated Loan to which a Chargor is a party and which is governed by English law, except where such notice is given pursuant to Clause 19.6 (*Notice of charge or assignment*) and which is in place on the date of this Deed, within 1 Business Day of the First Utilisation Date;
- (e) in respect of any of the Relevant Contracts set out at paragraphs (b) and (c) of the definition of Relevant Contract which are entered into after the date of this Deed, in each case within 5 Business Days of entering into such Relevant Contract or, if later, within 5 Business Days of the date of the designation of such contract as a Relevant Contract; or
- (f) in respect of any document described in paragraph (d) of the definition of Relevant Contract, within 5 Business Days of the designation of such contract as a Relevant Contract,

serve a notice of assignment, substantially in the form of Part A of Schedule 9 (*Notice of Assignment to Counterparty to a Relevant Contract*), on each relevant counterparty and use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part B of Schedule 9 (*Acknowledgement of Assignment by Counterparty to a Relevant Contract*).

## 10.2 Notices of charge

- (a) Subject to paragraph (b) below, each Chargor must in respect of any Construction Contract or Collateral Warranty its rights under which are charged pursuant to Clause 2.8 (*Construction Contracts and Collateral Warranties*), promptly upon request of the Common Security Agent (which request may only be made while an Event of Default is continuing) serve a notice of charge, substantially in the form of Part C of Schedule 9 (*Notice of Charge to Counterparty to a Relevant Construction Document*), on each counterparty to a Relevant Construction Document and use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part D of Schedule 9 (*Acknowledgement of Charge by Counterparty to a Relevant Construction Document*).
- (b) This Clause 10.2 does not apply in respect of any Construction Contract or Collateral Warranty in connection with a Non-Financed Property.

## **11. WHEN SECURITY BECOMES ENFORCEABLE**

### **11.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

### **11.2 Discretion**

(a) Whilst this Security is enforceable, the Common Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Instructing Group directs.

(b) This Deed is subject to the terms of the Intercreditor Agreement.

### **11.3 Statutory powers**

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time whilst this Security is enforceable.

## **12. ENFORCEMENT OF SECURITY**

### **12.1 General**

(a) For the purposes of all powers implied by statute only, the Common Secured Obligations are deemed to have become due and payable on the date of this Deed.

(b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

(c) The statutory powers of leasing conferred on the Common Security Agent are extended so as to authorise the Common Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Common Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act.

### **12.2 No liability as mortgagee in possession**

Neither the Common Security Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### **12.3 Privileges**

Each Receiver and the Common Security Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply.

## **12.4 Protection of third parties**

No person (including a purchaser) dealing with the Common Security Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Common Secured Obligations have become payable;
- (b) whether any power which the Common Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Common Secured Debt Documents; or
- (d) how any money paid to the Common Security Agent or to that Receiver is to be applied.

## **12.5 Redemption of prior mortgages**

- (a) Whilst this Security is enforceable, the Common Security Agent may:
  - (i) redeem any prior Security against any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Common Security Agent, promptly on demand, the costs and expenses incurred by the Common Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **12.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Common Secured Debt Documents but at a time when amounts will become due, the Common Security Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

## **13. RECEIVER OR ADMINISTRATOR**

### **13.1 Appointment of Receiver or Administrator**

- (a) Except as provided below, the Common Security Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets or an administrator of any Chargor if:
  - (i) this Security is enforceable; or
  - (ii) a Chargor so requests the Common Security Agent in writing at any time.

- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) Other than in respect of any floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986, the Common Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part 1A of the Insolvency Act 1986.

### **13.2 Removal**

The Common Security Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

### **13.3 Remuneration**

The Common Security Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply.

### **13.4 Agent of each Chargor**

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver unless such contracts, engagements, acts, omissions, defaults, losses or liabilities arise from the gross negligence, fraud or wilful misconduct of the Receiver.
- (b) No Common Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver (unless such appointment was made as a result of gross negligence, fraud or wilful misconduct by a Common Secured Party).

### **13.5 Exercise of Receiver powers by the Common Security Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Common Security Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## **14. POWERS OF RECEIVER**

### **14.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes:
  - (i) all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### **14.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset.

### **14.3 Carry on business**

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

### **14.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit.
- (b) A Receiver may discharge any person appointed by any Chargor.

### **14.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit.

### **14.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

- (c) Fixtures, other than landlord's tenants' and other third parties' fixtures, may be severed and sold separately from the property containing them without the consent of a Chargor.

#### **14.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

#### **14.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

#### **14.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

#### **14.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **14.11 Subsidiaries**

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset.

#### **14.12 Delegation**

A Receiver may delegate his powers in accordance with this Deed.

#### **14.13 Lending**

A Receiver may lend money or advance credit to any customer of any Chargor.

#### **14.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit.

#### **14.15 Other powers**

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

#### **15. APPLICATION OF PROCEEDS**

- (a) Any moneys received by the Common Security Agent or any Receiver whilst this Security is enforceable must be applied in accordance with clause 11 (*Application of enforcement proceeds*) of the Intercreditor Agreement.
- (b) This Clause is subject to the payment of any claims preferred by any bankruptcy, insolvency, liquidation or other similar laws of general application having priority over this Security. This Clause does not prejudice the right of any Common Secured Party to recover any shortfall from any Chargor.

#### **16. DELEGATION**

##### **16.1 Power of Attorney**

The Common Security Agent or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed.

##### **16.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Common Security Agent or any Receiver may think fit.

##### **16.3 Liability**

Neither the Common Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate (unless such acts, defaults, omissions or misconducts arise from the gross negligence, fraud or wilful misconduct of the Common Security Agent or Receiver).



## **17. FURTHER ASSURANCES**

Each Chargor must, at its own expense or, if the action is required by a Lender or the Common Security Agent as a result of the assignment or transfer to any person in connection with any syndication and/or Securitisation (as defined in the Senior Facilities Agreement), then at the expense of such Lender, take whatever action the Common Security Agent or a Receiver may require for:

- (a) creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) at any time whilst this Security is enforceable, facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable by the Common Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) at any time whilst this Security is enforceable, the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Common Security Agent or to its nominee; or
- (ii) the giving of any notice, order or direction and the making of any registration, which, in any such case, the Common Security Agent may think expedient.

## **18. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Common Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which such Chargor is obliged to take under this Deed provided that such power of attorney may only be exercised whilst an Event of Default is continuing and, to the extent permissible by law, shall not terminate by virtue of bankruptcy or similar proceedings affecting the relevant Chargor. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

## **19. MISCELLANEOUS**

### **19.1 Covenant to pay**

Each Chargor must pay or discharge the Common Secured Obligations in the manner provided for in the Common Secured Debt Documents.

### **19.2 Tacking**

Each Senior Lender must perform its obligations under the Senior Facilities Agreement before the Senior Discharge Date and each Mezzanine Lender must perform its obligations under the Mezzanine Facility Agreement before the Mezzanine Discharge Date (in each case, including any obligation to make available further advances).

### **19.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, the Common Secured Party may open a new account with a Chargor.
- (b) If the Common Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to a Common Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Common Secured Obligation.

### **19.4 Common Security Agent**

- (a) The Common Security Agent executes this Deed as Common Security Agent in the exercise of the rights, powers and authority conferred and vested in it under the Intercreditor Agreement and any other Common Secured Debt Document for and on behalf of the Common Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Intercreditor Agreement and, in so acting, the Common Security Agent shall have the protections, immunities, limitations of liability rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement and the other Common Secured Debt Documents.
- (b) The Common Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Common Security Agent is entitled to seek instructions from the Instructing Group in accordance with the provisions of the Intercreditor Agreement and at any time, where it so acts or refrains from acting on the instructions of the Instructing Group, the Common Security Agent shall not incur any liability to any person for so acting or refraining from acting.

### **19.5 Time deposits**

Without prejudice to any right of set-off any Common Secured Party may have under any other Common Secured Debt Document or otherwise, if any time deposit matures on any account a Chargor has with any Common Secured Party within the Security Period when:

- (a) this Security is enforceable; and
- (b) no Common Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Common Secured Party considers appropriate.

## 19.6 Notice of charge or assignment

- (a) This Deed constitutes notice in writing (on the terms set out in Schedule 8 (*Forms of Letter for Partnership Counterparty*) to each Chargor of any charge or assignment by way of security of any Partnership Document to which that Chargor is a party and contained in this Deed, and each such Chargor hereby consents to such assignment by way of security and/or charge.
- (b) The Deed constitutes notice in writing (on the terms set out in Schedule 9 (*Forms of Letter for Relevant Contracts*) to each Chargor of any charge or assignment by way of security of any debt owed by that Chargor to any other member of the Group (whether under a Relevant Contract or otherwise) and contained in this Deed or in any other Transaction Security Document, and each such Chargor hereby consents to such assignment by way of security and/or charge.
- (c) Each Chargor which is a partner in a partnership (including The Ashtenne Industrial Fund Limited Partnership) hereby irrevocably and unconditionally confirms its consent to (i) each other partner in that partnership charging or assigning by way of security their interests in that partnership and any related Partnership Document in accordance with this Deed and (ii) any enforcement of the Security created or expressed to be created under this Deed (including any transfer or assignment of any partnership interests, or the admittance of any additional or substitute partner, in connection with the enforcement of that Security).

## 19.7 Fixed Security

Clauses 2.3 (*Land*) to 2.13 (*Miscellaneous*) (inclusive) do not extend to assets which are validly secured by way of Fixed Scottish Security and shall not create mortgages, fixed charges or assignments by way of security over any asset validly secured pursuant to such Fixed Scottish Security.

## 20. RELEASE

- (a) At the end of the Security Period or as otherwise provided for in accordance with the terms of the Common Secured Debt Documents, the Common Secured Parties must promptly, at the request and cost of a Chargor, take whatever action is necessary to release the Security Assets from this Security.
- (b) To the extent a Non-Financed Property becomes the subject of the Security created by or pursuant to this Agreement, the Common Secured Parties must promptly, at the request and cost of a Chargor, take whatever action is necessary to release that Non-Financed Property from this Security.

