

MR01

Particulars of a charge

405257/03

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06/07/2016

#95

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**  
You may not use this fo  
register a charge where  
instrument Use form M

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. **Do not send the original**

1

Company details

Company number

0 5 1 2 2 3 1 5

Company name in full

PALACE CAPITAL (HALIFAX) LIMITED

114

For official use

→ **Fitting 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

d0 d6 m0 m7 y2 y0 y1 y6

3

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

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

Name

LLOYDS BANK PLC

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

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

LAND KNOWN AS BROAD STREET PLAZA, ✓ BROAD STREET,  
HALIFAX HX1 1UX REGISTERED AT THE LAND REGISTRY  
UNDER FREEHOLD TITLE NUMBERS WYK894221 AND  
WYK508088. ✓

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge?  
Please tick the appropriate box

☒ Yes

☐ No

8

**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 *Nabarro LLP* X

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

MR01

Particulars of a charge



**Presenter information**

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

Contact name Tom Gay (AA/TOG/L2274/14)

Company name Nabarro LLP

Address 125 London Wall

Post town London

County/Region

Postcode E C 2 Y 5 A L

Country

DX DX77 Chancery Lane London

Telephone 0207524 6000



**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 £23 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



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

Company number: 5122315

Charge code: 0512 2315 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th July 2016 and created by PALACE CAPITAL (HALIFAX) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th July 2016.



Given at Companies House, Cardiff on 12th July 2016



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

EXECUTION VERSION

DATED 6 July 2016

PALACE CAPITAL (HALIFAX) LIMITED  
as Chargor

and

LLOYDS BANK PLC  
as Security Agent

DEBENTURE



N A B A R R O

125 London Wall  
London EC2Y 5AL

Tel +44 (0)20 7524 6000

WE CERTIFY the within to be a  
true copy of the original

Dated 06/07/2016  
File L2274 NABARRO LLP  
Ref 00014 125 London Wall  
London EC2Y 5AS

L2274/00014/85409793 v 6

TOG NABARRO LLP

## CONTENTS

Clause	Subject matter	Page
1	DEFINITIONS AND INTERPRETATION	1
2	UNDERTAKING TO PAY	5
3	FIXED SECURITY	6
4	FLOATING SECURITY	7
5	RENTAL INCOME	7
6	DEBTS	8
7	ACCOUNTS	8
8	INVESTMENTS	8
9	NEGATIVE UNDERTAKINGS	10
10	UNDERTAKINGS RELATING TO THE CHARGED PROPERTY	10
11	ENFORCEMENT OF SECURITY	12
12	POWERS OF RECEIVER AND SECURITY AGENT	13
13	DELEGATION OF POWERS BY SECURITY AGENT OR RECEIVER	14
14	EXCLUSION OF LIABILITY	14
15	REIMBURSEMENT AND INDEMNITY	15
16	WAIVER OF DEFENCES	15
17	APPLICATION OF SUMS REALISED	16
18	PROTECTION OF PERSONS DEALING WITH SECURITY AGENT OR RECEIVER	17
19	NOTICE OF SUBSEQUENT CHARGE	17
20	FURTHER ASSURANCE	17
21	POWER OF ATTORNEY BY THE CHARGOR	18
22	DISCHARGE OF SECURITY	18
23	REDEMPTION	18
24	MISCELLANEOUS	18
25	SEVERANCE	20
26	LAW	20
27	JURISDICTION OF ENGLISH COURTS	20
Schedule 1		22
	The Property	22
Schedule 2		23
	List of Chattels	23
Schedule 3		24
	List of Investments	24
Schedule 4		25
	List of Contracts	25
Schedule 5		26
	Part 1	26
	Notice of assignment to tenant	26
	Part 2	28
	Acknowledgement	28
Schedule 6		29
	Part 1	29

## EXECUTION VERSION

Form of notice to Account Bank	29
Part 2	30
Acknowledgement	30
Schedule 7	31
Notice of assignment to insurers	31
Part 1	31
Form of notice of assignment	31
Part 2	32
Form of acknowledgement	32
Schedule 8	33
Part 1	33
Notice of assignment of a Contract	33
Part 2	35
Acknowledgement	35

## DEBENTURE

DATE

6 July

2016

### PARTIES

- (1) PALACE CAPITAL (HALIFAX) LIMITED (incorporated and registered in England & Wales under company registration number 05122315), the registered office of which is at 41 Chalton Street, London NW1 1JD (the "**Chargor**"), and
- (2) LLOYDS BANK PLC as security trustee for the Secured Parties (as defined below) (the "**Security Agent**")

### IT IS AGREED AS FOLLOWS

#### 1 DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

In this deed

**"Administrator"**

means any one or more persons appointed as an administrator of the Chargor by the Security Agent under paragraph 14 of schedule B1 to the Insolvency Act,

**"Agreement"**

means a loan agreement dated on or around the date of this deed between (1) the Chargor as borrower (2) Lloyds Bank plc as arranger (3) Scottish Widows Limited as original lender (4) Lloyds Bank plc as agent and (5) the Security Agent,

