

# MR01

## Particulars of a charge

114199/13

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COMPANIES HOUSE

☒ **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  
an instrument. Use form MR08

FRIDAY



\*L290Y5NQ\*

LD2

24/05/2013

#29

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.

### 1 Company details

Company number: 0 4 9 1 6 1 5 9  
Company name in full: Rhodium Investments 4 Limited  
(the "Chargor")

☐ ☒ 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: d2 d1 m0 m5 y2 y0 y1 y3

### 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 | Bayerische Landesbank, acting through its London Branch as security agent and trustee for the Secured Parties |
| 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

# MR01

## Particulars of a 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

1 freehold and leasehold property known as 25 Canada Square, Canary Wharf, London E14 registered at the Land Registry with title absolute under title numbers EGL425047 and EGL416534,

2 leasehold property known as Units 50-53 (inclusive) and walkway, Canada Place, Canary Wharf, London E14 registered at the Land Registry with title absolute under title number EGL477863

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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Particulars of a charge

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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 Olswang LP

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 **Juliane Lorenz**

Company name **OLSWANG LLP**

Address **90 High Holborn**

Post town

County/Region **London**

Postcode 

|  |   |   |   |   |  |   |   |   |
|--|---|---|---|---|--|---|---|---|
|  | W | C | 1 | V |  | 6 | X | X |
|--|---|---|---|---|--|---|---|---|

Country

DX **37972 Kingsway**

Telephone **020 7067 3000**

**Certificate**

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

**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)**

DX



**FILE COPY**

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

Company number: 4916159

Charge code: 0491 6159 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st May 2013 and created by RHODIUM INVESTMENTS 4 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th May 2013.

Given at Companies House, Cardiff on 29th May 2013



EXECUTION VERSION

21 May

2013

OLSWANG

DEBENTURE

- (1) R B BISHOPSGATE INVESTMENTS LIMITED
- (2) RHODIUM INVESTMENTS 1 LIMITED
- (3) RHODIUM INVESTMENTS 3 LIMITED
- (4) RHODIUM INVESTMENTS 4 LIMITED
- (5) CANADA SQUARE INVESTMENTS LIMITED
- (6) BAYERISCHE LANDESBANK ACTING THROUGH ITS LONDON  
BRANCH

We certify that, save for material  
rectacted pursuant to s 859G of the  
Companies Act 2006, this is a  
true and correct copy of the original

*Olswang LLP*  
24.05 13

Olswang LLP  
90 High Holborn  
London WC1V 6XX

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DX 37072 Kingsway

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[www.olswang.com](http://www.olswang.com)

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THIS DEED is made on

21 May

2013

**BETWEEN**

- (1) **R.B. BISHOPSGATE INVESTMENTS LIMITED** (a company incorporated according to the laws of England and Wales with company number 02924707) (the "**Borrower**"),
- (2) **RHODIUM INVESTMENTS 1 LIMITED** (a company incorporated according to the laws of England and Wales with company number 04916156) ("**Rhodium 1**"),
- (3) **RHODIUM INVESTMENTS 3 LIMITED** (a company incorporated according to the laws of England and Wales with company number 04916158) ("**Rhodium 3**"),
- (4) **RHODIUM INVESTMENTS 4 LIMITED** (a company incorporated according to the laws of England and Wales with company number 04916159) ("**Rhodium 4**"),
- (5) **CANADA SQUARE INVESTMENTS LIMITED** (a company incorporated according to the laws of England and Wales with company number 8405543 ("**Canada Square Investments**"), and
- (6) **BAYERISCHE LANDESBANK, ACTING THROUGH ITS LONDON BRANCH** as security agent and trustee for the Secured Parties (as defined in the Facility Agreement (defined below)) (the "**Security Agent**")

**BACKGROUND**

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

**IT IS AGREED** as follows

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Deed the following words and expressions shall have the following meanings unless the context otherwise requires

**"Accession Deed"** means a document substantially in the form set out in Schedule 7 (Form of Accession Deed) of the Facility Agreement with such amendments as the Agent may approve or reasonably require,

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

**"Acquisition Document"** means any document entered into by an Obligor for the direct or indirect acquisition of the Property,

**"Additional Guarantors"** means a company which becomes an Additional Guarantor in accordance with clause 27.2 of the Facility Agreement,

**"Administrator"** means any administrator(s) appointed pursuant to the provisions of the Insolvency Act 1986,

**"Agent"** means Bayerische Landesbank, acting through its London Branch as agent of the other Finance Parties,

**"Agreement for Lease"** means an agreement to grant an Occupational Lease of all or part of the Property,

**"Assigned Intellectual Property Rights"** means such of the Intellectual Property Rights as is assigned to the Security Agent under this Deed,

**"BarCo"** means an entity incorporated in Barbados approved by the Agent (acting on the instructions of the Lenders),

**"Chargor"** means each of the Borrower, Rhodium 1, Rhodium 3, Rhodium 4, Canada Square Investments and any person who accedes to the terms of this Deed pursuant to the terms of a duly executed Deed of Accession, together being the **"Chargors"**.

**"Company"** means the Borrower,

**"Counterparty"** means an IRS Counterparty or an LPI Counterparty,

**"CSIL"** means Canada Square Investments Limited (a company incorporated in England and Wales with registration number 8405543),

**"Deed of Accession"** means a deed of accession to this Deed substantially in the form set out in Schedule 8 (Form of Accession),

**"Duty of Care Agreement"** means the duty of care agreement between the Company, the Security Agent and the Managing Agent,

**"Event of Default"** means any event or circumstance specified as such in clause 24 (Event of Default) of the Facility Agreement,

**"Facility"** means the term loan facility made available under the Facility Agreement as described in clause 2 (The Facility) of the Facility Agreement,

**"Facility Agreement"** means the £661,000,000 facility agreement dated on or around the date of this Deed and made between (among others) the Company and the Security Agent,

**"Fee Letter"** means any letter or letters dated on or about the date of the Facility Agreement between the Agent and the Company setting out any of the fees referred to in clause 11 of the Facility Agreement,

**"Finance Document"** means the Facility Agreement, a Security Document, the Intercreditor Agreement, a Duty of Care Agreement, any Fee Letter, any Accession Deed, any Resignation Letter, a Transfer Certificate, the Hedging Arrangements and any other document designated as such by the Agent and the Company,

**"Finance Party"** means the Agent, a Counterparty, a Lender or the Security Agent,

**"Headlease"** means the lease under which an Obligor holds title to the Property,

**"Hedging Arrangements"** means an IRS Hedging Arrangement or a LPI Hedging Arrangement,

**"Intellectual Property Rights"** means all patents (including applications (and any goodwill associated with such applications), improvements, prolongations, extensions and rights to apply for them in any part of the world), designs (whether registered or unregistered), copyrights and rights in the nature of copyright, design rights, trade marks and service marks (whether registered or unregistered), utility models (in each case for their full period and all extensions and renewals of them), trade names, business names, domain names and brand names, know-how, formulae, confidential information, trade secrets, computer software programs and systems and any similar rights existing in any country (including the benefit of any licences or consents relating to any of the above) and all fees, royalties or other rights derived from them or incidental to them in any part of the world,

**"Intercreditor Agreement"** means an intercreditor deed entered or to be entered into by the Shareholder, the Obligors, the Counterparties, the Lenders, the Security Agent and the Agent in form and substance satisfactory to the Agent,

**"IRS Counterparty"** means Bayerische Landesbank, Aareal Bank AG, Citibank N A , London Branch and Banco Santander, S A as counterparties to the IRS Hedging Arrangements,

**"IRS Hedging Arrangement"** means any interest hedging arrangement entered into by the Company with the IRS Counterparties in connection with interest payable under the Facility Agreement,

**"Lease Documents"** means

- (a) an Agreement for Lease,
- (b) an Occupational Lease, or
- (c) any other document designated as such by the Agent and the Company,

**"Lender"** means

- (a) any Original Lender, and

- (b) any bank, financial institution, trust, fund or other entity which has become a party to the Facility Agreement in accordance with clause 26 (Changes to the Lenders) of the Facility Agreement,

which in each case has not ceased to be a party to the Facility Agreement in accordance with the terms of the Facility Agreement,

**"Loan"** means the loan made or to be made under the Facility or the principal amount outstanding for the time being of the loan,

**"LPI Hedging Arrangement"** means the inflation hedging arrangements as amended and novated (or to be amended and novated) to the Company on or before the Utilisation Date (and as may be further amended and novated to BarCo after the Utilisation Date in accordance with clause 8.5.3 of the Facility Agreement) together with any novation agreement entered or to be entered into in respect of any such novation and any other inflation hedging agreement entered into in accordance with clause 8.5.11.2 of the Facility Agreement by the Company or BarCo in relation to the rent passing under the Principal Lease Documents from time to time,

**"LPI Hedging Counterparty"** means Banco Santander, S A, Citibank N A, London Branch and The Royal Bank of Scotland plc as counterparties to the LPI Hedging Arrangements,

**"Managing Agent"** means any managing agent appointed by the Company in respect of the Property with the prior approval of the Agent,

**"Mortgage of Shares"** means a mortgage of the shares of CSIL, in form and substance satisfactory to the Security Agent,