## 21. GOVERNING LAW

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

## 22. ENFORCEMENT

### 22.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to non-contractual obligations arising from or in connection with this Deed or a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 22 is for the benefit of the Common Secured Parties only. As a result, the Common Secured Parties shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1  
CHARGORS**

<b>Name</b>	<b>Jurisdiction</b>	<b>Registration Number</b>
Potter Pledgeco Ltd	England and Wales	12383003
Potter UK Bidco Ltd	England and Wales	12362386
Hansteen Holdings Limited	England and Wales	05605371
Hansteen Property Investments Limited	England and Wales	05652850
Ashtenne Industrial (General Partner) Limited	England and Wales	04222557
The Ashtenne Industrial Fund LP (acting by Ashtenne Industrial (General Partner) Limited, its general partner)	England and Wales	LP007663
Hansteen Land Limited	England and Wales	05652848
Ashtenne Industrial Fund Nominee No.1 Limited	England and Wales	04222564
Ashtenne Industrial Fund Nominee No.2 Limited	England and Wales	04222573
Ashtenne (AIF) Limited	England and Wales	04228302
Ashtenne (Severnside) Limited	England and Wales	04415134
Hansteen Saltley Nominee No.1 Limited	England and Wales	09253092
Hansteen Saltley Nominee No.2 Limited	England and Wales	09253152
United UK 2019 Propco 5 S.à r.l	Luxembourg	B 236.596
United UK 2019 A2 Pledgeco S.à r.l.	Luxembourg	B 236.369
United UK 2019 A2 Finco S.à r.l.	Luxembourg	B 236.384
United UK 2019 A2 Holdco S.à r.l.	Luxembourg	B 236.456
United UK 2019 Propco 6 S.à r.l	Luxembourg	B 239.049

<b>Name</b>	<b>Jurisdiction</b>	<b>Registration Number</b>
United UK 2019 B1 Pledgeco S.à r.l.	Luxembourg	B 238.916
United UK 2019 B1 Finco S.à r.l.	Luxembourg	B 238.915
United UK 2019 B1 Holdco S.à r.l.	Luxembourg	B 238.985
Potter Finco S.à r.l.	Luxembourg	B 242.353
Cara Holdings Limited	Isle of Man	014327V
Cara Investment Limited	Isle of Man	014326V
Cara Investment Two Limited	Isle of Man	015020V
Cara Investment Three Limited	Isle of Man	015360V
Cara Investment Four Limited	Isle of Man	015361V
Cara Investment Five Limited	Isle of Man	014324V
Sanne Trustee Services Limited in its capacity as the trustee of the Ashtenne Industrial Fund Unit Trust	Jersey	112368
Hansteen (Jersey) Investments Limited	Jersey	113844
Ashtenne Caledonia Limited	Scotland	SC218018

**SCHEDULE 2  
REAL PROPERTY**

<b>Property ID</b>	<b>Land Registry description</b>	<b>Tenure</b>	<b>Chargor</b>	<b>Title number</b>
1	Larkfield Mill, Bellingham Way, Larkfield, Aylesford	Freehold	United UK 2019 Propco 5 S.à r.l.	K858534
1	Land on the east side of Bellingham Way, Larkfield, Aylesford	Freehold	United UK 2019 Propco 5 S.à r.l.	K784707
1	Land to the south of College Road, Larkfield, Aylesford	Freehold	United UK 2019 Propco 5 S.à r.l.	K883428
2	Fort Wallington Industrial Estate, Military Road PO16 8TT	Freehold	United UK 2019 Propco 5 S.à r.l.	HP373617
3	1 to 17 Padgets Lane, Redditch B98 0RA	Freehold	United UK 2019 Propco 6 S.à r.l.	HW172754
4	Land at Kencot Way, Erith DA18 4AB	Freehold	United UK 2019 Propco 6 S.à r.l.	SGL757700
5	Unit 6.1, Heol Y Gamlas, Parc Nantgarw, Nantgarw CF15 7QU	Freehold	United UK 2019 Propco 6 S.à r.l.	CYM620914
5	Units 6.1 and 6.3 Business Parc, Nantgarw CF15 7QU	Freehold	United UK 2019 Propco 6 S.à r.l.	WA873515
6	Tillingbourne Court, Dorking Office Park, Dorking RH4 1HJ	Leasehold	United UK 2019 Propco 6 S.à r.l.	SY867536
7	Site 7, North Moons Moat Industrial Estate, Redditch	Freehold	United UK 2019 Propco 5 S.à r.l.	HW89524
8	Land on the west side of Oliver Road, Grays	Freehold	United UK 2019 Propco 6 S.à r.l.	EX384489

9	Gasworks Road Industrial Estate, Aberaman, Aberdare	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM72894
12	Gavenny Court, Abergavenny	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA945015
16	114 Burcott Road, Bristol	Freehold	Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	AV687
16	Land Unit 201 Severnside Trading Estate, Burcott Road, Bristol	Freehold	Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	AV40782
16	Part Of The Severnside Trading Estate, Burcott Road, Avonmouth	Freehold	Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	BL31933
16	Part Of Severnside Trading Estate, Burcott Road, Avonmouth	Freehold	Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	BL31176



16	Unit 15, Burcott Road, Avonmouth, Bristol	Rentcharge	Ashtenne (Severnside) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	BL128082
17	Land And Buildings At Carlton Industrial Estate, Albion Road, Barnsley	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK448044
19	Site Bt 3003, Belasis Hall Technology Park, Billingham	Freehold	Hansteen Property Investments Limited	CE188677
19	Land On The North Side Of Belasis Avenue, Belasis Hall Technology Park, Billingham	Rentcharge	Hansteen Property Investments Limited	CE189003
19	Land At Belasis Hall Technology Park, Belasis Avenue, Billingham	Rentcharge	Hansteen Property Investments Limited	CE210334
19	10 The Moat And 11 Coxwold Way, Belasis Hall Technology Park, Billingham	Rentcharge	Hansteen Property Investments Limited	CE239816
19	Land At Belasis Hall Technology Park, Billingham	Rentcharge	Hansteen Property Investments Limited	CE210333
20	Bordesley Trading Estate, Bordesley Green Road, Bordesley Green, Birmingham	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM789912

21	Land On The South East Side Of Park Lane, Castle Vale, Birmingham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM706730
22	Land On The North East Side Of Flaxley Road, Stechford, Birmingham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WK184255
22	Land To The North Of Flaxley Road, Stechford, Birmingham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM445443
22	Land Lying To The North Of Flaxley Road, Stechford, Birmingham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM445444
23	Justice Works, Tame Road, Witton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WK31616

23	Land And Buildings On The North East Side Of Tame Road, Witton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM131237
24	Imex 348,Station Lane, Birtley	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY350879
25	Unit Bt 33/9,St. Helen's Industrial Estate, West Auckland	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU162450
25	Land And Buildings At St Helen's Industrial Estate, Bishop Auckland	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU169400
25	Land Forming A Reed Bed At Brusselton Farm, St Helen Auckland	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU224178
26	Land At South Church Industrial Estate, Bishop Auckland	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU168445

26	Factory Bt 88/1a And 1b And Adjoining Land, South Church Enterprise Park Industrial Estate, South Church	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU171579
27	Land At Evolution Park, Haslingden Road, Blackburn	Leasehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	LAN81855
29	Land On The East Side Of, Amberley Street, Blackburn	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	LA853307
30	Unit Bt9/5,Cowpen Industrial Estate, Blyth	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	ND61629
31	1-8 Hutton Street, Boldon Colliery	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY498310

32	Land And Buildings On The North-East And South-West Sides Of Wharfedale Road, Bierley	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WYK120453
34	Units 8a - 8d Townfoot Industrial Estate, Brampton	Freehold	Hansteen Property Investments Limited	CU64084
35	Land And Buildings On The North Side Of Carlisle Road, Townfoot Industrial Estate, Brampton	Freehold	Hansteen Property Investments Limited	CU28592
35	Land And Buildings Known As Unit Bt228 Townfoot Industrial Estate, Carlisle Road, Brampton	Freehold	Hansteen Property Investments Limited	CU75334
36	Units 1 To 12 George Street, Bridgend Industrial Estate	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM75729
37	12 Aneurin Bevan Avenue, Brynmenyn, Brynmenyn Industrial Estate, Bridgend	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA522170
38	Land On The West Side Of Queens Road, Bridgend Industrial Estate	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA635454

39	Land On The North Side Of Tower Close, Bridgend Industrial Estate, Bridgend	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA592635
40	Land On The South Side Of Lancaster Road, Carnaby	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS48010
41	Woodingdean Industrial Estate, Brighton	Leasehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	ESX252280
42	Units 2-9 (inclusive) Noble Square Industrial Estate, Brynmawr	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA798931
43	Land at Rassau Industrial Estate, Rassau, Ebbw Vale (NP23 5SD)	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA780714
43	Unit 37, Rassau Industrial Estate, Rassau, Ebbw Vale	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CYM572185

43	Unit 26, Unit 26, Unit 17, Estates Centre, Unit 27, Land And Premises At Rassau Industrial Estate, Unit 16, Unit 23, Units 1-8, Unit 18, Unit 20	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA822126
44	Unit A, Tingewick Road Industrial Estate, Tingewick Road, Buckingham	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	BM200312
44	Unit B, Tingewick Road Industrial Estate, Tingewick Road, Buckingham	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	BM230778
44	Land And Buildings At Tingewick Road Industrial Estate, Tingewick Road	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	BM208486
45	Land On The North Side Of Brunel Drive, Stretton, Burton-On-Trent	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SF420977
45	Land At Stretton Park, Derby Road, Stretton, Burton-On-Trent	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	SF450912

45	Land At Brunel Drive, Stretton, Burton-On-Trent	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	SF509814
46	Unit A, Caerphilly Business Park, Van Road, Caerphilly	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA787824
48	Land On The North West Side Of Lamby Way, Cardiff	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA706199
49	Whitwood, Castleford	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WYK525180
50	Land At Hackworth Road, Blackhall	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU266374



52	Units 1 To 5,Roman Way, Coleshill	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WK291037
53	Land And Buildings At Tyn Y Llidiart Industrial Estate, Corwen	Freehold	Hansteen Property Investments Limited	WA791170
53	Land At Tyn Y Llidiart Industrial Estate, Corwen	Freehold	Hansteen Property Investments Limited	CYM224838
53	Land At Ty'n-Y-Llidiart Industrial Estate, Ty'n-Y-Llidiart, Corwen	Freehold	Hansteen Property Investments Limited	WA958203
54	Unit 13,Tyn Y Llidiart Industrial Estate, Corwen	Freehold	Hansteen Property Investments Limited	WA516133
55	Land On The North Side Of Black Horse Road, Nuneaton	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WK186224
56	Land Lying To The East Of Coventry Road, Colliery Lane Industrial Estate, Exhall, Bedworth	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WK287616

63	Land At Cwmbach Industrial Estate, Cwmbach, Aberdare	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM72840
64	Land And Buildings On The East Side Of Avondale Way, Cwmbran	Freehold	Hansteen Property Investments Limited	WA839087
65	Units 1-4 (inclusive),9 And 10 Hill Street Industrial Estate, Cwmbran	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA932458
66	Units 1 To 9 And 14 To 18,Llantarnam Industrial Park, Cwmbran	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA391984
66	Units 10,11,12 And 13 Llantarnam Park Industrial Estate, Cwmbran	Rentcharge	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA751309
67	Land At Ty Coch Way, Cwmbran	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA396255

