

MR01

Particulars of a charge

130526/13

IRIS Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record

WEDNESDAY



L39UINFN

LD4

11/06/2014

#109

COMPANIES HOUSE

1 Company details

Company number 0 4 8 1 4 5 8 8

Company name in full Countryside Properties (Uberior) Limited

18

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 4 0 6 2 0 1 4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Lloyds Bank plc (and its successors in title and
permitted transferees)

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

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

Description

Land (Including buildings)

Countryside Properties (Uberior) Limited,
EGL521434, Land off Gubbins Lane Harold Wood Essex,
Freehold

Intellectual property

All the Company's present and future Intellectual
Property (including tha described in Schedule 7
((Intellectual Property)) of the Security Document.

For more details, refer to the attached
continuation page

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Linklaters LLP

X

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

MR01

Particulars of a charge

 Presenter information	
We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.	
Contact name	SUDHIR NAIR
Company name	Linklaters LLP
Address One Silk Street	
Post town London	
County/Region London	
Postcode	E C 2 Y 8 H Q
Country	UK
DX	10 London/City
Telephone	020 7456 2000
 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.	
<input type="checkbox"/> The company name and number match the information held on the public Register	
<input type="checkbox"/> You have included a certified copy of the instrument with this form	
<input type="checkbox"/> You have entered the date on which the charge was created	
<input type="checkbox"/> You have shown the names of persons entitled to the charge	
<input type="checkbox"/> You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8	
<input type="checkbox"/> You have given a description in Section 4, if appropriate	
<input type="checkbox"/> You have signed the form	
<input type="checkbox"/> You have enclosed the correct fee	
<input type="checkbox"/> Please do not send the original instrument, it must be a certified copy	

 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 filed on paper.	
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	

MR01 - continuation page

Particulars of a charge

4	Description	
Description	<p data-bbox="323 344 1142 434">Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security</p> <p data-bbox="323 456 475 486"><u>Definitions:</u></p> <p data-bbox="323 519 1038 582">"Company" means Countryside Properties (Ubenor) Limited (Company number 04814588)</p> <p data-bbox="323 613 1091 676">"Fixtures" means fixtures, fittings and fixed plant, machinery and apparatus</p> <p data-bbox="323 707 1117 828">"Land" (Including buildings) includes all other Real Property owned by the Company at the date of the Security Agreement and all Real Property acquired by the Company after the date of the Security Agreement</p> <p data-bbox="323 860 1142 981">"Real Property" means all of the Company's right, title and interest from time to time in and to any freehold or leasehold property in England and Wales and other real property anywhere in the world, all Fixtures from time to time on that property, and all Related Rights</p> <p data-bbox="323 1012 1145 1352">"Related Rights" means, in relation to a Real Property (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Real Property, (b) any moneys or proceeds paid or payable deriving from that Real Property, (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Real Property, (d) any awards or judgments in favour of the Company in relation to that Real Property, and any other assets deriving from, or relating to, that Real Property</p> <p data-bbox="323 1384 1145 1473">"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect</p> <p data-bbox="323 1505 815 1534">"Security Agent" means Lloyds Bank plc</p> <p data-bbox="323 1565 1034 1662">"Security Agreement" means the fixed and floating security document dated 4 June 2014 between, amongst others, the Company as chargor and the Security Agent</p>	

LC



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4814588

Charge code. 0481 4588 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th June 2014 and created by COUNTRYSIDE PROPERTIES (UBERIOR) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th June 2014

Given at Companies House, Cardiff on 17th June 2014



Companies House



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

SECURITY AGREEMENT

dated 4 June 2014

created by

THE COMPANIES NAMED IN SCHEDULE 1
as the Chargors

in favour of

LLOYDS BANK PLC
acting as Security Agent

Linklaters

Ref L-224168

Linklaters LLP

Certified as a true copy of the original

except for redactions made in accordance
with section 859G of the Companies Act 2006

Signed Linklaters LLP

Dated 10 June 2014

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THIS DEED is dated **4** June 2014 and made between

- (1) THE COMPANIES listed in Schedule 1 as chargors (the "**Chargors**"), and
- (2) LLOYDS BANK PLC as security agent for the Secured Parties (the "**Security Agent**")

Background

- (A) The board of directors of each Chargor is satisfied that entering into this Deed would be most likely to promote the success of that Chargor for the benefit of its members as a whole and to the further benefit and advantage of that Chargor
- (B) The Security Agent and each Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (C) The Security Agent holds the benefit of this Deed for the Secured Parties on the terms of the Finance Documents

IT IS AGREED as follows

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

"**Administrator**" means an administrator appointed under Schedule B1 to the Insolvency Act

"**Assigned Agreements**" means, in relation to a Chargor, all its right, title and interest from time to time in and to

- (a) the Sigma Debenture, the Sigma Loan Agreement and each Sigma Legal Mortgage, and
- (b) any other agreement which is designated as an "Assigned Agreement" pursuant to a Designation Schedule by a Chargor and the Security Agent and all Related Rights

"**Bank Accounts**" means, in relation to a Chargor, all its right, title and interest from time to time in and to all current, deposit or other accounts with any bank or financial institution, all balances from time to time standing to the credit of or accrued or accruing on those accounts and all Related Rights other than, in the case of Coppice Holdco, any of its accounts located in Luxembourg

"**Countryside Sigma**" means Countryside Sigma Limited, a company incorporated in England and Wales with registered number 05852456

"**CREST**" means the relevant system (within the meaning of the Uncertificated Securities Regulations) operated by Euroclear UK and Ireland Limited

"**CREST Rights**" means, in relation to a Chargor, all its right, title and interest from time to time in, against and to

- (a) any system participant or sponsoring system participant in respect of CREST,
- (b) any account forming part of CREST, and
- (c) any payment obligation of any settlement bank in respect of CREST,

in each case arising in connection with any investment which is recorded in the relevant operator register of members (within the meaning of the Uncertificated Securities Regulations) as being held in uncertificated form and is transferable through CREST, and all Related Rights, and provided that the terms system participant, sponsoring system participant and settlement bank shall each have the meaning given to them in the Uncertificated Securities Regulations

"Declared Default" has the meaning given to that term in the Facility Agreement

"Delegate" means a delegate or sub-delegate appointed by the Security Agent or a Receiver in accordance with this Deed

"Designation Schedule" means a Schedule substantially in the form of Schedule 9 (*Form of Designation Schedule*)

"Excluded Leasehold Property" means

- (a) the leasehold property known as Countryside House, The Drive, Brentwood, CM13 3AT registered with title number EX543755,
- (a) the leasehold property known as Lakeview, Lakeside Drive, Warrington, WA1 1RW registered with title number CH528474,
- (b) the leasehold property known as Rivers House registered with title numbers EX416914 and EX416916,
- (c) the leasehold property known as Hazeldean Station Road, Leatherhead, Surrey under a lease dated 11 December 1997 between Kent County Council and Countryside Properties (UK) Limited, and
- (d) the leasehold property known as Millgate House, Ruscombe Lane, Ruscombe, Reading, Berkshire under a lease dated 10 March 2008 between Graeme Simpson and Millgate Developments Limited registered with title number BK422243

"Excluded Active JV Shares" means any shares or partnership interests held by any member of the Group in any of the following

- (a) Acton Gardens LLP (registration number OC351063),
- (b) Cambridge Medipark Limited (registration number 04620453),
- (c) Countryside Annington (Mill Hill) Limited (registration number 06023552),
- (d) Countryside Land Securities (Springhead) Limited (registration number 05852497),
- (e) Countryside Maritime Limited (registration number 02549379),
- (f) Countryside Neptune LLP (registration number OC326600),
- (g) Countryside Zest (Beaulieu Park) LLP (registration number OC340340),
- (h) Greenwich Millennium Village Limited (registration number 03648005), and
- (i) Silversword Properties Limited (registration number 04370127)

"Excluded Shares" means

- (a) any shares held by any member of the Group in any of the companies listed in Schedule 2 (*Excluded Shares*), and
- (b) any other share designated as an Excluded Share by a Chargor and the Security Agent

"Facility Agreement" means the facility agreement dated on or about the date of this Deed between Copthorn Holdings Limited as Parent and Original Borrower and the Chargors as Original Guarantors, Lloyds Bank plc, Barclays Bank PLC and Santander UK plc as Arrangers, the Lenders named in that agreement, Lloyds Bank plc as Facility Agent and Lloyds Bank plc as Security Agent

"Finance Document" means the Facility Agreement, any accession deed, ancillary document, additional revolving facility establishment request, compliance certificate, fee letter, further lender accession understanding, resignation letter, transaction security document, utilisation request and the subordination deed, each to the extent referred to as a Finance Document in the Facility Agreement and any other document designated as such pursuant to the Facility Agreement by the Agent and the Parent

"Finance Party" means the Security Agent, the facility agent, an arranger or a lender or ancillary lender, each to the extent referred to as a Finance Party in the Facility Agreement

"Fixtures" means fixtures, fittings and fixed plant, machinery and apparatus

"Insolvency Act" means the Insolvency Act 1986

"Insurances" means, in relation to a Chargor, all its right, title and interest from time to time in and to all contracts and policies of insurance of any kind (other than in relation to third party liabilities, employees' liabilities, crime, public liability insurance, directors' and officers' insurance or similar claims, in all cases, where a party other than a Chargor is the payee of such claims) of any kind taken out by or on behalf of it and all Related Rights

"Intellectual Property" means, in relation to a Chargor, all its right, title and interest from time to time in and to

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, and
- (b) the benefit of all applications and rights to use such assets,

and all Related Rights (in each case including any related licences and sub-licences of the same granted by it or to it)

"Investments" means, in relation to a Chargor, all its right, title and interest from time to time in and to

- (a) shares, stocks, debentures, units, bonds, notes, commercial paper, certificates of deposit, depository interests, securities and other investments,
- (b) warrants, options and other rights to subscribe for, purchase or otherwise acquire securities and investments,

- (c) any other securities or investments deriving from Investments or any rights attaching or relating to securities or investments,

in each case excluding Shares, the Excluded Shares and each of the Excluded Active JV Shares and including whether in certificated or uncertificated form, held through CREST or any other electronic share clearing, transfer or settlement system, and any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights

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

"Material Real Property" means

- (a) any Real Property described in Schedule 4 (*Real Property*), and
- (b) any Real Property over which any Chargor is required to grant Transaction Security in favour of the Security Agent pursuant to clause 23 10 (*New Developments*) or any other provision of the Facility Agreement

"Obligor" means an obligor as described in the Facility Agreement

"Party" means a party to this Deed

"Plant and Machinery" means, in relation to a Chargor, all its right, title and interest from time to time in and to all plant and machinery and all Related Rights

"Quasi Security" means a transaction under which any member of the Group will

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by any other member of the Group,
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
- (c) enter 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) enter 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, in relation to a Chargor, all its right, title and interest from time to time in and to any freehold or leasehold property in England and Wales and other real property anywhere in the world, all Fixtures from time to time on that property, and all Related Rights

"Receivables" means, in relation to a Chargor, all its right, title and interest from time to time in and to all book and other debts of any nature, all other rights to receive money (excluding Bank Accounts), and all Related Rights

"Receiver" means a receiver and manager or other receiver appointed in respect of all or any part of the Security Assets and shall, if allowed by law, include an administrative receiver

"Related Rights" means, in relation to a Security Asset

- (a) any proceeds of sale, transfer or other disposal, lease, licence, sub-licence, or agreement for sale, transfer or other disposal, lease, licence or sub-licence, of that Security Asset,
- (b) any moneys or proceeds paid or payable deriving from that Security Asset,
- (c) any rights, claims, guarantees, indemnities, Security or covenants for title in relation to that Security Asset,
- (d) any awards or judgments in favour of a Chargor in relation to that Security Asset, and
- (e) any other assets deriving from, or relating to, that Security Asset

"Secured Obligations" means all the liabilities and obligations and all other present and future liabilities and obligations at any time due, owing or incurred by any Chargor or any other Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity

"Secured Party" means each Finance Party from time to time and any Receiver or Delegate

"Security Assets" means the assets which from time to time are, or expressed to be, the subject of the Security Interests or any part of those assets

"Security Interests" means all or any of the Security created or expressed to be created in favour of the Security Agent by or pursuant to this Deed or any supplemental security document entered into in connection with this Deed

"Shares" means, in relation to a Chargor, all its right, title and interest from time to time in and to

- (a) the shares described in Schedule 6 (*Shares*) and any other shares issued in the future by any person identified in Schedule 6 (*Shares*) as issuer of any such shares,
- (b) warrants, options and other rights to subscribe for, purchase or otherwise acquire any such shares,
- (c) any other securities or investments deriving from any such shares or any rights attaching or relating to any such shares,

in each case including any rights against any custodian, nominee, clearing system or other similar person holding any such right, title or interest on its behalf, and all dividends and other Related Rights in each case excluding (i) the Excluded Shares and (ii) unless and until the relevant consent has been provided in relation to that Excluded Active JV Share in accordance with paragraph (a) of 23.42 (*Post Closing Security*) of the Facility Agreement, each Excluded Active JV Share

