



Registration of a Charge

Company Name: **LEGAL & GENERAL LEISURE FUND TRUSTEE LIMITED**

Company Number: **04301197**



Received for filing in Electronic Format on the: **13/07/2023**

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Details of Charge

Date of creation: **07/07/2023**

Charge code: **0430 1197 0015**

Persons entitled: **NATWEST MARKETS PLC (FORMERLY KNOWN AS THE ROYAL BANK OF SCOTLAND PLC) AS SECURITY AGENT**

Brief description: **THE LEASEHOLD PROPERTY KNOWN AS THE WHOLE OF THE LAND AT THE COLISEUM, CHESHIRE OAKS, STANNEY LANE, LITTLE STANNEY, ELLESEMERE PORT, CHESHIRE AND REGISTERED WITH TITLE NUMBER CH430688. FURTHER MORTGAGE DETAILS SET OUT IN SCHEDULE 3 OF THE INSTRUMENT.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

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:

CHA



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4301197

Charge code: 0430 1197 0015

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th July 2023 and created by LEGAL & GENERAL LEISURE FUND TRUSTEE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2023 .

Given at Companies House, Cardiff on 14th July 2023

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**

DATE: 7 July 2023

COMPOSITE DEBENTURE

Between

THE ENTITIES LISTED AT SCHEDULE 1 PART 1

(as Initial Chargors)

THE ENTITY LISTED AT SCHEDULE 1 PART 2

(as Acceding Chargor)

and

NATWEST MARKETS PLC (formerly known as The Royal Bank of Scotland Plc)

(as Security Agent)

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THIS DEBENTURE is made on 7 July 2023

BETWEEN

- (1) THE ENTITIES LISTED IN SCHEDULE 1 PART 1 (each an "Initial Chargor" and together the "Initial Chargors");
- (2) THE ENTITY LISTED IN SCHEDULE 1 PART 2 (the "Acceding Chargor"); and
- (3) NATWEST MARKETS PLC (formerly known as The Royal Bank of Scotland plc) as Security Agent.

AGREED TERMS

1. Definitions and Interpretation

1.1 Definitions

In this deed, to the extent not defined herein, capitalised terms and expressions used in this deed shall have the same meanings as ascribed to them in the Facility Agreement, and

"**Chargor**" means the Initial Chargors and the Acceding Chargor;

"**Disposals Account**" means an account of the Borrower with the Account Bank, designated "Disposals Account" and bearing such account number and sort code as the Account Bank shall confirm to the Agent, the Security Agent and the Borrower once it has been opened (if required) in accordance with the Facility Agreement;

"**Dividends**" means all dividends, interest and other money payable in respect of the Group Shares and Investments;

"**Existing Legal Mortgage Properties**" means the properties described in Schedule 3 (*Existing Legal Mortgage Properties*);

"**Facility Agreement**" means a facilities agreement originally dated 16 September 2015 and as amended and restated by an amendment and restatement agreement dated 6 September 2016 and as further amended and restated by a second amendment and restatement agreement dated 1 December 2020 and as further amended and restated by a third amendment and restatement agreement dated 2 December 2021 and as further amended and restated by a fourth amendment and restatement agreement on or around the date of this deed made between, among others, (1) The Leisure Fund Limited Partner (as Borrower), (2) Legal & General Property Partners (Leisure) Limited (as First General Partner), (3) Legal & General Property Partners (Leisure GP) LLP (as Second General Partner), (4) the Guarantors specified therein, (5) NatWest Markets plc (formerly known as The Royal Bank of Scotland plc) (as Agent), and (6) NatWest Markets plc (formerly known as The Royal Bank of Scotland plc) (as Security Agent) (in each case as defined in the Facility Agreement);

"**Financial Collateral Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226;

"**Group Shares**" means all the shares specified in Schedule 5 (*List of Group Shares*) or in schedule 2 (*The Shares*) to any Accession Deed and any offer, right or benefit in respect of any such shares other than Dividends;

"Hedging Agreement" means any master agreement, confirmation, transaction, schedule or other agreement entered into or to be entered into by each Chargor with the Hedge Counterparty for the purpose of hedging interest payable under the Agreement;

"Insolvency Act" means the Insolvency Act 1986;

"Investment" means any:

- (a) stock, share, bond or any form of loan capital of or in any legal entity excluding the Group Shares;
- (b) unit in any unit trust or similar scheme;
- (c) warrant or other right to acquire any such investment,

and any offer, right or benefit in respect of any such investment other than Dividends;

"LPA" means the Law of Property Act 1925;

"Original Composite Debentures" means each of:

- (a) the debenture dated 21 October 2016 made between (1) the Initial Chargors, and (2) the Security Agent;
- (b) the debenture dated 1 December 2020 made between (1) the Initial Chargors, and (2) the Security Agent; and
- (c) the debenture dated 2 December 2021 made between (1) the Initial Chargors, and (2) the Security Agent.

"Party" means a party to this deed;

"Properties" means:

- (a) the properties described in Schedule 2 (*The Properties*); and
- (b) any Additional Property owned legally and/or beneficially by each Chargor from time to time in accordance with the Facility Agreement,

with each such property being a **"Property"**;

"Real Property" means:

- (a) any freehold, leasehold, heritable or immoveable property wherever located or situated;
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property;

"Related Rights" means, in relation to an agreement, any guarantee or security for the performance of any such agreement, any money now or at any time in the future due or owing to the Chargor under or in connection with any such agreement, all claims for damages or other remedies in respect of any present or future breach of such agreement and all rights and remedies for enforcing such agreement;

"Rental Income" means the aggregate of all amounts paid or payable to or for the account of any Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of a Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;

- (c) a sum equal to any apportionment of rent allowed in favour of any Chargor;
- (d) any other moneys paid or payable in respect of occupation and/or usage of a Property and any fixture and fitting on that Property including any fixture or fitting on that Property for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement or extension of any Lease Document;
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document;
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any occupational tenant under any Lease;
- (i) any Tenant Contributions;
- (j) any profits of a revenue nature awarded or agreed to be payable to a Chargor as a result of any proceedings taken or claims made;
- (k) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any of the items listed in the paragraphs above less any related fees and expenses incurred (which have not been reimbursed by another person) by a Chargor; and
- (l) any VAT on any sum mentioned in this definition;

"Revenue Account" means an account of the Borrower with the Account Bank, designated "Revenue Account" and bearing account number [REDACTED] and sort code [REDACTED] or any replacement account opened by the Borrower in accordance with the terms of the Facility Agreement;

"Secured Liabilities" means all obligations and liabilities of each Obligor owed or expressed to be owed to the Secured Parties (or any of them) under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity; and

"Tenant Contributions" means:

- (a) any amount paid or payable to a Chargor by any tenant under a Lease Document or any other occupier of a Property:
 - (i) by way of contribution to:
 - (A) ground rent;
 - (B) insurance premia;
 - (C) the cost of an insurance valuation;
 - (D) a service or other charge in respect of a Chargor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, a Property; or
 - (E) a reserve or sinking fund;
 - (ii) by way of VAT; or

- (b) any other amount from time to time agreed between the Agent and any Chargor in writing.

1.2 *Interpretation*

- (a) In this deed, unless a contrary indication appears:
 - (i) "**obligations**" means obligations and liabilities;
 - (ii) references to obligations and liabilities include the whole or any part of them, present and future, actual and contingent;
 - (iii) any reference to "**powers**" includes rights, powers, discretions and authorities; and
 - (iv) any reference to any asset includes any proceeds of sale of any such asset.
- (b) The rules and principles of interpretation and construction contained in clause 1.2 (*Construction*) of the Facility Agreement shall apply to this deed.

1.3 *Construction of charging clause*

Each of the security interests created by clause 3 (*Fixed Security*) shall be construed as separate and distinct interests over the relevant assets so that the recharacterisation for any reason of any security interest over any one asset shall not affect the nature of the security interest created over any other asset.

1.4 *Incorporation*

This deed incorporates the terms of the Finance Documents and any side letters between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under s2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.5 *Ranking of security interests*

- (a) Where this deed purports to create a first fixed security interest, that security interest will be a second ranking security interest ranking subject to the equivalent security interest created by the Original Composite Debentures or any Security Document until such time as the security interest created by the Original Composite Debentures or relevant Security Document ceases to have effect.
- (b) Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Composite Debentures or any Security Document and the same asset or right is expressed to be assigned again under this deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant security interest created by the Original Composite Debentures or relevant Security Document ceases to have effect at a time when this deed still has effect.