**"Charged Property"**

means the assets mortgaged, charged or assigned by the Chargor under this deed,

**"Contract"**

means

- (a) each of the agreements described in **Schedule 4** (List of Contracts), and
- (b) any other agreement designated in writing as a Contract by the Security Agent and the Chargor,

in which the Chargor has an interest from time to time, together with each other agreement supplementing or amending or novating or replacing the same,



**"Debts"**

means all book and other debts and rights to money and income (other than Rental Income) liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

**"Default Rate"**

means the interest rate provided for in clause 8.3 of the Agreement in relation to unpaid sums,

**"Dividends"**

means all dividends, interest and other money payable in respect of the Investments,

**"Financial Collateral Regulations"**

means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226,

**"Insolvency Act"**

means the Insolvency Act 1986,

**"Intellectual Property"**

means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

**"Investment"**

means any

- (a) stock, share, bond or any form of loan capital of or in any legal entity
  - (b) investment which is identified as being an Investment pursuant to the terms of any Supplemental Debenture,
  - (c) unit in any unit trust or similar scheme,
  - (d) warrant or other right to acquire any such investment,
- and any offer, right or benefit in respect of any such investment other than Dividends,

**"Lease"**

means any lease or licence or other right of occupation or right to receive rent to which the Charged Property may at any time be subject and includes any guarantee of a tenant's obligations under any such lease, licence or right,

**"LPA"**

means the Law of Property Act 1925,

**"Permitted Security"**

means

- (a) the Transaction Security,
- (b) any lien arising by operation of law and in the ordinary course of trading,

**"Plant and Equipment"**

means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property,

**"Property"**

means the property described in **Schedule 1** (The Property),

**"Real Property"**

means

- (a) any freehold, leasehold or immoveable property (including the Property),
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of such property, and
- (c) rights under any contract for the purchase of such property and damages payable in respect of any such contract,

**"Receiver"**

means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed,

**"Related Property Rights"**

means where used in relation to a particular property, asset (or class of assets) or right, the following

- (a) the proceeds of sale and/or other realisation of that property asset (or class of assets) or right (or any part thereof or interest therein),
- (b) all Security, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such property asset (or class of assets) or right, and
- (c) all rights under any lease, licence or agreement for lease, sale or use in respect of such property or asset,

**"Rental Income"**

means all amounts now or at any time in the future payable to or for the benefit of the Chargor in connection with the occupation of Real Property including each of the following amounts

- (a) rent including any increase of rent or interim rent agreed and all other amounts payable under any Lease,
- (b) amounts payable from any deposit held as security for performance of any tenant's obligations or by any person which has given a guarantee and/or indemnity or other assurance against loss of those obligations,

- (c) any other money payable in respect of occupation and/or use of the Real Property including any fixture for display or advertisement,
- (d) any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by the Chargor in respect of the Real Property net of any costs, fees and expenses incurred but not reimbursed to the Chargor in connection with such claim,
- (e) any money payable under any policy of insurance in respect of loss of rent,
- (f) any amount payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any occupational lease or occupancy agreement,
- (g) sums received in respect of any service charge payable to the Chargor,
- (h) any contribution (not reserved as rent) by a tenant to ground rent due under any lease,
- (i) any payment from a guarantor or other surety in respect of any of the items listed in this definition,
- (j) any interest payable on any amount referred to above; and
- (k) any VAT payable in respect of any amount referred to above,

**"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 the Chargor to any Secured Party under each Finance Document,

**"Secured Parties"**

has the meaning ascribed to such term in the Agreement,

**"Supplemental Debenture"**

means any supplemental debenture entered into in favour of the Security Agent by the Chargor and described as being supplemental to this deed, and

**"Unenforceable"**

means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to the Security Agent or the Chargor) and **"Unenforceability"** will be construed accordingly

**1 2 Interpretation**

In this deed, unless a contrary indication appears

- 1 2 1 capitalised terms defined in the Agreement have unless expressly defined in this deed the same meaning in this deed,
- 1 2 2 references to the **"Finance Parties"**, **"Secured Parties"** and the **"Security Agent"** includes their successors, assigns and transferees,
- 1 2 3 the expression the **"Chargor"** includes any person deriving title under the Chargor,

## EXECUTION VERSION

- 1 2 4 any reference to an agreement or instrument is a reference to that agreement or instrument as amended or novated from time to time,
- 1 2 5 any reference to a provision of law is a reference to that provision as amended or re-enacted from time to time,
- 1 2 6 the singular includes the plural and vice versa,
- 1 2 7 any reference to clauses, paragraphs and schedules are to the clauses, paragraphs of and schedules to this deed,
- 1 2 8 any reference to "**this clause**" is to the clause headed by a whole number in which such expression appears and includes each sub-clause with a decimal number beginning with the same whole number,
- 1 2 9 clause and schedule headings are for ease of reference only,
- 1 2 10 any reference to any gender includes other genders,
- 1 2 11 the words "**including**" and "**in particular**" are to be construed as being by way of illustration or emphasis only and are not to be construed so as to limit the generality of any words preceding them,
- 1 2 12 the words "**other**" and "**otherwise**" are not to be construed as being limited by any words preceding them,
- 1 2 13 "**obligations**" means obligations and liabilities and include the whole or any part of them, present and future, actual and contingent,
- 1 2 14 any reference to "**powers**" include rights, powers, discretions and authorities, and
- 1 2 15 references to "**assets**" includes present and future property, revenues, proceeds of sale and rights of every description