"Sigma Debenture" means the debenture dated 22 February 2013 granted by Countryside Sigma as borrower in favour of Countryside Properties (UK) Limited as lender

"Sigma Loan Agreement" means the loan agreement dated 22 February 2013 entered into between Countryside Properties (UK) Limited as lender and Countryside Sigma as borrower

"Sigma Legal Mortgage" means each of

- (a) the legal mortgage dated 1 March 2013 granted by Countryside Sigma as borrower in favour of Countryside Properties (UK) Limited as lender in respect of all the property known as Land at Branthwaite Crescent, Liverpool registered with title number MS587833;
- (b) the legal mortgage dated 18 June 2013 granted by Countryside Sigma as borrower in favour of Countryside Properties (UK) Limited as lender in respect of all the property known as Phase 2A at Branthwaite Crescent Liverpool registered with title number MS587833,
- (c) the legal mortgage dated 7 November 2013 granted by Countryside Sigma as borrower in favour of Countryside Properties (UK) Limited as lender in respect of all the property known as 178 Broad Lane forming part of Phase 2A at Branthwaite Crescent, Norris Green, Liverpool registered with title number MS459625, and
- (d) any other legal mortgage granted or to be granted by Countryside Sigma in favour of Countryside Properties (UK) Limited

"Sigma Real Property" means all of Countryside Sigma's right, title and interest from time to time in and to any freehold or leasehold property in England and Wales and other real property anywhere in the world, all Fixtures from time to time on that property, and all Related Rights

"Uncertificated Securities Regulations" means the Uncertificated Securities Regulations 2001

1 2 **Incorporation of defined terms**

Unless a contrary indication appears, terms defined in the Facility Agreement have the same meaning in this Deed

1 3 **Construction**

- (a) Any reference in this Deed to a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerously) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument
- (b) The provisions in Clause 1 2 (*Construction*) of the Facility Agreement apply to this Deed, except that references to the Facility Agreement shall be construed as references to this Deed

1 4 **Third Party Rights**

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

1 5 **Disposition**

The terms of the other Finance Documents and of any other agreement or instrument between the Parties are incorporated into each Finance Document to the extent required for any

disposition or purported disposition of all or any part of any Real Property or any other relevant Security Asset contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

2 SECURITY INTERESTS

2.1 Creation of Security Interests

(a) Subject to Clause 2.6 (*Excluded Assets*), each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent

- (i) by way of first legal mortgage, all the Material Real Property described in Schedule 4 (*Material Real Property*),
- (ii) by way of first fixed equitable charge, all other Real Property owned by it on the date of this Deed, all Real Property acquired by it after the date of this Deed and, to the extent not validly and effectively mortgaged under sub-paragraph (i) above, all Material Real Property described in Schedule 4 (*Material Real Property*),
- (iii) by way of first fixed charge, all its Bank Accounts (including those described in Schedule 5 (*Bank Accounts*)),
- (iv) by way of first fixed charge, all its Receivables,
- (v) by way of first mortgage, all its Shares,
- (vi) by way of first fixed charge, all its Investments and CREST Rights,
- (vii) by way of first fixed charge, all its right, title and interest from time to time in and to its uncalled capital and goodwill,
- (viii) by way of first fixed charge, all its Intellectual Property (including that described in Schedule 7 (*Intellectual Property*)),
- (ix) by way of first fixed charge, all its right, title and interest from time to time in and to its beneficial interest, claim or entitlement in any pension fund,
- (x) by way of first fixed charge, all its Plant and Machinery (except that validly and effectively mortgaged or charged under sub-paragraph (i) or sub-paragraph (ii) above),
- (xi) by way of first fixed charge, all its Insurances, to the extent not validly and effectively assigned under paragraph (b) below,
- (xii) by way of first fixed charge, all of its right, title and interest from time to time in and to the Sigma Legal Mortgages and the Sigma Debenture,
- (xiii) by way of first fixed charge, all its Assigned Agreements (other than the Sigma Legal Mortgages and the Sigma Debenture), to the extent not validly and effectively assigned under paragraph (c) below, and
- (xiv) by way of first floating charge, all its undertaking and all its assets, both present and future (including assets expressed to be mortgaged, charged or assigned under this Clause 2.1)

- (b) Subject to Clause 2.6 (*Excluded Assets*), each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security all its Insurances (including that described in Schedule 8 (*Insurances*)), provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Chargor re-assign the relevant right, title and interest in the Insurances to that Chargor (or as it shall direct)
- (c) Subject to Clause 2.6 (*Excluded Assets*), each Chargor, with full title guarantee and as security for the payment of all Secured Obligations, assigns to the Security Agent by way of security all its Assigned Agreements (other than the Sigma Legal Mortgages and the Sigma Debenture), provided that on payment or discharge in full of the Secured Obligations the Security Agent will at the request and cost of the relevant Chargor re-assign the relevant right, title and interest in the Assigned Agreements to that Chargor (or as it shall direct)

2.2 Ranking

The floating charge created by each Chargor under Clause 2.1 (*Creation of Security Interests*) ranks behind all the mortgages, fixed charges and assignments created by that Chargor pursuant to this Deed

2.3 Conversion by notice

The Security Agent may convert the floating charge over all or any of the Security Assets into a fixed charge by notice to the relevant Chargor specifying the relevant Security Assets

- (a) if it reasonably considers it is necessary to do so in order to protect or preserve the Security Interests over those Security Assets and/or the priority of those Security Interests, and/or
- (b) if a Declared Default has occurred

2.4 Automatic conversion

If

- (a) any Chargor takes any step to create any Security or Quasi Security in breach of Clause 3.1 (*Negative pledge*) over any Security Asset subject to a floating charge, or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any such Security Asset to the extent such action would lead to an Event of Default following the expiry of any grace period,

the floating charge over the relevant Security Assets shall automatically and immediately be converted into a fixed charge

2.5 Company voluntary arrangement moratorium

Obtaining a moratorium or doing anything with a view to obtaining a moratorium pursuant to Schedule A1 of the Insolvency Act (including any preliminary decision or investigation) shall not cause the floating charge over all or any of the Security Assets to crystallise until the date upon which it is permitted to crystallise in accordance with paragraph 13 of Schedule A1 of the Insolvency Act

2.6 Excluded Assets

- (a) The charge by way of mortgage or other fixed Security created from time to time by this Deed does not extend to the Excluded Shares (but those shares are not excluded from the floating charges created by this Deed)
- (b) The Security created from time to time by this Deed does not extend to any Excluded Active JV Share, but only if and to the extent that (i) consent of the relevant joint venture counterparty is required to the creation of that Security, and (ii) that consent has not been obtained. The Security created by this Deed will extend to that Excluded Active JV Share if and to the extent that any such consent has been obtained and will in any event apply to any amounts received by any Chargor in respect of that Excluded Active JV Share
- (c) The Security created from time to time by this Deed does not extend to any Real Property which is subject to any Land Creditor Security, but only if and to the extent that (i) consent of the relevant Land Creditor is required to the creation of that Security, and (ii) that consent has not been obtained. The Security created by this Deed will extend to any such Real Property if and to the extent that any such consent has been obtained
- (d) The Security created from time to time by this Deed does not extend to (A) any Assigned Agreement (other than the Sigma Loan Agreement), if the consent of any party to that Assigned Agreement is required to create fixed security over, or an assignment of, the rights of a Chargor under that Assigned Agreement but only if and to the extent that (i) consent of the relevant party is required to the creation of that Security, and (ii) that consent has not been obtained or (B) the Sigma Loan Agreement until the Facility Agent has notified the Parent that the conditions set out in paragraph (c) (i) of Clause 23.42 (*Post Closing Security*) of the Facility Agreement have been satisfied (the "**CS Satisfaction Date**") and consequently, the requirements of Clause 12.2 (*Notice of Assignment*) shall not apply to such Assigned Agreement until such consent has been obtained or to the Sigma Loan Agreement until the CS Satisfaction Date. The Security created by this Deed will extend to any such Assigned Agreement, if and to the extent that any such consent has been obtained (or, in the case of the Sigma Loan Agreement, immediately after the occurrence of the CS Satisfaction Date) and in any event apply to any amounts received by any Chargor in respect of any such Assigned Agreement or the Sigma Loan Agreement
- (e) The mortgage or other fixed Security created from time to time by this Deed does not extend to the Excluded Leasehold Property (but, subject to paragraph (f) below, the Excluded Leasehold Property is not excluded from the floating charges created by this Deed)
- (f) The Security created by this Deed does not extend to any Real Property which is leasehold property
 - (i) if and to the extent that leasehold property is subject to a restriction which prohibits absolutely the grant of Security over that leasehold property,
 - (ii) in relation to which the relevant Chargor has used its reasonable endeavours to obtain the consent of the landlord of that leasehold property to the grant of Security under such restriction over that leasehold property, and

- (iii) that landlord has refused to consent to the granting of the Security granted under that Clause,

provided that no Chargor shall be under any obligation under paragraphs (ii) and (iii) above in relation to any Excluded Leasehold Property

3 RESTRICTIONS ON DEALING WITH SECURITY ASSETS

3.1 Negative pledge

No Chargor shall create or permit to subsist any Security or Quasi Security over any Security Asset, except as permitted by the Facility Agreement or with the prior written consent of the Security Agent (acting on the instructions of the Majority Lenders (or the Facility Agent on their behalf))

3.2 Disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Security Asset, except as permitted by the Facility Agreement or with the prior written consent of the Security Agent (acting on the instructions of the Majority Lenders (or the Facility Agent on their behalf))

3.3 Dealings with third parties

Until this Deed is enforceable in accordance with Clause 14 (*Enforcement of Security Interests*), each Chargor may continue to deal with the insurers party to the Insurance and any contractual counterparties under the Assigned Agreements

4 FURTHER ASSURANCE

- (a) Subject to clause 23.42 (*Post Closing Security*) of the Facility Agreement, 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 may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s))
 - (i) to perfect 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 assets which are, or are intended to be, the subject of the Security Interests) or for the exercise of any rights, powers and remedies of the Security Agent or the Secured Parties provided by or pursuant to the Finance Documents or by law, or
 - (ii) to confer on the Security Agent or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed, and/or
 - (iii) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security Interests
- (b) Subject to clause 23.42 (*Post Closing Security*) of the Facility Agreement, 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 this Deed

5 REAL PROPERTY

5.1 Documents

Each Chargor shall as soon as reasonably practicable deposit with the Security Agent, and the Security Agent shall be entitled to hold, all title deeds and documents relating to that Chargor's Material Real Property, provided that, to the extent that such deeds and documents of title are not in its possession or are not readily accessible, each Chargor shall use all reasonable endeavours to locate the same and, if located, deposit them with the Security Agent, and if such deeds and documents cannot be located, to as soon as practicable replace them upon the request of the Security Agent. The Security Agent is entitled to hold and retain all such deeds and documents of title until the Security has been discharged in accordance with Clause 22 (*Discharge of Security*), or if earlier, until the Real Property to which such deeds or documents of title relate is otherwise released from the Security in accordance with the terms of the Finance Documents

5.2 Present Material Real Property

Each Chargor shall, in respect of all Material Real Property in England and Wales owned by it on the date of this Deed promptly

- (a) apply to the Land Registry for first registration of that Real Property (where that Real Property is capable of being registered at the Land Registry and is not already so registered) and for registration of it as proprietor of that Real Property,
- (b) apply to the Land Registry to register the Security created by paragraph (a)(i) of Clause 2.1 (*Creation of Security Interests*),
- (c) apply to the Land Registry requesting
 - (i) a restriction in the form specified by the Security Agent, and
 - (ii) the obligation to make further advances,to be entered on the register of the title to that Real Property in respect of the Security created by paragraph (a)(i) of Clause 2.1 (*Creation of Security Interests*),
- (d) pay all applicable registration fees, and
- (e) deal with any requisitions by the Land Registry relating to that Real Property and keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all applicable registration fees

5.3 Future Material Real Property and Land Creditor Security

If any Chargor (i) acquires any Material Real Property in England and Wales after the date of this Deed or (ii) receives consent from any Land Creditor pursuant to clause 23.42(b) of the Facility Agreement after the date of this Deed to create Security over any Real Property which is subject to any Land Creditor Security, that Chargor shall promptly

- (a) apply to the Land Registry for first registration of that Real Property (where that Real Property is capable of being registered at the Land Registry and is not already so registered) and for registration of it as proprietor of that Real Property,
- (b) upon request by the Security Agent execute and deliver to the Security Agent a legal mortgage of that Material Real Property (or Real Property) as security for the payment of all Secured Obligations substantially in the form set out in Schedule 13 (*Form of Legal Mortgage*),
- (c) apply to the Land Registry to register the Security created by paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*) and any legal mortgage created pursuant to paragraph (b) above,
- (d) apply to the Land Registry requesting
 - (i) a restriction in the form specified by the Security Agent, and
 - (ii) the obligation to make further advances,to be entered on the register of the title to that Real Property in respect of the Security created by paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*) and any legal mortgage created pursuant to paragraph (b) above,
- (e) pay all applicable registration fees, and
- (f) deal with any requisitions by the Land Registry relating to that Real Property and keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response,

or, if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the Land Registry, that Chargor shall provide the Security Agent within a reasonable period of receiving such notice with all duly completed forms reasonably requested by the Security Agent and all applicable registration fees