2. **Undertaking to Pay**

Each Chargor undertakes with the Security Agent to pay the Secured Liabilities to the Security Agent when due.

3. Fixed Security

3.1 As continuing security for the payment of the Secured Liabilities, each Chargor with full title guarantee:

- (a) charges to the Security Agent by way of legal mortgage the Properties;
- (b) (to the extent that they are not the subject of a mortgage under clause (a) above) charges to the Security Agent by way of first fixed charge the Existing Legal Mortgage Properties;
- (c) assigns to the Security Agent by way of fixed security its rights and interest in all present or future Rental Income;
- (d) assigns to the Security Agent by way of fixed security its rights and interest in any present or future compensation and damages for the compulsory purchase of, or any blight or disturbance affecting, any Property or any Existing Legal Mortgage Property;
- (e) assigns to the Security Agent by way of fixed security its rights and interest in any claim against any provider of any certificate of or report on title or the provider of any other due diligence report (in its capacity as provider of the same) in connection with the acquisition, development, financing or refinancing of any Property or any Existing Legal Mortgage Property;
- (f) assigns to the Security Agent by way of fixed security its rights and interest in:
 - (i) any present or future right to occupy any Property or any Existing Legal Mortgage Property under licence; and
 - (ii) rights under any present or future contract for the purchase of any Property or any Existing Legal Mortgage Property and any Related Rights;
- (g) charges to the Security Agent by way of fixed charge its rights and interest in:
 - (i) the Group Shares;
 - (ii) any present or future Dividends in respect of the Group Shares;
 - (iii) any present or future Investments other than the Group Shares; and
 - (iv) any present or future Dividends in respect of any such Investments;
- (h) charges to the Security Agent by way of fixed charge its rights and interest in:
 - (i) its present or future goodwill and uncalled capital;
 - (ii) any present or future Debts owing to the Chargor; and
 - (iii) any money now or at any time after the date of this deed standing to the credit of any account;
- (i) charges to the Security Agent by way of fixed charge its rights and interest in any present or future contract of insurance effected by or for the benefit of the Chargor and any Related Rights;
- (j) assigns to the Security Agent by way of fixed security its rights and interest in any present or future Hedging Agreement and any Related Rights including any amount payable to such Chargor as a result of a termination or closing out under a Hedging Agreement;

- (k) charges to the Security Agent by way of fixed security its rights and interest in any present or future agreement (the "**Development Agreements**") relating to developments of any of the Properties or any of the Existing Legal Mortgage Properties, including, but not limited to, each agreement listed in Schedule 6 and any Related Rights save to the extent it is not capable of charge without infringing any provisions of such agreement;
- (l) to the extent that any Development Agreement is not capable of charge without infringing any provision of such agreement, charges to the Security Agent the proceeds of any Related Rights in respect of such agreement;
- (m) charges to the Security Agent by way of fixed charge its rights and interest in any money now or at any time after the date of this deed standing to the credit of the Capital Account;
- (n) charges to the Security Agent by way of fixed charge its rights and interest in any money now or at any time after the date of this deed standing to the credit of the Disposals Account; and
- (o) charges to the Security Agent by way of fixed charge its rights and interest in any money now or at any time after the date of this deed standing to the credit of the Revenue Account.

4. Floating Security

4.1 Floating charge

As continuing security for the payment of the Secured Liabilities, each Chargor charges to the Security Agent by way of floating charge with full title guarantee the whole of its present or future assets whatsoever and wheresoever situated both present and future including, but not limited to, its heritable and moveable property and other property, assets and rights in Scotland or governed by the laws of Scotland *other than* any asset which is situated in England and Wales or governed by the laws of England and Wales which is validly and effectively mortgaged, charged or assigned under the laws of England and Wales to the Security Agent by way of fixed security under clause 3 (*Fixed Security*) or under the terms of any other Security Document.

4.2 Conversion

- (a) Subject to clause 4.3 (*Moratorium under Insolvency Act*), the Security Agent may at any time by written notice to a Chargor convert the floating charge created by clause 4.1 (*Floating charge*) into a fixed charge as regards any assets specified in the notice if:
 - (i) an Event of Default has occurred; or
 - (ii) in the opinion of the Security Agent (acting in good faith) such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of such Chargor.
- (b) Clause 4.2(a) shall not apply to assets situated in Scotland or governed by the laws of Scotland.

4.3 Moratorium under Insolvency Act

The Security Agent shall not be entitled to convert the floating charge created by clause 4.1 (*Floating charge*) into a fixed charge as a result only of the relevant Chargor obtaining a

moratorium or anything done with a view to obtaining a moratorium under s1A of and schedule A1 to the Insolvency Act.

4.4 *Qualifying floating charge*

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4.1 (*Floating charge*) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act.

5. Notices of Assignment

5.1 *Notice of assignment of Rental Income and acknowledgement*

Each Chargor shall, if required by the Security Agent, on or at any time after the occurrence of an Event of Default which is continuing, give notice of assignment of the Rental Income in the form set out in Part 1 of Schedule 7 (*Notice of Assignment to Tenant*) to each tenant of each Property and each Existing Legal Mortgage Property and shall then use reasonable endeavours to procure that each such tenant executes and delivers to the Security Agent an acknowledgement of such notice in the form set out in Part 2 of Schedule 7 (*Notice of Assignment to Tenant*). For the avoidance of doubt, nothing in this deed will oblige any Chargor to deliver signed but undated notices of assignment to the Security Agent in advance of an obligation to give such notices of assignment to the tenants pursuant to this clause.

5.2 *Notice of charge of Accounts other than Capital Account and Revenue Account*

Where the Account Bank is not the Security Agent and to the extent not already served pursuant to the obligations under any existing Security Document, each relevant Chargor shall give notice of the charge of each of the Accounts other than the Capital Account and the Revenue Account in the form set out in Part 1 of Schedule 8 to the Account Bank and shall use reasonable endeavours to procure that the Account Bank executes and delivers to the Security Agent an acknowledgement of such notice in the form set out in Part 2 of Schedule 8.

5.3 *Notice of charge of Capital Account and Revenue Account*

Where the Account Bank is not the Security Agent and to the extent not already served pursuant to the obligations under any existing Security Document, each Chargor shall give notice of the charge of the Capital Account and the Revenue Account in the form set out in Part 3 of Schedule 8 to the Account Bank and shall use reasonable endeavours to procure that the Account Bank executes and delivers to the Security Agent an acknowledgement of such notice in the form set out in Part 4 of Schedule 8.

5.4 *Security Agent may give notice*

Nothing in this clause 5 shall prevent the Security Agent from giving any notice it considers necessary or desirable in relation to the Security created over any Charged Property following an Event of Default which is continuing.

5.5 *Notice of assignment of agreements*

Each Chargor shall give notice to the extent not already served pursuant to the obligations under any existing Security Document, unless the counterparty is the Security Agent, of the assignment of any agreement assigned to the Security Agent under clause 3.1(j) in the form set out in Part 1 of Schedule 9 to the other party or parties to such agreement and shall use reasonable endeavours to procure that such party or parties executes and delivers to the Security Agent an acknowledgement of such notice in the form set out in Part 2 of Schedule 9.

5.6 *Notice of assignment of Hedging*

The assignment of any Hedging Agreement in this deed is without prejudice to, and after giving effect to, the operation of any payment or close-out netting in respect of amounts owing under such Hedging Agreement.

6. Debts

6.1 *Dealings with Debts*

Each Chargor shall:

- (a) use its reasonable endeavours and acting in a commercially prudent manner to realise the Debts; and
- (b) pay the proceeds of realisation of any Debt into the relevant Account in accordance with the terms of the Facility Agreement.

6.2 *Notice of charge of the relevant accounts*

If the Account Bank is not the Security Agent and to the extent not already served pursuant to the obligations under any existing Security Document, the Chargor shall give notice of the charge of any relevant account to the Account Bank in the form set out in Part 1 of Schedule 8 and shall procure that the Account Bank executes and delivers to the Security Agent an acknowledgement of the rights of the Security Agent in respect of such account in the form set out in Part 2 of Schedule 8.