70	Land And Buildings On The West Side Of Whessoe Road, Darlington	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	DU370024
71	Land On The North Side Of Faverdale Road, Darlington	Freehold	Hansteen Land Limited	DU306058
71	Land And Buildings To The East Of Faverdale Road, Darlington	Freehold	Hansteen Land Limited	DU305385
73	Land and buildings on the North West side of Windmill Lane, Denton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	GM478725
73	The Business Development Centre and land and buildings on the north-west side of Windmill Lane, Denton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	GM809853
74	Land And Buildings On The North East Side Of Newmarket Court, Derby	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DY292152
74	Units 1-4 Newmarket Court, Ascot Drive, Derby	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DY334727

75	Site Number Bt4039 Dodworth Business Park, Dodworth	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK451435
76	Units 9 And 10 Globe Court And Atkinson Court, Coal Pit Road, Denaby Main Industrial Estate, Denaby Main, Doncaster	Freehold	Hansteen Property Investments Limited	SYK593327
76	Unit 10, Coalpit Road, Denaby Main Industrial Estate, Denaby Main, Doncaster	Leasehold	Hansteen Property Investments Limited	SYK539539
76	Unit 9, Coalpit Road, Denaby Main Industrial Estate, Denaby Main, Doncaster	Leasehold	Hansteen Property Investments Limited	SYK539538
77	The freehold property being land and buildings on the south side of Skellow Road, Carcroft.	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK283568
78	Land Lying On The North Side Of Doncaster Road, Kirk Sandall	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK382097
79	Land lying to the east of Leger Way, Wheatley Hills	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK344566

79	Factory Unit No Ep., 4059-12 Shaw Wood Business Park, Leger Way, Doncaster	Rentcharge	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK444351
84	Units D And E, Townsend Industrial Estate, Townsend Farm Road, Houghton Regis, Dunstable	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	BD92819
104	Land And Premises At Olympic Park, Poole Hall Industrial Estate, Ellesmere Port	Leasehold	Hansteen Property Investments Limited	CH456823
104	Plot 2a,Olympic Park, Poole Hall Industrial Estate, Ellesmere Port	Freehold	Hansteen Property Investments Limited	CH571648
105	Land And Buildings At Exton Road, Marsh Barton	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DN301604
106	Land And Buildings On The West Side Of St Omers Road, Dunston	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY351969

113	Land On West Side Of Highgate Lane, Billingley	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK447809
113	Land And Buildings On The West Side Of Highgate Lane, Dearne	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK37409
113	Land On The West Side Of Highgate Lane, Billingley	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK32703
114	Baylis Distribution, New Potter Grange Road, Goole	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS195889
117	C C L Industries Ltd, Estate Road 6,South Humberside Industrial Estate, Grimsby	Leasehold	Hansteen Property Investments Limited	HS309513
120	Land On The East Side Of Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE113369
120	Land Lying To The East Of Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE115944

120	Unit B2,Sovereign Park, Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE120626
120	Land Lying On The East Side Of Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE132524
120	Land On The North Side Of Parkview Road East, Hartlepool	Freehold	Hansteen Property Investments Limited	CE135383
120	Land Lying To The East Of Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE146490
120	Land Lying On The East Side Of Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE130512
120	Land Lying To The North Of Seaton Lane, Hartlepool	Freehold	Hansteen Property Investments Limited	CE109840
120	Unit B1 And Unit E, Sovereign Park, Brenda Road, Hartlepool	Freehold	Hansteen Property Investments Limited	CE214782
120	Land Lying To The East Of Brenda Road, Hartlepool	Leasehold	Hansteen Property Investments Limited	CE109841
120	Unit M, Sovereign Park Brenda Road, Hartlepool	Rentcharge	Hansteen Property Investments Limited	CE227684

121	Land Lying To The North East Of Brenda Road, Hartlepool	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE3681
121	Land Lying To The East Of Brenda Road, Hartlepool	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE21724
121	Land On The North Side Of Tofts Road East, Seaton Carew	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE96135
122	Land And Buildings Lying To The North West Of Coventry Road, Hinckley	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	LT301191
123	Land And Premises At Hirwaun Industrial Estate, Aberdare	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA869399
124	Units 4-9, Hirwaun Industrial Estate, Aberdare	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA950234



125	Units Bb514,Bergen Way, Sutton Fields Industrial Estate, Kingston Upon Hull	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	HS222127
126	Land And Buildings On The South Side Of Londesborough Street, Kingston Upon Hull	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS186745
127	Land And Buildings To The South Of Burma Drive, Marfleet Industrial Estate, Kingston Upon Hull	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS301060
128	The leasehold property known as land lying to the South of Sutton Road, Hull	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS299521
128	The freehold property known as land on the South side of Sutton Road, Kingston upon Hull	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS15964

128	The freehold property known as land and buildings on the South side of Sutton Road, Kingston Upon Hull	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS188444
128	The freehold property known as land and building on the South side of Sutton Road, Kingston Upon Hull.	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS41635
129	Land And Buildings On The West Side Of Liverpool Street, Kingston Upon Hull	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS59734
145	Land Lying To The West Of Bladen Street, Jarrow	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY257194
146	Land And Buildings At Simonside, Shaftsbury Avenue, Jarrow	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY401529
153	Land And Buildings On The South East Side Of Moorgate Road, Liverpool	Leasehold	Hansteen Property Investments Limited	MS268839

155	Phase 1b,Sinclair Way, Prescott Business Park, Prescott	Leasehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	MS557632
155	Phase 1a Cables Way, Prescott Business Park, Prescott	Leasehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	MS545135
155	Land On The East Side Of Ropers Court, Sinclair Way, Prescott Business Park, Prescott	Leasehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	MS564451
159	Units 1 To 3 (inclusive) 3a And 4 To 10 (inclusive) Hampton Heath Industrial Estate, Hampton, Malpas	Freehold	Hansteen Property Investments Limited	CH494102
160	Unit 11,Ratcher Way, Forest Town, Mansfield	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NT404982
160	Unit 11,Ratcher Way, Forest Town, Mansfield	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NT318361

161	Units 6 And 7,Triangle Business Park, Merthyr Tydfil	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA826305
161	Land At Triangle Business Park, Merthyr Road	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA801586
162	Land At Commerce Way, Skippers Way Industrial Estate, South Bank	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE142259
163	Land And Buildings On The South Side Of Wallis Road	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TES23074
164	Land And Buildings On The South Side Of Wallis Road, Middlesbrough	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TES26865
164	Units 9 & 10,Wear Court, Wallis Road, Skippers Lane Industrial Estate, Middlesbrough	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE162403
164	Unit,8 Wear Court, Skippers Lane Industrial Estate, Middlesbrough	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE179318

165	Land Lying To The South Of Stephen Gray Road, Bromfield Industrial Estate, Mold	Freehold	Hansteen Property Investments Limited	CYM137132
165	Units 1 2 5 6 And,7 Bromfield Lane Industrial Estate, Mold	Freehold	Hansteen Property Investments Limited	WA628891
165	3,3a And 4 Stephen Gray Road, Mold	Freehold	Hansteen Property Investments Limited	WA607224
165	Units 1,2,5,6 & 7 Bromfield Lane Industrial Estate, Mold	Leasehold	Hansteen Property Investments Limited	CYM146095
166	Cwm Cynon Business Centre, Cwm Cynon Industrial Estate, Cwm Cynon, Aberdare	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM181397
167	Land And Buildings At Navigation Yard Industrial Estate, Old Cardiff Road, Mountain Ash	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM72828
168	Pontcynon Industrial Estate, Abercynon	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM72890
170	Land And Buildings At Neath Vale Business Park, Resolven, Neath	Freehold	Hansteen Property Investments	WA949510

			Limited	
171	5 Kenyon Road, Lomeshaye Industrial Estate, Nelson	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	LA815189
173	Land On The West Side Of Croft Road, Newcastle	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SF229972
174	Land On The West Side Of Fisher Street, Newcastle Upon Tyne	Leasehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY57161
175	Land On The North West Side Of North Tyne Industrial Estate, Palmersville	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY319089
175	Land At North Tyne Industrial Estate, Whitley Road, Benton, Newcastle Upon Tyne	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY263460
175	Land Lying To The North West Of Whitley Road, Longbenton	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY381559

175	Unit 6a,6b,6c,6d,6e,North Tyne Industrial Estate, Whitley Road, Benton, Newcastle Upon Tyne	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY375043
176	Fern Close, Pen Y Fan Industrial Estate, Crumlin, Newport	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM100222
177	Units 19 To 22 Willow Road, Penyfan Industrial Estate, Croespenmaen, Newport	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA876557
177	Units 11 To 16,Willow Road, Penyfan Industrial Estate, Crumlin, Newbridge	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA728034
178	Units 101 To 108 (inclusive),Queensway Meadows Industrial Estate, Newport	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA837903
178	Land Lying To The South-East Of Newport East Delivery Office,12-13 Estuary Road, Newport	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA780715

179	North side of Hollin Way, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277480
179	South side of Cumbie Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279253
179	North side of Cumbie Way and Whifield Drive, Newton Aycliffe du276	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279248
179	West side of Winbank Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU276822
179	Unit 1 Hurworth Road, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU276823



179	East and west sides of Preston Road, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277500
179	Unit 14 (K757) Hurworth Road	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279066
179	North side of Hurworth Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279283
179	North and south sides of Beaumont Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279076
179	North of Durham Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279029

179	East side of Carlbury Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279176
179	South side of Coatham Avenue, Aycliffe Business Park, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279149
179	South side of Leaside, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277484
179	Leaside, Leaside North and Warren Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279181
179	South side of Whitworth Avenue, Aycliffe Industrial Estate, Newton Aycliffe	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU229133

179	West side of Preston Road, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU276828
179	South west side of Horndale Avenue, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277267
179	West side of Whinbank Road, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277297
179	North east and south west sides of Horndale Avenue, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277303
179	North of Heighington Lane, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277307

179	Electricity substation, Groat Avenue, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277329
179	Langton Business Centre, Durham Way North, Aycliffe Industrial Estate, Newton Aycliffe (DL5 6BL)	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277334
179	South east of Groat Drive, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277429
179	North side of St. Cuthbert's Way, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277436
179	West side of the A167, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277442

179	West side of Preston Road, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277475
179	North side of Ricknall Avenue, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277521
179	East side of Durham Way North, Aycliffe Industrial Estate, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU277649
179	South side of Grindon Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU278995
179	West side of Winbank Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279003

179	North side of Gurney Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279148
179	North side of Station Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279165
179	Substation on west side of Fulbeck Road and land and building to the south of Whitworth Avenue, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279171
179	East side of Groat Avenue, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279231
179	Western side of Groat Drive, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279234

179	Western side of Groat Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279235
179	South side of Groat Avenue, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279261
179	Unit C692 Coatham Avenue, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279289
179	Units B643 and B357 Horndale Avenue, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279366
179	Unit A316A St Cuthbert's Way and the land situated between Groat Road and Skerne Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279381