**"Obligor"** means the Chargors, CSIL and any Additional Guarantors,

**"Option Agreement"** means an agreement dated 5 December 2003 made between (1) Cabot Place (RT2) Limited and (2) Strongcycle Limited (now known as Rhodium 4 Investments Limited),

**"Occupational Lease"** means any lease or licence or other right of occupation or right to receive rent at an open market rent or licence fee without a premium to which the Property may at any time be subject,

**"Original Lender"** means the financial institutions listed in Part III of Schedule 1 (The Parties) of the Facility Agreement as lenders,

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

**"Principal Lease Documents"** means

- (a) the lease of part entrance lobby, Floors 1-14 (inclusive), Floors 17-19 (inclusive) and Floors 41 and 42, 25 Canada Square, Canary Wharf, London E14 dated 19

December 2003 and made between (1) Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited, (2) Canary Wharf Limited, (3) Canary Wharf Management Limited, (4) Canary Wharf Estate Limited, (5) Citigroup Property Limited and (6) Citicorp (as varied by a deed of variation dated 30 November 2007 made between (1) the Company, (2) Citigroup Property Limited and (3) Citigroup Inc ),

- (b) the lease of Floors 20-24 (inclusive) and Floors 35-40 (inclusive), 25 Canada Square, Canary Wharf, London E14 dated 14 June 2002 and made between (1) Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited, (2) Canary Wharf Limited, (3) Canary Wharf Management Limited, (4) Canary Wharf Estate Limited, (5) Citigroup Property Limited and (6) Citicorp (as varied by a deed of rectification, variation and restatement dated 19 December 2003 and made between (1) Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited, (2) Canary Wharf Limited, (3) Canary Wharf Management Limited, (4) Canary Wharf Estate Limited, (5) Citigroup Property Limited and (6) Citicorp and a deed of variation dated 30 November 2007 made between (1) the Company, (2) Citigroup Property Limited and (3) Citigroup Inc ),
- (c) the lease of Floors 25-34 (inclusive) 25 Canada Square, Canary Wharf, London E14 dated 14 June 2002 and made between (1) Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited, (2) Canary Wharf Limited, (3) Canary Wharf Management Limited, (4) Canary Wharf Estate Limited, (5) Citigroup Property Limited and (6) Citicorp (as varied by a deed of rectification, variation and restatement dated 19 December 2003 and made between (1) Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited, (2) Canary Wharf Limited, (3) Canary Wharf Management Limited, (4) Canary Wharf Estate Limited, (5) Citigroup Property Limited and (6) Citicorp and a deed of variation dated 30 November 2007 made between (1) the Company, (2) Citigroup Property Limited and (3) Citigroup Inc ),
- (d) the lease of the structural elements of the building on the premises known as Parcel DS5 dated 19 December 2003 and made between (1) Canary Wharf (DS5) T1 Limited and Canary Wharf (DS5) T2 Limited, (2) Canary Wharf Limited (3) Canary Wharf Management Limited, (4) Canary Wharf Estate Limited, (5) Citigroup Property Limited and (6) Citicorp (as varied by a deed of variation dated 30 November 2007 made between (1) the Company, (2) Citigroup Property Limited and (3) Citigroup Inc ), and
- (e) agreements for reversionary underlease in respect of each of the leases referred to at (a) to (d) above, each agreement being dated 30 November 2007 and made between (1) the Company, (2) Citigroup Property Limited and (3) Citigroup Inc,

**"Property"** means the properties set out in Part I (Real Property) of Schedule 1 (Charged Property) of this Deed and, where the context so requires, includes any buildings on such property,

**"Quarterly Rent Payment"** means the payments to be made in accordance with Part III of Schedule 10 of the Facility Agreement,

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

**"Rental Income"** means the aggregate of all amounts paid or payable to or for the account of an Obligor in connection with the letting of any part of the Property, including any amount corresponding to

- (a) rent, licence fees or any equivalent amounts paid or payable,
- (b) received or receivable sums under any deposit held as security for performance of a tenant's obligations,
- (c) any apportionment of rent in favour of that Obligor,
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Property or any fixture and fitting on the Property whether occupied or used for display or advertisement, on licence or otherwise,
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent,
- (f) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document or in respect of a breach of covenant or dilapidations,
- (g) any sum paid or payable by any guarantor of any tenant under any Lease Document,
- (h) any Tenant Contributions,
- (i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by that Obligor, and
- (j) all Rent Top Up amounts (apportioned quarterly),

**"Rent Top Up"** means the aggregate of each Quarterly Rent Payment,

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

**"Security Assets"** means all the assets of each Obligor which from time to time are (or are expressed to be) the subject of any Security created or constituted by the Security Documents,



**"Secured Liabilities"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to any Finance Party under each Finance Document, together with costs, charges and expenses incurred by the Security Agent in connection with the protection or preservation or enforcement of its rights under the Finance Documents or any of them,

**"Resignation Letter"** means a letter substantially in the form set out in Schedule 8 (Form of Resignation Letter) of the Facility Agreement with such amendments as the Agent may approve or reasonably require,

**"Security Assets"** means all the assets of each Chargor which are the subject of this Security,

**"Security Documents"** means

- (a) the Debenture,
- (b) the Mortgage of Shares,
- (c) the Structural Loan Note Security Agreement, and
- (d) any other document designated as such by the Agent and the Company,

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full,

**"Shareholder"** means Canada Square Holdings Limited (an exempted company incorporated under the laws of the Cayman Islands with limited liability and with registration number 275366),

**"Shares"** means the shares specified in Part II (Shares) of Schedule 1 (Charged Property),

**"Structural Loan Note"** means any loan note issued by CSIL to the Shareholder before the date of the Facility Agreement,

**"Structural Loan Note Document"** means a Structural Loan Note or the Structural Loan Note Instruments,

**"Structural Loan Note Instruments"** means

- (a) the Fixed Rate Loan Stock 2018 created by resolution of CSIL's board of directors passed on or about the same date as the Facility Agreement, and
- (b) the Fixed Rate Loan Stock 2022 created by resolution of CSIL's board of directors passed on or about the same date as the Facility Agreement,

**"Structural Loan Note Security Agreement"** means the security granted by the Shareholder relating to its Subordinated Loan(s) in form and substance satisfactory to the Security Agent,

**"Subordinated Loan"** means

- (a) a loan made by the Shareholder to CSIL, and
- (b) any liability owed to the Shareholder under any Structural Loan Note Document,

in each case, which is subject to the terms of the Intercreditor Agreement,

**"Tenant Contributions"** means any amount paid or payable to an Obligor by any tenant under a Lease Document or any other occupier of the Property, by way of

- (a) contribution to
  - (i) ground rent,
  - (ii) insurance premia and the cost of an insurance valuation,
  - (iii) a service charge in respect of costs incurred by an Obligor under any repairing or similar obligation or in providing services to a tenant of, or with respect to, the Property, or
  - (iv) a sinking fund, or
- (b) VAT or similar taxes,

**"Transaction Document"** means

- (a) a Finance Document,
- (b) a Lease Document (or any lease out of which an Obligor derives its interest in all or any part of the Property),
- (c) an Acquisition Document,
- (d) a Structural Loan Note Document,
- (e) a document appointing a Managing Agent,
- (f) the Option Agreement, or
- (g) any other document designated as such by the Agent and the Company,

**"Transfer Certificate"** means a certificate substantially in the form set out in Schedule 6 (Form of Transfer Certificate) of the Facility Agreement or any other form agreed between the Agent and the Company,

**"Utilisation"** means the utilisation of the Facility,

**"Utilisation Date"** means the date of the Utilisation, being the date on which the Loan is to be made, and

**"VAT"** means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature

## **1 2 Construction**

1 2 1 Capitalised terms defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning in this Deed,

1 2 2 The provisions of clause 1 2 (Construction) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement are to be construed as references to this Deed,

1 2 3 In this Deed the term **"this Security"** means any Security created or constituted by this Deed

1 2 4 Any covenant or undertaking of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period

1 2 5 The terms of the other Finance Documents and of any side letters between a Chargor and any other Party in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1 2 6 If the Security Agent considers that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed

1 2 7 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

1 2 8 A reference to any asset, unless the context otherwise requires, includes any present and future asset

## **2 CREATION OF SECURITY**

### **2 1 General**

2 1 1 All the Security created under this Deed

2 1 1 1 is created in favour of the Security Agent,

- 2 1 1 2 is created over present and future assets of each Chargor,
- 2 1 1 3 is security for the payment and satisfaction of all the Secured Liabilities,
- 2 1 1 4 is created by each Chargor to the extent of its interest whether joint or several, legal or beneficial, and
- 2 1 1 5 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

## **2 2 Land**

### **2 2 1 Each Chargor charges**

- 2 2 1 1 by way of a first legal mortgage all estates or interest in any freehold or leasehold property now owned by it, this includes the real property specified in Part I (Real Property) of Schedule 1 (Charged Property), and
- 2 2 1 2 (to the extent that they are not the subject of a mortgage under Clause 2 1 1) by way of first fixed charge all estates or interest in any freehold or leasehold property now or subsequently owned by it