7. Group Shares and Investments

7.1 *Deposit of certificates*

To the extent not already delivered to the Security Agent prior to the date of this deed, each Chargor shall deposit with the Security Agent:

- (a) on or before the date of this deed, the certificates or other documents of title to each Group Share and Investment owned by such Chargor on such date;
- (b) on the date of the acquisition of any Group Share or Investment acquired by such Chargor after the date of this deed or on the withdrawal of any Group Share or Investment owned by such Chargor from any clearance system, the certificates or other documents of title to each such Group Share or Investment;
- (c) together with the certificates or other documents of title referred to in paragraphs (a) and (b) above, duly executed undated blank transfers in respect of each such Group Share or Investment and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered.

7.2 *Payment of money due*

Each Chargor shall promptly pay all money which may from time to time be due in respect of any Group Share or Investment forming part of the Charged Property.

7.3 *Nominees*

If any Group Share or Investment forming part of the Charged Property is registered in the name of a nominee the relevant Chargor shall on demand provide to the Security Agent an equitable mortgage over such Group Share or Investment or power of attorney or acknowledgement of the

rights created by this deed over such Group Share or Investment in favour of the Security Agent in such terms as the Security Agent may require duly executed by or on behalf of such nominee.

7.4 *Completion of transfers*

The Security Agent may at any time after this deed has become enforceable complete any transfers of any Group Share or Investment delivered to it under clause 7.1(c) in favour of itself or any nominee for it as transferee and may present the same for registration.

7.5 *Dividends and voting rights before Event of Default*

Each Chargor shall be entitled to exercise each of the following rights until this deed becomes enforceable and the Security Agent gives notice of its intention to exercise any of such rights:

- (a) to receive all Dividends in respect of any Group Share or Investment free from the security created by this deed; and
- (b) to exercise all voting rights attached to any Group Share or Investment and if the Security Agent is registered as the holder of any such Group Share or Investment it will exercise all voting rights attached to it as directed by the relevant Chargor.

7.6 *Dividends and voting rights after Event of Default*

The Security Agent shall be entitled to exercise each of the following rights at any time after this deed becomes enforceable and the Security Agent gives the relevant Chargor notice of its intention to exercise such right itself:

- (a) to receive all Dividends and apply them in reduction of the Secured Liabilities whether or not any Group Share or Investment is registered in the name of the Security Agent or any nominee for the Security Agent or in the name of a Chargor or any nominee for such Chargor;
- (b) at its discretion to exercise or procure the exercise of all voting rights attached to any Group Share or Investment registered in the name of the Security Agent or any nominee for the Security Agent for the purpose only of preserving the value of such Group Share or Investment or realising the security over such Group Share or Investment created by this deed; and
- (c) to require such Chargor to exercise any voting rights attached to any Group Share or Investment registered in the name of such Chargor or any nominee for such Chargor as directed by the Security Agent for the purpose mentioned in paragraph (b) above.

7.7 *Security Agent may give up voting rights*

The Security Agent may at any time by giving notice to a Chargor give up any right it may have under clause 7.6(b) or clause 7.6(c) in relation to any of the Group Shares or Investment specified in such notice (the "**Notified Shares**") whereupon such Chargor may exercise all voting rights in relation to the Notified Shares subject to the terms of the Finance Documents.

7.8 *Dematerialisation*

Each Chargor must promptly take all action required for the rematerialisation of any Group Share or Investment forming part of the Charged Property held in dematerialised form in a clearance system.

8. Negative Undertakings

8.1 *Negative pledge*

No Chargor shall create or permit to subsist any Security over any of the Charged Property other than a Permitted Security.

8.2 *Disposals*

No Chargor shall sell, transfer, lease or otherwise dispose or purport or agree to dispose of:

- (a) any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Security Agent under clause 3 (*Fixed Security*); or
- (b) any of its other assets other than on arm's length terms in the ordinary course of its trading,

save, in each case, as contemplated by the Finance Documents.

9. Enforcement of Security

9.1 *Security Agent's powers*

On the occurrence of an Event of Default which is continuing or if any Chargor requests that the Security Agent exercises any of its powers under this clause, this deed shall become enforceable and the Security Agent may immediately or at any time thereafter:

- (a) appoint one or more persons as an Administrator of any Chargor in accordance with schedule B1 to the Insolvency Act;
- (b) exercise the power of sale and all other powers conferred by s101 of the LPA as varied or extended by this deed;
- (c) subject to clause 4.3 (*Moratorium under Insolvency Act*), by written notice to a Chargor convert the floating charge created by clause 4.1 (*Floating charge*) into a fixed charge as regards any assets specified in the notice;
- (d) make any lease or agreement for lease or accept surrenders of leases and grant options on such terms as it thinks fit without needing to comply with sections 99 and 100 of the LPA;
- (e) subject to s72A of and paragraph 43 of Schedule A1 to the Insolvency Act, appoint one or more persons as a Receiver of any Charged Property;
- (f) exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act;
- (g) by notice to a Chargor end such Chargor's right to possession of all or any Real Property forming part of the Charged Property and enter into possession of all or such part of such Real Property;
- (h) secure and perfect its title to all or any part of the Charged Property and/or transfer any asset into the name of its nominee;
- (i) to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Security Agent shall value such

Charged Property by reference to an independent valuation or other procedure selected by the Security Agent acting reasonably.

9.2 *Powers under the LPA*

- (a) Section 103 of the LPA will not apply to this deed.
- (b) The power of sale and all other powers conferred by s101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargors.

9.3 *Administrators*

If the Security Agent appoints two or more persons as Administrator of a Chargor, the appointment may specify whether those persons are to act jointly or concurrently.

9.4 *Receivers*

- (a) The Security Agent may appoint any Receiver upon such terms as to remuneration and otherwise as the Security Agent thinks fit and the maximum rate specified in s109(6) of the LPA shall not apply.
- (b) Any Receiver will be the agent of the relevant Chargor for all purposes and the Chargors will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Security Agent.
- (c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally.
- (d) The Security Agent may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Security Agent appoints any other person as Receiver in his place.

10. **Powers of Receiver and Security Agent**

10.1 *Statutory powers*

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act which powers are incorporated in this deed.

10.2 *Additional powers*

By way of addition to and without limiting any other powers referred to in this clause (a) Receiver shall have power (both before and after the commencement of any liquidation of any Chargor) to do every act and thing and exercise every power:

- (a) which the relevant Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property;
- (b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of the relevant Chargor in connection with any exercise of such powers.

10.3 *Consideration*

The receipt of the Security Agent or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or disposal of any of the Charged Property the Security Agent or any Receiver may do so for such consideration, in such manner and on such terms as it thinks fit.

10.4 *Prior encumbrances*

At any time after the security given by this deed has become enforceable, the Security Agent may redeem any prior Security against the Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Chargors. Any money paid by the Security Agent in connection with a redemption or transfer of any prior Security will form part of the Secured Liabilities.

10.5 *Possession*

If the Security Agent, any Receiver or any Delegate takes possession of any Charged Property it may go out of possession at any time.

11. **Exclusion of Liability**

11.1 *No obligation to recover*

None of the Security Agent, any Receiver or any Delegate is under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

11.2 *Liability as mortgagee in possession*

If the Security Agent, any Receiver or any Delegate takes possession of any Charged Property, it will not be liable to account to any Chargor for anything except actual receipts or be liable to such Chargor for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable.

11.3 *Losses on enforcement*

No Secured Party will be liable to a Chargor for any loss or damage arising from:

- (a) any sale of any Charged Property;
- (b) any act, default or omission of any Secured Party in relation to any Charged Property;
or
- (c) any exercise or non-exercise by any Secured Party of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of such Secured Party.

12. **Application of Proceeds**

12.1 *Order of application*

Subject to clause 12.2 (*Prospective liabilities*) and to claims having priority to the Security created by this deed and by way of variation to the provisions of the LPA, all amounts from time to time received or recovered by the Security Agent in connection with the realisation or enforcement of all or any part of the Security constituted by this deed (for the purposes of this clause the "**Recoveries**") shall be held by the Security Agent on trust to apply them at any time as the

Security Agent (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause), in the following order:

- (a) in payment of all costs and expenses incurred by any Secured Party in connection with any realisation or enforcement of this deed and of all outgoings properly payable by any Secured Party;
- (b) in payment of remuneration to any Receiver;
- (c) for application in accordance with clause 32.5 (*Partial payments*) of the Facility Agreement; and
- (d) the balance (if any) will be applied as required by law.

