

104589/39
MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

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



What this form is NOT for

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

MONDAY



A20Z80WJ

A25

28/01/2013

#131

COMPANIES HOUSE

1

Company details

Company number

0 4 6 0 4 1 1 9

Company name in full

Countywide J9 M6 (No 2) Limited

3

For official use

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d8 m0 m1 y2 y0 y1 y3

3

Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

A Security Agreement dated 18 January 2013 made between (1) Countywide J9
M6 Limited, (2) Countywide J9 M6 (No. 2) Limited (the "**Chargors**") and (3)
Banco Santander SA, London Branch as security trustee for the Secured
Parties (the "**Security Agent**") (the "**Deed**").

4

Amount secured

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

Amount secured

All present and future obligations and liabilities
(whether actual or contingent and whether owed
jointly or severally or alone or in any other
capacity whatsoever) of any present or future
Obligor to the Security Agent and/or the other
Secured Parties (or any of them) under or pursuant
to any Finance Document (including all monies
covenanted to be paid under the Deed) ("**Secured
Obligations**")

Continuation page

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

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

	Please give the name and address of the mortgagee(s) or person(s) entitled to the charge		Continuation page Please use a continuation page if you need to enter more details
Name	Banco Santander SA, London Branch		
Address	2 Triton Square		
	London		
Postcode	N W 1 3 A N		
Name			
Address			
Postcode			

6 Short particulars of all the property mortgaged or charged

	Please give the short particulars of the property mortgaged or charged		Continuation page Please use a continuation page if you need to enter more details
Short particulars	<p>1 DEFINITIONS AND INTERPRETATION</p> <p>"Account Bank" means:</p> <p>(a) Santander UK plc, and/or</p> <p>(b) such other bank which is a Finance Party or an Affiliate of a Finance Party and with which any Security Account is maintained from time to time;</p> <p>"Act" means the Law of Property Act 1925;</p> <p>"Assigned Assets" means the Security Assets expressed to be assigned pursuant to clause 4 2 (<i>Security assignments</i>) of the Deed,</p> <p>"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;</p> <p>"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London;</p> <p>"Default Rate" means the rate of interest determined in accordance with clause 8 4 (<i>Default Interest</i>) of the Facility Agreement,</p> <p>"Delegate" means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Agent or by a Receiver,</p> <p>"Event of Default" means any event or circumstance specified as such in clause 24 (<i>Events of Default</i>) of the Facility Agreement,</p> <p style="text-align: right;">continued/ .</p>		

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount Nil

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

9 Signature

Please sign the form here

Signature

Signature

X DUA Pipes UK LLP X

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

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Particulars of a mortgage or charge



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Sophie Lake

Company name DLA Piper UK LLP

Address Victoria Square House

Victoria Square

Post town Birmingham

County/Region West Midlands

Postcode B 2 4 D L

Country

DX DX: 13022 BIRMINGHAM 1

Telephone 0121 262 5850



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

For companies registered in England and Wales*

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1. DEFINITIONS AND INTERPRETATION (continued)

"**Facility Agreement**" means the facility agreement dated on or around the date of the Deed and made between, amongst others, (1) Countywide J9 M6 Limited as Company (2) Countywide Developments Limited as Parent, (3) the companies listed in part 1 of schedule 1 of the Deed to it as Borrowers, (4) the companies listed in part 2 of schedule 1 of the Deed to it as Guarantors, (5) Handelsbanken Capital Markets, Svenska Handelsbanken AB (Publ) and Santander UK plc as Arranger, (6) the financial institutions listed in part 3 of schedule 1 of the Deed to it as Original Lenders, (7) the financial institutions listed in part 4 of schedule 1 of the Deed to it as Hedge Counterparties, (8) Banco Santander SA, London Branch acting as Agent and (9) Banco Santander SA, London Branch acting as Security Agent, pursuant to which the Original Lenders agreed to make certain facilities available to the Borrowers,