### **2 2 2 A reference in this Subclause to a mortgage or charge of any freehold or leasehold property includes**

- 2 2 2 1 all buildings, fixtures, fittings and fixed plant and machinery on that property, and
- 2 2 2 2 the benefit of any covenants for title given or entered into by any predecessor in title of each Chargor in respect of that property or any moneys paid or payable in respect of those covenants

## **2 3 Securities**

### **Each Chargor charges by way of a first fixed charge**

- 2 3 1 its interest in the Shares and all other shares, stocks, debentures, bonds or other securities and investments now or in the future owned (legally or beneficially) by it or held by any nominee on its behalf, and
- 2 3 2 any right, money or property accruing or offered at any time in relation to such Shares, shares, stocks, debentures, bonds or other securities and investments by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise

**2 4 Plant and machinery**

Each Chargor charges by way of a first fixed charge all plant and machinery owned by it and its interest in any plant or machinery in its possession

**2 5 Credit balances**

Each Chargor charges by way of a first fixed charge all of its rights in respect of any amount standing to the credit of any account (including any account contemplated by the Facility Agreement or this Deed) it has with any person and the debt represented by it

**2 6 Book debts etc.**

Each Chargor charges by way of a first fixed charge

2 6 1 all of its book and other debts,

2 6 2 all other moneys due and owing to it, and

2 6 3 the benefit of all rights, securities or guarantees of any nature enjoyed or held by it in relation to any item under Clause 2 6 1 or 2 6 2

**2 7 Intellectual Property Rights**

Each Chargor charges by way of first fixed charge, the Intellectual Property Rights for the time being owned, possessed or controlled by it and (to the extent that any Intellectual Property Rights are not capable of being charged, whether by lack of any third party consent which is required or otherwise) assigns absolutely, subject to a proviso for re-assignment on redemption, (to the extent that any Intellectual Property Rights are capable of being assigned) all of its right, title and interest in the Intellectual Property Rights and any and all damages, compensation, remuneration, profit, rent or income which it may derive from the Intellectual Property Rights or be awarded or entitled in respect of such Intellectual Property Rights

**2 8 Insurances**

Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest

**2 9 Hedging**

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

**2 10 Other contracts**

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Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights

2 10 1 under each Lease Document,

2 10 2 under each Headlease,

2 10 3 under each IRS Hedging Arrangement,

2 10 4 under each LPI Hedging Arrangement,

2 10 5 in respect of all Rental Income,

2 10 6 under any guarantee of Rental Income contained in or relating to any Lease Document,

2 10 7 under each appointment of a Managing Agent,

2 10 8 under each Subordinated Loan,

2 10 9 under any agreement relating to the purchase or transfer of the Property by or to a Chargor,

2 10 10 under each Acquisition Document,

2 10 11 under any other Transaction Document to which it is a party, and

2 10 12 under any other agreement to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause

**2 11 Miscellaneous**

Each Chargor charges by way of first fixed charge

2 11 1 any benefit interest, claim or entitlement it has in any pension fund,

2 11 2 its goodwill,

2 11 3 the benefit of any Authorisation (statutory or otherwise) held in connection with its use of any Security Asset,

2 11 4 the right to recover and receive compensation which may be payable to it in respect of any Authorisation referred to in Clause 2 11 3, and

2 11 5 its uncalled capital

## 2 12 Separate Charges and Assignments

Each of the charges and assignments referred to in Clauses 2 2 (Land) to 2 11 (Miscellaneous) (inclusive) shall be read and construed as, and deemed to be separate charges or assignments (as applicable) over each of the items mentioned in each such Clause), so that each item mentioned in each Clause and each item forming any constituent element of the Intellectual Property Rights shall be deemed to be subject to a separate charge or assignment (as applicable) Without limiting the previous sentence, if any such item shall be found to be subject to a floating charge and not to a fixed charge (where it has been expressed to be subject to a fixed charge), such finding shall not of itself result in any other such item being deemed to be subject to a floating charge (as opposed to a fixed charge)

## 2 13 Floating charge

2 13 1 Each Chargor charges by way of a first floating charge all its assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Clause

2 13 2 Except as provided below, the Security Agent may by notice to each Chargor convert the floating charge created by this Subclause into a fixed charge as regards the relevant Chargor's assets specified in that notice, if

2 13 2 1 an Event of Default is outstanding, or

2 13 2 2 the Security Agent considers those assets to be in jeopardy, whether in danger of being seized or sold under any form of distress, execution or other legal process or otherwise

2 13 3 The floating charge created by this Subclause may not be converted into a fixed charge solely by reason of

2 13 3 1 the obtaining of a moratorium, or

2 13 3 2 anything done with a view to obtaining a moratorium,

under the Insolvency Act 2000

2 13 4 The floating charge created by this Subclause will automatically convert into a fixed charge over those assets of the Chargors from time to time subject to a floating charge pursuant to this Deed (the "**Floating Charge Assets**")

2 13 4 1 an application to appoint an administrator is made or a notice of intention to appoint an administrator is served,

2 13 4 2 if a Chargor creates or attempts to create any Security over all or any of the Floating Charge Assets, or

2 13 4 3 if any person levies or attempts to levy any distress, execution, sequestration or other process against any of the Floating Charge Assets

2 13 5 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Subclause which floating charge is accordingly a qualifying floating charge for such purposes

### **3 REPRESENTATIONS – GENERAL**

#### **3 1 Nature of Security**

3 1 1 Each Chargor represents to each Finance Party that this Deed creates the Security it purports to create or will upon execution and delivery, and where applicable, registration, create and is not liable to be avoided or otherwise set aside on the liquidation or administration of any Chargor or otherwise

3 1 2 Each Chargor is the sole legal and beneficial owner of the Security Assets

#### **3 2 Times for making representations**

3 2 1 The representations set out in this Deed (including, without limitation, in Clause 3 1 (Nature of security), Clause 6 2 (Investments) and Clause 8 1 (Representations in respect of Intellectual Property Rights)) are made on the date of this Deed or on the date such representation is expressed to be given under this Deed

3 2 2 Unless a representation is expressed to be given at a specific date, each representation under this Deed is deemed to be repeated by each Chargor on the date of the Utilisation Request, on the Utilisation Date, on each Interest Payment Date

3 2 3 When a representation is repeated, it is applied to the circumstances existing at the time of repetition

### **4 RESTRICTIONS ON DEALINGS**

#### **4 1 Security**

Except as expressly allowed in the Facility Agreement, no Chargor shall create or permit to subsist any Security on any Security Asset (except for this Security)

#### **4 2 Disposals**

Except as expressly allowed in the Facility Agreement, no Chargor shall sell, transfer, licence, lease or otherwise dispose of or agree to sell, transfer, licence, lease or otherwise dispose of any Security Asset, except for the disposal in the ordinary course of trade of any Security Asset subject only to an uncrystallised floating charge created under this Deed



## 5.1 General

**In this Clause**

**"Insured Property Assets"** means the Premises and each Chargor's other assets of an insurable nature in the Premises.

**"Premises"** means all buildings and erections included in the definition of Security Assets

## 5.2 Repair

Each Chargor must keep (or procure in accordance with the terms of the relevant Lease Document that any tenant or other occupier of the Premises keeps to the standard required by the relevant Lease Document)

5 2 1 the Premises in good and substantial repair and condition and adequately and properly painted and decorated, and

5 2 2 the Fixtures and all plant, machinery, implements and other effects owned by it and which are in or on the Premises or elsewhere in a good state of repair and in good working order and condition

### 5.3 Compliance with leases and covenants

Each Chargo must

5 3 1 perform all the terms on its part contained in any lease or agreement for lease  
comprised in the Mortgaged Property,

5 3 2 not do or allow to be done any act as a result of which any lease or agreement  
for lease comprised in the Mortgaged Property may become liable to forfeiture  
or otherwise be terminated, and

5 3 3      duly and punctually comply with, and indemnify each Finance Party in respect  
of any breach by a Chargor of, any covenant or stipulation (restrictive or  
otherwise) affecting the Mortgaged Property

#### **5 4 Notices to tenants**

Each Chargor must

- 5 4 1 immediately (or in the case of a Lease Document entered into after the date of this Deed, immediately following the date of such Lease Document) serve a notice of assignment, substantially in the form of Part I of Schedule 2 (Forms of letter for occupational tenants), on each tenant of the Mortgaged Property, and
- 5 4 2 use reasonable endeavours to procure from each tenant an acknowledgement of that notice, substantially in the form of Part II of Schedule 2 (Forms of letter for occupational tenants)

#### **5 5 Acquisitions**

If any Chargor acquires any freehold or leasehold property after the date of this Deed it must

- 5 5 1 notify the Security Agent immediately,
- 5 5 2 immediately on request by the Security Agent and at the cost of that Chargor, execute and deliver to the Security Agent a legal mortgage in favour of the Security Agent of that property in any form which the Security Agent may reasonably require,
- 5 5 3 if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security, and
- 5 5 4 if applicable, ensure that this Security is correctly noted in the Register of Title against that title at the Land Registry

#### **5 6 Compliance with applicable laws and regulations**

Each Chargor shall comply in all respects with all laws or regulations to which it, or any Mortgaged Property, may be subject