12.2 *Prospective liabilities*

The Security Agent may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Security Agent (or at its option the name of any other Finance Party any of whose Secured Liabilities are at that time still contingent) with such financial institution (including itself) and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) for later application under clause 12.1 (*Order of application*) in respect of:

- (a) any sum owing to the Security Agent, any Receiver or any Delegate; and
- (b) any part of the Secured Liabilities,

that the Security Agent reasonably considers, in each case, might become due or owing at any time in the future.

12.3 *Investment of proceeds*

Prior to the application of the proceeds of the Recoveries in accordance with clause 12.1 (*Order of application*) the Security Agent may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution (including itself) and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) pending the application from time to time of those moneys in the Security Agent's discretion in accordance with clause 12.1 (*Order of application*).

12.4 *Currency Conversion*

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Security Agent may convert any moneys received or recovered by the Security Agent from one currency to the currency in which the Secured Liabilities are denominated, at a market rate of exchange.
- (b) The obligations of each Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

12.5 *Permitted Deductions*

The Security Agent shall be entitled, in its discretion:

- (a) to set aside by way of reserve amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this deed; and

- (b) to pay all Taxes which may be assessed against it in respect of any of the Charged Property, or as a consequence of performing its duties, or by virtue of its capacity as Security Agent under any of the Finance Documents or otherwise (other than in connection with its remuneration for performing its duties under the Facility Agreement).

13. Protection of Persons Dealing with Security Agent Receiver or Delegate

No person dealing with the Security Agent or any Receiver or Delegate will be concerned to enquire:

- (a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable;
- (b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers; or
- (c) whether any Secured Liabilities remain owing.

14. Notice of Subsequent Charge

If any Finance Party receives notice of any Security or other interest affecting any Charged Property:

- (a) it may open a new account for any Chargor in its books and may transfer any outstanding balance owing by any such Chargor to such new account;
- (b) if it does not open a new account then, unless it gives express written notice to the contrary to the relevant Chargor, all payments made by such Chargor to it will as from the time of receipt of such notice be treated as having been credited to a new account of such Chargor and not as having been applied in reduction of the Secured Liabilities.

15. Further Assurance

- (a) Each Chargor shall promptly do all such acts or execute all such documents (including, assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent or any Receiver may reasonably specify (and in such form as the Security Agent may reasonably require) in favour of the Security Agent or its nominee(s) or any Receiver provided that such form contains provisions which are no more onerous than this deed:
 - (i) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this deed (which may include, the execution of a mortgage, charge, assignment or other Security over all or any of the Charged Property) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties or any Receiver provided by or pursuant to this deed or by law;
 - (ii) to confer on the Security Agent, or confer on the Finance Parties, Security over any property and assets of any Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this deed; and/or
 - (iii) (if an Event of Default is continuing) to facilitate the realisation of the Charged Property;

- (b) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to this deed.

16. Power of Attorney by Chargors

- (a) Subject, to paragraph 16(b) below, each Chargor irrevocably and by way of security appoints each of the Security Agent, any person selected by the Security Agent and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which:
 - (i) such Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property; or
 - (ii) such Chargor is obliged to execute or do under this deed.
- (b) The powers granted in paragraph 16(a) above shall take effect upon the date of this deed, but may only be exercised by the Security Trustee, any person selected by the Security Agent or any Receiver or its attorney following the occurrence of an Event of Default which is continuing.

17. Discharge of Security

17.1 *Discharge conditional*

Any discharge of any Chargor by the Security Agent in reliance on a payment or security received by the Security Agent will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Security Agent will be entitled to recover from that Chargor on demand the amount of the Secured Liabilities discharged by such payment or security.

17.2 *Retention of security*

Following any discharge of a Chargor made by the Security Agent in reliance on a payment or security, which is reasonably likely to be avoided or reduced (in the opinion of the Security Agent, acting reasonably and on the basis of legal advice received by it for this purpose) the Security Agent may retain the security constituted by this deed (and all documents of title or other documents necessary to protect such Security) until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Security Agent may retain the security constituted by this deed for as long as it thinks fit.

18. Redemption

If the Security Agent determines (acting in good faith in accordance with the Facility Agreement) that all of the Secured Liabilities have been fully and finally discharged and no Secured Party is under any commitment, obligation or liability (actual or contingent) to make advances or provide other financial accommodation to any Obligor pursuant to the Finance Documents the Security Agent shall release:

- (a) without recourse or warranty, all of the Security constituted by this deed; and

(b) the rights of the Security Agent under this deed.

19. Miscellaneous

19.1 Trust

The Security Agent holds the benefit of this deed as trustee for the Secured Parties on the terms set out in the Facility Agreement.

19.2 Possession

Each Chargor shall be entitled to possession of any Real Property forming part of the Charged Property until termination of such right by the Security Agent under clause 9.1 (*Security Agent's powers*).

19.3 Third Party Rights

- (a) Unless expressly provided to the contrary, a person who is not a party to this deed has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this deed.
- (b) Notwithstanding any term of this deed, the consent of any person other than the Chargors and the Security Agent is not required to rescind or vary this deed at any time.
- (c) A Secured Party may, subject to this clause 19.3 and the Third Parties Act, rely on any provision of this deed which expressly confers rights on it.

19.4 Continuing Security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of the Secured Liabilities.

19.5 Other Security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Security Agent or any other person of any other security at any time held by the Security Agent.

19.6 Consolidation

The restrictions on the right of consolidating mortgage securities contained in s93 of the LPA will not apply to this deed.

19.7 Liability Joint and Several

The liability of the Chargors under this deed is joint and several.

19.8 Chargors Agent

Each Chargor consents to any new chargor becoming a Chargor and irrevocably appoints the Borrower General Partner as its agent for the purpose of executing any Accession Deed on its behalf.

19.9 Counterparts

- (a) This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed.
- (b) This document takes effect as a deed notwithstanding the fact that one party may only execute this document under hand.

19.10 *Land Registry Consent*

By executing this deed the Chargor consents to the entry of the following restriction against any registered titles (and any unregistered properties subject to compulsory first registration) which are at any time subject to this deed:

"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 registered without a written consent signed by the proprietor for the time being of the charge dated [●] 2023 in favour of NatWest Markets plc (formerly known as The Royal Bank of Scotland plc) referred to in the charges register".

20. **Law**

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

21. **Jurisdiction**

21.1 *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 regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in clause 20 (*Law*)) (a "**Dispute**").
- (b) The Security Agent and each Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes. No Chargor will argue to the contrary.
- (c) This clause is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by each Chargor and signed on behalf of the Security Agent on the date shown at the beginning of this deed.

SCHEDULE 1**Part 1****The Initial Chargors**

Name of Chargors	Registration number (or equivalent, if any)
1. The Leisure Fund Limited Partnership , a limited partnership constituted pursuant to the Borrower Partnership Agreement and registered under the Limited Partnerships Act 1907 whose principal place of business is at One Coleman Street, London EC2R 5AA, acting by one of its general partners, the First General Partner	LP005954
2. Legal & General Property Partners (Leisure) Limited , a company incorporated in England and Wales whose registered office is at One Coleman Street, London EC2R 5AA (the " First General Partner ")	04452915
3. Legal & General Property Partners (Leisure GP) LLP , a limited liability partnership established in England and Wales whose registered office is at One Coleman Street, London EC2R 5AA (the " Second General Partner ")	OC397021
4. Legal & General Leisure Fund Trustee Limited , a company incorporated in England and Wales whose registered office is at One Coleman Street, London EC2R 5AA (the " Borrower Nominee ")	04301197

Part 2**The Acceding Chargor**

Name of Chargor	Registration number (or equivalent, if any)
1. Leisure SPV1 Limited , a company incorporated in England and Wales whose registered office is at One Coleman Street, London EC2R 5AA	14881929

SCHEDULE 2

The Properties

No	Property	Tenure	Land Registry Title Number
1.	None as at the date of this Deed		