5.4 Unregistered Material Real Property

In the case of a Chargor's Material Real Property in England and Wales, both present and future, which is not registered at the Land Registry and is not required by law or this Deed to be so registered, if the title deeds and documents are not deposited with the Security Agent, that Chargor shall as soon as reasonably practicable apply to the Land Charges Registry to register

- (a) in respect of all such Material Real Property owned by it on the date of this Deed, this Deed and the Security created by paragraph (a)(i) and paragraph (a)(ii) of Clause 2.1 (*Creation of Security Interests*), and
- (b) in respect of all such Material Real Property acquired by it after the date of this Deed, this Deed, the Security created by paragraph (a)(ii) of Clause 2.1 (*Creation of Security*

Interests) and any legal mortgage created pursuant to paragraph (b) of Clause 5.3
(*Future Material Real Property and Land Creditor Security*)

5.5 Title Information Document

On completion of the registration of any Security Interest pursuant to this Clause 5, the relevant Chargor shall as soon as reasonably practicable supply to the Security Agent a certified copy of the relevant Title Information Document issued by the Land Registry or, as the case may be, Certificate of Registration of Land Charge issued by the Land Charges Registry

5.6 Power to remedy

- (a) If a Chargor does not comply with any provision of this Clause 5, the Security Agent, or any agent, contractor or other person required by the Security Agent, may take any action reasonably required by the Security Agent to comply with any such provision
- (b) The cost and expense of any action referred to in paragraph (a) above shall be borne by the relevant Chargor

5.7 Countryside Sigma

- (a) As soon as reasonably practicable following the date hereof (and in any event within 5 Business Days of receipt from the Security Agent of the certificate of registration of this Deed at Companies House), Countryside Properties (UK) Limited in its capacity as a Chargor under this Deed shall, in respect of the Sigma Debenture and each Sigma Legal Mortgage

- (i) apply to the Land Registry to register the Security created by paragraph (a)(xii) of Clause 2.1 (*Creation of Security Interests*),

- (ii) apply to the Land Registry requesting

- (A) a restriction in Land Registry Form P, with any amendments required by the Security Agent, and

- (B) the obligation to make further advances,

to be entered on the register of the title to the Sigma Real Property in respect of the Security created by paragraph (a)(xii) of Clause 2.1 (*Creation of Security Interests*),

- (iii) pay all applicable registration fees, and

- (iv) respond to any requisitions by the Land Registry relating to such Sigma Real Property and, if requested by the Security Agent, keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response,

or, if the Security Agent gives notice to the Chargor that the Security Agent will submit the relevant forms to the Land Registry, the Chargor shall as soon as reasonably practicable provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all applicable registration fees

- (b) Countryside Properties (UK) Limited in its capacity as a Chargor under this Deed shall

- (i) exercise all rights available to it to procure that Countryside Sigma complies with all its obligations under clause 16 (*Further Assurance*) of the Sigma Debenture, and

as soon as reasonably practicable following delivery to it of a legal mortgage in its favour over any Sigma Real Property by Countryside Sigma and registration of Countryside Property (UK) Limited's interest under that legal mortgage on the title to such Sigma Real Property in accordance with clause 16 (*Further Assurance*) of the Sigma Debenture, enter into a supplemental charge (in the form set out in Schedule 14 (*Form of Sub Charge*) or any such other form as may be agreed with the Security Agent (each Party acting reasonably)) in favour of the Security Agent

6 BANK ACCOUNTS

6.1 Withdrawals

- (a) At any time prior to the occurrence of a Declared Default, each Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account
- (b) Following the occurrence of a Declared Default, no Chargor shall be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Bank Account except with the prior written consent of the Security Agent

6.2 Documents

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to it, and the Security Agent shall be entitled to hold, such documents relating to that Chargor's Bank Accounts as the Security Agent requires, including any notice to the relevant bank or financial institution of the Security Interests over any Bank Account in such form as the Security Agent requires, which shall not be on terms less favourable to the Chargor than the terms contained in the notice set out in Schedule 11 (*Form of notice of Security over Bank Accounts*). The Security Agent is entitled to hold and retain all documents until the Security has been discharged in accordance with Clause 22 (*Discharge of Security*), or if earlier, until the Bank Accounts to which such document relates is otherwise released from the Security in accordance with the terms of the Finance Documents

6.3 Notice of security

Each Chargor shall within 5 Business Days of the date of this Deed or, if later, within 5 Business Days of the opening any Bank Account in which it has an interest give notice of the security in paragraph (a) of Clause 2.1 (*Creation of Security Interests*) substantially in the form set out in Schedule 11 (*Form of notice of security of Bank Account*) (or in such other form as is acceptable to the Security Agent) and shall use its reasonable endeavours to ensure that each recipient of any such notice promptly signs and returns the relevant form of acknowledgement, provided that if that Chargor, using all reasonable endeavours, is not able to obtain an acknowledgement from any such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use all reasonable endeavours to obtain a signed form of acknowledgement shall cease

7 RECEIVABLES

7.1 Collection

Each Chargor shall collect all Receivables in a prudent manner and after the occurrence of a Declared Default, to the extent permitted by applicable law, hold the proceeds of collection on trust for the Secured Parties

7.2 Payment into designated Bank Account(s)

At any time following the occurrence of a Declared Default, each Chargor shall immediately pay all moneys received or receivable by it from any source (including all proceeds of collection of Receivables) into the relevant Bank Account(s) designated for this purpose by the Security Agent. The Security Agent may designate different Bank Accounts for different moneys.

7.3 Restrictions on dealing with Receivables

No Chargor shall enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer, discount or otherwise dispose of all or any part of any of its Receivables, except as permitted under the Facility Agreement.

7.4 Documents

At any time following the occurrence of a Declared Default, each Chargor shall promptly deliver to the Security Agent, and the Security Agent shall be entitled to hold, such documents relating to that Chargor's Receivables as the Security Agent requires. The Security Agent is entitled to hold and retain all documents until the Security has been discharged in accordance with Clause 22 (*Discharge of Security*), or if earlier, until the Receivables to which such document relates is otherwise released from the Security in accordance with the terms of the Finance Documents.

7.5 Acknowledgement by Chargors

Each Chargor, by entering into this Deed, acknowledges notice of the Security created by or pursuant to this Deed by each other Chargor over any debts owing from time to time by that Chargor to any other Chargor.

8 SHARES

8.1 Notification

Each Chargor shall as soon as reasonably practicable notify the Security Agent of

- (a) its acquisition of any Share, and
- (b) any intention of which it becomes aware for any Share to be held in uncertificated form and to be transferable through CREST.

8.2 Documents

Each Chargor shall on the date of this Deed and, where Shares are acquired by it after the date of this Deed, as soon as reasonably practicable following that acquisition

- (a) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, all certificates and other documents of title or evidence of ownership in relation to its Shares, and
- (b) deliver to the Security Agent, or as it directs, and the Security Agent shall be entitled to hold, transfers of the Shares, each executed in blank, and other documents relating to the Shares reasonably required by the Security Agent.

8.3 Voting before enforcement

At any time prior to the occurrence of a Declared Default, each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share provided that

- (a) it does so for a purpose not inconsistent with any Finance Document,

- (b) the exercise of or, as the case may be, the failure to exercise those rights would not have a material adverse effect on the value of the relevant Shares or the Security Assets or the ability of the Security Agent to realise the Security Interests and would not otherwise prejudice the interests of any Finance Party under any Finance Document, and
- (c) the Security Agent shall, if it is reasonably practicable for it to do so, forward to the relevant Chargor all material notices, correspondence and other communication it receives in relation to the Shares

8.4 Voting after enforcement

At any time following a Declared Default and the Security Agent has given notice to the relevant Chargor that it intends to exercise its rights under this Clause 8.4

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Share, and
- (b) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights

8.5 Cash dividends before enforcement

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to retain any cash dividend deriving from the Shares

8.6 Cash dividends after enforcement

At any time following the occurrence of a Declared Default, each Chargor shall hold any cash dividend deriving from the Shares received by it on trust for the Secured Parties, to the extent permitted by applicable law, and transfer or pay the same immediately to the Security Agent or as it may direct

8.7 Shares held by nominees of Chargors

If any Share is held in the name of a nominee of a Chargor, that Chargor shall as soon as reasonably practicable upon request by the Security Agent deliver, to the extent permitted by applicable law, to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent requires

8.8 Communications

- (a) Each Chargor shall promptly upon request by the Security Agent deliver to it a copy of each circular, notice, report, set of accounts or other document received by it or its nominee relating to any of its Shares
- (b) Each Chargor shall promptly deliver to the Security Agent a copy of, and comply with, each request for information which is made under section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of its Shares

- (c) If a Chargor does not comply with paragraph (b) above, the Security Agent may provide any information it has on behalf of that Chargor

8 9 Payment of calls

- (a) Each Chargor shall promptly pay all calls or other payments in respect of any of its Shares
- (b) If a Chargor does not comply with paragraph (a) above, the Security Agent may pay that call or other payment on behalf of that Chargor
- (c) The relevant Chargor shall within three Business Days of request by the Security Agent reimburse the Security Agent for any payment made by the Security Agent under this Clause 8 9

9 INVESTMENTS

9 1 Voting before enforcement

At any time prior to the occurrence of a Declared Default, each Chargor shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment provided that

- (a) it does so for a purpose not inconsistent with any Finance Document, and
- (b) the exercise of or, as the case may be, the failure to exercise those rights would not have an adverse effect on the value of the relevant Investment or the Security Assets or the ability of the Security Agent to realise the Security Interests and would not otherwise prejudice the interests of any Finance Party under any Finance Document

9 2 Voting after enforcement

At any time following the occurrence of a Declared Default

- (a) the Security Agent or the Receiver shall be entitled to exercise or direct the exercise of the voting and other rights attached to any Investment, and
- (b) each Chargor shall comply or procure the compliance with any directions of the Security Agent or the Receiver in respect of the exercise of those rights and shall promptly execute and/or deliver to the Security Agent or the Receiver such forms of proxy as it requires with a view to enabling such person as it selects to exercise those rights

9 3 Cash dividends before enforcement

At any time prior to the occurrence of a Declared Default each Chargor shall be entitled to retain any cash dividend deriving from the Investments

9 4 Cash dividends after enforcement

At any time following the occurrence of a Declared Default, each Chargor shall hold any cash dividend deriving from the Investments received by it on trust for the Secured Parties, to the extent permitted by applicable law, and transfer or pay the same immediately to the Security Agent or as it may direct

9 5 Investments held by nominees of Chargors

If any Investment of a Chargor is held in the name of a nominee of that Chargor, that Chargor shall promptly upon request by the Security Agent deliver to it an irrevocable power of attorney, expressed to be given by way of security and executed as a deed by that nominee. That power

of attorney shall appoint the Security Agent, each Receiver and each Delegate, as the attorney of the holder and shall be in such form as the Security Agent requires

9.6 Communications

- (a) Each Chargor shall promptly upon request by the Security Agent deliver to it a copy of each circular, notice, report, set of accounts or other document received by it or its nominee relating to any of its Investments
- (b) Each Chargor shall as soon as reasonably practicable deliver to the Security Agent a copy of, and comply with, each request for information which (within its knowledge) is made under section 793 of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of its Investments
- (c) If a Chargor does not comply with paragraph (b) above, the Security Agent may provide any information it has on behalf of that Chargor

9.7 Payment of calls

- (a) Each Chargor shall promptly pay all calls or other payments in respect of any of its Investments
- (b) If a Chargor does not comply with paragraph (a) above, the Security Agent may pay that call or other payment on behalf of that Chargor
- (c) The relevant Chargor shall within three Business Days of request by the Security Agent reimburse the Security Agent for any payment made by the Security Agent under this Clause 9.7

10 INTELLECTUAL PROPERTY

10.1 Registration

Each Chargor shall as soon as reasonably practicable

- (a) execute all such documents and to all such things as the Security Agent may reasonably require to record this Deed and/or the interest of the Security Agent in the Register of Trade Marks and any other applicable register in relation to material Intellectual Property, and
- (b) if the Security Agent gives notice to that Chargor that the Security Agent will submit the relevant forms to the relevant register, provide the Security Agent within a reasonable period of such notice all duly completed forms reasonably requested by the Security Agent and all applicable registration fees

11 INSURANCES

Notice of assignment

Each Chargor shall on the date of this Deed or, if later, upon taking out any contract or policy of insurance with any insurer give notice of the assignment in paragraph (b) of Clause 2.1 (*Creation of Security Interests*) substantially in the form set out in Schedule 10 (*Form of notice of assignment of Insurances*) (or in such other form as is acceptable to the Security Agent) and shall use all reasonable endeavours to ensure that each recipient of any such notice promptly signs and returns the relevant form of acknowledgement provided that if that Chargor, using all reasonable endeavours, is not able to obtain an acknowledgment from any such recipient within