#### **5 7 Notices**

Each Chargor must, within 14 days of receipt by that Chargor of any application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it)

- 5 7 1 deliver a copy to the Security Agent, and
- 5 7 2 inform the Security Agent of the steps taken or proposed to be taken to comply with the relevant requirement

**5 8 Development**

5 8 1 In this Clause, "Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004 and any subordinate legislation made (before or after this Deed) under those statutes and any other statute governing or controlling the use or development of land and property

5 8 2 No Chargor shall without the prior written consent of the Security Agent (which shall not be unreasonably withheld or delayed if the consent of the Chargor is sought by a tenant under a Lease Document and the Chargor's consent cannot be unreasonably withheld or delayed under that Lease Document and failure by the Chargor to give consent would be a breach of that Lease Document)

5 8 2 1 make or allow to be made any application for planning permission in respect of any part of the Mortgaged Property, or

5 8 2 2 carry out or allow to be carried out on any part of the Mortgaged Property any development (within the meaning of the Planning Acts and being development for which the permission of the local planning authority is required)

**5 9 Land Registry**

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

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] March 2013 in favour of Bayerische Landesbank (incorporated in Germany) acting through its London branch referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its conveyancer "

**5 10 Deposit of title deeds**

5 10 1 Each Chargor must deposit with either the Security Agent or the Borrower's solicitors all deeds and documents of title relating to the Mortgaged Property including, without limitation, Occupational Leases and all local land charges, land charges and the Land Registry search certificates and similar documents received by or on behalf of any Chargor, and

5 10 2 in circumstances where all deeds and documents of title relating to the Mortgaged Property are to be held by the Chargors' solicitors, the Chargors must ensure that an appropriate solicitor's undertaking (in form and substance satisfactory to the Security Agent) to hold all deeds and documents of title

relating to the Mortgaged Property to the order of the Security Agent is delivered to the Security Agent

**5 11 Investigation of title**

Each Chargor must grant the Security Agent or its lawyers on reasonable request all reasonable facilities within the power of that Chargor to enable the Security Agent or its lawyers (at the expense of that Chargor) to

5 11 1 carry out investigations of title to the Mortgaged Property, and

5 11 2 make such enquiries in relation to any part of the Mortgaged Property,

in each case as a prudent mortgagee might carry out or enquire

**5 12 Power to remedy**

If any Chargor fails to perform any term affecting the Mortgaged Property, each Chargor must allow the Security Agent or its Security Agents and contractors

5 12 1 to enter any part of the Mortgaged Property,

5 12 2 to comply with or object to any notice served on any Chargor in respect of the Mortgaged Property, and

5 12 3 to take any action as the Security Agent may reasonably consider necessary or desirable to prevent or remedy any such failure or to comply with or object to any such notice

Each Chargor must immediately on request by the Security Agent pay the costs and expenses of the Security Agent or its Security Agents and contractors incurred in connection with any action taken by it under this Clause 5 12 and no action taken by the Security Agent or its Security Agents or contractors shall deem the Security Agent to have become a mortgagee in possession of such Mortgaged Property

**6 SECURITIES**

**6 1 General**

In this Clause

**"Investments"** means

- (a) all shares (including, without limitation, the Shares), stocks, debentures, bonds or other securities and investments included in the definition of Security Assets in Clause 1 1 (Definitions and interpretation),
- (b) any dividend or interest paid or payable in relation to any of the above, and

- (c) any right, money or property accruing or offered at any time in relation to any of the above by way of redemption, substitution, exchange, bonus or preference under option rights or otherwise

## **6 2 Investments**

Each Chargor represents to each Finance Party that

- 6 2 1 the Investments are fully paid, and
- 6 2 2 it is the sole legal and beneficial owner of the Investments

## **6 3 Deposit**

Each Chargor must

- 6 3 1 immediately deposit with the Security Agent, or as the Security Agent may direct, all certificates and other documents of title or evidence of ownership in relation to any Investment, and
- 6 3 2 promptly execute and deliver to the Security Agent all share transfers and instruments of transfer in respect of any Investment (executed in blank and left undated) and/or such other documents which may be requested by the Security Agent in order to enable the Security Agent or its nominees to be registered as the owner or otherwise obtain a legal title to any Investment

## **6 4 Changes to rights**

No Chargor shall take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Investments being altered or further Investments being issued

## **6 5 Calls**

- 6 5 1 Each Chargor must pay all calls or other payments due and payable in respect of any Investment
- 6 5 2 If any Chargor fails to do so, the Security Agent may pay the calls or other payments in respect of any Investment on behalf of that Chargor. Each Chargor must immediately on request reimburse the Security Agent for any payment made by the Security Agent under this Subclause

## **6 6 Other obligations in respect of Investments**

- 6 6 1 Each Chargor must promptly copy to the Security Agent and comply with all requests for information which is within its knowledge and which are made under sections 793 and 820 to 825 (inclusive) of the Companies Act 2006 or any similar provision contained in any articles of association or other constitutional document relating to any of the Investments. If it fails to do so,

the Security Agent may elect to provide such information as it may have on behalf of the relevant Chargor

6 6 2 Each Chargor must comply with all other conditions and obligations assumed by it in respect of any Investment

6 6 3 The Security Agent is not obliged to

6 6 3 1 perform any obligation of any Chargor,

6 6 3 2 make any payment,

6 6 3 3 make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor, or

6 6 3 4 present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

## 6 7 Voting rights and dividends

6 7 1 Before this Security becomes enforceable

6 7 1 1 the voting rights, powers and other rights in respect of the Investments must (if exercisable by the Security Agent) be exercised in any manner which the relevant Chargor may direct in writing, and

6 7 1 2 all dividends or other income paid or payable in relation to any Investments must be paid to the General Account

6 7 2 Each Chargor must indemnify the Security Agent against any loss or liability incurred by the Security Agent as a consequence of the Security Agent acting in respect of the Investments as permitted by this Deed on the direction of the relevant Chargor

6 7 3 After this Security has become enforceable

6 7 3 1 the Security Agent may exercise (in the name of each Chargor and without any further consent or authority on the part of any Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise, and

6 7 3 2 all dividends, interest and other income forming part of the Investments shall be paid without any set-off or deduction whatsoever (save as required by law) to an interest bearing

suspense account in the name of the Security Agent and shall be retained by the Security Agent and any such monies which may be received by any Chargor shall, pending such payment, be held in trust for the Security Agent

## **7 ACCOUNTS**

### **7.1 General**

In this Clause "**Account Bank**" means a person with whom an Account is maintained under the Facility Agreement

### **7.2 Book debts and receipts**

**7.2.1** Each Chargor must get in and realise (or, in relation to Clause 7.2.1.1, procure that the Managing Security Agent gets in and realises) its

**7.2.1.1** rent and other amounts due from tenants of the Mortgaged Property, and

**7.2.1.2** book and other debts and other moneys due and owing to it,

in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with Clause 7.2.2) on trust for the Security Agent

**7.2.2** Each Chargor must, except to the extent that the Security Agent otherwise agrees, pay all the proceeds of the getting in and realisation into an Account in accordance with the Facility Agreement

**7.2.3** No Chargor shall (save as required by law) factor, release, exchange, compound, set-off, grant indulgence in respect of, or in any other manner deal with any of the items referred to in Clause 7.2.1

### **7.3 Notices of charge**

Each Chargor must

**7.3.1** immediately serve a notice of assignment, substantially in the form of Part I of Schedule 3 (Forms of letter for Account Bank), on each Account Bank, and

**7.3.2** use reasonable endeavours to procure from each Account Bank an acknowledgement of that notice, substantially in the form of Part II of Schedule 3 (Forms of letter for Account Bank)

## **8 INTELLECTUAL PROPERTY RIGHTS**

### **8 1 Representations in respect of Intellectual Property Rights**

Each Chargor represents to each Finance Party that

- 8 1 1 to the best of its knowledge and belief the Intellectual Property Rights owned, possessed or controlled by it is all of the Intellectual Property Rights required by it to carry on its business in all material respects and it does not, in carrying on its business, infringe in any material respect any Intellectual Property Rights of any third party, and
- 8 1 2 to the best of its knowledge and belief, no Intellectual Property Rights owned, possessed or controlled by it is being infringed, nor to the best of its knowledge is there any threatened infringement of any such Intellectual Property Rights,

### **8 2 Documents of title**

- 8 2 1 Each Chargor must immediately deposit (or procure the deposit) with the Security Agent (to be held at the risk of the relevant Chargor) all deeds, certificates and other documents of title relating to its Intellectual Property Rights including any licenses relating to such Intellectual Property Rights
- 8 2 2 Each Chargor will immediately upon acquisition by it of any interest in any Intellectual Property Rights or upon registration of any Intellectual Property Rights in its name (whether separately or jointly with another person), deposit (or procure the deposit) with the Security Agent (to be held at the relevant Chargor's risk) all deeds, certificates and other documents of title relating to such Intellectual Property Rights including any licenses relating to such Intellectual Property Rights