SCHEDULE 3**Existing Legal Mortgage Properties**

No.	Property	Tenure	Land Registry Title Number
1.	All that leasehold property known as The Coliseum, Cheshire Oaks, Stanney Lane, Little Stanney, Ellesmere Port, Cheshire and registered with title absolute at the Land Registry	Leasehold	CH430688
2.	All that freehold property known as Land lying to the East of Broughton Lane, Sheffield and registered with title absolute at the Land Registry	Freehold	SYK356620
3.	All that freehold property known as Meridian Leisure Park, Braunstone, Leicester and registered with title absolute at the Land Registry	Freehold	LT277125
4.	All that leasehold property known as Millenium Cinema, Bugsby's Way, Greenwich and registered with title absolute at the Land Registry	Leasehold	TGL184179
5.	All that freehold land known as Barbican Leisure Park, Plymouth and registered with title absolute at the Land Registry	Freehold	DN394923
6.	All that leasehold property known as land adjoining Aspects Leisure Park, Kingswood and registered at the Land Registry with good leasehold title.	Leasehold	GR219127
7.	All that leasehold property known as Aspects Leisure Park, Kingswood and registered at the Land Registry with title absolute.	Leasehold	GR203928
8.	All that leasehold property known as The Leisure Exchange, Vicar Lane, Bradford and registered at the Land Registry with title absolute.	Leasehold	WYK680347
9.	All that freehold and leasehold property known as Leisure Park, Middlesbrough and registered at the Land Registry with title absolute	Freehold and Leasehold	CE159797, CE157799, CE158802 and CE158809
10.	All that freehold property known as Westgate, Aldershot and registered at Land Registry with title absolute	Freehold	HP737689
11.	All that freehold property known as Yeo Leisure Park, Yeovil and registered at the Land Registry with title absolute	Freehold	WS19397

No.	Property	Tenure	Land Registry Title Number
12.	Leasehold land at Key Market House, Middle Street, Yeovil BA20 1LT, registered at the Land Registry with title absolute and freehold land comprising a former electricity substation on Old Station Road, Yeovil registered at the Land Registry with title absolute	Freehold and Leasehold	WS67454 ST107489
13.	The property known as all that freehold property at Exeter Crescent	Freehold	DT276666 DT187482 DT77349 DT411357
14.	All that leasehold property known as Merthyr Leisure Village, Merthyr Tydfil, CF48 1UT	Leasehold	CYM403922, CYM423845, CYM457380, CYM460597, CYM468173, CYM460602, CYM510751, CYM400185, CYM428806, CYM460603, CYM483779, CYM588308 and CYM622791;
15.	Broadway Plaza, Ladywood Middleway, Birmingham	Freehold	WM657963
16.	Land at Kathryn Avenue, Huntington, York	Freehold	NYK451263
17.	Land lying to the east of Stanney Lane, Cheshire Oaks, Stanney East, Little Stanney, Chester, and electric substation, K F C, and TGI Friday, Kinsey Road, Ellesmere Port CH65 9JY	Leasehold	CH426505
18.	Restaurant Units 12a, 12b, 13, 14, 16, 17 and 18, Waterfront Way, Stafford ST16 2HQ and Cinema at Bridge Street, Stafford ST16 2HJ	Freehold and Leasehold	Freehold: SF594933, SF389987, SF334923 and SF599613 Leasehold: SF617515
19.	East Stand Stadium Retail Units (Restaurants), York Community Stadium, Kathryn Avenue, Monks Cross, York	Leasehold	TBC (with Land Registry)

SCHEDULE 4

Form of Accession Deed

THIS ACCESSION DEED is made on []

BETWEEN:

- (1) [] (a company incorporated in [England and Wales] with registered number [] (the "**New Chargor**");
- (2) **LEGAL & GENERAL PROPERTY PARTNERS (LEISURE) LIMITED** (a company incorporated in England and Wales with registered number 04452915 (the "**First General Partner**") for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) **NATWEST MARKETS PLC (formerly The Royal Bank of Scotland plc)** as security trustee for the Finance Parties (the "**Security Agent**").

RECITAL

This deed is supplemental to a composite debenture dated 1 December 2020 between the Chargors named therein and the Security Agent, as previously supplemented and amended by any earlier Accession Deed (the "**Debenture**").

NOW THIS DEED WITNESSES AS FOLLOWS:

1. **Interpretation**

1.1 *Definitions*

Terms defined in the Debenture have the same meanings when used in this deed.

1.2 *Incorporation*

Clause 1.2 (*Interpretation*) of the Debenture is deemed to be incorporated in and to apply to this deed.

2. **Accession of New Chargor**

2.1 *Accession*

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 *Fixed security*

As continuing security for the payment of the Secured Liabilities, the New Chargor with full title guarantee:

- (a) charges to the Security Agent by way of legal mortgage the Real Property listed in schedule 1 of this deed (the "**Properties**" and each a "**Property**");
- (b) charges to the Security Agent by way of equitable mortgage any Real Property acquired by the New Chargor after the date of this deed which becomes an Additional Property;
- (c) assigns to the Security Agent by way of fixed security its rights and interest in all present or future Rental Income;

- (d) assigns to the Security Agent by way of fixed security its rights and interest in any present or future compensation and damages for the compulsory purchase of, or any blight or disturbance affecting, any Property;
- (e) assigns to the Security Agent by way of fixed security its rights and interest in any claim against any the provider of any certificate of or report on title or the provider of any other due diligence report (in its capacity as provider of the same) in connection with the acquisition, development, financing or refinancing of any Property,
- (f) assigns to the Security Agent by way of fixed security its rights and interest in:
 - (i) any present or future right to occupy any Property under licence;
 - (ii) rights under any present or future contract for the purchase of any Property and any Related Rights;
- (g) charges to the Security Agent by way of fixed charge its rights and interest in:
 - (i) the shares specified in schedule 2 to this deed (the "**Group Shares**");
 - (ii) any present or future Dividends in respect of the Group Shares;
 - (iii) any present or future Investments other than the Group Shares;
 - (iv) any present or future Dividends in respect of any such Investments;
- (h) charges to the Security Agent by way of fixed charge its rights and interest in:
 - (i) its present or future goodwill and uncalled capital;
 - (ii) any present or future Debts owing to the Chargor; and
 - (iii) any money now or at any time after the date of this deed standing to the credit of any account;
- (i) charges to the Security Agent by way of fixed charge its rights and interest in any present or future contract of insurance effected by or for the benefit of the Chargor and any Related Rights;
- (j) assigns to the Security Agent by way of fixed security its rights and interest in any present or future Hedging Agreement and any Related Rights including any amount payable to such Chargor as a result of a termination or closing out under a Hedging Agreement;
- (k) assigns to the Security Agent by way of fixed security its rights and interest in any agreements listed in schedule 3 and any Related Rights to the extent capable of assignment without infringing any provision of such agreement [and if the terms of any agreement listed in schedule 3 require the consent of any party to such agreement to the assignment to the Security Agent which consent has not been obtained at the date of this deed such assignment shall take effect immediately on such consent being obtained];
- (l) to the extent that any agreement listed in schedule 3 is not capable of assignment without infringing any provision of such agreement but is capable of being charged, charges to the Security Agent by way of fixed security its rights and interest in such agreement and any Related Rights;

- (m) to the extent that any agreement listed in schedule 3 is not capable of assignment or charge without infringing any provision of such agreement, charges to the Security Agent the proceeds of any Related Rights in respect of such agreement; and
- (n) charges to the Security Agent by way of fixed charge its rights and interest in any money now or at any time after the date of this deed standing to the credit of the [].

2.3 *Floating Security*

(a) *Creation*

As continuing security for the payment of the Secured Liabilities, the New Chargor charges to the Security Agent by way of floating charge with full title guarantee the whole of its present or future assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Security Agent by way of fixed security pursuant to clause 2.2 above.

(b) *Conversion*

Subject to clause 2.3(c), the Security Agent may at any time by written notice to the New Chargor convert the floating charge created by clause 2.3(a) into a fixed charge as regards any assets specified in the notice if:

- (i) an Event of Default has occurred; or
- (ii) in the opinion of the Security Agent (acting in good faith) such assets are at risk of becoming subject to any Security (other than in favour of the Security Agent) or is otherwise at risk of ceasing to be within the ownership or control of the New Chargor.

(c) *Moratorium under 1986 Act*

The Security Agent shall not be entitled to convert the floating charge created by clause 2.3(a) into a fixed charge as a result only of the New Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s. 1A of and schedule A1 to the Insolvency Act.

(d) *Qualifying floating charge*

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 2.3(a) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act.

3. **Construction of Debenture**

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed and the provisions of the Debenture are deemed to be incorporated into this deed.

4. **Consent of Existing Chargors**

The existing Chargors agree to the terms of this deed and agree that its execution will in no way prejudice or affect the security granted by each of them under (and covenants given by each of them in) the Debenture.

5. **Law**

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

6. **Jurisdiction**

6.1 *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 regarding the existence, validity or termination of this deed) (a "**Dispute**").
- (b) The Finance Parties and the New Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly none of them will argue to the contrary.
- (c) This clause is for the benefit of the Finance Parties only. As a result, the Finance 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 Finance Parties may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by the Chargors and the Parent and signed on behalf of the Security Agent on the date shown at the beginning of this deed.