179	East side of Skerne Road, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279410
179	Station road and Heighington Lane, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279443
179	East side of Durham Way North, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279481
179	Aycliffe Industrial Estate, Newton Aycliffe	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU283331
179	North side of Rembrandt Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279020



179	North of Northfield Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279032
179	North and south sides of Northfield Way and land on the north side of Horndale Avenue, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279296
179	North side of Northfield Way, Newton Aycliffe	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU279371
179	North-east of Northfield Way, Aycliffe Industrial Estate, Newton Aycliffe	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU337344
179	West of Durham Way North, Aycliffe Industrial Estate, and land on the south side of Welbury Way, Aycliffe Industrial Estate	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU380129

180	Land At Vastre Industrial Estate, Newtown	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM286459
180	Units 31-35 Vastre Enterprise Park, Newtown	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM286540
180	Land At Vastre Industrial Estate, Newtown	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM286510
181	Land And Buildings On The North East Side Of Beckbridge Lane, Normanton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WYK350433
182	Land And Buildings At Standard Way, Darlington Road Industrial Estate, Northallerton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NYK105217

183	Units 5a And 5b Saddleback Road, Northampton	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NN268390
184	Unit 30, Fern Close, Pen Y Fan Industrial Estate, Crumlin, Newport	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM782201
191	Land At Lower Mill Fields, Pontypool	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA798969
194	Units 1 And 5 To 27,Kenfig Industrial Estate, Kenfig	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA780698
194	Unit 26-27,Kenfig Industrial Estate, Margam, Port Talbot	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CYM339591
194	Land Adjoining Units 5 & 8 Kenfig Industrial Estate, Kenfig	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CYM356560

194	Land At Kenfig Industrial Estate Margam, Port Talbot	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CYM311599
195	Land At Ely Industrial Estate, Williamstown, Tonypandy	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM72824
196	Units 459,471,472 And 473 Walton Summit Employment Area, Bamber Bridge	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	LA853310
196	Units 494,495,496, Walton Summit Employment Area, Bamber Bridge	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	LA863488
197 & 198	Quedgeley Distribution Centre, Hardwicke	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	GR200948
199	Redditch Skill Centre, Oxleasow Road, Redditch	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HW69350

200	Units 4 To,25 Heads Of The Valley Industrial Estate, Rhymney, Tredegar	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA869412
201	Unit 1 & 5,Bessemer Park, Bessemer Way, Rotherham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK447949
202	Land On The West Side Of Hellaby Lane, Hellaby, Bramley	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	SYK46963
204	Units 67 To 81 (inc) Somers Road, Rugby	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WK210509
205	Unit D, Swift Park, Old Leicester Road, Rugby	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WK373655
206	Units 39 and 40 Engineer Park, Factory Road, Sandycroft, Deeside, (CH5 2QD)	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA692053

207	Land And Buildings On The North Side Of Queensway, Scunthorpe	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	HS70381
207	Land On The North Side Of Dunlop Way, Queensway Enterprise Estate, Scunthorpe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	HS211993
207	Unit 1, Arkwright Way Queensway Industrial Estate, Scunthorpe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	HS235393
208	Units 1,2 And 3 South Park Industrial Estate, Birkdale Road, Scunthorpe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	HS212341
209	Land And Buildings Lying To The South West Of D'arcy Place And Land Lying To The North Of North Crescent, Cold Hesledon	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU64881
209	Land And Buildings In St Andrews Terrace, D'arcy Place, Hesledon Terrace, South Crescent And North Crescent, Cold Hesledon	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU56986

209	Land And Buildings In Cold Hesledon Being The Former Site Of Cold Hesledon County Junior Mixed And Infants School	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU83941
209	Site 7,Cold Hesledon Industrial Estate, Cold Hesledon	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU238229
209	Site 7 Cold Hesledon Industrial Estate, Cold Hesledon	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU238781
209	Land At Cold Hesledon Industrial Estate, Cold Hesledon	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU254598
210	Land And Buildings On The South Side Of Station Road, Seaham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU266373

211	Units 8,10 And 13 Seaham Grange Industrial Estate, Seaham	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU235149
211	9 Partnership Court, Seaham Grange Industrial Estate, Seaham	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU370344
212	Land And Buildings On The South-West Side Of Birkdale Avenue, Heeley Road	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM32636
212	Land And Buildings On The North-West Side Of Birkdale Avenue, Heeley Road	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM32637
213	Units U1 And U2,Sheffield Business Park,Europa Link, Sheffield	Freehold	Hansteen Property Investments Limited	SYK460961
214	Land And Buildings On The South Side Of Callywhite Lane, Dronfield	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	DY174094



215	Land And Buildings On The North East Side Of Carwood Road, Sheffield	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	SYK91023
216	The leasehold property being land and buildings known as land on the north west side of Holbrook Avenue, Holbrook, Sheffield	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK322264
217	Land And Buildings On The North East And South West Sides Of Nunnery Drive, Sheffield And Known As Unit C, Parkway Industrial Estate	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	SYK117408
218	Land And Buildings On The East Side Of Glebe Road, Skelmersdale	Leasehold	Hansteen Property Investments Limited	LA362027
218	Land On The East Side Of Glebe Road, Skelmersdale	Leasehold	Hansteen Property Investments Limited	LA521355
218	Land And Buildings On The South East Side Of Glebe Road, Skelmersdale	Leasehold	Hansteen Property Investments Limited	LA450991
219	Units 1-8 Airedale Business Centre, Skipton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NYK119628

219	Land Lying To The West Of Keighley Road, Airedale Business Centre, Skipton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NYK154036
219	Unit 45a,Enterprise Way, Airedale Business Centre, Keighley Road, Skipton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	NYK189930
220	Land At Pasteur Road, South Hetton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU269784
220	Land On The North Side Of Front Street, South Hetton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU359068
220	Land On The North Side Of Front Street, South Hetton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	DU361841

221	Westside Industrial Estate, Jackson Street, St Helens	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	MS125862
222	The Hollies, Newport Road, Stafford	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	SF448474
223	Land On The North Side Of Alderman Wood Road, Tanfield Lea, Stanley	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU136790
223	Land Lying To The North West Of Alderman Wood Road, Tanfield Lea Industrial Estate	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU159722
223	Land And Buildings On The South Side Of Alderman Wood Road, Tanfield Lea	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	DU173489
224 & 225	Land And Premises On The South Side Of Guiseley Way, Durham Lane Industrial Park, Durham Lane, Stockton-On-Tees	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE140019

224 & 225	Land Lying To The West Of Whiteley Springs Farm, Eaglescliffe Industrial Estate, Eaglescliffe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE14168
224 & 225	Land At Eaglescliffe Industrial Estate, Eaglescliffe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE37224
224 & 225	Unit 1 Eaglescliffe Industrial Estate, Eaglescliffe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE38256
224 & 225	Land Lying To The West Of Durham Lane Industrial Park, Eaglescliffe	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CE144963
226	Fenton Trade Park, Dewsbury Road, Stoke-On-Trent	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	SF640352
227	Technology Park, Trentham Road, Hem Heath	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SF373039

229	Site No Bt16/44 Pallion Industrial Estate, Sunderland	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY406440
230 & 231	Land and Buildings on the south side of Holyhead Road, Priorslee, Telford	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SL127718
230 & 231	Land and buildings on the south side of Holyhead Road, Telford	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SL139314
232	Blocks A And B, Halesfield 13,Telford	Freehold	Hansteen Property Investments Limited	SL33602
233	Land On The North West Side Of King Edward Road, Thorne	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	SYK355587
234	Land And Buildings On The West Side Of Dudley Port, Tipton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM410220

234	Land And Buildings On The Northwest Side Of Dudley Port, Tipton	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM630476
235	Autobase Industrial Estate, Tipton Road, Tividale, Oldbury	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WM236700
236	Sirhowy Hill Industrial Estate, Thomas Ellis Way, Tredegar	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	WA911967
237	Land And Buildings At Tafarnaubach Industrial Estate, Tredegar	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	WA780716
240	Landywood Enterprise Park, Holly Lane, Great Wyrley	Freehold	Hansteen Saltley Nominee No.1 Limited and Hansteen Saltley Nominee No.2 Limited	SF386535
241	Units 30-35 Tatton Court, Long Barn Lane, Woolston	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	CH379032

242	Land And Buildings To The South Of Alston Road,Pattinson North Industrial Estate, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209780
242	Units 1,2 And 3,Faraday Close, Pattinson North Industrial Estate, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY289995
242	Unit 4,Faraday Close, Pattinson North Industrial Estate, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY295298
242	20-22 Faraday Close, 2 Alston Road, 4 And 5 Alston Road, 3 Alston Road, 4 Faraday Close, 1 Lee Close, 6 Faraday Close, 5 Faraday Close, 2 Lee Close, 15 To 17 Faraday Close	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY269477
242	Unit 18,Faraday Close, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY396029
243	Land At Armstrong Industrial Estate, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209773

244	Land And Buildings Part Of Hertburn Industrial Estate, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209776
244	23 Bridgewater Road, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY394076
244	Unit 2, Bridgewater Road, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY394074
244	42 Hutton Close, Washington, 43 Hutton Close, Washington, 45 Hutton Close, Washington, 1 Bridgewater Road, Washington, 22 Bridgewater Road, Washington, 13/14 Harvey Close, Washington, 72 Hutton Close, Washington, 68 Hutton Close, Washington, 51 Hutton Close, Washington, 9/10 Armstrong Road, Washington, 17 Harvey Close, Washington, 16 Harvey Close, Washington, 58/59 Hutton Close, Washington, Unit 3 Bridgewater Road, Washington, Unit 4 Armstrong Road, Washington., Unit 5 Armstrong Road, Washington., Unit 46 Hutton Close, Washington., Unit 62 Hutton Close, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY301768
245	1-3 Brockwell Road, Crowther, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY345628



245	8 Harvey Close, Crowther Industrial Estate, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY290622
245	Unit 7,Harvey Close, Crowther, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY342920
245	Units 25-28 Harvey Close, Crowther Industrial Estate, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY394506
245	38 Hutton Close, Washington 10 Harvey Close, Washington 31 Harvey Close, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY301769