### 1 3 Incorporation

This deed incorporates the terms of the Finance Documents and any side letters entered into between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

### 1 4 Continuation of undertakings

Any undertaking made by or obligation imposed on the Chargor in this deed will continue in force until the Security Agent is satisfied that the Finance Parties have no further obligations to the Chargor and all the Secured Liabilities have been irrevocably paid or discharged in full

## 2 UNDERTAKING TO PAY

- 2 1 The Chargor undertakes with the Security Agent to pay, discharge and satisfy the Secured Liabilities when due under the Finance Documents
- 2 2 The Chargor covenants to pay interest to the Security Agent upon any sum demanded in accordance with **clause 2 1** which is not paid when due, which interest shall accrue from its due date until payment (both before and after any judgment) at the Default Rate

### 3. FIXED SECURITY

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

- 3 1 charges to the Security Agent as trustee for the Secured Parties by way of legal mortgage all Real Property owned by it at the date of this deed including the Property,
- 3 2 charges to the Security Agent as trustee for the Secured Parties by way of equitable mortgage any Real Property acquired by it after the date of this deed,
- 3 3 assigns to the Security Agent as trustee for the Secured Parties by way of fixed security its rights and interest in any Rental Income,
- 3 4 assigns to the Security Agent as trustee for the Secured Parties by way of fixed security its rights and interest in
  - 3 4 1 any present or future right to occupy any Real Property under licence,
  - 3 4 2 rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,
- 3 5 charges to the Security Agent as trustee for the Secured Parties by way of fixed charge its rights and interest in
  - 3 5 1 any present or future Investments listed in **Schedule 3** (List of Investments),
  - 3 5 2 any Dividends in respect of any Investments listed in **Schedule 3** (List of Investments),
  - 3 5 3 any other present or future Investment owned by it,
  - 3 5 4 any Dividends in respect of any such other Investments,
- 3 6 charges to the Security Agent as trustee for the Secured Parties by way of fixed charge its rights and interest in
  - 3 6 1 any Plant and Equipment listed in **Schedule 2** (List of Chattels) and all Related Property Rights,
  - 3 6 2 its present and future goodwill and uncalled capital,
  - 3 6 3 any present or future Debts owing to it,
  - 3 6 4 any money now or at any time after the date of this deed standing to the credit of any Account,
  - 3 6 5 any present or future insurances in respect of any Charged Property and the proceeds of such insurances,
  - 3 6 6 any present or future Intellectual Property, and
- 3 7 assigns to the Security Agent as trustee for the Secured Parties by way of fixed security its rights and interest in any Contract listed in **Schedule 4** (List of Agreements), 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 3**), any guarantee or security for the performance of any such agreements and all Related Property Rights in respect of the above

## EXECUTION VERSION

### 4 FLOATING SECURITY

#### 4.1 Floating charge

As continuing security for the payment of the Secured Liabilities the Chargor charges to the Security Agent as trustee for the Secured Parties by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Security Agent by way of fixed security under **clause 3 (Fixed security)**

#### 4.2 Conversion by notice

The Security Agent may at any time by written notice to the Chargor convert the floating charge created by **clause 4.1** into a fixed charge as regards any assets specified in the notice if

4.2.1 an Event of Default has occurred, or

4.2.2 in the opinion of the Security Agent such assets are at risk of becoming subject to any Security (other than a Permitted Security) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor

#### 4.3 Automatic conversion

If

4.3.1 the Chargor takes any step to create any Security in breach of **clause 9.1** over any of the Charged Property not subject to a fixed charge, or

4.3.2 any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of the Charged Property not subject to a fixed charge,

the floating charge over the relevant Charged Property shall automatically and immediately be converted into a fixed charge

#### 4.4 Qualifying floating charge

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

### 5 RENTAL INCOME

#### 5.1 Prohibited dealings

The Chargor shall not without first obtaining the written consent of the Security Agent compound, release or do anything by virtue of which the collection and recovery of any of the Rental Income may be impeded, delayed or prevented

#### 5.2 Notice of assignment of Rental Income and acknowledgement

The Chargor shall if required by the Security Agent give notice of assignment of the Rental Income in the form set out in **Part 1 of Schedule 5** (Notice of assignment to tenant) to each tenant of the Property and shall procure that each such tenant executes and delivers to the

## EXECUTION VERSION

Security Agent an acknowledgement of such notice in the form set out in **Part 2 of Schedule 5 (Acknowledgement)**