20 Business Days from the date of delivery of the notice, the obligation to use all reasonable endeavours to obtain a signed form of acknowledgement shall cease

12 ASSIGNED AGREEMENTS

12.1 Documents

At any time following the occurrence of a Declared Default, each Chargor shall promptly upon request by the Security Agent deliver to the Security Agent, and the Security Agent shall be entitled to hold, executed copies of each Assigned Agreement to which it is a party and shall promptly deliver such other documents relating to the Assigned Agreements as the Security Agent requires. The Security Agent is entitled to hold and retain all such documents until the Security has been discharged in accordance with Clause 22 (*Discharge of Security*) or, if earlier, until the Assigned Agreement to which such document relates is otherwise released from the Security in accordance with the terms of the Finance Documents

12.2 Notice of assignment

Each Chargor shall on the date of this Deed or, if later, promptly upon the designation of any Assigned Agreements and, in any case within 3 Business Days of the date of each Designation Schedule applicable to an Assigned Agreement, the relevant Chargor shall give notice of the assignment in paragraph (c) of Clause 2.1 (*Creation of Security Interests*) substantially in the form set out in Schedule 12 (*Form of notice of assignment of Assigned Agreements*) (or in such other form as is acceptable to the Security Agent) and shall use all reasonable endeavours to ensure that each recipient of any notice promptly signs and returns the relevant form of acknowledgement, provided that if that Chargor using all reasonable endeavours, is not able to obtain an acknowledgment from any such recipient within 20 Business Days from the date of delivery of the notice, the obligation to use all reasonable endeavours to obtain a signed form of acknowledgement shall cease

12.3 Chargors still liable

Each Chargor shall remain liable to perform all its obligations under each Assigned Agreement to which it is a party. Neither the Security Agent, any Receiver nor any Delegate shall be under any obligation or liability to a Chargor or any other person under or in respect of any Assigned Agreement

12.4 Designation

The relevant Chargor shall, promptly following agreement with the Facility Agent that an agreement should be subject to Transaction Security as an Assigned Agreement, deliver to the Security Agent a duly executed Designation Schedule relating to that agreement

13 REPRESENTATIONS AND WARRANTIES

Each Chargor represents and warrants to the Security Agent that the assets listed in

- (a) Schedule 4 (*Material Real Property*) identifies all of the Key Properties (as defined in the Facility Agreement) in which it has any interest,
- (b) Schedule 5 (*Bank Accounts*) identifies all of the material Bank Accounts in which it has any interest,

- (c) Schedule 6 (*Shares*) identifies all of the shares in the entities named in that schedule in which it has any interest, and
- (d) Schedule 7 (*Intellectual Property*) identifies all of the material Intellectual Property in which it has any interest

14 ENFORCEMENT OF SECURITY INTERESTS

14 1 When enforceable

The Security Interests shall be immediately enforceable on and at any time after the occurrence of a Declared Default

14 2 Enforcement action

At any time after the Security Interests have become enforceable, the Security Agent may in its absolute discretion enforce all or any part of the Security Interests in any manner it sees fit or as directed by the Majority Lenders

14 3 Law of Property Act powers

At any time after the Security Interests have become enforceable, the powers, authorities and discretions conferred by the Law of Property Act on mortgagees, including the power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act, as varied and extended by this Deed, shall be immediately exercisable

15 LAW OF PROPERTY ACT

15 1 Section 101

The power of sale and other powers conferred by section 101 (*Powers incident to estate or interest of mortgagee*) of the Law of Property Act on mortgagees, as varied and extended by this Deed, shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on the date of this Deed and shall be exercisable in accordance with Clause 14 3 (*Law of Property Act powers*)

15 2 Section 103

Section 103 (*Regulation of exercise of power of sale*) of the Law of Property Act shall not apply to this Deed

15 3 Section 93

Section 93 (*Restriction on consolidation of mortgages*) of the Law of Property Act shall not apply to this Deed

15 4 Sections 99 and 100

At any time after the Security Interests have become enforceable, the Security Agent may make any lease or agreement for lease, accept any surrender of lease and grant any option as it sees fit and without the need to comply with any provision of section 99 (*Leasing powers of mortgagor and mortgagee in possession*) or section 100 (*Powers of mortgagor and mortgagee in possession to accept surrenders of leases*) of the Law of Property Act

16 APPOINTMENT OF RECEIVERS AND ADMINISTRATORS

16 1 Appointment of Receivers or Administrator

If

- (a) requested by any Chargor, or
- (b) the Security Interests have become enforceable in accordance with Clause 14.1 (*When enforceable*),

without any notice or further notice, the Security Agent may, by deed or otherwise in writing signed by the Security Agent or any person authorised for this purpose by the Security Agent, appoint one or more persons to be a Receiver of all or any part of the Security Assets. The Security Agent may similarly remove any Receiver and appoint any person instead of any Receiver. If the Security Agent appoints more than one person as Receiver, the Security Agent may give those persons power to act either jointly or severally.

16.2 Appointment of Administrators

Paragraph 14 of Schedule B1 to the Insolvency Act applies to this Deed and the Security Agent may appoint an Administrator of any Chargor pursuant to that paragraph if

- (a) requested by any Chargor (such appointment to be in the Security Agent's sole discretion (acting reasonably)), or
- (b) the Security Interests have become enforceable in accordance with Clause 14.1 (*When enforceable*).

16.3 Agent of Chargor

Any Receiver shall be the agent of the relevant Chargor for all purposes. That Chargor alone shall be responsible for the Receiver's contracts, engagements, acts, omissions and defaults.

16.4 Remuneration of Receivers

The Security Agent may determine the remuneration of any Receiver and the maximum rate specified in section 109(6) (*Appointment, powers, remuneration and duties of receiver*) of the Law of Property Act shall not apply. The Security Agent may direct payment of that remuneration out of moneys it receives as Receiver. The relevant Chargor alone shall be liable for the remuneration and all other costs, losses, liabilities and expenses of the Receiver.

17 RIGHTS AND LIABILITIES OF SECURITY AGENT AND RECEIVERS

17.1 Rights of Receivers

Any Receiver appointed pursuant to Clause 16 (*Appointment of Receivers and Administrators*) shall have

- (a) the rights set out in Schedule 3 (*Rights of Receivers*), and
- (b) the rights, powers, privileges and immunities conferred by law, including
 - (i) in the case of an administrative receiver, the rights, powers, privileges and immunities conferred by the Insolvency Act on administrative receivers duly appointed under the Insolvency Act, and
 - (ii) in all other cases, the rights, powers, privileges and immunities conferred by the Law of Property Act and the Insolvency Act on receivers or receivers and managers.

17.2 Rights of Security Agent

At any time after the Security Interests have become enforceable, to the fullest extent permitted by law, any rights conferred by any Finance Document or by law upon a Receiver may be exercised by the Security Agent, whether or not the Security Agent shall have appointed a Receiver of all or any part of the Security Assets

17.3 Delegation

The Security Agent may delegate in any manner to any person any rights exercisable by the Security Agent under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Security Agent thinks fit and the Security Agent may pass confidential information to any such delegate

17.4 Financial collateral arrangement

(a) To the extent that this Deed constitutes a "financial collateral arrangement" (as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Financial Collateral Regulations**")), at any time after the Security Interests have become enforceable, the Security Agent shall have the right to appropriate any Security Asset which constitutes "financial collateral" within the meaning of the Financial Collateral Regulations ("**Financial Collateral**") in such manner as it sees fit in or towards satisfaction of the Secured Obligations in accordance with the Financial Collateral Regulations

(b) If the Security Agent is required to value any equivalent financial collateral or Financial Collateral for the purpose of paragraph (a) above, the value shall be

- (i) in the case of cash, its face value at the time of appropriation or set-off, and
- (ii) in the case of financial instruments or other Financial Collateral, their market value at the time of appropriation or set-off as determined (after appropriation) by the Security Agent by reference to a public index or other applicable generally recognised source or such other process as the Security Agent may select, including a valuation carried out by an independent investment bank, firm of accountants or other valuers appointed by the Security Agent,

as converted, where necessary, into the currency in which the Secured Obligations are denominated at a market rate of exchange prevailing at the time of appropriation or set-off selected by the Security Agent. The Parties agree that the methods of valuation set out in this paragraph (b) are commercially reasonable for the purpose of the Financial Collateral Regulations

17.5 Possession

If the Security Agent, any Receiver or any Delegate takes possession of the Security Assets, it may at any time relinquish possession. Neither the Security Agent, any Receiver nor any Delegate shall be liable, by reason of viewing or repairing any of the present or future assets of any Chargor, as a mortgagee in possession

17.6 Security Agent's liability

Neither the Security Agent, any Receiver nor any Delegate shall, either by reason of taking possession of the Security Assets or for any other reason and whether as mortgagee in possession or otherwise, be liable for

- (a) any costs, losses, liabilities or expenses relating to the realisation of any Security Assets, or
- (b) any act or omission of the Security Agent, any Receiver, any Delegate or their respective officers, employees or agents in relation to the Security Assets or in connection with the Finance Documents, unless directly caused by its gross negligence or wilful misconduct

18 ORDER OF APPLICATION

All amounts from time to time received or recovered by the Security Agent or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security Interests 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, in the order and manner set out in the Facility Agreement

19 POWER OF ATTORNEY

19 1 Appointment

Each Chargor by way of security irrevocably appoints, to the extent permitted by applicable law, the Security Agent, each Receiver and each Delegate severally to be its attorney (with full power of substitution), on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit

- (a) to do anything which that Chargor is obliged to do under any Finance Document to which it is party but has failed to do (including to do all such acts or execute all such documents, assignments, transfers, mortgages, charges, notices, instructions, filings and registrations as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)), and
- (b) to exercise any of the rights conferred on the Security Agent, any Receiver or any Delegate in relation to the Security Assets or under any Finance Document or under any law

The power given under paragraph (a) may be exercised at any time after the expiry of five days of the relevant Chargor being notified or becoming aware of the failure by it to do that which it is required to do under the terms of this Deed or immediately following the occurrence of a Declared Default

19 2 Ratification

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 19 1 (*Appointment*)

20 PROTECTION OF THIRD PARTIES

No purchaser or other person dealing with the Security Agent, any Receiver or its agents shall be concerned to enquire

- (a) whether the powers conferred on the Security Agent, any Receiver or its agents have arisen,

- (b) whether the powers conferred on the Security Agent, any Receiver or its agents have become exercisable,
- (c) whether any consents, regulations, restrictions or directions relating to such powers have been obtained or complied with,
- (d) whether the Security Agent, any Receiver or its agents is acting within such powers,
- (e) whether any money remains due under the Finance Documents and the receipt in writing of the Security Agent, any Receiver or its agents shall be sufficient discharge to that purchaser or other person,
- (f) as to the propriety or validity of acts purporting or intended to be in exercise of any such powers, or
- (g) as to the application of any money paid to the Security Agent, any Receiver or its agents

21 SAVING PROVISIONS

21 1 Continuing Security

Subject to Clause 22 (*Discharge of Security*), the Security Interests are continuing Security and will extend to the ultimate balance of the Secured Obligations, regardless of any intermediate payment or discharge in whole or in part

21 2 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or Obligor or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation or otherwise, without limitation, then the liability of each Chargor and Obligor and the Security Interests will continue or be reinstated as if the discharge, release or arrangement had not occurred

21 3 Waiver of defences

Neither the obligations of each Chargor under this Deed nor the Security Interests will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under any Finance Document or any of the Security Interests (without limitation and whether or not known to it or any Finance Party) including

- (a) any time, waiver or consent granted to, or composition with, any Chargor, Obligor or other person,
- (b) the release of any other Chargor, Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Chargor, Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor, Obligor or any other person,

- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security, or
- (g) any insolvency or similar proceedings

21 4 Chargor intent

Without prejudice to the generality of Clause 21 3 (*Waiver of defences*), each Chargor expressly confirms that it intends that the Security Interests shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following business acquisitions of any nature, increasing working capital, enabling investor distributions to be made, carrying out restructurings, refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and any fees, costs and/or expenses associated with any of the foregoing

21 5 Immediate recourse

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary

21 6 Appropriations

Until all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, each Finance Party (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of any Chargor's liability under this Deed

21 7 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of

its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under the Finance Documents

- (a) to be indemnified by a Chargor or an Obligor,
- (b) to claim any contribution from any other Chargor or guarantor of any Obligor's obligations under the Finance Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party,
- (d) to bring legal or other proceedings for an order requiring any Obligor or any Chargor to make any payment, or perform any obligation, in respect of which the Obligor or the Chargor had given a guarantee, undertaking or indemnity,
- (e) to exercise any right of set-off against any Obligor or any Chargor, and/or
- (f) to claim or prove as a creditor of any Obligor or any Chargor in competition with any Finance Party

If a Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors or the Chargors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties (to the extent permitted by applicable law) and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with Clause 18 (*Order of application*)

21.8 Additional security

The Security Interests are in addition to and are not in any way prejudiced by any other guarantee or security now or subsequently held by any Finance Party

21.9 Tacking

Each Finance Party shall comply with its obligations under the Finance Documents (including any obligation to make further advances)