"**Finance Documents**" means the Facility Agreement, any Security Document, any Hedging Agreement, any Subordination Agreement, any Duty of Care Agreement, any Hedge Counterparty Accession Letter, any Resignation Letter or any other document designated as such by the Agent and the Company,

"**Finance Parties**" has the meaning given to that term in the Facility Agreement;

"**Insurances**" means all policies of insurance (and all cover notes) which are at any time held by, or written in favour of, a Chargor or in which a Chargor from time to time has an interest including, without limitation the policies of insurance (if any) specified in part 3 of schedule 2 (*Details of Security Assets*) of the Deed;

"**Party**" means a party to the Deed,

"**Planning Acts**" means (A) the Town and Country Planning Act 1990, (B) the Planning (Listed Buildings and Conservation Areas) Act 1990, (C) the Planning (Hazardous Substances) Act 1990, (D) the Planning (Consequential Provisions) Act 1990, (E) the Planning and Compensation Act 1991, (F) any regulations made pursuant to any of the foregoing and (G) any other legislation of a similar nature,

"**Quasi-Security**" means an arrangement or transaction described as follows:

- (a) the sale, transfer or other disposal of any assets on terms whereby they are or may be leased to or re-acquired by the Company,
- (b) the sale, transfer or other disposal of any receivables on recourse terms;

continued/..

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Particulars of a mortgage or charge

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Short particulars

1 DEFINITIONS AND INTERPRETATION (continued)

"Quasi-Security" (continued)

(c) the entry into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or

(d) the entry into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

"Real Property" means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 of the schedule hereto, together with

(a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon and belonging to any Chargor,

(b) all easements, rights and agreements in respect thereof, and

(c) the benefit of all covenants given in respect thereof;

"Receivables" means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:

(a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights), and

(b) all proceeds of any of the foregoing,

"Receiver" means a receiver, or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Security Agent under the Deed,

continued/ ..

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Particulars of a mortgage or charge

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1. DEFINITIONS AND INTERPRETATION (continued)

"**Relevant Contract**" means each agreement relating to the operation of each of the Real Properties including without limitation those relating to maintenance, management, insurance and the provision of services, product warranties, duty of care warranties and construction contracts, together with each other agreement supplementing or amending or novating or replacing the same;

"**Reports on Title**" means any report on title in relation to the Real Property provided or to be provided by or on behalf of a Chargor to the Security Agent for the benefit of the Secured Parties;

"**Secured Parties**" means each Finance Party and any Receiver or Delegate,

"**Security**" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect,

"**Security Account**" has the meaning given to that term in part 2 of the schedule hereto,

"**Security Agreement Security**" means the Security created or evidenced by or pursuant to the Deed,

"**Security Assets**" means all property and assets from time to time mortgaged, charged by way of fixed charge or assigned (or expressed to be mortgaged, charged by way of fixed charge or assigned) by or pursuant to the Deed,

"**Security Period**" means the period beginning on the date of the Deed and ending on the date on which:

- (a) all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full; and
- (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Finance Documents

2 COVENANT TO PAY

2.1 Covenant to pay

- (a) Each Chargor, as principal obligor and not merely as surety, covenants in favour of the Security Agent that it will pay and discharge the Secured Obligations from time to time when they fall due

continued/ .

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Particulars of a mortgage or charge

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Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

2.1 Covenant to pay (continued)

- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the covenant contained in clause 2.1(a) of the Deed.

2.2 Default interest

- (a) Any amount which is not paid under the Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Rate from time to time.
- (b) Default interest will accrue from day to day on a year of 365 days and will be compounded at such intervals as the Security Agent (acting on the instructions of the Agent) states are appropriate.