### **6 DEBTS**

#### **6.1 Dealings with Debts**

The Chargor shall

- 6.1.1 use its best endeavours (having regard exclusively to the interests of the Security Agent) to realise the Debts and not give any release or waiver or do anything which may prejudice the collection and recovery of any of the Debts,
- 6.1.2 from time to time if required by the Security Agent provide the Security Agent with the names and addresses of the debtors of the Chargor and the amount of the Debts owing from each of them and such other information relating to the Debts as the Security Agent may require,
- 6.1.3 pay the proceeds of realisation of any Debt into the Deposit Account or such other Account as may be applicable to that Debt pursuant to the terms of the Agreement, and
- 6.1.4 permit the Account Bank to disclose to the Security Agent from time to time upon request full details of all of the Chargor's accounts with such bank and any other information relating to the Chargor held by such bank

### **7 ACCOUNTS**

The Chargor shall promptly after completion of this deed give notice of the charge over each Account to the Account Bank in the form set out in **Part 1 of Schedule 6 (Form of notice to Account Bank)** and shall procure that the Account Bank executes and delivers to the Security Agent an acknowledgement of the rights of the Security Agent in respect of such account in the form set out in **Part 2 of Schedule 6 (Acknowledgement)**

### **8 INVESTMENTS**

#### **8.1 Deposit of certificates**

The Chargor shall deposit with the Security Agent

- 8.1.1 on or before the date of this deed, the certificates or other documents of title to each Investment owned by it on such date,
- 8.1.2 on the date of the acquisition of any Investment acquired by it after the date of this deed or on the withdrawal of any Investment owned by it from any clearance system, the certificates or other documents of title to each such Investment, and
- 8.1.3 duly executed undated blank transfers in respect of each such Investment and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered

#### **8.2 Payment of money due**

The Chargor shall promptly pay all money which may from time to time be due in respect of any Investment forming part of the Charged Property

## EXECUTION VERSION

### 8.3 Nominees

If any Investment forming part of the Charged Property is registered in the name of a nominee the Chargor shall promptly following demand provide to the Security Agent a fixed charge over such Investment or power of attorney or acknowledgement of the rights created by this deed over such Investment in favour of the Security Agent in such terms as the Security Agent may require duly executed by or on behalf of such nominee

### 8.4 Completion of transfers

The Security Agent may at any time complete any transfers of any Investment delivered to it under clause 8.1.3 (Deposit of certificates) in favour of itself or any nominee for it as transferee and may present the same for registration

### 8.5 Dividends and voting rights before Event of Default

Until the occurrence of an Event of Default

8.5.1 the Chargor shall be entitled to receive all Dividends in respect of any Investment forming part of the Charged Property free from the security created by this deed, and

8.5.2 the Chargor will be entitled to exercise all voting rights attached to any Investment forming part of the Charged Property and if the Security Agent is registered as the holder of any such Investment it will exercise all voting rights attached to it as directed by the Chargor

### 8.6 Dividends and voting rights after Event of Default

After the occurrence of an Event of Default

8.6.1 if any Investment forming part of the Charged Property is not then registered in the name of the Security Agent or a nominee for the Security Agent the Security Agent will be entitled to become so registered or to procure registration in the name of a nominee,

8.6.2 all Dividends will be payable to the Security Agent and may be applied by the Security Agent in reduction of the Secured Liabilities whether or not any Investment forming part of the Charged Property is registered in the name of the Security Agent or any nominee for the Security Agent or in the name of the Chargor or any nominee for the Chargor,

8.6.3 the Security Agent will be entitled at its discretion to exercise or procure the exercise of all voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Security Agent or any nominee for the Security Agent for the purpose only of preserving the value of such Investment or realising the security over such Investment created by this deed, and

8.6.4 the Chargor shall exercise or procure the exercise of any voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Chargor or any nominee for the Chargor as directed by the Security Agent for the purpose mentioned in clause 8.6.3 above

### 8.7 Dematerialisation

The Chargor must promptly take all action required for the rematerialisation of any Investments forming part of the Charged Property held in dematerialised form in a clearance system



## 9. NEGATIVE UNDERTAKINGS

### 9 1 Negative pledge

The Chargor shall not create or permit to subsist any Security over any of the Charged Property, other than a Permitted Security

### 9 2 Disposals

The Chargor shall not sell, transfer, lease or otherwise dispose or purport or agree to dispose of

9 2 1 any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Security Agent as security trustee for the Secured Parties under **clause 3** (Fixed security),

9 2 2 any of its other assets other than on arm's length terms in the ordinary course of its trading,

other than as permitted by the Agreement

## 10 UNDERTAKINGS RELATING TO THE CHARGED PROPERTY

### 10 1 Repair

The Chargor shall

10 1 1 keep the Charged Property which is of a repairable nature in good and substantial repair and condition, and

10 1 2 not, without first obtaining the written consent of the Security Agent or as permitted under the terms of the Agreement, make any structural alterations or additions to or carry out any development on or make any planning or similar application relating to any of the Charged Property

If the Chargor fails to comply with the undertakings in **clause 10 1 1** and **10 1 2** above the Security Agent will be entitled to repair and maintain the Charged Property and carry out works of reinstatement at the cost of the Chargor and will for this purpose have the rights of entry set out in this clause