22 DISCHARGE OF SECURITY

22.1 Final redemption

Subject to Clause 22.2 (*Retention of security*), if the Security Agent is satisfied that all amounts which may be or become payable by the Obligors or the Chargors under or in connection with the Finance Documents have been irrevocably paid in full and that all facilities which might give rise to Secured Obligations have terminated, the Security Agent shall at the request and cost of the Chargors release, reassign or discharge (as appropriate) the Security Assets from the Security Interests, without recourse to, or any representation or warranty by, the Security Agent or any of its nominees

22 2 Retention of security

If the Security Agent considers that any amount paid or credited to any Finance Party under any Finance Document is capable of being avoided or otherwise set aside, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Obligations have been irrevocably paid

22 3 Release and discharge of Security

If a Chargor disposes of any asset to a person which is not a member of the Group where that disposal is permitted under clause 23 17 (*Disposals*) of the Facility Agreement (including with the approval of the Majority Lenders), the Security Agent shall, at the request and cost of the Parent, release those assets from the Transaction Security created pursuant to this Deed and issue any certificate of non-crystallisation of any floating charge that may, in the absolute discretion of the Security Agent, be considered necessary or desirable

23 COSTS AND EXPENSES

23 1 VAT

Clause 14 7 (*VAT*) of the Facility Agreement shall apply as if it were set out in full in this Deed, save that references in that Clause to "Finance Party" shall be treated in this Deed as being to "Finance Party, Receiver or Delegate"

24 PAYMENTS

24 1 Undertaking to pay

Each Chargor shall pay each of the Secured Obligations when due in accordance with its terms

24 2 Demands

Any demand for payment made by any Finance Party shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them

24 3 Payments

All payments by any Chargor under this Deed shall be made to such account, with such financial institution and in such other manner as the Security Agent may direct, subject to any limits on that Chargor's liability specifically recorded in the Finance Documents

24 4 Continuation of accounts

- (a) At any time after a Finance Party has received or is deemed to have received notice of any subsequent Security affecting all or any part of the Security Assets of any Chargor, that Finance Party may open a new account in the name of that Chargor (whether or not it permits any existing account to continue)
- (b) If that Finance Party does not open such a new account, it shall be treated as if it had done so when the relevant notice was received or deemed to have been received and as from that time all payments made by or on behalf of that Chargor to that Finance Party shall be credited or be treated as having been credited to the relevant new account and not as having been applied in reduction of the Secured Obligations as at the time the relevant notice was received or deemed to have been received

24 5 Contingencies

If all or any part of the Security Interests are enforced at a time when no amount is due under the Finance Documents but any such amount may or will become due, the Security Agent or the Receiver may pay the proceeds of any recoveries effected by it into a suspense account

25 REMEDIES, WAIVERS AND DETERMINATIONS

25 1 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, Receiver or Delegate, any right or remedy under any Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any of the Finance Documents on the part of any Finance Party, Receiver or Delegate shall be effective unless in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Finance Documents are cumulative and not exclusive of any rights or remedies provided by law, including the right to appoint an Administrator under the Insolvency Act

25 2 Certificates and Determinations

Any certification or determination by the Security Agent or any Receiver of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates

26 SEPARATE AND INDEPENDENT OBLIGATIONS

- (a) Subject to paragraph (b) below, the Security created by each Chargor by or in connection with any Finance Document is separate from and independent of the Security created or intended to be created by any other Chargor by or in connection with any Finance Document
- (b) Any reference in this Deed to a "Chargor" in relation to any Security Asset is, if that Chargor holds any right, title or interest in that Security Asset jointly with any other Chargor, a reference to those Chargors jointly

27 COUNTERPARTS

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

28 GOVERNING LAW

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

29 ENFORCEMENT

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

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This Clause 31 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 delivered on the date stated at the beginning of this Deed.

SCHEDULE 1
THE CHARGORS

Name of Chargor	Registration number (or equivalent, if any)
OCM Luxembourg Coppice Holdco S a r l	B-175330 (Luxembourg)
Copthorn Holdings Limited	05137095
Copthorn 2009 Limited	07014647
Copthorn Finance Limited	05230493
Copthorn Limited	05231891
Countryside Properties PLC	05555391
Countryside Properties Land (One) Limited	05529370
Countryside Properties Land (Two) Limited	05529369
Countryside Properties (UK) Limited	00614864
Countryside Properties (In Partnership) Limited	02771231
Countryside Properties (Northern) Limited	02752638
Countryside Properties (Southern) Limited	02771221
Countryside Four Limited	04422692
Countryside Thirteen Limited	04620288
Countryside Cambridge One Limited	06164435
Countryside Cambridge Two Limited	06165337
Countryside Properties (Joint Ventures) Limited	05722274
Countryside Properties (Uberior) Limited	04814588
Countryside 26 Limited	06193011
Countryside 28 Limited	06126279
Millgate (UK) Holdings Limited	08860850
Millgate Developments Limited	02229073

SCHEDULE 2
EXCLUDED SHARES

- 1 Almondcrest Limited (company number 04239152),
- 2 Apricot Properties (West Brook House) Ltd (company number 07336748),
- 3 Beaulieu Park Limited (company number 04221760),
- 4 Brenthall Park (One) Limited (company number 02398912),
- 5 Brenthall Park (Three) Limited (company number 02398649),
- 6 Brenthall Park (Commercial) Limited (company number 0202398650398700),
- 7 Brenthall Park (Infrastructure) Limited (company number 02398700),
- 8 Brenthall Park Limited (registration number 01963805),
- 9 CBC Estate Management Limited (registration number 06192969),
- 10 C C B (Stevenage) Limited (registration number 02056356),
- 11 Central Essex Holdings Limited (company number 00716058),
- 12 Cliveden Village Management Company Limited (company number 05946419),
- 13 Copthorn Developments Limited (company number 00700142),
- 14 Copthorn Estates Limited (company number 00624845),
- 15 Copthorn Homes Limited (company number 04422698),
- 16 Countryside 27 Limited (registration number 06126298),
- 17 Countryside Annington (Colchester) Limited (company number 05397063),
- 18 Countryside (Church Langley) Limited (company number 02950508),
- 19 Countryside (UK) Limited (company number 044226960),
- 20 Countryside Build Limited (company number 00624870),
- 21 Countryside Commercial Industrial Properties Limited (company number 01359521),
- 22 Countryside Commercial Limited (company number 02775982),
- 23 Countryside Developments Limited (company number 00927141),
- 24 Countryside Eight Limited (company number 04422686),
- 25 Countryside Homes Limited (company number 00933346),
- 26 Countryside Investments Limited (company number 01532755),
- 27 Countryside Properties (Accordia) Limited (registration number 04422681),
- 28 Countryside Properties (Bicester) Limited (registration number 04165427),
- 29 Countryside Properties (Booth Street 2) Limited (registration number 04249035),

- 30 Countryside Properties (Commercial) Limited (company number 02424280),
- 31 Countryside Properties (Investments) Limited (company number 01106682),
- 32 Countryside Properties (London & Thames Gateway) Limited (company number 00932540),
- 33 Countryside Properties (Merton Abbey Mills) Limited (registration number 04422687),
- 34 Countryside Properties (Salford Quays) Limited (registration number 04422690),
- 35 Countryside Properties (Special Projects) Limited (company number 02771244),
- 36 Countryside Properties Construction Limited (company number 00679855),
- 37 Countryside Properties Ten Limited (company number 04563416),
- 38 Countryside Residential (South Thames) Limited (company number 02752636),
- 39 Countryside Residential (South West) Limited (company number 02752637),
- 40 Countryside Residential Limited (company number 02423299),
- 41 Countryside Seven Limited (company number 04422683),
- 42 Countryside Sigma Limited (registration number 05852456),
- 43 Greenwich Peninsula Development Group Limited (company number 02260326),
- 44 GMV Management Limited (registration number 03959700),
- 45 Grosvenorstar Limited (company number 04240733),
- 46 iCO Didsbury Limited (registration number 05536764),
- 47 iCO Didsbury Point Estate Management Limited (registration number 06126289),
- 48 Jubilee House Development Limited (company number 00716066),
- 49 Lakemoor Ltd (company number 04474928),
- 50 Sadler's Park Management Company Limited (company number 05688576),
- 51 Shenbow Limited (company number 05852944),
- 52 Skyline 120 Management Limited (company number 05658220),
- 53 Skyline 120 Nexus Management Limited (company number 07154697),
- 54 South at Didsbury Point Two Management Limited (company number 05128391),
- 55 Syward Place Limited (registration number 03723796),
- 56 The Edge 1A Limited (company number 04554023),
- 57 The Edge 2B Limited (in liquidation) (company number 04552490),
- 58 Trinity Place Residential Management Company Limited (company number 05414034),
- 59 Urban Hive Hackney Management Limited (company number 06126293),
- 60 Woolwich Countryside Limited (registration number 02442706),
- 61 Wychwood Park Golf Club Limited (company number 04228906), and

SCHEDULE 3
RIGHTS OF RECEIVERS

Any Receiver appointed pursuant to Clause 16 (*Appointment of Receivers and Administrators*) shall have the right, either in its own name or in the name of the relevant Chargor or otherwise and in such manner and upon such terms and conditions as the Receiver thinks fit, and either alone or jointly with any other person

(a) **Enter into possession**

to take possession of, get in and collect all or any part of the Security Assets, and to require payment to it or to any Finance Party of any Receivables,

(b) **Bank Accounts**

to apply, transfer or set-off any or all of the credit balances from time to time on any Bank Account in or towards payment or other satisfaction of all or part of the Secured Obligations,

(c) **Carry on business**

to manage and carry on any business of that Chargor,

(d) **Contracts**

to enter into any contract or arrangement and to perform, repudiate, rescind or vary any contract or arrangement to which that Chargor is a party,

(e) **Deal with Security Assets**

to sell, transfer, assign, exchange, hire out, lend, licence or otherwise dispose of or realise all or any part of the Security Assets (including any Fixtures, which may be sold separately from the related Real Property) to any person either by public offer or auction, tender or private contract and for a consideration of any kind (which may be payable or delivered in one amount or by instalments or deferred),

(f) **Hive down**

to form a new company and to subscribe for or acquire (for cash or otherwise) any investment in or of the new company and to sell, transfer, assign, exchange and otherwise dispose of or realise any such investments or any rights attaching thereto,

(g) **Borrow money**

to borrow or raise money either unsecured or on the security of all or any part of the Security Assets (either in priority to the Security Interests or otherwise),

(h) **Lend money**

to lend money or advance credit to any person,

(i) **Covenants and guarantees**

to enter into bonds, covenants, guarantees, indemnities and other commitments,

(j) Dealings with tenants

to grant leases, tenancies, licences and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user, and otherwise to reach agreements and make arrangements with, and to make allowances to, any lessees, tenants or other persons,

(k) Rights of ownership

to manage and use all or any part of the Security Assets and to exercise and do all such rights and things as the Receiver would be capable of exercising or doing if it were the absolute beneficial owner of all or any part of the Security Assets,

(l) Protection of Security Assets

to insure all or any part of the Security Assets, to carry out decorations, repairs, alterations, improvements and additions to all or any part of the Security Assets (including the development or redevelopment of any Real Property), to commence and/or complete any building operation, to apply for and maintain any planning permission, building regulation approval or any other authorisation and to purchase or otherwise acquire or do anything in connection with all or any part of the Security Assets,

(m) Legal actions

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings relating to all or any part of the Security Assets or any business of that Chargor,

(n) Claims

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or relating to all or any part of the Security Assets or any business of that Chargor,

(o) Redemption of Security

to redeem any Security (whether or not having priority to the Security Interests) over all or any part of the Security Assets and to settle the accounts of any person with an interest in all or any part of the Security Assets,

(p) Employees

to appoint, hire and employ officers, employees, contractors, agents, advisors and others and to discharge any such persons and any such persons appointed, hired or employed by that Chargor,

(q) Delegation

to delegate in any manner to any person any rights exercisable by the Receiver under any Finance Document, and any such delegation may be made upon such terms and conditions (including power to sub-delegate) as it thinks fit, and to pass confidential information to any such delegate,

(r) **Insolvency Act**

to exercise all powers set out in Schedule 1, Schedule B1 or (in the case of a Scottish Receiver) Schedule 2 to the Insolvency Act as now in force (whether or not in force at the date of exercise and whether or not the Receiver is an administrative receiver) and any powers added to Schedule 1 or Schedule 2, as the case may be, after the date of this Deed,

(s) **Receipts**

to give a valid receipt for any moneys and do anything which may be necessary or desirable for realising all or any part of Security Assets, and

(t) **Other powers**

to do anything else it may think fit for the realisation of all or any part of the Security Assets or incidental to the exercise of any of the rights conferred on the Receiver under or by virtue of any Finance Document to which the relevant Chargor is party, the Law of Property Act or the Insolvency Act