[Schedule 1 – The Properties]

[Schedule 2 – The Shares]

[Schedule 3 – List of Agreement]

SIGNATORIES TO DEED OF ACCESSION

THE NEW CHARGOR

EXECUTED as a DEED by)
[])
acting by) Director

Director/Secretary

THE BORROWER GENERAL PARTNER

EXECUTED as a DEED by)
LEGAL & GENERAL PROPERTY)
PARTNERS (LEISURE) LIMITED)
acting by)

Director

Director/Secretary

THE SECURITY AGENT

SIGNED by)
....., an authorised)
signatory for and on behalf of)
NATWEST MARKETS PLC)
Authorized Signatory

SCHEDULE 5

List of Group Shares

1. One share of £1.00 each in the issued share capital of Legal & General Leisure Fund Trustee Limited (company number 04301197) whose registered office is at One Coleman Street, London EC2R 5AA.

SCHEDULE 6

List of Agreements

1. Contractor Collateral Warranty between (1) Bowmer and Kirkland Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited dated 24 September 2015;
2. Architect Collateral Warranty between (1) Axiom Architects LLP and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited dated 24 September 2015;
3. Structural Engineer Collateral Warranty between (1) Simpson Consulting Engineers LLP and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited dated 24 September 2015;
4. Mechanical & Electrical Engineer Collateral Warranty between (1) Jenks Associates Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited dated 24 September 2015;
5. CDM Co-ordinator Collateral Warranty between (1) Edmond Shipway LLP and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited dated 24 September 2015;
6. Project Manager, Employer's Agent and Quantity Surveyor Collateral Warranty between (1) Alan Gaskell Associates Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited dated 24 September 2015;
7. Sub-Contractor Warranty (Piling) between (1) Van Elle Limited, (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited dated 24 September 2015;
8. Sub-Contractor Warranty (Lifts) between (1) Orona Limited, (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited dated 24 September 2015;
9. Sub-Contractor Warranty (Acoustic Consultant) between (1) Environoise Consulting Limited, (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited dated 24 September 2015;
10. Sub-Contractor Warranty (Roofing) between (1) K&S Construction (Sussex) Limited, (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited dated 24 September 2015;
11. Sub-Contractor Warranty (Steel) between (1) Steel Fabrications (Martock) Limited, (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited dated 24 September 2015;
12. Sub-Contractor Warranty (Environmental Consultant) between (1) Enzygo Limited, (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited dated 24 September 2015;
13. Letter of Reliance in respect of remediation works and works to install a membrane slab dated 1 July 2015 and provided by Enzygo Limited in favour of Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Bowmer & Kirkland Limited;

14. Roof Guarantee dated 12 February 2015 provided by Sika Limited (assigned to Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited by way of a Deed of Assignment dated 21 August 2015);
15. Sub-Contractor Warranty (Frame) dated 1 May 2015 between (1) Holbrook Timber Frame Limited, (2) Peveril Securities Yeovil Limited and (3) Bowmer & Kirkland Limited (assigned to Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited by way of a Deed of Assignment dated 21 August 2015); and
16. Sub-Contractor Warranty (Windows/Doors) dated 22 April 2015 between (1) Nordan UK Limited, (2) Peveril Securities Yeovil Limited and (3) Bowmer & Kirkland Limited (to be assigned to Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited by way of a Deed of Assignment; and

17. **Birmingham**

Document	Date	Parties
Appointment of Electrical Testing Contractor	4 November 2014	CIP Property (AIPT) Limited (1) and Collinson & Grainger Limited (2)
Building Contract	2 December 2014	CIP Property (AIPT) Limited (1) and Collinson & Grainger Limited (2)
Building Contract	15 April 2014	CIP Property (AIPT) Limited (1) and Collinson & Grainger Limited (2)
Appointment of a Lead Consultant	5 June 2015	CIP Property (AIPT) Limited (1) and CBRE Limited (2)
Appointment of a CDM Co-ordinator	5 June 2015	CIP Property (AIPT) Limited (1) and Leslie Clark (2)
Appointment of a Mechanical and Electrical Engineer	5 June 2015	CIP Property (AIPT) Limited (1) and Cundall Johnston & Partners LLP (2)
Appointment of a CDM Co-ordinator	5 June 2015	CIP Property (AIPT) Limited (1) and Capita Property Infrastructure Limited (2)
Building Contract	10 November 2016	CIP Property (AIPT) Limited (1) and PBH Shop Fitters Limited (2)
Appointment of Principal Designer (Unit 15)	6 January 2017	CIP Property (AIPT) Limited (1) and Leslie Clark (2)
Appointment of a Mechanical and Electrical Engineer (Unit 15)	6 January 2017	CIP Property (AIPT) Limited (1) and Cundall Johnston & Partners LLP (2)

Document	Date	Parties
Appointment of a Structural Engineer (Unit 15)	6 January 2017	CIP Property (AIPT) Limited (1) and Cundall Johnston & Partners LLP (2)
Appointment of a Lead Consultant (Unit 15)	6 January 2017	CIP Property (AIPT) Limited (1) and CBRE Limited (2)
Contractor Collateral Warranty	22 June 2018	Vinci Construction UK Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Principal Designer Collateral Warranty	22 June 2018	Leslie Clark (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Cost Consultant Collateral Warranty	22 June 2018	Rider Levett Bucknall UK Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
M&E Engineer Collateral Warranty	22 June 2018	Cundall Johnston and Partners LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Structural Engineer Collateral Warranty	22 June 2018	Cundall Johnston and Partners LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Lead Consultant Collateral Warranty	22 June 2018	CBRE Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Sub-Contractor (BMS system) Collateral Warranty	22 June 2018	Robell Control Systems Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Sub-Contractor (Staircase manufacturer and installation sub-contractor) Collateral Warranty	22 June 2018	Technifab Engineering (Midlands) Ltd (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)

Document	Date	Parties
Sub-Contractor (Replacement ventilation sub-contractor) Collateral Warranty	22 June 2018	Parking Ventilation Equipment Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)

18. **Cheshire Oaks**

Document	Date	Parties
Contractor Collateral Warranty	1 December 2017	Strategic Team Group Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Architect Collateral Warranty	1 December 2017	TP Architecture Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Civil and structural engineer Collateral Warranty	4 December 2017	Civic Engineers (Leeds) Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Employer's Agent Collateral Warranty	4 December 2017	CTB Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)

19. **York**

Document	Date	Parties
Commercial Works		
Contractor Collateral Warranty	4 April 2018	Buckingham Group Contracting Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Architect Collateral Warranty	4 April 2018	Holmes Miller Limited (1) and Legal & General Property Partners (Leisure) Limited

Document	Date	Parties
		and Legal & General Leisure Fund Trustee Limited (2)
Civil and structural engineer Collateral Warranty	11 December 2017	Ove Arup & Partners Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Employer's Agent Collateral Warranty	4 April 2018	Gardiner & Theobald LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Principal Designer Collateral Warranty	4 April 2018	Gardiner & Theobald LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Landscape Consultant Collateral Warranty	11 December 2017	LDA Design Consulting Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
M&E Consultant Collateral Warranty	13 December 2017	Desco (Design & Consultancy) Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Highways Works Only		
Contractor Collateral Warranty	4 April 2018	Buckingham Group Contracting Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Civil and structural engineer Collateral Warranty	4 April 2018	Ove Arup & Partners Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Employer's Agent/Quantity Surveyor Collateral Warranty	4 April 2018	Gardiner & Theobald LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)

Document	Date	Parties
Principal Designer Collateral Warranty	4 April 2018	Gardiner & Theobold LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Stadium Works Only		
Contractor Collateral Warranty	4 April 2018	Buckingham Group Contracting Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Architect Collateral Warranty	4 April 2018	Holmes Miller Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Civil and structural engineer Collateral Warranty	4 April 2018	Ove Arup & Partners Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Employer's Agent/Quantity Surveyor Collateral Warranty	10 April 2018	Gardiner & Theobold LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Principal Designer Collateral Warranty	4 April 2018	Gardiner & Theobold LLP (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Landscape Consultant Collateral Warranty	4 April 2018	LDA Design Consulting Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Highway Works and Stadium Works		
Independent Certifier Collateral Warranty	4 April 2018	Currie & Brown Limited (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)
Buried Services Engineer	30 May 2018	Tower Surveys (1) and Legal & General Property Partners (Leisure) Limited and