### 10 2 Proprietorship

The Chargor shall not permit any person save for the Security Agent

10 2 1 to be registered as proprietor under the Land Registration Act 2002 of any Charged Property nor create or permit to arise any interest referred to in Schedule 1 or Schedule 3 of such Act affecting any Charged Property, or

10 2 2 to become entitled to any proprietary right or interest which might affect the value of any Charged Property

**10 3 Notification of acquisitions and disposals**

The Chargor shall promptly notify the Security Agent of any proposal, contract, conveyance, option, transfer or other disposition involving the acquisition by the Chargor of any interest in any Real Property or, without prejudice to **clause 9** (Negative undertakings), any sale, lease, transfer or other disposal by the Chargor of an interest in any Real Property

**10 4 Identification plate**

The Chargor shall if so requested by the Security Agent

- 10 4 1** place and maintain on any Plant and Equipment forming part of the Charged Property, in a conspicuous place, a clearly legible identification plate containing the following wording

"NOTICE OF CHARGE

This [description of item] and ancillary equipment is subject to a fixed charge in favour of [ ]",

- 10 4 2** obtain from any landlord of premises on which any such Plant and Equipment is located a waiver of such landlord's rights of distress in form and substance satisfactory to the Security Agent

**10 5 Documents of title**

The Chargor shall deposit with the Security Agent all deeds and documents of title relating to the Charged Property or procure that the same are held to the order of the Security Agent pursuant to a solicitor's undertaking

**10 6 Failure to comply**

If the Chargor fails to comply with any of its obligations under this deed the Security Agent may take such steps as it considers appropriate to procure compliance with such obligations at the cost of the Chargor

**10 7 Insurance**

The Chargor shall

- 10 7 1** give notice in the form specified in **Part 1 of Schedule 7** (Notice of assignment to insurers) in respect of the insurance for the Charged Property, and

- 10 7 2** procure that the recipient of the notice acknowledges that notice in substantially the form specified in **Part 2 of Schedule 7** (Form of acknowledgement)

**10 8 Contracts**

- 10 8 1** The Chargor shall

- (a) promptly upon execution of this deed in relation to any Contract, or
- (b) if later, promptly following the execution of the relevant Contract,

serve a notice in the form of **Part 1 of Schedule 8** (Notice of assignment of a Contract), on each counterparty to each Contract to which it is a party and shall procure that each such counterparty acknowledges that notice by signing and returning to the Security Agent a notice in the form of **Part 2 of Schedule 8** (Acknowledgement)

## EXECUTION VERSION

- 10.8.2 Following the occurrence of an Event of Default the Security Agent shall be entitled to serve notice on any counterparty to any Contract withdrawing the Chargor's authority to exercise its rights, powers and discretions under the Contract, as further described in the notice at **Part 1 of Schedule 8** (Notice of assignment of a Contract)

## 11 ENFORCEMENT OF SECURITY

### 11.1 Security Agent's powers

On the occurrence of an Event of Default, this deed shall become enforceable and the Security Agent may immediately or at any time thereafter

- 11.1.1 appoint one or more persons as an Administrator of the Chargor in accordance with schedule B1 to the Insolvency Act,
- 11.1.2 exercise the power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed,
- 11.1.3 subject to section 72A of and paragraph 43 of schedule A1 to the Insolvency Act, appoint one or more persons as a receiver and manager or administrative receiver of any Charged Property,
- 11.1.4 exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act,
- 11.1.5 by notice to the Chargor end the Chargor's right to possession of all or any Real Property forming part of the Charged Property and enter into possession of all or such part of such Real Property,
- 11.1.6 to the extent that this deed constitutes a "**security financial collateral arrangement**" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "**financial collateral**" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Security Agent shall value such Charged Property by reference to an independent valuation or other procedure selected by the Security Agent

### 11.2 Powers under the LPA

- 11.2.1 Section 103 of the LPA will not apply to this deed
- 11.2.2 The power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor

### 11.3 Cash Cover

After the occurrence of an Event of Default the Chargor shall, immediately on demand, provide to the Security Agent full cash cover for any contingent liabilities forming part of the Secured Liabilities including liabilities arising in respect of bills of exchange or promissory notes accepted, endorsed or discounted and bonds, guarantees, indemnities, documentary or other credits or other instruments from time to time entered into by the Security Agent

### 11.4 Administrators

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

## EXECUTION VERSION

### 11 5 Receivers

- 11 5 1 The Security Agent may appoint any Receiver upon such terms as to remuneration and otherwise as the Security Agent thinks fit and the maximum rate specified in section 109(6) of the LPA shall not apply
- 11 5 2 Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Security Agent
- 11 5 3 Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally
- 11 5 4 The Security Agent may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Security Agent appoints any other person as Receiver in his place

## 12 POWERS OF RECEIVER AND SECURITY AGENT

### 12 1 Statutory powers

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

### 12 2 Additional powers

- By way of addition to and without limiting any other powers referred to in this clause 12 a Receiver shall have power (both before and after the commencement of any liquidation of the Chargor) to do every act and thing and exercise every power
- 12 2 1 which the Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property,
- 12 2 2 which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,
- 12 2 3 which such Receiver in his absolute discretion considers necessary or desirable for completing any development including continuing and performing any development, or any part of it, or any other development, entering into a building contract or other contract or agreement for or relating to any development, or any part of it, or any other development, purchasing such materials and other articles and things as he may think fit in connection with any development, discontinuing the development or any part of it, and repudiating and rescinding any building contract or other contract or agreement,
- and may use the name of the Chargor in connection with any exercise of such powers

## EXECUTION VERSION

### 12.3 Prior encumbrances

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

### 12.4 Possession

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

## 13 DELEGATION OF POWERS BY SECURITY AGENT OR RECEIVER

### 13.1 Delegation

The Security Agent or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Security Agent or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Security Agent or such Receiver may think fit.