SCHEDULE 4
MATERIAL REAL PROPERTY

Chargor	Title Number	Description of Property	Tenure Freehold/Leasehold
Countryside Properties Land (One) Limited and Countryside Properties Land (Two) Limited	CB322213	Land on the south side of Long Road, Cambridge	Freehold
Countryside Cambridge One Limited and Countryside Cambridge Two Limited	CB376926	Land and buildings lying to the east of Foster Lane, Cambridge	Freehold
Countryside Cambridge One Limited and Countryside Cambridge Two Limited	CB328601	Land on the east side of Shelford Road, Trumpington	Freehold
Countryside Cambridge One Limited and Countryside Cambridge Two Limited	CB328600	Land on the east side of Hauxton Road, Trumpington, Cambridge	Freehold
Countryside Cambridge One Limited and Countryside Cambridge Two Limited	CB362871	Land on the west side of Shelford Road, Trumpington, Cambridge	Freehold
Countryside Properties (UK) Limited	CB247338 CB342730	Clay/Glebe Farm Cambridge	Freehold
Countryside Properties (Uberior) Limited	EGL521434	Land off Gubbins Lane Harold Wood Essex	Freehold
Countryside Properties (UK) Limited	K851845	Horsted Park Horsted Chatham	Freehold
Countryside Properties (UK) Limited	AGL282213	Highmead Fore Street Enfield	Leasehold
Countryside Properties (UK) Limited	TGL374119	Block 25 (Showhome suite) Canning Town	Freehold
Countryside Properties (UK) Limited	TGL374257	Canning Town	Leasehold

Countryside Properties (UK) Limited	TGL374256	Canning Town	Leasehold
Countryside Properties (UK) Limited	TGL374120	Canning Town	Freehold
Countryside Properties (UK) Limited	AGL291042	Phase 2c Barham Park Regeneration Site Brent	Leasehold
Countryside Properties (UK) Limited	WSX359301	Breezehurst Drive Crawley West Sussex	Freehold
Countryside Properties (UK) Limited	TT18067 K755460	Stonehouse Hospital Site Dartford Kent	Freehold
Countryside Properties (UK) Limited	BK458559	Regen Site Slough (also known as Britwell Estate)	Freehold
Countryside Properties (UK) Limited	TGL388201	Gorsebrook Village Dagenham	Leasehold
Countryside Properties (UK) Limited	TGL395333	Section 1 Gorsebrook Village Dagenham	Leasehold
Countryside Properties (UK) Limited	To be registered under title number TGL398124	Block 2 (125 - 137) Goresbrook Village, Dagenham	Leasehold
Countryside Properties (UK) Limited	To be registered under title number TGL398126	Block 3 (125 - 137) Goresbrook Village, Dagenham	Leasehold
Countryside 28 Limited	GM182858 (part of) MAN220343 MAN221214 MAN191920	Land at Former Unity Mill Site Rochdale and land lying to the south of Argyle Street, Heywood	Freehold
Countryside Properties Land (One) Limited and Countryside Properties Land (Two) Limited	MAN105980 (part of)	Land at Site U New Broughton	Leasehold
Countryside Properties (Northern) Limited	MAN221652	Site U New Broughton	Leasehold
Countryside Properties (Northern) Limited	MAN217128	Phase 6 New Broughton	Leasehold

Countryside Properties (Northern) Limited	CH230464	Barlow House, Norlands Lane, Widnes	Freehold
Countryside Properties (UK) Limited	MAN190661 MAN191327	Oak Mill Chase Spencer Street Oldham	Leasehold
Countryside Four Limited	NGL62225 EGL481644 NGL83338 EGL176873 EGL136803 EGL170546 NGL40099 EGL45373 EGL82708 NGL189544 EGL446824 EGL174375 EGL330625 NGL191455 EX25824 EX25823 EGL85508 EGL34406 EGL206305 EGL168301 EGL283647	Five Oaks Land Chigwell	Freehold
Countryside Properties Land (One) Limited and Countryside Properties Land (Two) Limited	EGL197071	Land on the east side of Five Oaks Lane, Chigwell	Freehold
Countryside Properties Land (One) Limited and Countryside Properties	EGL507560	Land at the back of Oakleigh, Five Oaks Lane, Chigwell	Freehold

Land (Two) Limited			
Countryside Properties Land (One) Limited and Countryside Properties Land (Two) Limited	EGL195842	Oakleigh, Five Oaks Lane, Chigwell, IG7 4QP	Freehold
Countryside Properties Land (One) Limited and Countryside Properties Land (Two) Limited	EGL505557	Shanghai, Five Oaks Lane, Chigwell, IG7 4QP	Freehold
Countryside Properties (UK) Limited	EGL93405	Five Oaks Lane Chigwell	Freehold
Countryside Properties (UK) Limited	AGL305225	Phase 1 Dollis Valley Regeneration Site Barnet	Leasehold
Countryside Properties (UK) Limited	MS610137	Land at Central Way Speke Liverpool	Leasehold
Countryside Properties (UK) Limited	EX332023	Chelmer Road Chelmsford	Freehold
Countryside Properties (UK) Limited	EX466059 and EX692850	Mile End Road Colchester	Freehold
Countryside 26 Limited	LA432345 LA664237	Queen Street Preston	Freehold
Countryside 26 Limited	WYK692544	Land on the south side of Belton Road, Silsden, Keighley	Freehold
Countryside 26 Limited	MS525896	Land and buildings on the east side of Hall Street, St Helens, Merseyside	Freehold
Countryside Properties (Northern) Limited	MS584060	Phase 1B Norris Green Village, Liverpool	Freehold
Countryside Properties (UK) Limited	EX890424	Land on the south side of Brewers End Takeley Bishops Stortford Uttlesford Essex	Freehold
Countryside Properties	WSX348876	Wickford Green Broadbridge	Freehold

(UK) Limited	WSX350409 WSX326922 WSX346278 WSX346279	Heath Horsham	
Countryside Properties (UK) Limited	K893064	East Hall Farm, Sittingbourne	Freehold
Countryside Properties (UK) Limited	CH626079	Area 1 Dunwoody Way Crewe	Freehold
Countryside Properties (Southern) Limited (Co Regn No 2771221)	BM243705	Land and buildings on the east side of Burtons Lane, Chalfont St Giles	Freehold
Millgate Developments Limited	SGL689103	Sundridge Park, 67 Plaistow Lane, Bromley, Kent	Freehold
Millgate Developments Limited	SY321935	Plots 1, 2, 4, 7-9 Marie Curie Centre, Trevereux Hill, Limsfield Chart, Surrey	Freehold
Millgate Developments Limited	BK59433	Plots 2 and 3 at Bardfield Place, Bagshot Road, Sunninghill	Freehold
Millgate Developments Limited	BK359699	Plots 1, 3-5, 7-10 and 13-14 Westbrook House, Windsor Road, Ascot	Freehold
Millgate Developments Limited	BK247016	Plot 4, Oakwood Lodge, Bagshot Road, Sunninghill, Ascot, Berkshire	Freehold
Millgate Developments Limited	BK457569	Englemere, Kings Ride, Ascot, Berkshire	Freehold
Millgate Developments Limited	SY474544	Kingsworthy House, The Glade, Kingswood	Freehold
Millgate Developments Limited	BK439149	Sumanga Farm, Warfield, Bracknell (Watersplash Lane)	Freehold
Millgate Developments Limited	BK389485	Newall Green Farm, Abbey Place, Warfield	Freehold
Millgate Developments Limited	WSX261869	King Edward Hospital, Lords Common, Midhurst	Freehold
Millgate Developments Limited	BK407717	Woolley Hall	Freehold
Millgate Developments	BK459267	Chicken Farm (Watersplash	Freehold

Limited		Lane II)	
Millgate Developments Limited	ON236795	Chiltern Queens Bus Depot, Long Toll, Woodcote	Freehold
Millgate Developments Limited	ON114683	Kit Lane, Checkendon, Oxon	Freehold
Millgate Developments Limited	SY345017	The Warren, Ashted, Surrey	Freehold

SCHEDULE 5
BANK ACCOUNTS

Name of Chargor	Bank	Sort Code	Account No.	Name of Account
Countryside Four Limited	[REDACTED]	[REDACTED]		Countryside Four Limited
Countryside Properties (Northern) Limited	[REDACTED]	[REDACTED]		Countryside Properties (Northern) Limited
Countryside Properties (Southern) Limited	[REDACTED]	[REDACTED]		Countryside Properties (Southern) Limited
Countryside Properties (Ubenor) Limited	[REDACTED]	[REDACTED]		Countryside Properties (Ubenor) Limited
Countryside Properties (UK) Limited	[REDACTED]	[REDACTED]		Countryside Properties (UK) Limited
Copthorn Limited	[REDACTED]	[REDACTED]		Copthorn Limited
Copthorn Finance Limited	[REDACTED]	[REDACTED]		Copthorn Finance Limited
Copthorn Holdings Limited	[REDACTED]	[REDACTED]		Copthorn Holdings Limited
Countryside Properties (In Partnership) Limited	[REDACTED]	[REDACTED]		Countryside Properties (In Partnership) Limited
Millgate Developments Limited	[REDACTED]	[REDACTED]		Millgate Developments Limited

SCHEDULE 6

SHARES

Name of Chargor	Name of Issuer	No. and Type of Shares	Held in Certificated Form
OCM Luxembourg Coppice Holdco S à r l	Copthorn Holdings Limited	8,514,001 £0 01 ordinary shares 500,000 A shares of £0 01 3,310,060 B shares of £0 0001	Yes
Copthorn Limited	Countryside Properties (UK) Limited	742,913 £0 25 ordinary shares	Yes
Countryside Properties PLC	Countryside Properties (UK) Limited	79,609,067 £0 25 ordinary shares	Yes
Copthorn Holdings Limited	Copthorn Finance Limited	1,030,002 £1 00 P ordinary shares 1 £1 00 S ordinary share 1 £1 00 R ordinary share 1 £1 00 Q ordinary share	Yes
Copthorn 2009 Limited	Copthorn Finance Limited	101 £1 00 P ordinary shares	Yes
Copthorn Finance Limited	Copthorn Limited	1,000,002 £1 00 ordinary shares	Yes
Copthorn Limited	Copthorn Properties PLC	79,609,066 £0 25 ordinary shares 1,000,000 £0 25 ordinary shares	Yes
Copthorn Finance Limited	Copthorn Properties PLC	1 £0 25 ordinary share	Yes
Copthorn Holdings Limited	Copthorn 2009 Limited	1 £1 00 ordinary share	Yes
Countryside Properties (UK) Limited	Countryside Four Limited	10,000,001 £1 00 ordinary shares	Yes

Countryside Properties (UK) Limited	Countryside 26 Limited	1 £1 00 ordinary share	Yes
Countryside Properties (UK) Limited	Countryside 28 Limited	1 £1 00 ordinary share	Yes
Countryside Properties (UK) Limited	Countryside Thirteen Limited	1 £1 00 ordinary share 200,000 £1 00 redeemable ordinary shares	Yes
Countryside Properties (UK) Limited	Countryside Properties (Joint Ventures) Limited	1 £1 00 ordinary share	Yes
Countryside Properties (UK) Limited	Countryside Properties (Uberior) Limited	1,955,740 £0 01 ordinary shares	Yes
Countryside Properties (UK) Limited	Countryside Cambridge One Limited	2 £1 00 ordinary shares	Yes
Countryside Properties (UK) Limited	Countryside Cambridge Two Limited	2 £1 00 ordinary shares	Yes
Countryside Properties (UK) Limited	Countryside Properties (In Partnership) Limited	50,002 £1 00 ordinary shares	Yes
Countryside Properties PLC	Countryside Properties Land (One) Limited	1 £1 00 ordinary share	Yes
Countryside Properties PLC	Countryside Properties Land (Two) Limited	1 £1 00 ordinary share	Yes
Countryside Properties (UK) Limited	Countryside Properties (Northern) Limited	50,002 £1 00 ordinary shares	Yes
Countryside Properties (UK) Limited	Countryside Properties (Southern) Limited	50,002 £1 00 ordinary shares	Yes
Countryside Properties (UK) Limited	Millgate (UK) Holdings Limited	75,000 £0 01 ordinary shares	Yes

Millgate (UK) Holdings Limited	Millgate Developments Limited	8,181,740 £0 01 ordinary shares	Yes
Millgate Developments Limited	Millgate Homes UK Limited	2 £1 ordinary shares	Yes
Millgate Developments Limited	Millgate Homes Limited	1 £1 ordinary share	Yes
Countryside Properties (UK) Limited	Countryside Residential Limited	50,000 £1 ordinary shares	Yes

SCHEDULE 7
INTELLECTUAL PROPERTY

Patents

TITLE	APPLICATION NO	REGISTRATION NO.	JURISDICTION	STATUS
None				

Registered Designs

TITLE	APPLICATION NO	REGISTRATION NO.	JURISDICTION	STATUS
None				

Registered Trade Marks

MARK	APPLICATION NO	REGISTRATION NO	CLASS(ES)	JURISDICTION	STATUS
None					

Licences and Sub-licences of Intellectual Property

LICENSOR	LICENSEE	DATE	SUBJECT MATTER
None			

Other Intellectual Property

(i.e. copyright, unregistered trade mark and design rights)