Document	Date	Parties
		Legal & General Leisure Fund Trustee Limited (2)
Ground Investigation Surveyor Collateral Warranty	30 May 2018	3e Consulting Engineers (1) and Legal & General Property Partners (Leisure) Limited and Legal & General Leisure Fund Trustee Limited (2)

20. **Stafford**

Document	Date	Parties
Contractor Collateral Warranty	7 September 2018	(1) Simons Construction Limited (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Simons Group Limited
Architect Collateral Warranty	7 September 2018	(1) The Harris Partnership Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Drainage Engineer Collateral Warranty	7 September 2018	(1) RPS Planning & Development Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Principal Designer Collateral Warranty	7 September 2018	(1) Harris Project Management Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Project Manager and Employer's Agent Collateral Warranty	7 September 2018	(1) Paragon Building Consultancy Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited

Document	Date	Parties
Quantity Surveyor Collateral Warranty	7 September 2018	(1) Michael Edwards Consultants Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Services Engineer Collateral Warranty	7 September 2018	(1) Envision Energy Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Structural Engineer Collateral Warranty	7 September 2018	(1) Clancy Consulting Ltd and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Steel Doors and Roller Shutters)	7 September 2018	(1) Armourpost Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Car Park Barriers)	7 September 2018	(1) A-Safe HQ Ltd and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Pre-case Concrete Piling)	7 September 2018	(1) Balfour Beatty Ground Engineering Limited acting as agent of Balfour Beatty Ground Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Roofing and Cladding Works)	7 September 2018	(1) Cover Structure Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited

Document	Date	Parties
Sub-Contractor Warranty (Curtain Wall, Screen and Doors)	7 September 2018	(1) Duplus Architectural Systems Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (External Balustrade Works)	7 September 2018	(1) Mercia Hardware Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Precast Concrete Frame)	7 September 2018	(1) P C E Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Mechanical and Electrical Installations inc. testing and commissioning)	7 September 2018	(1) Quartzelec Ltd and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Internal Metalwork, Balustrades and Stairs)	7 September 2018	(1) Renewable Micro Solutions Limited (2) Gary Gabriel Associates (A Partnership) and (3) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Structural and Secondary Steelwork inc. design of connections)	7 September 2018	(1) Reynolds and Litchfield Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Car Park Management System)	21 September 2018	(1) Scheidt & Bachmann (UK) Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Mini piling to Sub-station 2)	7 September 2018	(1) Severn Bore Piling Limited and (2) Legal & General Leisure

Document	Date	Parties
		Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Lifts)	7 September 2018	(1) Kone Public Limited Company and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
The Additional Works		
Contractor Collateral Warranty	7 September 2018	(1) Simons Construction Limited (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Simons Group Limited
Sub-Contractor Warranty (Curtain Walling Shopfronts and Doors)	7 September 2018	(1) Duplus Architectural Systems Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Unit 12b and 18 Services Upgrade)	19 September 2018	(1) Quartzelec Ltd and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
The Cinema Works		
Contractor Collateral Warranty	7 September 2018	(1) Simons Construction Limited (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited and (3) Simons Group Limited
Architect Collateral Warranty	7 September 2018	(1) The Harris Partnership Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited

Document	Date	Parties
Acoustic Consultant Collateral Warranty	7 September 2018	(1) Sharps Redmore Partnership Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Structural Engineer Collateral Warranty	7 September 2018	(1) York Sills Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Architect and Landscape Consultant Collateral Warranty	7 September 2018	(1) Simons Design Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Environmental Consultant Collateral Warranty	7 September 2018	(1) RPS Consulting Services Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Services Engineer Collateral Warranty	7 September 2018	(1) Envision Energy Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Quantity Surveyor Collateral Warranty	7 September 2018	(1) Michael Edwards Consultants Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Highways Engineer Collateral Warranty	7 September 2018	(1) Vectos Infrastructure Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Project Manager, Principal Designer and Employer's Agent Collateral Warranty	7 September 2018	(1) Projex Building Solutions Limited and (2) Legal & General Leisure Fund Trustee Limited

Document	Date	Parties
		and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Structural steelwork and metal decking including any associated works)	7 September 2018	(1) Frank H Dale Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Precast concrete products)	7 September 2018	(1) Acheson & Glover Precast Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (PCC and Steel Tubular Driven Piles)	7 September 2018	(1) Balfour Beatty Ground Engineering Limited acting as agent of Balfour Beatty Group Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Cladding and roofing)	7 September 2018	(1) Cover Structure Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Curtain walling, Windows, Canopies and Screens including all associated elements)	7 September 2018	(1) Acorn Aluminium Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty (Steel door sets)	7 September 2018	(1) Armourpost Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty	7 September 2018	(1) Auditoria Services Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited

Document	Date	Parties
Sub-Contractor Warranty	7 September 2018	(1) Steelgram Fabrications Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty	7 September 2018	(1) Universal M & E Ltd Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited
Sub-Contractor Warranty	7 September 2018	(1) Advanced Roofing Limited and (2) Legal & General Leisure Fund Trustee Limited and Legal & General Property Partners (Leisure) Limited

SCHEDULE 7

Part 1

Notice of Assignment to Tenant

To: []

[Date]

Dear Sirs

Notice of Assignment – [Lease dated []]

We refer to a lease dated [] (the "**Lease**") between us and you in respect of [] (the "**Property**").

We give you notice by a debenture dated [] entered into between us and NatWest Markets plc (formerly The Royal Bank of Scotland plc) (the "**Security Agent**"), we have assigned to the Security Agent all our rights and interest in all amounts now or at any time in the future payable to us under or in connection with the Lease including but not limited to each of the following amounts:

1. rent, licence fees and equivalent amounts paid or payable;
2. any sum received or receivable from any deposit held as security for performance of your obligations;
3. a sum equal to any apportionment of rent allowed in our favour;
4. any other moneys paid or payable in respect of occupation and/or usage of the Property and any fixture and fitting on the Property including any fixture or fitting on the Property for display or advertisement, on licence or otherwise;
5. any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement or extension of the Lease;
6. any sum paid or payable in respect of a breach of covenant or dilapidations under the Lease;
7. any sum paid or payable by or distribution received or receivable from any guarantor of your obligations under the Lease;
8. any amount paid or payable to us by you by way of contribution to ground rent, insurance premia, the cost of an insurance valuation, a service or other charge in respect of our costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, the Property or a reserve or sinking fund or by way of VAT; and
9. any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above;

(together the "**Rental Income**").

We irrevocably instruct and authorise you, notwithstanding any previous instructions which we (or our property manager or managing agent) may have given to you to the contrary, to pay all Rental Income and all other moneys owed by you to us under or in connection with the Lease and/or the Property to the bank account as may from time to time be notified to you by the Security Agent and otherwise to act in accordance with the instructions of the Security Agent in connection with the Rental Income.

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England.

Would you please acknowledge receipt of this notice and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Agent at [8th Floor, 280 Bishopsgate, London EC2M 4RB].

Yours faithfully,

[]

Part 2

Acknowledgement

To: []

[Date]

Dear Sirs

We acknowledge receipt of a notice (a copy of which is attached) dated [] and addressed to us by [] (the "**Chargor**"). Expressions defined in such notice have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we will pay the Rental Income into the account and/or bank as the Security Agent may from time to time notify to us;
2. we have not, as at the date of this letter, 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 against the Rental Income.

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England and in connection with any proceedings with respect to this acknowledgement and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit.

Yours faithfully,

[]

SCHEDULE 8

Part 1

Form of notice to Account Bank (Accounts other than Capital Account and the Revenue Account)

To: The Royal Bank of Scotland plc (the "**Account Bank**")

Dated: []

Dear Sirs

Notice of Charge – []

We refer to the account/s with account number [] and sort code [] of [] (the "**Chargor**") with you (the "**Charged Accounts**" and each a "**Charged Account**").

We give you notice that, by a debenture dated [] (the "**Debenture**") the Chargor has charged to The Royal Bank of Scotland plc (in its capacity as security agent) (the "**Security Agent**") its interest in and to the money from time to time standing to the credit of each of the Charged Account and to all interest (if any) accruing on the Charged Accounts.

We irrevocably authorise and instruct you, until you receive written notice from the Security Agent to the contrary:

1. to pay all or any part of the monies from time to time standing to the credit of each Charged Account to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect;
2. to disclose to the Security Agent any information relating to the Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide; and
3. not to permit the Chargor to receive, withdraw or otherwise transfer any credit balance from time to time on any Charged Account without first obtaining the consent in writing of the Security Agent.