### **8 3 Preservation of rights**

Each Chargor will

- 8 3 1 preserve, maintain and renew as and when necessary the Intellectual Property Rights,
- 8 3 2 notify the Security Agent of any suspected infringement of any Intellectual Property Rights upon becoming aware of it and the steps being taken to pursue the person suspected of infringing or having caused infringement of such Intellectual Property Rights,
- 8 3 3 use its best endeavours to detect any infringement of the Intellectual Property Rights and upon becoming aware of an infringement or a potential infringement promptly take such action as may be required to remove such infringement or prevent the occurrence of such potential infringement,



- 8 3 4 take such steps as are reasonably necessary (including the institution of legal proceedings) to prevent third parties infringing any Intellectual Property Rights owned, possessed or controlled by it and (without prejudice to its other obligations under this Deed) take all such steps as are reasonably necessary to maintain and preserve its interest in them,
- 8 3 5 observe and comply with all obligations and laws applicable to it in its capacity as registered proprietor, beneficial owner, user, licensor or licensee of its Intellectual Property Rights,
- 8 3 6 notify the Security Agent of any act or omission of which it becomes aware which may affect the validity of any of its Intellectual Property Rights and the steps being taken to protect or maintain the validity of such Intellectual Property Rights,
- 8 3 7 not do or permit to be done (including the granting of any license to any person), or omit to do anything which may depreciate, jeopardise or prejudice the value, reputation or marketability of its Intellectual Property Rights,
- 8 3 8 upon request by the Security Agent and in any event within any prescribed time periods, sign or procure the signature of, and comply with all instructions of the Security Agent in respect of any document required to record the interest of the Security Agent on the register of the Patents Office and on similar registers in Great Britain or elsewhere,
- 8 3 9 make such registrations and pay such fees, registration taxes and similar amounts as are necessary to keep any Intellectual Property Rights owned, possessed or controlled by it in existence,
- 8 3 10 maintain and develop all source code relating to its Intellectual Property Rights and comply generally with all its obligations in respect of its Intellectual Property Rights including its obligations under escrow agreements relating to the source code relating to its Intellectual Property Rights, and
- 8 3 11 except with the prior consent of the Security Agent, not permit any Intellectual Property Rights owned, possessed or controlled by it to be abandoned or cancelled, to lapse or to be liable to any claim of abandonment for non-use or otherwise

#### **8 4 Additional Intellectual Property Rights**

Each Chargor shall forthwith notify the Security Agent of

- 8 4 1 the creation of any new Intellectual Property Rights by it, and
- 8 4 2 the acquisition of any new intellectual Property Rights by it,

and shall, if requested by the Security Agent, execute further charges and/or assignments of such Intellectual Property Rights on substantially the terms of the charges and assignments of Intellectual Property Rights contained in this Deed. The relevant Chargor shall bear the costs of such further charges and assignments.

**8.5 Notice of assignment**

Each Chargor shall at the request of the Security Agent serve notices of assignment substantially in the form of Part I of Schedule 6 (Intellectual Property Rights) in respect of the Assigned Intellectual Property Rights and will use reasonable endeavours to procure an acknowledgement of each such notice substantially in the form of Part II of Schedule 6 (Intellectual Property Rights).

**8.6 No liability for the Security Agent**

The Security Agent shall have no liability to any Chargor for any breach or omission relating to the Intellectual Property Rights which are the subject of this Security.

**8.7 Licence**

To the extent that it is consistent with pre-existing licences of the Assigned Intellectual Property Rights, the Security Agent grants a licence to each Chargor of the Assigned Intellectual Property Rights to use and develop the Assigned Intellectual Property Rights for the purpose of the relevant Chargor's business. The licence granted by this Clause is not assignable. No Chargor shall sub-licence the Assigned Intellectual Property Rights to any party without the prior written consent of the Security Agent.

**9 HEDGING**

Each Chargor must

9.1 immediately (or in the case of a Hedging Arrangement entered into after the date of this Deed, immediately following the date of such Hedging Arrangement) serve a notice of assignment, substantially in the form of Part I of Schedule 4 (Forms of letter for Hedging Counterparty), on each counterparty to a Hedging Arrangement, and

9.2 use reasonable endeavours to procure from each counterparty an acknowledgement of that notice, substantially in the form of Part II of Schedule 4 (Forms of letter for Hedging Counterparty).

**10 RELEVANT CONTRACTS**

**10.1 General**

In this Clause "Relevant Contract" means

10.1.1 each appointment of a Managing Agent,

- 10 1 2 each contract or policy of insurance taken out by a Chargor or on its behalf or in which it has an interest,
- 10 1 3 under any agreement relating to the purchase or transfer of the Property by or to a Chargor,
- 10 1 4 each Transaction Document to which a Chargor is a party, and
- 10 1 5 any other agreement to which a Chargor is a party and which the Security Agent has designated in writing as a Relevant Contract

## **10 2 Notices of assignment**

Each Chargor must, at the request of the Security Agent

- 10 2 1 promptly serve a notice of assignment, (i) in respect of the Relevant Contracts referred at Clauses 10 1 1, 10 1 3, 10 1 4 and 10 1 5 above, substantially in the form of Part 1 of Schedule 5 (Forms of letter for Relevant Contracts) and (ii) in respect of the Relevant Contracts referred to at Clause 10 1 2 above, substantially in the form of Part I of Schedule 6 (Form of letter for Insurer), on each counterparty to a Relevant Contract, and
- 10 2 2 use reasonable endeavours to ensure that each such party acknowledges that notice, (i) in respect of the Relevant Contracts referred to at Clauses above, substantially in the form of Part II of Schedule 5 (Forms of letter for Relevant Contracts) and (ii) in respect of the Relevant Contracts referred to at Clause above, substantially in the form of Part II of Schedule 6 (Form of letter for Insurer)

## **11 WHEN SECURITY BECOMES ENFORCEABLE**

### **11 1 Event of Default**

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

### **11 2 Discretion**

After this Security has become enforceable, the Security Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct

### **11 3 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

## **12 ENFORCEMENT OF SECURITY**

### **12 1 General**

- 12 1 1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed
- 12 1 2 Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- 12 1 3 The statutory powers of leasing conferred on the Security Agent are extended so as to authorise the Security Agent to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Agent may think fit and without the need to comply with any provision of section 99 or 100 of the Act

### **12 2 No liability as mortgagee in possession**

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

### **12 3 Privileges**

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

### **12 4 Protection of third parties**

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

- 12 4 1 whether the Secured Liabilities have become payable,
- 12 4 2 whether any power which the Security Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised
- 12 4 3 whether any money remains due under the Finance Documents, or
- 12 4 4 how any money paid to the Security Agent or to that Receiver is to be applied

### **12 5 Redemption of prior mortgages**

- 12 5 1 At any time after this Security has become enforceable, the Security Agent may
  - 12 5 1 1 redeem any prior Security against any Security Asset, and/or

12 5 1 2 procure the transfer of that Security to itself, and/or

12 5 1 3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor

12 5 2 Each Chargor must pay to the Security Agent, immediately on demand, the costs and expenses incurred by the Security Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest

## **12 6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts 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 or other account selected by it

## **13 RECEIVER AND ADMINISTRATOR**

### **13 1 Appointment of Receiver or Administrator**

13 1 1 Except as provided in this Clause 13 1, the Security Agent may appoint any one or more persons to be a Receiver or Administrator of all or any part of the Security Assets if

13 1 1 1 this Security has become enforceable, or

13 1 1 2 a Chargor so requests the Security Agent in writing at any time

13 1 2 Any appointment of a Receiver under Clause 13 1 1 may be by deed, under seal or in writing under its hand

13 1 3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed

13 1 4 The Security Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under the Insolvency Act 2000 except with the leave of the court

13 1 5 The Security Agent may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Agent is prohibited from doing so by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

## **13 2 Removal**

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

## **13 3 Remuneration**

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

## **13 4 Agent of the Chargors**

13 4 1 A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver

13 4 2 No Finance Party will incur any liability (either to any Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

## **13 5 Exercise of Receiver powers by the Security Agent**

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

# **14 POWERS OF RECEIVER**

## **14 1 General**

14 1 1 A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law, this includes

14 1 1 1 in the case of an administrative receiver, all the rights powers and discretions conferred on an administrative receiver under the Insolvency Act 1986, and

14 1 1 2 otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986 including, without limitation, those powers provided for in Schedule 1 of the Insolvency Act 1986

14 1 2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise

all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

**14 2 Possession**

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

**14 3 Carry on business**

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

**14 4 Employees**

14 4 1 A Receiver may appoint and discharge managers, officers, agent, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration otherwise as he thinks fit

14 4 2 A Receiver may discharge any person appointed by any Chargor

**14 5 Borrow money**

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

**14 6 Sale of assets**

14 6 1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any term which he thinks fit

14 6 2 The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit

14 6 3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the relevant Chargor

**14 7 Leases**

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

**14 8    Compromise**

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

**14 9    Legal actions**

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

**14 10   Receipts**

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

**14 11   Subsidiaries**

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

**14 12   Delegation**

A Receiver may delegate his powers in accordance with Clause 17 (Delegation)

**14 13   Lending**

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

**14 14   Protection of assets**

A Receiver may

14 14 1   effect any repair or insurance and do any other act which any Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset,