245	15 Harvey Close, Crowther Industrial Estate, Washington, 48 Hutton Close, Crowther Industrial Estate, Washington, 39 Hutton Close, Crowther Industrial Estate, Washington, 4,5,6 And 7 Brockwell Road, Crowther Industrial Estate, Washington, 9 Harvey Close, Crowther Industrial Estate, 8 Harvey Close, Crowther Industrial Estate, Units 12 And 33 Harvey Close, Crowther Industrial Estate, Washington, 71 Hutton Close, Crowther Industrial Estate, 20 Harvey Close, Crowther Industrial Estate., 11 Harvey Close, Crowther Industrial Estate, 32 Harvey Close, Crowther Industrial Estate, Washington, 70 Hutton Close, Crowther Industrial Estate, 64 Hutton Close, Crowther Industrial Estate, Washington., Units 5-6 Harvey Close, Washington., Unit 1 Harvey Close, Washington., Unit 4 Harvey Close, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY269476
246	Land And Buildings At Glover Industrial Estate, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209775
246	18 Tower Road, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY284123
247	Land And Buildings Lying To The West And North West Of Ayton Road, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209774

248	6-7 Parsons Road, Parsons Industrial Estate, Washington	Rentcharge	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY303561
248	Land And Buildings At Parsons Industrial Estate Lying To The South Of Blue House Lane, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209779
248	Land And Buildings Lying To The South Of Blue House Lane, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY101208
249	Parsons Road Workshops I, Blue House Lane, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY238544
250	Pattinson South Industrial Estate, District 8, Washington	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY336847
251	Land Forming Part Of Crowther Industrial Estate, Washington, Sunderland	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY230371

251	Land Forming Part Of The Crowther Estate, Washington, Sunderland	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY247884
252 & 253	Land And Buildings At Stephenson Industrial Estate Lying To The East And West Of Stephenson Road, Washington	Freehold	Ashtenne (AIF) Limited and Ashtenne Industrial Fund Nominee No.1 Limited	TY209782
254	Land And Buildings On The West Side Of Dartmouth Road, Smethwick	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	MM135279
255	Unit 143,Pinnacle Storage Park, Cat & Fiddle Lane, West Hallam, Ilkeston	Freehold	Hansteen Property Investments Limited	DY238705
256	Land At Whickham Industrial Estate, Swalwell Bank	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	TY202030
257	Land And Buildings Lying To The South West Of Bilston Road, Wolverhampton	Freehold	Hansteen Property Investments Limited	WM129933
257	Land On The South East Side Of Cable Street, Wolverhampton	Freehold	Hansteen Property Investments Limited	WM162898

257	260,262,264 Bilston Road And Land At The Back	Freehold	Hansteen Property Investments Limited	WM156596
258	Unit 1-9,Llay Road Industrial Estate,Llay, Wrexham	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM68998
259	Land And Buildings On The North Side Of Shady Lane, Baguley, Manchester	Leasehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	GM865154
260	Textron Unit Duffryn Industrial Estate, Ystrad Mynach, Hengoed	Freehold	Ashtenne Industrial Fund Nominee No.1 Limited and Ashtenne Industrial Fund Nominee No.2 Limited	CYM111948
261	Units 2 To 8,Caerbont Enterprise Park, Ystradgynlais, Swansea	Freehold	Hansteen Property Investments Limited	CYM156069
263	Units 1-9 First Avenue, Marlow, SL7 1YA	Freehold	United UK 2019 Propco 6 S.à.r.l.	BM365008
264	23 Kingsland Grange, Woolston, Warrington (WA1 4RW).	Freehold	Cara Investment Four Limited	CH260147
265	29 Kingsland Grange, Woolston, Warrington (WA1 4RW).	Freehold	Cara Investment Four Limited	CH285932

266	Aspect Phase 3, Nottinghamshire Way, West Moor Park, Doncaster	Freehold	Cara Investment Three Limited	SYK513836
267	Unit 5-8, Ashfield Way, Whitehall Industrial Estate, Whitehall Road, Leeds (LS12 5JB).	Freehold	Cara Investment Limited	WYK105825
267	Land adjoining Units 5-8 Ashfield Way, Leeds, LS12 5JB	Freehold	Cara Investment Limited	YY136289
268	Plot 28 Walworth Industrial Estate, Andover.	Leasehold	Cara Investment Five Limited	HP613396
269	101 Lilac Grove, Beeston, Nottingham (NG9 1PF)	Freehold	Cara Investment Three Limited	NT261781
270	Land on the south west side of Davy Avenue, Knowlhill, Milton Keynes.	Freehold	Cara Investment Limited	BM196644
271	Plot 4, Crown Farm Way, Forest Town, Mansfield.	Leasehold	Cara Investment Three Limited	NT430010
272	Unit 1a, Foxbridge Way, Normanton Industrial Estate, Normanton (WF6 1TN).	Freehold	Cara Investment Limited	WYK605203
272	Unit 2a, Foxbridge Way, Normanton Industrial Estate, Normanton (WF6 1TN).	Freehold	Cara Investment Limited	WYK559344
273	Land and buildings on the East side of Armytage Road, Brighouse.	Freehold	Cara Investment Limited	WYK844095
274	Units 1 to 3 Gatton Road, Bristol.	Leasehold	Cara Investment Limited	BL65151
275	Land lying to the West of Chester Road, Wrexham.	Freehold	Cara Investment Limited	WA863737
276	Land on the west side of	Leasehold	Cara Investment	MS345566

	Acornfield Road, Liverpool.		Four Limited	
276	Unit 3-5, Yardley Road, Knowsley Industrial Park, Liverpool (L33 7SS).	Leasehold	Cara Investment Four Limited	MS410225
276	Land on the south side of Yardley Road, Knowsley Industrial Park, Liverpool (L33 7SS).	Leasehold	Cara Investment Four Limited	MS645057
277	Land and buildings on the East side of Old Hall Road, Bromborough.	Freehold	Cara Investment Four Limited	MS235510
277	Land and buildings on the south west side of Power Road, Bromborough.	Freehold	Cara Investment Four Limited	MS316404
278	Land on the north west side of Sandall, Stones Road, Doncaster.	Freehold	Cara Investment Three Limited	SYK544308
278	Land on the north-west side of Sandall Stones Road, Doncaster.	Freehold	Cara Investment Three Limited	SYK659582
279	Land and buildings lying to the north of Ashton Street, Audenshaw.	Freehold	Cara Investment Two Limited	GM79640
280	Land on the north side of Wyatt Way, Thetford (IP24 1HB).	Leasehold	Cara Investment Three Limited	NK304306
281	Units 1-14 Poole Hall Industrial Estate, Ellesmere Port.	Leasehold	Cara Investment Four Limited	CH195401
282	Nova Direct Mail Ltd, Edward Way, Burgess Hill (RH15 9UA)	Freehold	Cara Investment Five Limited	WSX190996
283	Unit A389, Western Avenue, Team Valley Trading Estate, Gateshead (NE11 0SZ)	Leasehold	Cara Investment Limited	TY321323
284	Magnet Limited, Fengate, Peterborough (PE1 5PE).	Freehold	Cara Investment Limited	CB78985

285	United Ceramic Tile Distributors Ltd, Budlake Road, Marsh Barton Trading Estate, Exeter (EX2 8PY).	Leasehold	Cara Investment Limited	DN118586
286	Shepley Industrial Estate, South, Audenshaw, Manchester (M34 5DW)	Freehold	Cara Investment Two Limited	LA58661
286	land at Units 13-14, Shepley Industrial Estate South, Audenshaw, Manchester (M34 5DW)	Freehold	Cara Investment Two Limited	MAN292771



### SCHEDULE 3 SHARES

Registered Proprietor	Share Issuer	Number and type of Shares	
United UK 2019 Propco 6 S.à r.l.	Riverside Estate Services Limited	619 £0.01 ordinary shares	
United UK 2019 Propco 6 S.à r.l.	Globe Park Management Limited	17 £1 B ordinary shares	
Potter Pledgeco Ltd.	Potter UK Bidco Ltd.	2 ✕ £1 ordinary shares	CC
Hansteen Property Investments Limited	Hansteen Saltley Nominee No.1 Limited	1 £1 ordinary share	
Hansteen Property Investments Limited	Hansteen Saltley Nominee No.2 Limited	1 £1 ordinary share	
Hansteen Holdings Limited	Hansteen Property Investments Limited	<del>28,000,000</del> <del>143,080,000</del> £1 ordinary shares	CC
Hansteen Holdings Limited	Hansteen Land Limited	30,000,000 £1 ordinary shares	
Hansteen Holdings Limited	Ashtenne Industrial (General Partner) Limited	180 £1 ordinary shares	
Potter UK Bidco Ltd.	Hansteen Holdings Limited	<del>39,167,080</del> <del>428,742,368</del> £0.10 ordinary shares	CC
Ashtenne Industrial (General Partner) Limited	Ashtenne (Severnside) Limited	1 £1 ordinary share	
Ashtenne Industrial (General Partner) Limited	Ashtenne Industrial Fund Nominee No 1 Limited	1 £1 ordinary share	
Ashtenne Industrial (General Partner) Limited	Ashtenne Industrial Fund Nominee No 2 Limited	1 £1 ordinary share	
Ashtenne Industrial (General Partner) Limited	Ashtenne (AIF) Limited	99 £1 A ordinary shares	
Ashtenne Industrial (General Partner) Limited	Ashtenne (AIF) Limited	1 £1 B ordinary share	

**SCHEDULE 4**  
**FORMS OF LETTER FOR OCCUPATIONAL TENANTS**

**PART A**  
**NOTICE TO OCCUPATIONAL TENANT**

**[On the letterhead of a Chargor]**

To: [Occupational tenant]

[Date]

Dear Sirs,

Re:

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We refer to the lease dated [•] and made between [•] and [•] (the "**Lease**").

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement, the "**Common Security Agent**") all our rights under the Lease.

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to the account of [•] at [•], Account No. [•], Sort Code [•] (the "**Rental Income Account**").

The instructions in this letter apply until you receive notice from the Common Security Agent to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
For

**PART B**  
**ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT**

To: Situs Asset Management Limited as Common Security Agent

Attention: Head of Servicing

[Date]

Dear Sirs,

Re:

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] (the "**Notice**") in relation to the Lease (as defined in the Notice).

We accept the instructions contained in the Notice.

We confirm that we:

- (a) have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice); and
- (b) must pay all rent and all other monies payable by us under the Lease into the Rental Income Account (as defined in the Notice); and
- (c) must continue to pay those monies into the Rental Income Account (as defined in the Notice) until we receive your written instructions to the contrary.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
For  
[•]

**SCHEDULE 5  
FORMS OF LETTER FOR LANDLORDS**

**PART A  
NOTICE TO LANDLORD**

**[On the letterhead of a Chargor]**

To: [Landlord]

[Date]

Dear Sirs,

Re:

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We refer to the lease dated [•] and made between [•] and [•] (the "**Lease**").

This letter constitutes notice to you that under the Security Agreement we have charged by way of legal mortgage to Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement, the "**Common Security Agent**") all our rights under the Lease.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
For

**PART B**  
**ACKNOWLEDGEMENT OF LANDLORD**

To: Situs Asset Management Limited as Common Security Agent

Attention: Head of Servicing

[Date]

Dear Sirs,

Re:

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] (the "**Notice**") in relation to the Lease (as defined in the Notice).