### 13.2 Liability for delegates

Neither the Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate.

## 14 EXCLUSION OF LIABILITY

### 14.1 No obligation to recover

Neither the Security Agent nor any Receiver is under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

### 14.2 Liability as mortgagee in possession

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

### 14.3 Losses on enforcement

The Security Agent or any Receiver will not be liable to the Chargor for any loss or damage arising from

#### 14.3.1 any sale of any Charged Property,

## EXECUTION VERSION

- 14 3 2 any act, default or omission of the Security Agent or any Receiver in relation to any Charged Property, or
- 14 3 3 any exercise or non-exercise by the Security Agent or any Receiver of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,
- unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Security Agent or any Receiver

## 15 REIMBURSEMENT AND INDEMNITY

### 15 1 Reimbursement

The Chargor shall pay to the Security Agent on demand

- 15 1 1 any money paid by the Security Agent or any Receiver
- (a) as a result of the Security Agent or any Receiver taking action which the Security Agent or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any obligation of the Chargor in this deed, or
- (b) in respect of any action or thing expressed in this deed to be done at the cost of the Chargor,
- 15 1 2 all costs, fees, taxes and expenses incurred by the Security Agent or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Security Agent's rights under this deed

### 15 2 Indemnity

The Chargor shall indemnify each of the Security Agent and any Receiver against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way (including any liability under any Environmental Laws) which it may at any time incur in connection with this deed or for anything done or omitted to be done in the exercise or purported exercise of its powers pursuant to this deed unless such liabilities, claims and expenses are caused by its fraud, gross negligence or wilful misconduct

## 16 WAIVER OF DEFENCES

The obligations of the Chargor under this deed and the security constituted by this deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of such obligations or security including (whether or not known to it or the Security Agent)

- 16 1 any time, waiver or consent granted to, or composition with, any other Transaction Obligor or other person,
- 16 2 the release of any other Transaction Obligor or any other person under the terms of any composition or arrangement with any creditor of any Transaction Obligor,

- 16 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 property of, any other Transaction Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- 16 4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other Transaction Obligor or any other person,
- 16 5 any amalgamation, merger or reconstruction of the Security Agent with any other person or any sale or transfer of the whole or any part of the assets of the Security Agent to any other person,
- 16 6 the existence of any claim, set-off or other rights which any other Transaction Obligor may have at any time against the Security Agent, whether in connection with a Finance Document or otherwise,
- 16 7 any novation, amendment (however fundamental) or replacement of a Finance Document or any other document or security,
- 16 8 any obligation of any person under a Finance Document or any other document or security being Unenforceable, or
- 16 9 any insolvency or similar proceedings,

## 17. APPLICATION OF SUMS REALISED

### 17 1 Order of application

Subject to claims having priority to the Security created by this deed all money recovered by the Security Agent or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed will be applied in the following order

- 17 1 1 in payment of all costs, fees, taxes and expenses incurred by the Security Agent or any Receiver in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Receiver,
- 17 1 2 in payment of remuneration to any Receiver,
- 17 1 3 in or towards payment to the Secured Parties of the Secured Liabilities, and
- 17 1 4 the balance (if any) will be applied as required by law

### 17 2 Contingent or future liabilities

If any money is received by the Security Agent or a Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed at a time when the Secured Liabilities include contingent or future liabilities the Security Agent or any Receiver may hold some or all of such money in a suspense account

## EXECUTION VERSION

### 18. PROTECTION OF PERSONS DEALING WITH SECURITY AGENT OR RECEIVER

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

- 18 1 whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable,
- 18 2 otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or
- 18 3 whether any Secured Liabilities remain owing

### 19. NOTICE OF SUBSEQUENT CHARGE

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

- 19 1 it may open a new account for the Chargor in its books and may transfer any outstanding balance owing by the Chargor to such new account,
- 19 2 if it does not open a new account then, unless it gives express written notice to the contrary to the Chargor, all payments made by the Chargor to it will as from the time of receipt of such notice be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities

### 20. FURTHER ASSURANCE

When required by the Security Agent or any Receiver the Chargor shall, at its own cost

- 20 1 execute a charge by way of legal mortgage, assignment by way of security or fixed charge over any assets of the Chargor and such legal mortgage, assignment or charge shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding section 93 of the LPA and the restrictions contained in section 103 of the LPA and such other provisions including any similar to those in this deed as the Security Agent may reasonably require,
- 20 2 execute any documents or do any other thing which the Security Agent or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Security Agent or any Receiver under this deed, and
- 20 3 convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Security Agent or any Receiver may require in connection with any enforcement of any Security created by this deed