14 14 2   commence and/or complete any building operation, and

14 14 3   apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

**14 15   Other powers**

A Receiver may

14 15 1   do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights,



powers or discretions conferred on a Receiver under or by virtue of this Deed or law,

14 15 2 exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and

14 15 3 use the name of the relevant Chargor for any of the above purposes

## **15 APPLICATION OF PROCEEDS**

Any moneys received by the Security Agent or any Receiver after this Security has become enforceable must be applied in the following order of priority set out in clause 7 1 (Order of application) of the Intercreditor Agreement

## **16 EXPENSES AND INDEMNITY**

Each Chargor must

16 1 1 immediately on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by any Receiver, attorney, manager, agent or other person appointed by the Security Agent under this Deed, and

16 1 2 keep each of them indemnified against any failure or delay in paying those costs or expenses, this includes any arising from any actual or alleged breach by any person of any law or regulation

## **17 DELEGATION**

### **17 1 Power of Attorney**

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

### **17 2 Terms**

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

### **17 3 Liability**

Neither the Security Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate (save for wilful misconduct or gross negligence on the part of such delegate or sub-delegate)

## **18 FURTHER ASSURANCES**

Each Chargor must, at its own expense, take whatever action the Security Agent or a Receiver may require for

- 18 1 1 creating, perfecting or protecting any security intended to be created by this Deed, or
- 18 1 2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Security Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset

This includes

- 18 1 3 the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Security Agent or to its nominee, or
- 18 1 4 the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Security Agent may think expedient and which in any such case prior to a Default shall be reasonably required

## **19 POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which any Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

## **20 PRESERVATION OF SECURITY**

### **20 1 Continuing security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part

### **20 2 Reinstatement**

- 20 2 1 If any discharge (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of each Chargor under this Deed will continue as if the discharge or arrangement had not occurred
- 20 2 2 Each Finance Party may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

### **20 3 Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to any Chargor or any Finance Party)  
This includes

- 20 3 1 any time or waiver granted to, or composition with, any person,
- 20 3 2 the release of any person under the terms of any composition or arrangement,
- 20 3 3 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 person,
- 20 3 4 any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security,
- 20 3 5 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person,
- 20 3 6 any amendment (however fundamental) of a Finance Document or any other document or security, or
- 20 3 7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security

### **20 4 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 any Chargor under this Deed

### **20 5 Appropriations**

Each Finance Party (or any trustee or agent on its behalf) may at any time during the Security Period without affecting the liability of any Chargor under this Deed

- 20 5 1 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
- 20 5 2 apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise), and
- 20 5 3 hold in a suspense account any moneys received from any Chargor or on account of the liability of any Chargor under this Deed

## **20 6 Non-competition**

20 6 1 Unless the Security Period has expired or the Security Agent otherwise requests, no Chargor shall, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed

20 6 1 1 be subrogated to any rights, security or monies held, received or receivable by any Finance Party (or any trustee or agent on its behalf),

20 6 1 2 be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of any Chargor's liability under this Deed or require any Finance Party (or any trustee or agent on its behalf) to effect or implement marshalling,

20 6 1 3 claim, rank, prove or vote as a creditor of any Chargor or its estate in competition with any Finance Party (or any trustee or agent on its behalf), or

20 6 1 4 receive, claim or have the benefit of any payment, distribution or security from or on account of any Chargor, or exercise any right of set-off as against any Chargor

20 6 2 Each Chargor must hold in trust for and immediately pay or transfer to the Security Agent for the Finance Parties any payment or distribution or benefit of security received by it contrary to this Clause or in accordance with any directions given by the Security Agent under this Clause

20 6 3 The Security Agent shall be entitled to direct a Chargor or any co-guarantor to prove for the whole or any part of any debt or other claim that it may have in the liquidation of any other Chargor to the fullest extent permitted by law and such direction shall not affect any Chargor's liability or give any Chargor any recourse against the Finance Parties

## **20 7 Additional security**

This Security is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Finance Party

## **21 MISCELLANEOUS**

### **21 1 Covenant to pay**

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents

**21 2 Tacking**

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make available further advances)

**21 3 New accounts**

21 3 1 If any subsequent charge or other interest affects any Security Asset, each Finance Party may open a new account with any Chargor

21 3 2 If a Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest

21 3 3 As from that time all payments made to the Finance Parties will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability

**21 4 Time deposits**

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

21 4 1 this Security has become enforceable, and

21 4 2 no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate

**21 5 Cumulative remedies**

The rights, powers and remedies provided in this Deed are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by law or otherwise and may be exercised from time to time and as often as the Security Agent deems expedient

**21 6 Severance**

21 6 1 If any provision of this Deed shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Deed which shall remain in full force and effect

21 6 2 If any provision of this Deed is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such deletion(s) as may be necessary to make it valid

**21 7 Amendment**

21 7 1 No modification or variation of this Deed (or any document entered into pursuant to or in connection with this Deed) shall be valid unless it is in writing and signed by or on behalf of each of the parties to this Deed. For the avoidance of doubt, no modification or variation of this Deed shall be valid if made by e-mail.

21 7 2 Unless expressly so agreed, no modification or variation of this Deed shall constitute or be construed as a general waiver of any provisions of this Deed, nor shall it affect any rights, obligations or liabilities under this Deed which have already accrued up to the date of such modification or waiver, and the rights and obligations of the parties under this Deed shall remain in full force and effect, except and only to the extent that they are so modified or varied.

**21 8 Waivers**

No failure or delay or other relaxation or indulgence on the part of the Security Agent to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

**22 RELEASE**

At the end of the Security Period, the Finance Parties must, at the request and cost of each Chargor, take whatever action is necessary to release the Security Assets from this Security.

**23 THIRD PARTY RIGHTS**

Except insofar as this Deed expressly provides that a third party may in his own right enforce a term of this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

**24 APPLICABLE LAW AND JURISDICTION**

**24 1 Applicable Law**

The validity, construction and performance of this Deed (and any claim, dispute or matter arising under or in connection with it or its enforceability) and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the law of England.

## **24.2 Jurisdiction**

The parties to this Deed irrevocably agree for the exclusive benefit of the Security Agent that the English courts shall have exclusive jurisdiction over any claim, dispute or matter arising under or in connection with this Deed, or relating to any non-contractual obligations arising out of or in connection with this Deed or its enforceability and that accordingly any proceedings in respect of any such claim, dispute or matter may be brought in such courts. Nothing in this Clause 24.2 shall limit the right of the Security Agent to take proceedings against any Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction or jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction or jurisdictions.

This Deed has been executed and delivered by or on behalf of the parties on the date at the top of page 1.

## **SCHEDULE 1**

### **Charged Property**

#### **Part I**

#### **Real Property**

- 1 All the freehold and leasehold property known as 25 Canada Square, Canary Wharf, London E14 registered at the Land Registry with title absolute under title numbers EGL425047 and EGL416534
- 2 All the leasehold property known as Units 50-53 (inclusive) and walkway, Canada Place, Canary Wharf, London E14 registered at the Land Registry with title absolute under title number EGL477863

#### **Part II**

#### **Shares**

| <b>Chargor</b>                    | <b>Name of Company in which shares are held</b> | <b>Class of shares</b>        | <b>Number of shares</b> | <b>Issued share capital</b>                                 |
|-----------------------------------|---|-------------------------------|-------------------------|---|
| Canada Square Investments Limited | Rhodium Investments 1 Limited                   | Ordinary shares of £1 00 each | 25,458                  | £25,458 divided into 25,458 ordinary shares of £1 00 each   |
| Canada Square Investments Limited | Rhodium Investments 3 Limited                   | Ordinary shares of £1 00 each | 100,001                 | £100,001 divided into 100,001 ordinary shares of £1 00 each |
| Canada Square Investments Limited | Rhodium Investments 4 Limited                   | Ordinary shares of £1 00 each | 5                       | 1,000 ordinary shares of £1 00 each                         |



|                                      |  |                                     |            |   |
|--------------------------------------|--|-------------------------------------|------------|---|
| Canada Square<br>Investments Limited | R B Bishopsgate<br>Investments Limited | Ordinary<br>shares of<br>£1 00 each | 34,023,304 | £2,250,000,000<br>divided into<br>250,000,000<br>ordinary shares<br>of £1 00 each |
|--------------------------------------|--|-------------------------------------|------------|---|

## SCHEDULE 2

### Forms of letter for occupational tenants

#### Part I

#### Notice to occupational tenant

[On the letterhead of the Chargor]

To [Occupational tenant]

[Date]

Dear Sirs,

Re [PROPERTY]

Debenture dated [ ] 2013 between, amongst others, R.B Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")

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

This letter constitutes notice to you that under the Debenture we have assigned by way of security to Bayerische Landesbank, acting through its London Branch] (as security agent and trustee for the Secured Parties (as defined in the Debenture), the "**Security Agent**") all our rights under the Lease

We remain entitled to exercise all our rights, powers and discretions under the Lease and you should continue to give notices under the Lease to us, unless and until you receive notice from the Security Agent, its agents or any receiver to the contrary stating that the security created under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Agent or as it directs

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our managing agent's account at [ ], Account No [ ], Sort Code [ ] (the "**Rent Collection Account**")