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England.

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Security Agent at [8th Floor, 280 Bishopsgate, London EC2M 4RB].

Yours faithfully,

[]

Part 2

Acknowledgement

To: NatWest Markets plc (formerly The Royal Bank of Scotland plc) (the "**Security Agent**")

Dated: []

Dear Sirs

We acknowledge receipt of a notice (a copy of which is attached) dated [] and addressed to us by [] (the "**Chargor**"). Expressions defined in such notice have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we accept the instructions in the notice and will act in accordance with the provisions of such notice until the Security Agent notifies us in writing that the notice is revoked;
2. we have not received notice that any third party has any interest in the Charged Account;
3. we have not claimed or exercised, nor will we claim or exercise against the Chargor, any right of set-off, lien, combination of accounts, counterclaim or other right relating to the Charged Account.

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England and in connection with any proceedings with respect to this acknowledgment and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit.

Yours faithfully,

**For and on behalf of
The Royal Bank of Scotland plc
(in its capacity as Account Bank)**

Part 3

Form of notice to Account Bank (the Capital Account and the Revenue Account)

To: The Royal Bank of Scotland plc (the "**Account Bank**")

Dated: []

Dear Sirs

Notice of Charge – [Capital Account and the Revenue Account]

We refer to the following accounts of [] (the "**Chargor**") with you:

- (i) the "Capital Account" with account number [] and sort code []; and
 - (ii) the "Revenue Account" with account number [] and sort code [],
- (the "**Charged Accounts**" and each a "**Charged Account**").

We give you notice that, by a debenture dated [] the Chargor has charged to NatWest Markets plc (formerly The Royal Bank of Scotland plc) (in its capacity as security agent) (the "**Security Agent**") by way of fixed charge its interest in and to the money from time to time standing to the credit of each of the Charged Accounts and to all interest (if any) accruing on the Charged Accounts.

We irrevocably authorise and instruct you:

1. to disclose to the Security Agent any information relating to the Chargor and the Charged Accounts which the Security Agent may from time to time request you to provide;
2. with effect from your receiving written notice from the Security Agent that an Event of Default (as defined in the Debenture) has occurred and that it intends to operate any Charged Account:
 - (a) to pay all or any part of monies from time to time standing to the credit of that Charged Account to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
 - (b) not to permit the Chargor to receive, withdraw or otherwise transfer any credit balance from time to time on that Charged Account without first obtaining the consent in writing of the Security Agent.

This notice and any non-contractual obligations arising out of or in connection with this notice are governed by the law of England.

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Security Agent at [8th Floor, 280 Bishopsgate, London EC2M 4RB].

Yours faithfully,

[]

Part 4

Acknowledgement

To: NatWest Markets plc (formerly The Royal Bank of Scotland plc) (the "**Security Agent**")

Dated: []

Dear Sirs

We acknowledge receipt of a notice (a copy of which is attached) dated [] and addressed to us by [] (the "**Chargor**"). Expressions defined in such notice have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we accept the instructions in the notice and will act in accordance with the provisions of such notice until the Security Agent notifies us in writing that the notice is revoked;
2. we have not received notice that any third party has any interest in the Charged Account;
3. we have not claimed or exercised, nor will we claim or exercise against the Chargor, any right of set-off, lien, combination of accounts, counterclaim or other right relating to the Charged Account.

This acknowledgement and any non-contractual obligations arising out of or in connection with this acknowledgement are governed by the law of England and in connection with any proceedings with respect to this acknowledgment and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit.

Yours faithfully,

**For and on behalf of
The Royal Bank of Scotland plc
(in its capacity as Account Bank)**

SCHEDULE 9

Part 1

Notice of Assignment

To: []

[Date]

Dear Sirs,

We refer to an agreement dated [] (as such agreement may be amended or supplemented, the "**Assigned Agreement**") between us and you a copy of which is attached.

We give you notice that by a debenture dated [] (the "**Debenture**") entered into between us and [] (the "**Security Agent**") we have assigned to the Security Agent all our present and future rights and interest in:

1. the Assigned Agreement and any money now or at any time in the future due or owing to us under or in connection with the Assigned Agreement; and
2. all guarantees, indemnities, mortgages, charges and other security of whatever nature now or in the future held by us in respect of the Assigned Agreement including all money now or at any time in the future due or owing to us under or in connection with the same and all rights and remedies for enforcing the same,

(together the "**Assigned Assets**").

We irrevocably and unconditionally instruct and authorise you (notwithstanding any previous instructions whatsoever which we may have given to you to the contrary) with effect from your receipt of written notice from the Security Agent that an Event of Default has occurred:

- (a) to pay to the Security Agent at its account at [] (Account No. []) under reference [] (or to such other account or accounts and/or bank or banks as may from time to time be notified to you by the Security Agent) all moneys forming part of the Assigned Assets and otherwise to act in accordance with the instructions of the Security Agent in connection with the Assigned Assets;
- (b) to comply with the terms of any written notice, statement or instructions in any way relating or purporting to relate to the Assignment and/or the Assigned Assets which you receive at any time from the Security Agent; and
- (c) to disclose to the Security Agent, such information relating to the Assigned Assets as the Security Agent may, at any time request.

In each case without any reference to or further authority from us and without any enquiry by you as to the justification for such instructions, notice, statement, instructions or disclosure.

The instructions and authorisations which are contained in this letter will remain in full force and effect until the Security Agent gives you notice in writing revoking them.

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

Would you please acknowledge receipt of this letter and your acceptance of the instructions and authorisations contained in it by signing the attached form of acknowledgement and returning it to the Security Agent at [].

Yours faithfully,

[]

Part 2

Acknowledgement

To: []

[Date]

Dear Sirs,

We acknowledge receipt of a letter (a copy of which is attached) dated [] and addressed to us by [] (the "**Chargor**") with respect to the Debenture. Expressions defined in such letter have the same meanings in this acknowledgement.

We acknowledge and confirm that:

1. we have not claimed or exercised, have no outstanding right to claim or exercise and will not exercise, any right of set-off, counterclaim or other right relating to any payments to be made by it in respect of our indebtedness under the Assigned Agreement;
2. 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 against the Assigned Agreement; and
3. we agree that you do not have any obligations, liabilities or responsibilities under or in respect of the Assigned Agreement.

We have made the acknowledgements and confirmations and have given the undertakings set out in this letter in the knowledge that they are required by you in connection with the security which is to be constituted by the Chargor in your favour under the Debenture [(a copy of which has been furnished to us)].

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the law of England [and in connection with any proceedings with respect to this letter and any such non-contractual obligations we submit to the jurisdiction of the Courts of England for your exclusive benefit].

Yours faithfully,

[]

EXECUTION PAGES

THE CHARGORS

EXECUTED as a DEED by)
THE LEISURE FUND LIMITED)
PARTNERSHIP)
acting by its general partner)
LEGAL & GENERAL PROPERTY)
PARTNERS (LEISURE) LIMITED)
acting by,)
Michael Barrie)
and Gordon Aitchison)
being two directors)

.....
Director

.....
Director

EXECUTED as a DEED by)
LEGAL & GENERAL PROPERTY)
PARTNERS (LEISURE) LIMITED)
acting by,)
Michael Barrie)
and Gordon Aitchison)
being two directors)

.....
Director

.....
Director

EXECUTED as a DEED by)
LEGAL & GENERAL PROPERTY)
PARTNERS (LEISURE GP) LLP)
acting by a designated member,)
LEGAL & GENERAL PROPERTY PARTNERS)
(LEISURE) LIMITED)
acting by,)
Michael Barrie)
and Gordon Aitchison)
being two directors of the designated member)

.....
Director of Legal & General Property Partners
(Leisure) Limited, being a designated member

.....
Director of Legal & General Property Partners
(Leisure) Limited, being a designated member

EXECUTED as a DEED by)
LEGAL & GENERAL LEISURE)
FUND TRUSTEE LIMITED)
acting by,)
Michael Barrie)
and Gordon Aitchison)
being two directors)

.....
Director

.....
Director

THE SECURITY AGENT

SIGNED by)
Naveed Rana)
.....)
an authorised signatory for and on behalf of)
NATWEST MARKETS PLC (formerly known)
as The Royal Bank of Scotland plc))
)

.....
Authorised Signatory