## **21. POWER OF ATTORNEY BY THE CHARGOR**

The Chargor irrevocably and by way of security appoints each of the Security Agent, any person selected by the Security Agent and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which

21 1 the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property, or

21 2 the Chargor is obliged to execute or do under this deed

## **22 DISCHARGE OF SECURITY**

### **22 1 Discharge conditional**

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

### **22 2 Retention of security**

Following any discharge of the Chargor made by the Security Agent in reliance on a payment or security the Security Agent may retain the security constituted by this deed until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Security Agent may retain the security constituted by this deed for as long as it thinks fit

## **23 REDEMPTION**

After the repayment or discharge in full of the Secured Liabilities and provided that the Security Agent is satisfied that no Finance Party is under any obligation to provide financial accommodation to the Chargor the Security Agent will at the request and cost of the Chargor release the Charged Property from the Security created by this deed

## **24 MISCELLANEOUS**

### **24 1 Powers and discretions**

The rights, powers and discretions given to the Security Agent in this deed

24 1 1 may be exercised as often as, and in such manner as, the Security Agent thinks fit,

24 1 2 are cumulative, and are not exclusive of its rights at general law, and

24 1 3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right is not a waiver of it

## EXECUTION VERSION

### 24 2 Assignment by the Chargor

The Chargor may not assign any of its rights or benefits under this deed

### 24 3 Assignment by the Security Agent

The Security Agent may assign all or any part of its rights and benefits under this deed to any person or entity appointed to replace the Security Agent or to any successor in title of the Secured Liabilities and may disclose any information in its possession relating to the Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee in the manner set out in the Agreement

### 24 4 Counterparts

The parties may execute this deed in any number of counterparts, each of which when executed and delivered will be an original but all of which when taken together will constitute one deed

### 24 5 Notices

Each notice or other communication required to be given under, or in connection with, this agreement shall be

24 5 1 in writing, delivered personally or sent by pre-paid first-class letter or fax, and

24 5 2 sent

(a) to the Chargor at 41 Chalton Street, London NW1 1JD  
Attention David Kaye/Stephen Silvester

(b) to the Security Agent at Corporate Real Estate, 1st Floor, 10 Gresham Street,  
London EC2V 7AE  
Attention Relationship Director,

or to any other addresses or fax numbers that are notified in writing by one party to the other from time to time

24 6 Any notice or other communication given by one person to another under this deed shall be deemed to have been received

24 6 1 if sent by fax, when received in legible form,

24 6 2 if given by hand, at the time of actual delivery, and

24 6 3 if posted, on the fifth Business Day following the day on which it was despatched by pre-paid first-class post

24 7 A notice or other communication given as described in this clause 24 on a day which is not a Business Day, or after normal business hours in the place of receipt, shall be deemed to have been received on the next Business Day

### 24 8 Third party rights

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed

## EXECUTION VERSION

### 24 9 Continuing security

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

### 24 10 Other security

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

### 24 11 Consolidation

The restrictions on the right of consolidating mortgage securities contained in section 93 of the LPA will not apply to this deed

### 24 12 Land Registry consent

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

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of the restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of [•] referred to in the charges register (or their conveyancer) "

## 25 SEVERANCE

Each of the provisions of this deed is distinct and severable from the others. If at any time one or more of those provisions is or becomes invalid, unlawful or unenforceable (whether wholly or partly), the validity, lawfulness and enforceability of the remaining provisions (or the same provision to any other extent) will not be affected or impaired in any way

## 26 LAW

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

## 27 JURISDICTION OF ENGLISH COURTS

27 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in **clause 26 (Law)**) (a "Dispute")

27 2 The Security Agent and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargor will not argue to the contrary

## EXECUTION VERSION

- 27.3 This clause is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

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

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**Schedule 1**

**The Property**

Land known as Broad Street Plaza, Broad Street, Halifax HX1 1UX registered at the Land Registry under freehold title numbers WYK894221 and WYK508088