The instructions in this letter apply until you receive notice from the Security Agent, its agents or any receiver to the contrary and notwithstanding any previous instructions given by us

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

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Security Agent at [●], Attention [●], with a copy to ourselves

Yours faithfully,

(Authorised Signatory)

[Chargor]

**Part II**  
**Acknowledgement of Occupational Tenant**

To [Security Agent]

Attention [●]

Copy [●]

[Date]

Dear Sirs,

Re [PROPERTY]

**Debenture dated [ ] 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

We confirm receipt from [●] (the "**Chargor**") of a notice dated [ ], 20[ ] (the "**Notice**") in relation to the Lease (as defined in the Notice)

We accept the instructions contained in the Notice

We confirm that we

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

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Yours faithfully,

For  
[Occupational Tenant]

### SCHEDULE 3

#### Forms of letter for Account Bank

##### Part I

#### Notice to Account Bank

[On the letterhead of the Chargor]

To [Account Bank]

[Date]

Dear Sirs,

Debenture dated [ ] 2013 between, amongst others [R.B. Bishopsgate Investments Limited] and [Bayerische Landesbank, acting through its London Branch] (the "Debenture")

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) in favour of [Bayerische Landesbank, acting through its London Branch] (as security agent and trustee for the Secured Parties (as defined in the Debenture), the "**Security Agent**") all our rights in respect of any amount standing to the credit of any account maintained by us with you (the "**Accounts**")

We irrevocably instruct and authorise you to

- 1 disclose to the Security Agent any information relating to any Account requested from you by the Security Agent,
- 2 comply with the terms of any written notice or instruction relating to any Account received by you from the Security Agent, its agents or any receiver, and
- 3 in respect of the *[insert relevant Account details if any]*, pay or release any sum outstanding to the credit of such Accounts in accordance with the written instructions of the Security Agent, its agents or any receiver

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

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

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [●], Attention [●], with a copy to ourselves

Yours faithfully,

(Authorised Signatory)  
[Chargor]

## Part II

### Acknowledgement of Account Banks

[On the letterhead of the Account Bank]

To [Bayerische Landesbank, acting through its London Branch]

Attention [•]

Copy [•]

[Date]

Dear Sirs,

Debenture dated [ ] 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")

We confirm receipt from [•] (the "Chargor") of a notice dated [ ], 20[ ] (the "Notice") of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the "Accounts")

We confirm that we

- 1 accept the instructions contained in the Notice and agree to comply with the Notice,
- 2 have not received notice of the interest of any third party in any Account,
- 3 have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counterclaim or other right in respect of any Account, and
- 4 will not permit any amount to be withdrawn from the *[insert specific Account details, if any]* without your prior written consent

The Accounts maintained with us are

**[Specify accounts and account numbers]**

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Yours faithfully,

(Authorised Signatory)  
[Account Bank]

## **SCHEDULE 4**

### **Forms of letter for Hedging Counterparty**

#### **Part I**

#### **Notice to Hedging Counterparty**

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

To [Counterparty]

[Date]

Dear Sirs,

**Debenture dated [ ] 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

This letter constitutes notice to you that under the Debenture we assigned (by way of security) to Bayerische Landesbank, acting through its London Branch (as security agent and trustee for the Secured Parties (as defined in the Debenture), the "**Security Agent**") all our rights under any hedging arrangements between yourselves and ourselves (the "**Hedging Arrangements**")

We irrevocably instruct and authorise you to

- 1 disclose to the Security Agent without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Hedging Arrangements which the Security Agent, its agents or any receiver may request from you, and
- 2 pay any sum payable by you under the Hedging Arrangements to our account at [ ], Sort Code [ ], Account No [ ] until the Security Agent notifies and instructs you differently

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent at [•], Attention [•], with a copy to ourselves

Yours faithfully,

(Authorised Signatory)

[Chargor]



## Part II

### Acknowledgement of Hedging Counterparty

To [Bayerische Landesbank, acting through its London Branch]  
Attention [•]  
Copy [•]

[Date]

Dear Sirs,

**Debenture dated [ ] 2013 between, amongst others, R.B Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

We confirm receipt from [ • ] (the "Chargor") of a notice dated [ ], 20[ ] (the "Notice") of a charge upon the terms of the Debenture of all the Chargor's rights under the Hedging Arrangements (as defined in the Notice)

We confirm that we

- 1 have not received notice of the interest of any third party in the Hedging Arrangements,
- 2 must pay any amount payable by us under the Hedging Arrangement to the Chargor's account at [ ], Sort Code [ ], Account No [ ] until you notify and instruct us differently, and
- 3 must accept your instructions in relation to the Chargor's rights under the Hedging Arrangements

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Yours faithfully,

(Authorised signatory)  
[HEDGING COUNTERPARTY]

## SCHEDULE 5

### Forms of letter for Relevant Contracts

#### Part I

#### Notice to Counterparty

[On the letterhead of the Chargor]

To [Contract party]

[Date]

Dear Sirs,

**Debenture dated [ ] 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

This letter constitutes notice to you that under the Debenture we have assigned by way of security to Bayerische Landesbank, acting through its London Branch (as security agent and trustee for the Secured Parties (as defined in the Debenture), the "**Security Agent**") all our rights in respect of [insert details of Contract] (the "**Contract**")

We confirm that

- 1 we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- 2 none of the Security Agent, its agents or any receiver will at any time be under any obligation or liability to you under or in respect of the Contract

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

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior written consent of the Security Agent.

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Agent at [•], Attention [•], with a copy to ourselves

Yours faithfully,

(Authorised Signatory)  
[Chargor]

**Part II**

**Acknowledgement of Counterparty**

To [Bayerische Landesbank, acting through its London Branch]

Attention [•]

Copy [•]

[Date]

Dear Sirs,

**Debenture dated [ ] 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

We confirm receipt from [ • ] (the "**Chargor**") of a notice dated [ ] 20[ ] of an assignment on the terms of the Debenture of all the Chargor's rights in respect of *[insert details of the Contract]* (the "**Contract**")

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice in any subsequent notice given by you

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Yours faithfully,

(Authorised signatory)

[Counterparty]

## SCHEDULE 6

### Forms of letter for Insurer

#### Part I

#### Notice to Insurer

[On letterhead of relevant Chargor]

To [Insurer]

Copy to

Date

Dear Sirs

**Debenture dated [ ], 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

This letter constitutes notice to you that, pursuant to the Debenture, we have assigned to Bayerische Landesbank, acting through its London Branch (as security agent and trustee for the Secured Parties as referred to in the Debenture, the "**Security Agent**") by way of security all our rights under [*insert insurance policy details*] (the "**Policy**"),

We irrevocably authorise and instruct you to

- 1 disclose to the Security Agent without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Policy as the Security Agent may at any time request,
- 2 pay any sums from time to time due and payable by you under the Policy to the Security Agent in accordance with any written instructions given to you by the Security Agent from time to time,
- 3 comply with the terms of any notice or instructions relating to the Policy which you receive from the Security Agent (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction), and
- 4 send copies of all notices issued under the Policy to the Security Agent as well as to us

Please note that we are and will remain liable to perform all the obligations assumed by us under the Policy and that neither the Security Agent, any Receiver nor any of their agents nor any other person will have any liability to you under the Policy

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Agent at [●], Attention [●], with a copy to ourselves

This notice is governed by English law

Yours faithfully

(Authorised Signatory)

[NAME OF RELEVANT CHARGOR]

## Part II

### Acknowledgement from Insurer

To [Bayerische Landesbank, acting through its London Branch]

Attention

Copy [Name of relevant Chargor]

Date

Dear Sirs

**Debenture dated [ ], 2013 between R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

We acknowledge receipt from the Chargors of a notice dated (the "Notice") of an assignment, pursuant to the terms of the Debenture, of all of our rights under the Policy (as defined in the Notice)

We confirm that

- 1 we accept the instructions and authorisations contained in the Notice and undertake to act in accordance with and comply with the terms of the Notice,
- 2 after receipt of written instructions from the Security Agent in accordance with paragraph 2 of the Notice, we will pay all monies to which the Chargors are entitled under the Policy direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing,
- 3 we have not received notice of the creation of any other assignment of or any security over rights or proceeds arising under the Policy in favour of any third party or the creation of any other third party interest in those rights or proceeds,
- 4 we will notify you, the Security Agent, at least 15 days before the Policy is due to expire, if we have not received the Chargors' renewal instructions in relation to such Policy,
- 5 we agree to notify you if the Chargors breach the terms of any Policy or otherwise gives us grounds to declare any Policy void or voidable and, where the breach is capable of being remedied, to allow you or your agents to remedy the relevant breach, and
- 6 we have not claimed or exercised, and have no outstanding right to claim or exercise, any right of set-off or counterclaim, or other right, in relation to any sum paid or payable under the Policy

All terms used in this letter have the same meaning as in the Notice

This letter is governed by English law

Yours faithfully

(Authorised Signatory)

[NAME OF RELEVANT INSURER]



## SCHEDULE 7

### Intellectual Property Rights

#### Part I

#### (Form of notice of assignment of Intellectual Property Rights)

#### [On the letterhead of the Chargor]

To [Name of intellectual property user]