None

SCHEDULE 8

INSURANCES

Policy name	Policy number	Insurer	Insured
MILLGATE - MRIB Ltd policies			
Contractors Combined		Aviva	Millgate Developments Limited
Property Owners		Aviva	Millgate Developments Limited
Property Owners		Aviva	Millgate Developments Limited Retirement Benefits Scheme and Shute End Holdings Limited
Inspection		RSA	Millgate Developments Limited
Travel		Accident & Health Underwriting	Millgate Developments Limited
Excess Public Liability		AIG	Millgate Developments Limited
Management Liability		Axa	Millgate Developments Limited
Cyber		CFC	Copthorn Holdings Ltd and Group Companies including Millgate Developments Limited
COUNTRYSIDE - Arthur J. Gallagher policies			
Employers Liability (Primary £25m)		Aviva	Copthorn Holdings Limited
Employers Liability (£25m over £25m)		AIG	Copthorn Holdings Limited

Contract Works/Primary £1m Public/Products Liability		ACE	Copthorn Holdings Limited
Public/Products Liability (£9m over £1m)		CNA	Copthorn Holdings Limited
Public/Products Liability (£10m over £10m)		ACE	Copthorn Holdings Limited
Public/Products Liability (£55m over £20m)		QBE	Copthorn Holdings Limited
Professional Indemnity		RSA (via Woodbrook)	Countryside Properties PLC
Professional Indemnity — Legal team		RSA (via Woodbrook)	Countryside Properties (UK) Limited
D&O (primary £10m)		ACE	Copthorn Holdings Limited
D&O (£10m over £10m)		AIG	Copthorn Holdings Limited
D&O (£5m over £20m)		ACE	Copthorn Holdings Limited
D&O (£10m Run off)		ACE	Copthorn Holdings Limited
D&O (£15m Run off)		AIG	Countryside Properties PLC
Excess D&O (£10m xs £10m Run off)		AIG	Copthorn Holdings Limited
D&O (£5m xs £20m Run off)		ACE	Copthorn Holdings Limited
Pension Trustee Liability		ACE	Countryside Properties (UK) Limited
Commercial Combined		ACE	Copthorn Holdings Limited
Motor Fleet		Allianz	Copthorn Holdings Limited

Engineering (site plant)		Allianz	Copthorn Holdings Limited
Lift Engineering Inspections		Allianz	Copthorn Holdings Limited

SCHEDULE 9
FORM OF DESIGNATION SCHEDULE

Between

- (1) [] as chargor (the "**Chargor**"), and
- (2) Lloyds Bank plc as security agent (the "**Security Agent**")

[date]

**Designation Schedule in relation to the security agreement dated [] between the
Chargor and the Security Agent (the "Security Agreement")**

- 1 We refer to
 - (a) the Security Agreement, [and]
 - (b) [insert details of the Assigned Agreement] (the "**Agreement**")
- 2 This is a Designation Schedule. Terms defined in the Security Agreement have the same meaning in this Designation Schedule unless a contrary indication appears.
- 3 We hereby designate the Agreement as an Assigned Agreement.
- 4 To the extent not already assigned by the Security Agreement, the Chargor hereby assigns to the Security Agent by way of security on the terms of paragraph (c) of Clause 2.1 (*Creation of Security Interests*) and the other provisions of the Security Agreement, to the Security Agent the Agreement and all Related Rights and as continuing security for the payment and discharge of the Secured Obligations.
- 5 Subject to the terms of this Designation Schedule, the Security Agreement remains in full force and effect and this Designation Schedule and the Security Agreement will be read and construed as one document.
- 6. The Chargor and the Security Agent intend this Designation Schedule to take effect as a deed (even though the Security Agent only executes it under hand).
- 7 This Designation Schedule and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Designation Schedule (including a dispute relating to the existence, validity or termination of this Designation Schedule or any non-contractual obligation arising out of or in connection with this Designation Schedule).

**[EXECUTED as a DEED by affixing
THE COMMON SEAL of [CHARGOR]**

[Common seal of Chargor]

in the presence of

[Signature of Director]

Director

[Signature of Director/Secretary]

[Director/Secretary]]

OR

**[SIGNED as a DEED by [CHARGOR] acting by
[name of director] a Director and [name of Director
or Secretary] [a Director] [the Secretary]]**

[Signature of Director]

[Signature of Director or Secretary]

OR

**[SIGNED as a DEED by [CHARGOR] acting by
[name of Director] a Director in the presence of
[name of witness]**

[Signature of Director]

[Signature of witness]

Name

Address

Occupation]

Address

Fax No

Attention

OR

[IN CASE OF EXECUTION BY A FOREIGN CHARGOR]

SIGNED as a **DEED** on behalf of **[CHARGOR]**,
incorporated in [territory] by [full names[s] of
person[s] who, in accordance with the laws of that
territory, is (or are) acting under the authority of that
company

[Signatures]

Chargor's Address

Chargor's Fax No

Attention

[Security Agent]

By

SCHEDULE 10
FORM OF NOTICE OF ASSIGNMENT OF INSURANCES

From Lloyds Bank plc (the "Security Agent") and [_____] (the "Chargor")
To [The Insurers]
Address
Dated

Dear Sirs

[Chargors] – Security Agreement
dated [_____] (the "Security Agreement")

- 1 We refer to the Security Agreement
- 2 We give notice that by an assignment contained in the Security Agreement the Chargor assigned to the Security Agent by way of security all its right, title and interest from time to time in and to the insurances, details of which are set out in the attached schedule (the "Insurances"), including all moneys or proceeds paid or payable deriving from the Insurances and all rights or claims in relation to the Insurances
- 3 We further notify you that
 - (a) you may continue to deal with the Chargor in relation to the Insurances until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Insurances and therefore from that time you should deal only with the Security Agent,
 - (b) you are authorised to disclose information in relation to the Insurances to the Security Agent on request, and
 - (c) the provisions of this notice may only be revoked with the written consent of the Security Agent
4. This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 5 This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of assignment (including a dispute relating to the existence, validity or termination of this notice of assignment or any non-contractual obligation arising out of or in connection with this notice of assignment)
- 6 Please acknowledge receipt of this notice of assignment and confirm that
 - (a) after receipt of written notice in accordance with paragraph 3(a) above, you will pay all moneys to which the Chargor is entitled under the Insurances direct to the Security Agent or as otherwise agreed in writing,

- (b) you have not received any other notice of any assignment of any Insurance or of any other interest of any third party in any Insurance,
- (c) you will not claim or exercise any set-off or counterclaim in respect of any Insurance, and
- (d) you will comply with the other provisions of this notice of assignment,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Security Agent at [____], marked for the attention of [_____]

[Security Agent]

[Chargor]

By

By

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) – (d) of paragraph 8 of the notice of assignment

[The Insurers]

By

Dated

SCHEDULE 11
FORM OF NOTICE OF SECURITY OVER BANK ACCOUNTS

To [Institution where Assigned Account is held]

Address

Dated

Dear Sirs

[Chargors] – Security Agreement
dated [] (the "Security Agreement")

- 1 We refer to the Security Agreement
- 2 We give notice that by a charge contained in the Security Agreement, the Chargor charges to the Security Agent by way of security all its present and future right, title and interest from time to time in and to the accounts with you listed below (the "**Charged Accounts**") including all moneys which may at any time be standing to the credit of any Charged Account

Name of Account	Account Number
[]	[]
[]	[]
[]	[]

- 3 We advise you that by counter-signing this notice the Security Agent confirms that the Chargors may make withdrawals or transfer from the Charged Accounts until such time as the Security Agent shall notify you in writing that their permission is withdrawn
- 4 Accordingly, if you receive instructions from the Security Agent
 - 4 1 all rights, powers and discretions of the Chargor in relation to any Charged Account shall be exercisable solely by the Security Agent,
 - 4 2 no moneys may be released from any Charged Account without the prior written consent of the Security Agent, and
 - 4 3 you should apply any amount standing to the credit of any Charged Account as directed from time to time by the Security Agent
- 5 You agree not to claim or exercise any security interest in, set-off, counterclaim or other rights in respect of any Charged Account except for the netting of credit and debit balances pursuant to [current account netting arrangements previously approved in writing by the Security Agent]/[any Ancillary Document]/[any Specified Ancillary Document]

- 6 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 7 This notice of charge and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of charge (including a dispute relating to the existence, validity or termination of this notice of charge or any non-contractual obligation arising out of or in connection with this notice of charge)
- 8 Please acknowledge receipt of this notice of charge and confirm that
- (a) you will disclose to the Security Agent such information relating to any Charged Account as the Security Agent may from time to time request;
 - (b) you will pay all moneys in respect of the Charged Accounts as directed by or pursuant to this notice of charge,
 - (c) you have not received any other notice of any charge relating to any Charged Account or of any other interest of any third party in any Charged Account,
 - (d) you will not claim or exercise any set-off or counterclaim in respect of any Charged Account, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent, and
 - (e) you will comply with the other provisions of this notice of charge,
- by signing the acknowledgement on the attached copy of this notice of charge and returning that copy to the Security Agent at _____, marked for the attention of _____

For and on behalf of

as Security Agent

For and on behalf of

as Chargor

[On duplicate]

We acknowledge receipt of the Notice of Charge of which this is a copy and agree to comply with its terms. We confirm each of the matters referred to in paragraphs (a) – (d) of paragraph 7 of the notice of charge.

SCHEDULE 12
FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED AGREEMENTS

From Lloyds Bank plc (the "Security Agent") and [] (the "Chargor")
To [Party to the Agreement]
Address
Dated

Dear Sirs

[Chargors] – Security Agreement
dated [] (the "Security Agreement")

- 1 We refer to the Security Agreement
- 2 We give notice that by an assignment contained in the Security Agreement the Chargor assigned to the Security Agent by way of security all its right, title and interest from time to time in and to the Agreements, details of which are set out in the attached schedule (the "**Assigned Agreements**"), including all rights or claims in relation to the Assigned Agreements
- 3 Until you receive written instructions from the Security Agent to the contrary, all moneys payable by you to the Chargor in respect of the Assigned Agreements shall be paid to the account notified to you by the Chargor and you may continue to deal with the Chargor in relation to the Assigned Agreements
- 4 After receipt of written notice in accordance with paragraph 3 above, you must pay all moneys to which the Chargor is entitled under the Assigned Agreements direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing
- 5 Despite the assignment referred to above or the making of any payment by you to the Security Agent under or in connection with it
 - (c) the Chargor shall remain liable to perform all its obligations under each Assigned Agreement, and
 - (d) the Security Agent and any Delegate shall not at any time be under any obligation or liability to you under or in respect of any Assigned Agreement
- 6 You are authorised and instructed, without requiring further approval, to provide the Security Agent with such information relating to the Assigned Agreements as it may from time to time request and to send to the Security Agent and us copies of all notices issued by you
- 7 This authority and instruction is irrevocable without the prior written consent of the Security Agent
- 8 This notice of assignment and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this notice of assignment (including a dispute

relating to the existence, validity or termination of this notice of assignment or any non-contractual obligation arising out of or in connection with this notice of assignment)

9 Please acknowledge receipt of this notice of assignment and confirm that

- (a) you will pay all moneys in respect of each Assigned Agreement as directed by or pursuant to this notice of assignment,
- (b) you have not received any other notice of any assignment of an Assigned Agreement,
- (c) you will not claim or exercise any set-off or counterclaim in respect of any Assigned Agreement, and
- (d) you will comply with the other provisions of this notice of assignment,

by signing the acknowledgement on the attached copy of this notice of assignment and returning that copy to the Security Agent at [____], marked for the attention of [____]

[Security Agent]

[Chargor]

By

By

[On duplicate]

We acknowledge receipt of the notice of assignment of which this is a copy and confirm each of the matters referred to in paragraphs (a) – (d) of paragraph 8 of the notice of assignment

[Party to the Agreement]

By

Dated

SCHEDULE 13
FORM OF LEGAL MORTGAGE

THIS MORTGAGE is dated [•] and made between

- (1) [•] as chargor (the "**Chargor**"), and
- (2) [•] as security agent for the Secured Parties (the "**Security Agent**")

Background

- (A) The Chargor has entered into the Debenture as security for the Secured Obligations
- (B) The Chargor enters into this Mortgage pursuant to Clause 5.3 (*Future Maternal Real Property and Land Creditor Security*) of the Debenture
- (C) The Security Agent and the Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (D) The Security Agent holds the benefit of this Mortgage for the Secured Parties on the terms of the Finance Documents

1 Interpretation

1.1 Definitions

In this Mortgage

"**Debenture**" means the security agreement dated [•] 2014 and made between, among others, the Chargor and the Security Agent

"**Mortgaged Property**" means all of the Chargor's right, title and interest from time to time in and to any freehold or leasehold property in England and Wales and other real property anywhere else in the world, in each case, as described in the Schedule (*Details of Mortgaged Property*), all Fixtures from time to time on that property, and all Related Rights

1.2 Defined Terms

Unless this Mortgage provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meaning (or be subject to the same construction) in this Mortgage

1.3 Designation

This Deed is supplemental to the Debenture and is a Finance Document

2 Legal Mortgage

The Chargor with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent, by way of first legal mortgage all of the Mortgaged Property