We confirm that we have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease (as defined in the Notice).

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....

For

[•]

**SCHEDULE 6**  
**FORMS OF LETTER FOR RENTCHARGE PAYER**

**PART A**  
**NOTICE OF CHARGE TO RENTCHARGE PAYER**

**[On the letterhead of the Chargor]**

To: [Rentcharge payer]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement (the "**Common Security Agent**") all our rights and interests in respect of [insert details of the rentcharge] (the "**Rentcharge**").

We irrevocably instruct and authorise you to pay any sum payable by you under the Rentcharge to the bank account we designate from time to time

The instructions in this letter apply until you receive notice from the Common Security Agent to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
[Chargor]

**PART B**  
**ACKNOWLEDGEMENT OF CHARGE BY RENTCHARGE PAYER**

To: Situs Asset Management Limited as Common Security Agent

Copy: [•] as Chargor

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] 2021 of a charge upon the terms of the Security Agreement over all the rights and interests of the Chargor in respect of [insert details of the rentcharge] (the "**Rentcharge**").

We confirm that we:

- (a) have not received notice of any interest of any third party in the Rentcharge;
- (b) must pay any amount payable by us under the Rentcharge to the bank account designated by the Chargor from time to time; and
- (c) following notification by the Common Security Agent that an Event of Default (as defined in the Security Agreement) has occurred and is continuing, will accept your instructions in relation to the Chargor's rights and interests under the Rentcharge.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Rentcharge payer]

**SCHEDULE 7**  
**FORMS OF LETTER FOR ACCOUNT BANK**

**PART A**  
**NOTICE TO ACCOUNT BANK**

**[On the letterhead of the Chargor]**

To: [Account Bank]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement, the "**Common Security Agent**") all our rights in respect of any amount standing to the credit of the following accounts maintained by us with you.

*[insert details of relevant blocked account(s)]*

(the "**Blocked Accounts**")

*[insert details of relevant unblocked account(s)]*

(the "**Unblocked Accounts**", together with the Blocked Accounts, the "**Accounts**")

We irrevocably instruct and authorise you to:

- (a) disclose to Situs Asset Management Limited as the facility agent (the "**Facility Agent**") and the Common Security Agent any information relating to any Account requested from you by the Facility Agent or the Common Security Agent;
- (b) comply with the terms of any written notice or instruction relating to any Blocked Account received by you from the Facility Agent or the Common Security Agent; and
- (c) pay or release any sum standing to the credit of any Blocked Account in accordance with the written instructions of the Facility Agent or the Common Security Agent.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

Without prejudice to the foregoing we may operate each Unblocked Account at any time until such time as that account is blocked in accordance with the terms of a notice that the rights of the relevant holder to operate any Unblocked Account are suspended given under the Senior Facilities Agreement (as defined in the Security Agreement).



The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
(Authorised Signatory)  
[•]

**PART B**  
**ACKNOWLEDGEMENT OF ACCOUNT BANK**

**[On the letterhead of the Account Bank]**

To: Situs Asset Management Limited as Facility Agent and Common Security Agent

Attention: Head of Servicing

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of the following accounts maintained with us:

*[insert details of relevant blocked account(s)]*

(the "**Blocked Accounts**")

*[insert details of relevant unblocked account(s)]*

(the "**Unblocked Accounts**", together with the Blocked Accounts, the "**Accounts**")

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off (except that we may set off all reasonable amounts due to us in respect of our customary fees and expenses for the routine maintenance and operation of the Accounts, including transaction fees), counter-claim or other right in respect of any Account; and
- (d) will not permit any amount to be withdrawn from any Account, other than any Unblocked Account until such date that account is blocked in accordance with the terms of a notice that the rights of the relevant account holder to operate any Unblocked Account, given under the Senior Facilities Agreement (as defined in the Security Agreement) without your prior written consent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Account Bank]

**SCHEDULE 8**  
**FORMS OF LETTER FOR PARTNERSHIP COUNTERPARTY**

**PART A**  
**NOTICE TO PARTNERSHIP COUNTERPARTY**

**[On the letterhead of the Chargor]**

To: [Partnership Counterparty]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement, the "**Common Security Agent**") all our rights in respect of [•] (the "**Partnership Document**").

We irrevocably instruct and authorise you to pay any sum payable by you under the Partnership Document to the bank account we designate from time to time

The instructions in this letter apply until you receive notice from the Common Security Agent to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
(Authorised Signatory)  
[•]

**PART B**  
**ACKNOWLEDGEMENT OF PARTNERSHIP COUNTERPARTY**

**[On the letterhead of the Partnership Counterparty]**

To:                Situs Asset Management Limited as Common Security Agent

Attention:       Head of Servicing

Copy:            [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] 2021 of a charge upon the terms of the Security Agreement over all the rights of the Chargor to in respect of [*insert details of relevant Partnership Document*] with us (the "**Partnership Document**").

We confirm that we:

- (a)    have not received notice of any interest of any third party in the Partnership Document;
- (b)    must pay any amount payable by us under the Partnership Documents to the bank account designated by the Chargor from time to time; and
- (c)    following notification by the Common Security Agent that an Event of Default (as defined in the Security Agreement) has occurred and is continuing, will accept your instructions in relation to the Chargor's rights under the Partnership Documents.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Partnership Counterparty]

**SCHEDULE 9**  
**FORMS OF LETTER FOR RELEVANT CONTRACTS**

**PART A**  
**NOTICE OF ASSIGNMENT TO COUNTERPARTY TO A RELEVANT CONTRACT**

**[On the letterhead of the Chargor]**

To: [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement (the "**Common Security Agent**") all our rights in respect of *[insert details of Contract]* (the "**Contract**").

We confirm that:

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and
- (b) none of the Common Security Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices under the Contract to us, unless and until you receive notice from the Common Security Agent to the contrary stating that the security is enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Common Security Agent or as it directs.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
[Chargor]

**PART B**  
**ACKNOWLEDGEMENT OF ASSIGNMENT BY COUNTERPARTY TO A**  
**RELEVANT CONTRACT**

To: Situs Asset Management Limited as Common Security Agent

Copy: [•] as Chargor

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [*insert details of the Contract*] (the "**Contract**").

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Relevant Contract Counterparty]

**PART C**  
**NOTICE OF CHARGE TO COUNTERPARTY TO A RELEVANT CONSTRUCTION**  
**DOCUMENT**

**[On the letterhead of the Chargor]**

To: [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement (the "**Common Security Agent**") all our rights in respect of [insert details of the Relevant Construction Document] (the "**Contract**").

We irrevocably instruct and authorise you to pay any sum payable by you under the Contract to the bank account we designate from time to time.

The instructions in this letter apply until you receive notice from the Common Security Agent to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....  
(Authorised signatory)  
[Chargor]



**PART D**  
**ACKNOWLEDGEMENT OF CHARGE BY COUNTERPARTY TO A RELEVANT**  
**CONSTRUCTION DOCUMENT**

To: Situs Asset Management Limited as Common Security Agent

Copy: [•] as Chargor

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] 2021 of a charge upon the terms of the Security Agreement over all the rights of the Chargor in respect of [insert details of the Relevant Construction Document] (the "**Contract**").

We confirm that we:

- (a) have not received notice of any interest of any third party in the Contract;
- (b) must pay any amount payable by us under the Contract to the bank account designated by the Chargor from time to time; and
- (c) following notification by the Common Security Agent that an Event of Default (as defined in the Security Agreement) has occurred and is continuing, will accept your instructions in relation to the Chargor's rights under the Contract.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Relevant Construction Document Counterparty]

**SCHEDULE 10**  
**FORM OF LETTER FOR INSURER**

**PART A**  
**NOTICE TO INSURER**

**[On the letterhead of the relevant Chargor]**

To: [Insurer]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Situs Asset Management Limited (as common security agent and trustee for the Common Secured Parties as referred to in the Security Agreement, the "**Common Security Agent**") all our rights in respect of *[insert details of Insurances]* (the "**Insurance**").

We irrevocably instruct and authorise you to:

- (a) following notification by the Common Security Agent that an Event of Default (as defined in the Security Agreement) has occurred and is continuing, hold any insurance proceeds due and payable to the Chargor (for the avoidance of doubt, excluding any payments due to any third party in respect of public liability insurance) to the order of the Common Security Agent for so long as that Event of Default remains continuing (unless the Common Security Agent has enforced all or any part of any security created by or pursuant to the Security Agreement prior to such Event of Default ceasing to be continuing); and
- (b) following notification by the Common Security Agent that an Event of Default has occurred and is continuing, pay or release any insurance proceeds due and payable to the Chargor (for the avoidance of doubt, excluding any payments due to any third party in respect of public liability insurance) in accordance with the written instructions of the Common Security Agent for so long as that Event of Default remains continuing (unless the Common Security Agent has enforced all or any part of any security created by or pursuant to the Security Agreement prior to such Event of Default ceasing to be continuing).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Common Security Agent in respect of the Insurance), unless and until you receive notice from the Common Security Agent to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Security Agent or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Common Security Agent in respect of the Insurance).

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

The instructions in this letter may not be revoked or amended without the prior written consent of the Common Security Agent.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Common Security Agent at 34<sup>th</sup> Floor, 25 Canada Square, Canary Wharf, London E14 5LB with a copy to ourselves.

Yours faithfully,

.....

[•]

Authorised signatory)

**PART B**  
**ACKNOWLEDGEMENT OF INSURER**

To: Situs Asset Management Limited as Common Security Agent

Copy: [•] as Chargor

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] of a charge upon the terms of the Security Agreement over all the rights of the Chargor to receive any proceeds of any insurance claim.

We confirm that we:

- (a) accept the instructions contained in the notice and agree to comply with the notice;
- (b) have not received notice of the interest of any third party in relation to the rights of the Chargor in respect of [the relevant insurances]; and
- (c) we confirm that we will pay all sums due (excluding, for the avoidance of doubt, any payments to third parties in respect of public liability insurances), and give notices, under [the relevant insurances] as directed in that notice.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[Insurer]

**SCHEDULE 11**  
**FORM OF LETTER FOR HEDGE COUNTERPARTY**

**PART A**  
**NOTICE TO HEDGE COUNTERPARTY**

**[On the letterhead of the Chargor]**

To: [Counterparty]

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and [•] as common security agent (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we, [•], have assigned by way of security to Situs Asset Management Limited (as security agent and trustee for the Common Secured Parties as referred to in the Security Agreement (the "**Common Security Agent**") all our rights in respect of all our rights under any hedging arrangements between yourselves and ourselves (the "**Hedge Documents**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Common Security Agent or Situs Asset Management Limited in its capacity as the Facility Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedge Documents which the Facility Agent or the Common Security Agent may request from you; and
- (b) pay any sum payable by you under the Hedge Documents to the bank account we designate from time to time.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Common Security Agent and the Facility Agent with a copy to ourselves.