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to the Deed are created or made

- (a) in favour of the Security Agent;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as continuing security for payment of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to the Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

continued

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Particulars of a mortgage or charge

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Please give the short particulars of the property mortgaged or charged

Short particulars

4 FIXED SECURITY

4 1 Fixed charges

Each Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Chargor, or in which it from time to time has an interest:

- (a) by way of first legal mortgage, the Real Property,
- (b) by way of first fixed charge
 - (1) all licences to enter upon or use land and the benefit of all other agreements relating to the Real Property, and
 - (11) the proceeds of sale of all Real Property;
- (c) by way of first fixed charge all plant and machinery (not charged by clauses 4.1(a) or 4 1(b) of the Deed) situate at or used in connection with the Real Property and belonging to any Chargor and the benefit of all contracts, licences and warranties relating to the same;
- (d) by way of first fixed charge
 - (1) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(c) of the Deed); and
 - (11) the benefit of all contracts, licences and warranties relating to the same,

situate at or used in connection with the Real Property and owned by any Chargor, other than any which are for the time being part of any Chargor's stock-in-trade or work-in-progress);
- (e) by way of first fixed charge
 - (1) the Security Accounts and all monies at any time standing to the credit of the Security Accounts; and
 - (11) all accounts of such Chargor with any bank, financial institution or other person at any time not charged by clause 4.1(e)(1) of the Deed and all monies at any time standing to the credit of such accounts,

continued/ .

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>4 1 Fixed charges (continued)</p> <p>in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing,</p> <p>(f) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (<i>Security assignments</i>) of the Deed, by way of first fixed charge such Assigned Asset;</p> <p>(g) by way of first fixed charge (to the extent not otherwise charged or assigned in the Deed) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Chargor or the use of any of its assets (in each case) situate at or used in connection with the Real Property), and</p> <p>(h) by way of first fixed charge all of the goodwill and uncalled capital of such Chargor (if any) associated with the Real Property.</p> <p>4 2 Security assignments</p> <p>Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:</p> <p>(a) the Relevant Contracts, all rights and remedies in connection with the Relevant Contracts and all proceeds and claims arising from them,</p> <p>(b) each of the following:</p> <p>(1) all Insurances specified in part 3 of schedule 2 (<i>Details of Security Assets</i>) of the Deed; and</p> <p>(11) all other Insurances (not assigned by clause 4 2(b)(1) of the Deed),</p> <p>and all claims under the Insurances and all proceeds of the Insurances, and</p> <p>(c) <i>if the Security Accounts are held with a bank other than the Security Agent</i> - the Security Accounts and all monies at any time standing to the credit of the Security Accounts, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing, and</p> <p style="text-align: right;">continued/ ..</p>

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p>4.2 Security assignments (continued)</p> <p>(d) all other Receivables arising from the relevant Chargor's ownership of the Real Property (not assigned under clauses 4.2 (a) or 4.2(b) of the Deed)</p> <p>To the extent that any Assigned Asset described in clause 4.2(b) of the Deed is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of such Chargor to any proceeds of such Insurances.</p> <p>4.3 Notice of assignment and/or charge</p> <p>If requested by the Security Agent following an Event of Default:</p> <p>(a) in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 5 (<i>Form of notice to and acknowledgement by insurers</i>) of the Deed; and</p> <p>(b) in respect of each Relevant Contract, deliver a duly completed notice of assignment to each other party to that Relevant Contract, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 4 (<i>Form of notice to and acknowledgement by party to Relevant Contract</i>) of the Deed, and</p> <p>Immediately following an Event of Default:</p> <p>(c) in respect of the Security Account, deliver a duly completed notice to the Account Bank and shall use its reasonable endeavours to procure that the Account Bank executes and delivers to the Security Agent an acknowledgement, in each case in the respective forms set out in schedule 3 (<i>Form of notice to and acknowledgement from Account Bank</i>) of the Deed, or, in each case, in such other form as the Security Agent shall agree</p> <p style="text-align: right;">continued/. .</p>	

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Particulars of a mortgage or charge