[Date]

Dear Sirs,

**Debenture dated [ ] 2013 between, amongst others, R.B Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

This letter constitutes notice to you that under the Debenture we assigned (by way of security) to Bayerische Landesbank, acting through its London Branch (as security agent and trustee for the Secured Parties (as defined in the Debenture), the "**Security Agent**") all our rights under [*insert description of Assigned Intellectual Property Rights*] (the "**Intellectual Property Rights**")

We irrevocably instruct and authorise you to

- 1 disclose to the Security Agent, its agents or any receiver without any reference to or further authority from us and without any inquiry by you as to the justification for the disclosure, any information relating to the Intellectual Property Rights which the Security Agent may request from you and
- 2 pay any sum payable by you under the Intellectual Property Rights to our account at [ ], Sort Code [ ], Account No [ ] until the Security Agent notifies and instructs you differently

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Please confirm your agreement to the above by sending the enclosed acknowledgement to the Security Agent at at [•], Attention [•], with a copy to ourselves

Yours faithfully,

(Authorised Signatory)  
[Chargor]

## Part II

### Acknowledgement

To [Bayerische Landesbank, acting through its London Branch]  
Attention [•]  
Copy [•]

[Date]

Dear Sirs,

**Debenture dated [ ] 2013 between, amongst others, R.B. Bishopsgate Investments Limited and Bayerische Landesbank, acting through its London Branch (the "Debenture")**

We confirm receipt from [ • ] (the "Chargor") of a notice dated [ ], 20[ ] (the "Notice") of a charge upon the terms of the Debenture of all the Chargor's rights under the Intellectual Property Rights (as defined in the Notice)

We confirm that we

- 1 have not received notice of the interest of any third party in the Intellectual Property Rights, and
- 2 must pay any amount payable by us under the Intellectual Property Rights to the Chargor's account at [ ], Sort Code [ ], Account No [ ] until you notify and instruct us differently, and
- 3 must accept your instructions in relation to the Chargor's rights under the Intellectual Property Rights

This letter, and any non-contractual obligation arising out of or in connection with it shall be governed by and construed in accordance with, is governed by English law

Yours faithfully,

(Authorised signatory)  
[NAME OF INTELLECTUAL PROPERTY USER]

## SCHEDULE 8

### Form of Deed of Accession

THIS DEED is made on

2013

BETWEEN.

- (1) THE COMPAN[Y] / [IES] LISTED IN PART I OF THE SCHEDULE (the "Acceding Chargor[s]"),
- (2) THE COMPANIES LISTED IN PART II OF THE SCHEDULE (each an "Existing Chargor" and, together, the "Existing Chargors"), and
- (3) BAYERISCHE LANDESBANK, ACTING THROUGH ITS LONDON BRANCH as security agent and trustee for the Secured Parties (as defined in the Debenture (as defined below)) (the "Security Agent")

#### BACKGROUND:

- (A) This Deed is supplemental to a debenture dated [ ] 2013 between the Existing Chargors and the Security Agent (the "Debenture")
- (B) [The] / [Each] Acceding Chargor and each Existing Chargor enters into this Deed in connection with the Facility Agreement (as defined below) and the Debenture (as defined below)
- (C) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand

IT IS AGREED as follows

#### 1 DEFINITIONS

In this Deed (except where the context requires otherwise)

- 1 1 capitalised terms defined in the Debenture have, unless expressly defined in this Deed, the same meaning in this Deed,
- 1 2 the provisions of clause 1 2 (*Construction*) of the Debenture apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement are to be construed as references to this Deed

#### 2 ACCESSION OF THE ACCEDING CHARGOR[S]

- 2 1 By the execution of this Deed, [the] / [each] Acceding Chargor unconditionally and irrevocably undertakes to and agrees with the Security Agent to observe and be bound

by the terms and provisions of the Debenture as if it were an original party to the Debenture as one of the Chargors

2 2 Without prejudice to the generality of Clause 2 1, [the] / [each] Acceding Chargor

2 2 1 jointly and severally with the other Chargors covenants in the terms set out in clause 2 (*Covenant to Pay*) of the Debenture, and

2 2 2 in the manner set out in clause 3 (*Creation of Security*) of the Debenture, charges and assigns all its property, assets and undertaking on the terms set out in clauses 4 (*Fixed Security*), 5 (*Assignments*) and 6 (*Floating Charge*) inclusive of the Debenture

2 3 The Existing Chargors consent to the accession of [the] / [each] Acceding Chargor to the Debenture on the terms of Clauses 2 1 and 2 2 of this Deed and agree that the Debenture shall from now on be read and construed as if [the] / [each] Acceding Chargor had been named in the Debenture as a Chargor originally

### 3 INTERPRETATION

This Deed shall from now on be read as one with the Debenture such that all references in the Debenture to "this Deed" and similar expressions shall include references to this Deed

### 4 COUNTERPARTS

This Deed may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument

### 5. APPLICABLE LAW AND JURISDICTION

5 1 The validity, construction and performance of this Deed (and any claim, dispute or matter arising under or in connection with it or its enforceability) shall be governed by and construed in accordance with the laws of England

5 2 Each of the parties to this Deed irrevocably agrees for the exclusive benefit of the Security Agent that the English courts shall have exclusive jurisdiction over any claim, dispute or matter arising under or in connection with this Deed or its enforceability and that accordingly any proceedings in respect of any such claim, dispute or matter may be brought in such courts

5 3 [The] / [Each] Acceding Chargor (which is not incorporated in England and Wales) irrevocably appoints [•] as its agent to receive on its behalf in England service of any

proceedings arising out of or in connection with this Deed. Such service shall be deemed completed on delivery to such agent (whether or not it is forwarded to and received by the Acceding Chargor[s]). If for any reason such agent ceases to be able to act as agent or no longer has an address in England, the Acceding Chargor[s] shall immediately appoint a substitute acceptable to the Finance Parties and deliver to the Finance Parties the new agent's name, address and fax number.

This Deed has been executed and delivered by or on behalf of the parties listed at the beginning of this Deed.

**Part I: The Acceding Chargor[s]**

| COMPANY NAME                     | COMPANY NO.                        | JURISDICTION OF INCORPORATION |
|----------------------------------|------------------------------------|-------------------------------|
| [NAME[S] OF ACCEDING CHARGOR[S]] | [NUMBER[S] OF ACCEDING CHARGOR[S]] | [ • ]                         |

**Part II: The Existing Chargers**

| COMPANY NAME                 | COMPANY NO.                    | JURISDICTION OF INCORPORATION |
|------------------------------|--------------------------------|-------------------------------|
| [NAMES OF EXISTING CHARGORS] | [NUMBERS OF EXISTING CHARGORS] | [ • ]                         |

**SIGNATURES TO DEED OF ACCESSION**

**ACCEDING CHARGOR[S]**

**EXECUTED** as a **DEED** but not delivered until    )  
the date of this Deed by **[NAME OF**                    )  
**ACCEDING CHARGOR]** acting by                        )  
in the presence of                                        )

Witness's Signature

Name

Address

Occupation

**EXISTING CHARGORS**

**EXECUTED** as a **DEED** but not delivered until    )  
the date of this Deed by **[NAME OF EXISTING**        )  
**CHARGOR]** acting by                                    )  
in the presence of                                        )

Witness's Signature

Name

Address

Occupation

**SECURITY AGENT**

**BAYERISCHE LANDESBANK, ACTING THROUGH ITS LONDON BRANCH**

By

By

**EXECUTED** as a deed but not  
delivered until the date of this Deed by  
**RHODIUM INVESTMENTS 3 LIMITED**  
acting by its director in the presence of

) Director's  
) Signature  
)  
) Print Nam

*Witness's  
Signature*

*Name* J

*Address* 14

L

*Occupation*

**EXECUTED** as a deed but not  
delivered until the date of this Deed by  
**RHODIUM INVESTMENTS 4 LIMITED**  
acting by its director in the presence of

) Director's  
) Signature  
)  
) Print Nan

*Witness's  
Signature*

*Name* "

*Address* ,

*Occupatic*

**EXECUTION PAGES TO THE DEBENTURE**

**CHARGOR**

**EXECUTED** as a deed but not ) Director's  
delivered until the date of this Deed by ) Signature  
**R.B. BISHOPSGATE INVESTMENTS** )  
**LIMITED** acting by its director )  
in the presence of ) Print Name

*Witness's  
Signature*

*Name*

*Address*

*Occupatio*

**EXECUTED** as a deed but not ) Director's  
delivered until the date of this Deed by ) Signature  
**RHODIUM INVESTMENTS 1 LIMITED** )  
acting by its director in the presence of ) Print Name

*Witness's  
Signature*

*Name*

*Address*

*Occupation*



**EXECUTED** as a deed but not  
delivered until the date of this Deed by  
**CANADA SQUARE INVESTMENTS**  
**LIMITED** acting by its director in the  
presence of

) Director's  
) Signature  
)  
)  
) Print Name

*Witness's  
Signature*

*Name*

*Address*

*Occupation*

**SECURITY AGENT**

**BAYERISCHE LANDESBANK, ACTING THROUGH ITS LONDON BRANCH**

By

By