Yours faithfully,

.....

[•]  
(Authorised signatory)

**PART B**  
**ACKNOWLEDGEMENT OF HEDGE COUNTERPARTY**

To: Situs Asset Management Limited as Common Security Agent

[Date]

Dear Sirs,

**Security Agreement dated [•] [August] 2021 between [•] and Situs Asset Management Limited as common security agent (the "Security Agreement")**

We confirm receipt from [•] (the "**Chargor**") of a notice dated [•] (the "**Notice**") of a charge upon the terms of the Security Agreement of all the Chargor's rights under the Hedge Documents (as defined in the Notice).

We confirm that we:

- (a) have not received notice of the interest of any third party in the Hedge Documents;
- (b) must pay any amount payable by us under the Hedge Documents to the bank account designated by the Chargor from time to time; and
- (c) following notification by the Common Security Agent that an Event of Default (as defined in the Security Agreement) has occurred and is continuing, must accept your instructions in relation to the Chargor's rights under the Hedge Documents.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

.....  
(Authorised signatory)  
[       ]

**SCHEDULE 12**  
**FORM OF SUPPLEMENTAL SECURITY AGREEMENT**

**SUPPLEMENTAL SECURITY AGREEMENT**

DATED [     ]

[CHARGOR]

and

**SITUS ASSET MANAGEMENT LIMITED**  
**AS COMMON SECURITY AGENT**

relating to

relating to the assets of [Chargor]

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**THIS DEED** is dated [ ] and is made

**BETWEEN:**

- (1) [CHARGOR] (registered number [ ]) (the **Chargor**); and
- (2) **SITUS ASSET MANAGEMENT LIMITED** as common security agent and trustee for the Common Secured Parties (as defined in the Intercreditor Agreement (as defined below) (the "**Common Security Agent**").

**BACKGROUND:**

- (A) Pursuant to a security agreement dated [•] 2021 (the "**Original Security Agreement**") between, amongst others, the Chargor and the Common Security Agent, the Chargor charged by way of first legal mortgage, first mortgage, first fixed charge and assignment by way of security certain of its assets as security for, amongst other things, the present and future obligations and liabilities of each Obligor under the Common Secured Debt Documents (as amended or supplemented).
- (B) In accordance with the Senior Facilities Agreement [and the Mezzanine Facility Agreement,] the Chargor has [acquired an]/[is required to grant a mortgage in respect of an] Additional Property and, accordingly, the Chargor has agreed to enter into this Deed in connection with the Senior Facilities Agreement [and the Mezzanine Facility Agreement].
- (C) This Deed is supplemental to the Original Security Agreement.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

**1. Interpretation**

- (a) Capitalised terms defined in the Original Security Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (*Construction*) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Intercreditor Agreement will be construed as references to this Deed.
- (c) In this Deed:
  - (i) a reference to a Common Secured Debt Document or other document includes (without prejudice to any prohibition on amendments) all amendments and supplements however fundamental to that Common Secured Debt Document or other document, including any amendment or supplement providing for further advances or any extension of or any increase in the amount of a facility or any additional facility;

- (ii) the term **this Security** means any security created by or pursuant to this Deed; and
- (iii) a reference to any asset, unless the context otherwise requires, includes any present and future asset.
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation) remains in force during the Security Period.
- (e) The terms of the other Common Secured Debt Documents and of any side letters between any Parties in relation to any Common Secured Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Common Security Agent considers that an amount paid to a Common Secured Party under a Common Secured Debt Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset.

## 2. **Creation of Security**

### 2.1 **General**

- (a) All the security created under this Deed:
  - (i) is created in favour of the Common Security Agent;
  - (ii) is created over present and future assets of the Chargor;
  - (iii) is security for the payment and satisfaction of all the Common Secured Obligations; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) The Common Security Agent holds the benefit of this Deed on trust for the Common Secured Parties.

### 2.2 **Land**

- (a) The Chargor charges by way of a first legal mortgage the property specified in the Schedule under the heading **Real Property** (the "**Mortgaged Property**").
- (b) A reference in this Clause to a mortgage or charge of any freehold or leasehold property includes:

- (i) all buildings, fixtures, fittings and fixed plant and machinery on the Mortgaged Property (save for any such assets belonging to a tenant or occupier of the Mortgaged Property or any other third party); and
- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of the Mortgaged Property or any moneys paid or payable in respect of those covenants.

### **2.3 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by that Chargor and its interest in any plant or machinery in its possession relating to the Mortgaged Property.

### **2.4 Construction Contracts and Collateral Warranties**

Each Chargor charges by way of a first fixed charge all of its rights under any Collateral Warranty or Construction Contract relating to the Mortgaged Property, in each case to the extent that (i) it is permissible to grant such a first fixed charge in accordance with the terms of the relevant Collateral Warranty or Construction Contract (as applicable) and (ii) pursuant to the terms of the relevant Collateral Warranty or Construction Contract (as applicable), no notice is required to be served in connection with the grant of such first fixed charge.

### **2.5 Other contracts**

- (a) The Chargor assigns by way of security, subject to a proviso for re-assignment on redemption, all of its rights:
  - (i) under each Relevant Contract relating to the Mortgaged Property;
  - (ii) under each Lease relating to the Mortgaged Property;
  - (iii) in respect of all Rental Income relating to the Mortgaged Property;
  - (iv) under any guarantee of Rental Income contained in or relating to any Occupational Lease relating to the Mortgaged Property; and
  - (v) under any other agreement relating to the Mortgaged Property 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.
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) operates as an assignment of any damages, compensation, remuneration, profit, rent or income which a Chargor may derive from that right or be awarded or entitled to in respect of that right in each case to the extent assignable.
- (c) Except to the extent assigned under paragraph (a) or (b) above or to the extent that it is subject to any fixed security created under any other term of this

Clause, each Chargor charges by way of first fixed charge any agreement to which it is a party.

## **2.6 Insurance**

The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption:

- (a) all of its rights under any each Insurance Policy and each Transaction Insurance Policy relating to the Mortgaged Property taken out by it or on its behalf or in which it has an interest and in each case which is governed by English law; and
- (b) all monies payable and all monies paid to it under or in respect of all such Insurance Policy and Transaction Insurance Policy.

## **2.7 Notices to landlord**

Each Chargor must:

- (d) (in respect of any headlease which is in place on the date of this Deed) within 10 Business Days of the date of this Deed or (in respect of any headlease which is entered into or to which a Chargor becomes a party following the date of this Deed) within 10 Business Days of the entry into, or becoming a party to, such headlease serve a notice of charge, substantially in the form of Part A of Schedule 5 (*Forms of Letter for Landlord*) of the Original Security Agreement, on each landlord of the Mortgaged Property; and
- (e) use reasonable endeavours to ensure that each such landlord acknowledges that notice, substantially in the form of Part B of Schedule 5 (*Forms of Letter for Landlord*) of the Original Security Agreement.

## **2.8 Insurances**

Each Chargor must, in respect of any Insurance Policy and Transaction Insurance Policy taken out by it or on its behalf or in which it has an interest relating to the Mortgaged Property and in each case which is governed by English law:

- (f) (in respect of any Insurance Policy and Transaction Insurance Policy which is in place on the date of this Deed) within 1 Business Day of the date of this Deed or (in respect of any Insurance Policy and Transaction Insurance Policy which is entered into following the date of this Deed) within 5 Business Days of the entry into such Insurance Policy and Transaction Insurance Policy, serve a notice of assignment, substantially in the form of Part A of Schedule 10 (*Form of Letter for Insurer*) of the Original Security Agreement, on the insurer; and
- (g) use reasonable endeavours to ensure that each such insurer acknowledges that notice, substantially in the form of Part B of Schedule 10 (*Form of Letter for Insurer*) of the Original Security Agreement.

## **2.9 Confirmation**

The Chargor confirms that, as security for the payment of the Common Secured Obligations:

- (a) it has charged in favour of the Common Security Agent by way of first fixed charge the assets (if any) relating to the property specified in the Schedule and referred to in clauses 2.4 (*Securities*) to 2.8 (*Construction Contracts and Collateral Warranties*) (inclusive) and clause 2.13 (*Miscellaneous*) of the Original Security Agreement; and
- (b) it has assigned to the Common Security Agent by way of security the assets (if any) relating to the property specified in the Schedule and referred to in clauses 2.10 (*Insurances*) to 2.12 (*Other contracts*) (inclusive) of the Original Security Agreement.

## 2.10 Notices of charge

Each Chargor must, in respect of any Construction Contract or Collateral Warranty relating to the Mortgaged Property, its rights under which are charged pursuant to Clause 2.4 (*Construction Contracts and Collateral Warranties*), promptly upon request of the Common Security Agent (which request may only be made while an Event of Default is continuing), serve a notice of charge, substantially in the form of Part C of Schedule 9 (*Notice of Charge to Counterparty to a Relevant Construction Document*) of the Original Security Agreement, on each counterparty to a Relevant Construction Document and use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part D of Schedule 9 (*Acknowledgement of Charge by Counterparty to a Relevant Construction Document*) of the Original Security Agreement.

## 3. Incorporation

The provisions of clause 2.2 (*Beneficial owners*) and clause 3 (*Restrictions on dealings*) to 20 (*Release*) (inclusive) (other than clause 4.5 (*H.M. Land Registry*)) of the Original Security Agreement are deemed to be incorporated into this Deed with all necessary modifications as if they were set out in full in this Deed.

## 4. H.M. Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to the property specified in the Schedule:

*"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be completed by registration without a written consent signed by the proprietor for the time being of the charge dated [•] 2021 in favour of Situs Asset Management Limited referred to in the charges register or their conveyancer or, in the case of the grant of a lease for a term expiring less than 25 years after the date of the lease, a certificate signed by a conveyancer that the provisions of clause 23.3 (Occupational Leases) of a Senior Facilities Agreement dated [•] 2021 made between, amongst others, Potter Pledgeco Ltd and Situs Asset Management Limited and clause 23.3 (Occupational Leases) of a Mezzanine Facility Agreement dated [•] 2021 made between, amongst others, Potter Mezzco Ltd and*

*Situs Asset Management Limited have been complied with or that they do not apply to the disposition."*

## 5. Continuation

- (a) Except insofar as supplemented by this Deed, the Original Security Agreement will remain in full force and effect.
- (b) References in the Original Security Agreement to **this Deed** and expressions of similar import are deemed to be references to the Original Security Agreement as amended by this Deed and to this Deed.
- (c) This Deed is designated a Finance Document (as defined in each of the Senior Facilities Agreement and the Mezzanine Facility Agreement).