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Short particulars	<p>4.4 Assigned Assets</p> <p>The Security Agent is not obliged to take any steps necessary to preserve any Assigned Asset, to enforce any term of a Relevant Contract against any person or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to the Deed.</p> <p>5. FLOATING CHARGE</p> <p>(a) Each Chargor charges and agrees to charge by way of first floating charge all of its present and future</p> <p>(1) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4 1 (<i>Fixed charges</i>), clause 4 2 (<i>Security assignments</i>) or any other provision of the Deed; and</p> <p>(11) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland</p> <p>(b) For the avoidance of doubt, the Chargors are not prohibited from dealing with the assets which are only subject to the floating charge created by clause 6(a) of the Deed (and which are not subject to fixed charge pursuant to clause 4 1 (<i>Fixed charges</i>) of the Deed), including any interest in property other than the Real Property.</p> <p>6. CONVERSION OF FLOATING CHARGE</p> <p>6.1 Conversion by notice</p> <p>The Security Agent may, by written notice to a Chargor, convert the floating charge created under the Deed into a fixed charge as regards all or any of the assets of such Chargor specified in the notice if:</p> <p>(a) an Event of Default has occurred and is continuing; or</p> <p>(b) the Security Agent (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy</p> <p style="text-align: right;">continued/ . .</p>

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

6 2 Small companies

The floating charge created under the Deed by any Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Chargor.

6 3 Automatic conversion

The floating charge created under the Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (a) in relation to any Security Asset which is subject to a floating charge if
 - (1) such Chargor creates (or attempts or purports to create) any Security (other than a Permitted Security Interest) on or over the relevant Security Asset without the prior written consent of the Security Agent; or
 - (11) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset, and
- (b) over all Security Assets of a Chargor which are subject to a floating charge if an administrator is appointed in respect of such Chargor or the Security Agent receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986)

6 4 Partial conversion

The giving of a notice by the Security Agent pursuant to clause 6 1 (*Conversion by notice*) of the Deed in relation to any class of assets of any Chargor shall not be construed as a waiver or abandonment of the rights of the Security Agent to serve similar notices in respect of any other class of assets or of any other right of the Security Agent and/or the other Secured Parties

7. CONTINUING SECURITY

7.1 Continuing security

The Security Agreement Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. The Deed shall remain in full force and effect as a continuing security for the duration of the Security Period

continued/

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Particulars of a mortgage or charge

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Short particulars	<p>7.2 Additional and separate security</p> <p>The Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any other Secured Party may at any time hold for any Secured Obligation</p> <p>7.3 Right to enforce</p> <p>The Deed may be enforced against each or any Chargor without the Security Agent and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them</p> <p>8 UNDERTAKINGS BY THE CHARGORS</p> <p>8.1 Negative pledge and Disposals</p> <p>No Chargor shall do or agree to do any of the following without the prior written consent of the Security Agent or as permitted by the Facility Agreement:</p> <ul style="list-style-type: none"> (a) create or permit to subsist any Security or Quasi-Security on any Security Asset other than as created by the Deed or permitted by the Facility Agreement; or (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not and whether voluntarily or involuntarily) the whole or any part of its interest in any Security Asset unless permitted by the Facility Agreement, <p>provided that nothing in clause 11.1 of the Deed shall have the effect of prohibiting any Chargor from disposing of any freehold or leasehold land which is not comprised in the Real Property</p> <p>9. SET-OFF</p> <p>9.1 Set-off rights</p> <ul style="list-style-type: none"> (a) The Security Agent and each other Secured Party may (but shall not be obliged to) set off any obligation which is due and payable by any Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Security Agent or such other Secured Party by any other Chargor) against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation. <p style="text-align: right;">continued/....</p>	

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9 1 Set-off rights (continued)

- (b) At any time after the Security Agreement Security has become enforceable (and in addition to its rights under clause 18.1 (a) of the Deed), the Security Agent and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Chargor under any Finance Document against any obligation (whether or not matured) owed by the Security Agent or such other Secured Party to such Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- (c) If the obligations are in different currencies, the Security Agent or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off
- (d) If either obligation is unliquidated or unascertained, the Security Agent or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation

9.2 Time deposits

Without prejudice to clause 18 1 (Set-off) of the Deed, if any time deposit matures on any account which any Chargor has with the Security Agent or any other Secured Party at a time within the Security Period when.