3 The Land Registry

The Chargor shall

- (a) apply to the Land Registry for first registration of the Mortgaged Property (where the Mortgaged Property is capable of being registered at the Land Registry and is not already so registered) and for registration of it as proprietor of the Mortgaged Property,
- (b) apply to the Land Registry to register the Security created by Clause 2 (*Legal Mortgage*),
- (c) apply to the Land Registry requesting
 - (i) a restriction in the form specified by the Security Agent, and
 - (ii) the obligation to make further advances,
 to be entered on the register of the title to the Mortgaged Property in respect of the Security created by Clause 2 (*Legal Mortgage*),
- (d) pay all applicable registration fees,
- (e) deal with any requisitions by the Land Registry relating to the Mortgaged Property and keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response,

or, if the Security Agent gives notice to the Chargor that the Security Agent will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all applicable registration fees

4 Incorporation of other Terms

The provisions of the Debenture shall be deemed to be incorporated in this Mortgage as if set out in full in this Mortgage, *mutatis mutandis*, except that

- (a) references to "this Deed" shall be construed as references to this Mortgage,
- (b) Clause 5.1 of the Debenture shall be construed as if "Material Real Property" were replaced with "Mortgaged Property"
- (c) references to "the Chargors" or each or any of them should be construed as references to the Chargor, and
- (d) Clauses 2 (*Security Interests*), 27 (*Counterparts*) and 28 (*Governing Law*) of the Debenture shall not be deemed to be incorporated in this Mortgage

5 Governing Law

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

6 Counterparts and Effectiveness

6.1 Counterparts

This Mortgage 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 Mortgage

6.2 Effectiveness

This Mortgage shall take effect and be delivered as a deed on the date on which it is stated to be made

In Witness Whereof this Mortgage has been executed as a deed by the Chargor and has been signed on behalf of the Security Agent

Schedule (to Form of Legal Mortgage)

Details of Mortgaged Property

Description	Tenure (freehold/leasehold)	Title Number (registered land)
[•]	[•]	[•]
[•]	[•]	[•]

**[EXECUTED as a DEED by affixing
THE COMMON SEAL of [CHARGOR]**

[Common seal of Chargor]

in the presence of

[Signature of Director]

Director

[Signature of Director/Secretary]

[Director/Secretary]]

OR

**[SIGNED as a DEED by [CHARGOR] acting by
[name of director] a Director and [name of Director
or Secretary] [a Director] [the Secretary]]**

[Signature of Director]

[Signature of Director or Secretary]

OR

**[SIGNED as a DEED by [CHARGOR] acting by
[name of Director] a Director in the presence of
[name of witness]**

[Signature of Director]

[Signature of witness]

Name

Address

Occupation]

Address

Fax No

Attention

OR

[IN CASE OF EXECUTION BY A FOREIGN CHARGOR]

SIGNED as a **DEED** on behalf of **[CHARGOR]**,
incorporated in [territory] by [full names[s] of
person[s] who, in accordance with the laws of that
territory, is (or are) acting under the authority of that
company

[Signatures]

Chargor's Address

Chargor's Fax No

Attention

[Security Agent]

By

SCHEDULE 14
FORM OF SUB CHARGE

THIS SUPPLEMENTAL LEGAL CHARGE is dated [•] and made between

- (1) COUNTRYSIDE PROPERTIES (UK) LIMITED as chargor (the "Chargor"), and
- (2) [•] as security agent for the Secured Parties (the "Security Agent")

Background

- (A) The Chargor has entered into the Debenture as security for the Secured Obligations
- (B) The Chargor enters into this Deed pursuant to Clause 5.7 (*Countryside Sigma*) of the Debenture
- (C) The Security Agent and the Chargor intend this document to take effect as a deed (even though the Security Agent only executes it under hand)
- (D) The Security Agent holds the benefit of this Deed for the Secured Parties on the terms of the Finance Documents

1 Interpretation

1.1 Definitions

In this Deed

"Debenture" means the security agreement dated [•] 2014 and made between, among others, the Chargor and the Security Agent

"Charged Property" means all of the Chargor's right, title and interest from time to time in and to the Principal Mortgage

"Principal Mortgage" means the legal mortgage dated [•] and made between Countryside Sigma and the Chargor in respect of the Sigma Property

"Sigma Property" means the freehold/leasehold property known as [•] with title number [•]

1.2 Defined Terms

Unless this Deed provides otherwise or the context otherwise requires, a term which is defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meaning (or be subject to the same construction) in this Deed

1.3 Designation

This Deed is supplemental to the Debenture and is a Finance Document

2 Charge

The Chargor with full title guarantee and as security for the payment of all Secured Obligations, charges by way of first fixed charge in favour of the Security Agent

- (a) all of the Charged Property, and
- (b) all the indebtedness secured by the Principal Mortgage

3 The Land Registry

The Chargor shall

- (a) apply to the Land Registry to register the Security created by Clause 2 (*Charge*),
- (b) apply to the Land Registry requesting
 - (i) a restriction in the form specified by the Security Agent, and
 - (ii) the obligation to make further advances,to be entered on the register of the title to the Sigma Property in respect of the Security created by Clause 2 (*Charge*),
- (c) pay all applicable registration fees,
- (d) deal with any requisitions by the Land Registry relating to the Charged Property and/or the Sigma Property and keep the Security Agent informed as to the progress of any such application for registration, the nature of any such requisitions and its response,

or, if the Security Agent gives notice to the Chargor that the Security Agent will submit the relevant forms to the Land Registry, the Chargor shall promptly provide the Security Agent with all duly completed forms reasonably requested by the Security Agent and all applicable registration fees

4 Incorporation of other Terms

The provisions of the Debenture shall be deemed to be incorporated in this Deed as if set out in full in this Deed, *mutatis mutandis*, except that

- (a) references to "this Deed" shall be construed as references to this Deed,
- (b) Clause 5.1 (*Documents*) of the Debenture shall be construed as if "Material Real Property" were replaced with "Charged Property" and "Sigma Property"
- (c) references to "the Chargors" or each or any of them should be construed as references to the Chargor, and
- (d) Clauses 2 (*Security Interests*), 27 (*Counterparts*) and 28 (*Governing Law*) of the Debenture shall not be deemed to be incorporated in this Deed

5 Governing Law

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

6 Counterparts and Effectiveness

6.1 Counterparts

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

6.2 Effectiveness

This Deed shall take effect and be delivered as a deed on the date on which it is stated to be made

In Witness Whereof this Deed has been executed as a deed by the Chargor and has been signed on behalf of the Security Agent

**[EXECUTED as a DEED by affixing
THE COMMON SEAL of [CHARGOR]**

[Common seal of Chargor]

in the presence of

[Signature of Director]

Director

[Signature of Director/Secretary]

[Director/Secretary]]

OR

**[SIGNED as a DEED by [CHARGOR] acting by
[name of director] a Director and [name of Director
or Secretary] [a Director] [the Secretary]]**

[Signature of Director]

[Signature of Director or Secretary]

OR

**[SIGNED as a DEED by [CHARGOR] acting by
[name of Director] a Director in the presence of
[name of witness]**

[Signature of Director]

[Signature of witness]

Name

Address

Occupation]

Address

Fax No

Attention

OR

[IN CASE OF EXECUTION BY A FOREIGN CHARGOR]

SIGNED as a **DEED** on behalf of **[CHARGOR]**,
incorporated in {territory} by {full names[s] of
person[s] who, in accordance with the laws of that
territory, is (or are) acting under the authority of that
company

[Signatures]

Chargor's Address

Chargor's Fax No

Attention

[Security Agent]

By

CHARGORS

**SIGNED as a DEED by OCM LUXEMBOURG
COPPICE HOLDCO S.À R.L.**

acting byFigen EREN.. a Manager in the
presence of.

Name: Anne - Claire Wax

Address. [REDACTED]

Occupation [REDACTED]

**SIGNED as a DEED by COPTHORN HOLDINGS
LIMITED**

acting by a Director in the
presence of

Name.

Address

Occupation

**SIGNED as a DEED by COPTHORN 2009
LIMITED**

acting by a Director in the
presence of

Name

Address

Occupation

CHARGORS

**SIGNED as a DEED by OCM LUXEMBOURG
COPPICE HOLDCO S.À R.L.**

acting by a Manager in the
presence of

Name

Address

Occupation

**SIGNED as a DEED by COPTHORN HOLDINGS
LIMITED**

acting by *Wendy Polgrave* a Director in the
presence of

Name *HAYLEY GOW*

Address

Occupation

**SIGNED as a DEED by COPTHORN 2009
LIMITED**

acting by *Crothorn Cheryl* a Director in the
presence of

Name *HAYLEY GOW*

Address

Occupation

SIGNED as a DEED by COPTHORN FINANCE LIMITED

acting by Graham Cherry a Director in the presence of

Name: HAMLEY GOW

Address:

Occupation

SIGNED as a DEED by COPTHORN LIMITED

acting by Graham Cherry a Director in the presence of

Name HAMLEY GOW

Address

Occupation

SIGNED as a DEED by COUNTRYSIDE PROPERTIES PLC

acting by Graham Cherry a Director in the presence of

Name HAMLEY GOW

Address

Occupation

SIGNED as a DEED by COUNTRYSIDE
PROPERTIES LAND (ONE) LIMITED acting by
Cecilia Cherry a Director in the presence of.

Name HAYLEY GOW

Address.

Occupation.

SIGNED as a DEED by COUNTRYSIDE
PROPERTIES LAND (TWO) LIMITED acting by
Cecilia Cherry a Director in the presence of

Name HAYLEY GOW

Address

Occupation

SIGNED as a DEED by COUNTRYSIDE
PROPERTIES (UK) LIMITED acting by
Cecilia Cherry a Director in the presence of.

Name HAYLEY GOW

Address

Occupation

SIGNED as a DEED by COUNTRYSIDE
PROPERTIES (IN PARTNERSHIP) LIMITED acting
by *Orphan Cheny* a Director in the presence of:

Name *HAYLEY GOW*

Address

Occupation

SIGNED as a DEED by COUNTRYSIDE
PROPERTIES (NORTHERN) LIMITED acting by
Orphan Cheny a Director in the presence of

Name *HAYLEY GOW*

Address.

Occupation

SIGNED as a DEED by COUNTRYSIDE
PROPERTIES (SOUTHERN) LIMITED acting by
Orphan Cheny a Director in the presence of

Name *HAYLEY GOW*

Address

Occupation

Ad
SIGNED as a DEED by COUNTRYSIDE
~~PROPERTY~~ FOUR LIMITED acting by
Graham Cheng, a Director in the presence of

Name *HAYLEY GOW*

Address 

Occupation 

SIGNED as a DEED by COUNTRYSIDE
THIRTEEN LIMITED acting by *Graham Cheng*
a Director in the presence of

Name *HAYLEY GOW*

Address 

Occupation, 

SIGNED as a DEED by COUNTRYSIDE
CAMBRIDGE ONE LIMITED acting by
Graham Cheng a Director in the presence of

Name *HAYLEY GOW*

Address 

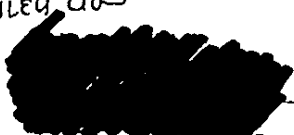
Occupation 

SIGNED as a DEED by COUNTRYSIDE
CAMBRIDGE TWO LIMITED acting by
Graham Cheng a Director in the presence of



Name. HAILEY GOW

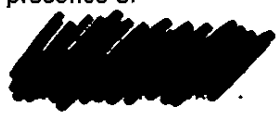
Address



Occupation



SIGNED as a DEED by COUNTRYSIDE
PROPERTIES (JOINT VENTURES) LIMITED
acting by Graham Cheng a Director in the
presence of



Name HAILEY GOW

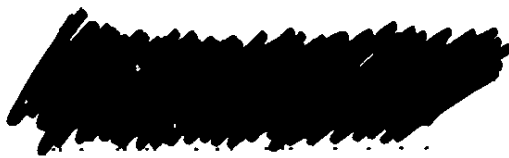
Address



Occupation



SIGNED as a DEED by COUNTRYSIDE
PROPERTIES (UBERIOR) LIMITED acting by
Graham Cheng a Director in the presence of



Name HAILEY GOW

Address



Occupation



SIGNED as a DEED by COUNTRYSIDE 26
LIMITED

acting by *Archon Chen* a Director in the
presence of



Name *HAYLEY GOW*

Address



Occupation

SIGNED as a DEED by COUNTRYSIDE 28
LIMITED

acting by *Archon Chen* a Director in the
presence of



Name *HAYLEY GOW*

Address



Occupation

SIGNED as a DEED by MILLGATE (UK)
HOLDINGS LIMITED acting by *Jon Sutcliffe*,
a Director in the presence of



Name *HAYLEY GOW*

Address.



Occupation

SIGNED as a DEED by MILLGATE
DEVELOPMENTS LIMITED acting by
[redacted] a Director in the presence of

[redacted]

[redacted]

Name: HAYLEY GOW

Address

[redacted]

Occupation

SECURITY AGENT

**SIGNED by for and on behalf of LLOYDS BANK
PLC**