## 6. Common Security Agent Provisions

- (a) The Common Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Intercreditor Agreement and any other Common Secured Debt Document for and on behalf of the Common Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Intercreditor Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Intercreditor Agreement and the other Common Secured Debt Documents.
- (b) The Common Security Agent shall not owe any fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Common Security Agent is entitled to seek instructions from the Instructing Group in accordance with the provisions of the Intercreditor Agreement and at any time, and where it so acts or refrains from acting on the instructions of the Instructing Group entitled to give it instructions, the Common Security Agent shall not incur any liability to any person for so acting or refraining from acting.

## 7. Governing Law

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

## 8. Enforcement

### 8.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to non-contractual obligations arising from or in connection with this Deed or a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**").

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 8 is for the benefit of the Common Secured Parties only. As a result, the Common Secured Parties shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Common Secured Parties may take concurrent proceedings in any number of jurisdictions.

This Deed has been entered into as a deed on the date stated at the beginning of this Deed.

**SCHEDULE  
REAL PROPERTY**

<b>Property</b>	<b>Registered Proprietor</b>	<b>Title Number</b>
[•]	[•]	[•]



**[SIGNATORIES TO THE SUPPLEMENTAL SECURITY AGREEMENT]**

**Chargor**

**EXECUTED AS A DEED**

by	)	Signature in name of company:
[•], a company [incorporated/existing] in [•], acting	)	
by	)	Signature of Authorised Signatory:
.....	)	.....
who, in accordance with the laws of that territory, is	)	
acting under the authority of the company	)	Name: (in BLOCK CAPITALS)
	)	.....

**Common Security Agent**

**EXECUTED** as a deed by  
**SITUS ASSET MANAGEMENT LIMITED)** .....  
acting by ) Authorised signatory  
in the presence of: )

**Witness's Signature**

Name: .....

Address: .....]

**SIGNATORIES TO THE SECURITY AGREEMENT**

**Chargors**

**EXECUTED AS A DEED by**

**POTTER PLEDGECO LTD**

acting by a director in the presence of:

)

)

)

Director

**Witness's Signature:**

Name: *ANAND PATEL*

Address:

EXECUTED AS A DEED by )  
POTTER UK BIDCO LTD acting by a director in )  
the presence of: )

[REDACTED]  
Director

Witness's Signature: [REDACTED]

Name: ANAND PATEL

Address: [REDACTED]

EXECUTED AS A DEED by )  
HANSTEEN HOLDINGS LIMITED acting by a )  
director in the presence of: )

Director

Witness's Signature:

Name: THOMAS EL-SAYED

Address:

EXECUTED AS A DEED by HANSTEEN )  
PROPERTY INVESTMENTS LIMITED acting )  
by a director in the presence of: )

Director

Witness's Signature:

Name:

THOMAS EL SAYED

Address:

EXECUTED AS A DEED by ASHTENNE )  
INDUSTRIAL (GENERAL PARTNER) )  
LIMITED in its capacity as the general partner of )  
THE ASHTENNE INDUSTRIAL FUND )  
LIMITED PARTNERSHIP acting by a director in  
the presence of:

Director/

Witness's Signature:

Name:

THOMAS EL-SAYED

Address:

EXECUTED AS A DEED by ASHTENNE )  
INDUSTRIAL (GENERAL PARTNER) )  
LIMITED acting by a director in the presence of: )

Director

Witness's Signature:

Name:

THOMAS EL-SAYED

Address:

EXECUTED AS A DEED by  
HANSTEEN LAND LIMITED acting by a  
director in the presence of:

)  
)  
) Director

Witness's Signature:

Name: THOMAS EL-SAYED

Address:



**EXECUTED AS A DEED** by  
**ASHTENNE INDUSTRIAL FUND**  
**NOMINEE NO.1 LIMITED**  
acting by a director in the presence of:

)  
)  
) Director

Witness's Signature:

Name:

THOMAS ELSAYED

Address:

**EXECUTED AS A DEED** by  
**ASHTENNE INDUSTRIAL FUND**  
**NOMINEE NO.2 LIMITED**  
acting by a director in the presence of:

)  
)  
) Director

Witness's Signature:

Name:

THOMAS EL-SAYED

Address:

EXECUTED AS A DEED by  
ASHTENNE (AIF) LIMITED  
acting by a director in the presence of:

)  
)  
)

Director

Witness's Signature:

Name:

THOMAS EL-SAYED

Address:

**EXECUTED AS A DEED by  
ASHTENNE (SEVERNSIDE)  
LIMITED**

acting by a director in the presence of:

)  
)  
)

Director

Witness's Signature:

Name:

THOMAS EL-SAYED

Address:

EXECUTED AS A DEED by  
HANSTEEN SALTLEY NOMINEE  
NO.1 LIMITED

acting by a director in the presence of:

)  
)  
)

[Redacted Signature]

Witness's Signature:

[Redacted Signature]

Name:

THOMAS EL-SAYED

Address:

[Redacted Address]

EXECUTED AS A DEED by  
HANSTEEN SALTLEY NOMINEE  
NO.2 LIMITED

acting by a director in the presence of:

)  
)  
)

Director

Witness's Signature:

Name:

THOMAS EL-SAYED

Address:

EXECUTED AS A DEED by  
ASHTENNE CALEDONIA  
LIMITED

acting by a director in the presence of:

)  
)  
) Director

Witness's Signature:

Name: THOMAS EL-SAYED

Address:

**EXECUTED AS A DEED** by **UNITED UK 2019 PROPCO 5 S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

**UNITED UK 2019 PROPCO 5 S.À R.L.**

A black rectangular box redacting the signature of the company.

Signature of Authorised Signatory

Name:

**Theodora Vandas**



**EXECUTED AS A DEED** by **UNITED UK 2019 A2 PLEDGECO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

UNITED UK 2019 A2 PLEDGECO S.À R.L.



.....  
Signature of Authorised Signatory

Name: **Theodora Vandas**

**EXECUTED AS A DEED** by **UNITED UK 2019 A2 FINCO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

UNITED UK 2019 A2 FINCO S.À R.L.



.....  
Signature of Authorised Signatory

Name: **Theodora Vandas**

**EXECUTED AS A DEED** by **UNITED UK 2019 A2 HOLDCO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

**UNITED UK 2019 A2 HOLDCO S.À R.L.**

.....  
Signature of Authorised Signatory

Name:


**Theodora Vandas**

**EXECUTED AS A DEED** by **UNITED UK 2019 PROPCO 6 S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

UNITED UK 2019 PROPCO 6 S.À R.L.

  
.....  
Signature of Authorised Signatory

Name: **Theodora Vandas**

**EXECUTED AS A DEED** by **UNITED UK 2019 B1 PLEDGECO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

UNITED UK 2019 B1 PLEDGECO S.À R.L.

.....  
Signature of Authorised Signatory

Name: **Theodora Vandas**

**EXECUTED AS A DEED** by **UNITED UK 2019 B1 FINCO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

**UNITED UK 2019 B1 FINCO S.À R.L.**

A black rectangular box redacting the signature of the company.

.....  
Signature of Authorised Signatory

Name:

**Theodora Vandas**

**EXECUTED AS A DEED** by **UNITED UK 2019 B1 HOLDCO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

**UNITED UK 2019 B1 HOLDCO S.À R.L.**

A black rectangular box redacting the signature of the company.

.....  
Signature of Authorised Signatory

Name:

**Theodora Vandas**

**EXECUTED AS A DEED** by **POTTER FINCO S.À R.L.**, a private limited liability company incorporated in Luxembourg, acting by

\_\_\_\_\_  
who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

**POTTER FINCO S.À R.L.**

.....  
Signature of Authorised Signatory

Name:

**Theodora Vandas**



**EXECUTED AS A DEED** by **CARA HOLDINGS LIMITED**, a company incorporated in the Isle of Man, acting by

PHILIP CRIDGIE

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

CARA HOLDINGS LIMITED



.....  
Signature of Authorised Signatory

Name: PHILIP CRIDGIE

EXECUTED AS A DEED by CARA INVESTMENT LIMITED, a company  
incorporated in the Isle of Man, acting by

Philip Cridge

who, in accordance with the laws of that territory, is acting under the authority of the  
company.

Signature in name of company

CARA INVESTMENT LIMITED



.....  
Signature of Authorised Signatory

Name:

Philip Cridge

EXECUTED AS A DEED by CARA INVESTMENT TWO LIMITED, a company incorporated in the Isle of Man, acting by

Philip Lodge

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

CARA INVESTMENT TWO LIMITED



.....  
Signature of Authorised Signatory

Name: Philip

EXECUTED AS A DEED by CARA INVESTMENT THREE LIMITED, a company incorporated in the Isle of Man, acting by

Philip Cridge

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

CARA INVESTMENT THREE LIMITED



.....  
Signature of Authorised Signatory

Name: Philip Cridge

EXECUTED AS A DEED by CARA INVESTMENT FOUR LIMITED, a company incorporated in the Isle of Man, acting by

Philip Cridger

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

CARA INVESTMENT FOUR LIMITED



.....  
Signature of Authorised Signatory

Name: Philip Cridger

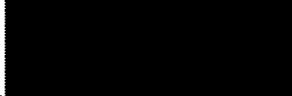
EXECUTED AS A DEED by CARA INVESTMENT FIVE LIMITED, a company incorporated in the Isle of Man, acting by

Philip Cridge

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

CARA INVESTMENT FIVE LIMITED



Signature of Authorised Signatory

Name: Philip Cridge

**EXECUTED AS A DEED** by **SANNE TRUSTEE SERVICES LIMITED**, a company incorporated in Jersey acting by

JOHN CONWAY & KYLE BOUGEARD

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

SANNE TRUSTEE SERVICES LIMITED



Signature of Authorised Signatory

Name: JOHN CONWAY & KYLE BOUGEARD

*Note: References to Sanne Trustee Services Limited above are to the company acting in its capacity as trustee of the Ashtenne Industrial Fund Unit Trust, a Jersey property unit trust, as set out in the parties section of this Deed.*

**EXECUTED AS A DEED** by **HANSTEEN (JERSEY) INVESTMENTS LIMITED**, a company incorporated in Jersey, acting by

*PHILIP CRIDGE*

who, in accordance with the laws of that territory, is acting under the authority of the company.

Signature in name of company

**HANSTEEN (JERSEY) INVESTMENTS LIMITED**



Signature of  Authorised Signatory

Name:

*PHILIP CRIDGE*



Common Security Agent

EXECUTED AS A DEED by  
SITUS ASSET MANAGEMENT LIMITED  
acting by a director:

[Redacted Signature]

Signature of Director

Lisa Williams

Name of Director

Director

In the presence of:

[Redacted Signature]

Signature of witness

Gavin Williams  
Vice President...

Name of witness (in BLOCK CAPITALS)

[Redacted Address]

Address of witness