- (a) this Security Agreement Security has become enforceable, and
- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Agent or such other Secured Party in its absolute discretion considers appropriate unless the Security Agent or such other Secured Party otherwise agrees in writing.

10. FURTHER ASSURANCES

10 1 Further action

Each Chargor shall, at its own expense, immediately do all acts and execute all documents as the Security Agent or a Receiver may reasonably specify (and in such form as the Security Agent or a Receiver may reasonably require) for

- (a) creating, perfecting or protecting the Security intended to be created by the Deed or any other Finance Document, and

continued/ .

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6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>10 1 Further action (continued)</p> <p>(b) facilitating the realisation of any Security Asset once the Security Agreement Security has become enforceable,</p> <p>(c) facilitating the exercise of any rights, powers and remedies exercisable by the Security Agent, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Finance Documents or by law; or</p> <p>(d) creating and perfecting Security in favour of the Security Agent or the Secured Parties over any property and assets of such Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to the Deed or any other Finance Document.</p> <p>This includes:</p> <p>(1) the re-execution of the Deed or such Finance Document,</p> <p>(11) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Agent or to its nominee; and</p> <p>(111) the giving of any notice, order or direction and the making of any filing or registration,</p> <p>which, in any such case, the Security Agent may think expedient.</p> <p>10 2 Finance Documents</p> <p>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 Secured Parties by or pursuant to the Finance Documents</p> <p>10.3 Specific security</p> <p>Without prejudice to the generality of clause 20 1 (<i>Further action</i>) of the Deed, each Chargor will immediately upon request by the Security Agent execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under the Deed (including any fixed security arising or intended to arise pursuant to clause 6 (<i>Conversion of floating charge</i>) of the Deed).</p> <p style="text-align: right;">continued/.. .</p>

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

11 POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any Delegate to be its attorney to take any action which such Chargor is obliged to take under the Deed but has failed to take within 48 hours of a request by the Security Agent, a Receiver and/or any Delegate including under clause 20 (*Further assurances*) of the Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause

SCHEDULE DETAILS OF SECURITY ASSETS

Part 1 Real Property

Registered land			
Address	Address	Administrative area	Title number
Countywide J9 M6 Limited	Phase 2 Gallagher Retail Park Axletree Way Wednesbury WS10 9QY	West Midlands Sandwell	WM828771
Countywide J9 M6 (No 2) Limited	Phase 1 Gallagher Retail Park Axletree Way Wednesbury WS10 9QY	West Midlands. Sandwell	WM625320

continued/. ...

MG01 - continuation page

Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

SCHEDULE: DETAILS OF SECURITY ASSETS

Part 2. Security Accounts

Security Accounts			
Account Holder	Account Number	Account Bank	Account bank branch address and sort code
Countywide J9 M6 Limited	37715792	Santander UK plc	09-01-28 2 Triton Square, London NW1 3AN
Countywide J9 M6 Limited	37715873	Santander UK plc	09-01-28 2 Triton Square, London NW1 3AN
Countywide J9 M6 Limited	37716092	Santander UK plc	09-01-28 2 Triton Square, London NW1 3AN
Countywide J9 M6 Limited	37716487	Santander UK plc	09-01-28 2 Triton Square, London NW1 3AN

Part 3 Insurances

Insurer	Insured risks	Policy number
Royal & Sun Alliance Insurance plc	All Risks Cover including £25,000,000 Property Owners Liability cover	RTT255086



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 4604119
CHARGE NO. 3**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A SECURITY AGREEMENT DATED 18
JANUARY 2013 AND CREATED BY COUNTYWIDE J9 M6 (NO.2)
LIMITED FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM ANY PRESENT OR FUTURE OBLIGOR TO BANCO
SANTANDER SA,LONDON BRANCH AND/OR THE OTHER
SECURED PARTIES (OR ANY OF THEM) ON ANY ACOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 28 JANUARY 2013

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 JANUARY
2013

He



Companies House



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