**Schedule 2**

**List of Châtels**

None at the date of this deed

### **Schedule 3**

#### **List of Investments**

None at the date of this deed

#### **Schedule 4**

##### **List of Contracts**

- 1 Property Management Agreement
- 2 Building contract dated 25 June 2010 between (1) Marshall Construction (West Yorkshire) Limited and (2) the Chargor,
- 3 Architect's warranty between (1) Harris Partnership Limited and (2) the Chargor
- 4 Structural engineer's warranty between (1) JPC Leeds Limited and (2) the Chargor
- 5 Employer's agent's appointment between (1) Project CM LLP and (2) the Chargor
- 6 Mechanical and electrical engineer's appointment between (1) MRB Consulting Engineers Limited and (2) the Chargor
- 7 Acoustic consultant's warranty between (1) Building Design Partnership Limited and (2) the Chargor
- 8 Highways consultant warranty between (1) Waterman Transport & Development Limited and (2) the Chargor
- 9 Sub-contractor warranty dated 21 September 2011 between (1) SDV Escalators Limited and (2) the Chargor
- 10 Sub-contractor warranty dated 2 March 2012 between (1) Schindler Limited and (2) the Chargor
- 11 Sub-contractor warranty dated 2 March 2012 between (1) The Monk Bridge Construction Company Limited and (2) the Chargor
- 12 Sub-contractor warranty dated 2 March 2012 between (1) Kone Plc and (2) the Chargor
- 13 Sub-contractor warranty dated 2 September 2012 between (1) BD Roofing Limited and (2) the Chargor
- 14 Sub-contractor warranty dated 2 March 2012 between (1) A F Connell Limited and (2) the Chargor
- 15 Sub-contractor warranty dated 2 March 2012 between (1) Eaga Contract Services Limited (now known as E J Horrocks Limited and (2) the Chargor
- 16 Sub-contractor warranty dated 2 March 2012 between (1) Arkonı Limited and (2) the Chargor
- 17 Sub-contractor warranty dated 2 March 2012 between (1) Structherm Limited and (2) the Chargor



## Schedule 5

### Part 1

#### Notice of assignment to tenant

To [ ]

[Date]

Dear Sirs

We refer to a lease dated [ ] (the "**Lease**") between us and you

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

- 1 rent including any increase of rent or interim rent agreed by us or payable pursuant to any provisions of the Landlord and Tenant Act 1954 and all other amounts payable under the Lease,
- 2 amounts payable from any deposit held as security for performance of your obligations under the Lease,
- 3 any profits, damages, compensation, settlement or expenses awarded or agreed as a result of any claim made by us under the Lease,
- 4 any amount payable or the value of any consideration to be given by or on behalf of you for the surrender or variation of the Lease,
- 5 any interest payable on any amount referred to above,
- 6 value added tax on any amount referred to above,

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

We irrevocably instruct and authorise you notwithstanding any previous instructions which we may have given to you to the contrary to pay all Rental Income to our account at [ ] (account number [ ]) under reference [ ] (the "**Rent Account**") or to such other account and/or bank as may from time to time be notified to you by the Security Agent all moneys forming part of the Rental Income and otherwise to act in accordance with the instructions of the Security Agent in connection with the Rental Income

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

## EXECUTION VERSION

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

Yours faithfully

[ ]

Part 2

Acknowledgement

To [ ]

[Date]

Dear Sirs

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

We acknowledge and confirm that

- 1 we will pay the Rental Income into the Rent Account or to such other account and/or bank as the Security Agent may from time to time notify to us,
- 2 we have not, as at the date of this letter, received any notice that any third party has or will have any right or interest in or has made or will be making any claim or demand or taking any action against the Rental Income

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

Yours faithfully

[ ]

## Schedule 6

### Part 1

#### Form of notice to Account Bank

To [insert name and address of Account Bank] (the "**Account Bank**")

Dated [ ]

Dear Sirs

We refer to the account of [ ] (the "**Chargor**") with you numbered [ ]

We give you notice that, by a debenture dated [ ] the Chargor has charged to [ ] (the "**Security Agent**") by way of [fixed charge]/[floating charge] its interest in and to the money from time to time standing to the credit of the account referred to above (the "**Charged Account**") and to all interest (if any) accruing on the Charged Account

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

- 1 to pay all or any part of monies from time to time standing to the credit of the Charged Account to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect,
- 2 to disclose to the Security Agent any information relating to the Chargor and the Charged Account which the Security Agent may from time to time request you to provide, and
- 3 [following receipt of notice from the Security Agent stating that an Event of Default has occurred]<sup>1</sup> not to permit the Chargor to receive, withdraw or otherwise transfer any credit balance from time to time on the Charged Account without first obtaining the consent in writing of the Security Agent

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

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Security Agent at [•]

Yours faithfully

[ ]

<sup>1</sup>Insert for General Account notice

Part 2

Acknowledgement

To [ ]

[Date]

Dear Sirs

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

We acknowledge and confirm that

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

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

Yours faithfully

[ ]

EXECUTION VERSION

**Schedule 7**

Notice of assignment to insurers

Part 1

Form of notice of assignment

To [ ]

[ ]

Dear Sirs,

We refer to [ ] (the "**Policy**")

We give you notice that by a debenture dated [ ] [ ] (the "**Chargor**") has charged to [ ] (the "**Security Agent**") its interest in the Policy and the proceeds of any claim under the Policy

We irrevocably instruct and authorise you to pay to the Security Agent all money payable under the Policy (other than in relation to third party liability [or in respect of business interruption insurance]) and otherwise to act in accordance with the instructions of the Security Agent in connection with the Policy until you receive written notice from the Security Agent to the contrary

The Chargor may not agree to amend or terminate the Policy without the prior written consent of the Security Agent

The Chargor remains liable to perform all its obligations under the Policy and the Security Agent shall have no obligations under or in respect of the Policy

This notice and any non-contractual obligation arising out of or in connection with it are governed by the laws of England

Would you please acknowledge receipt of this letter and your acceptance of the above by signing the attached form of acknowledgement and returning it to the Security Agent at [•]

Yours faithfully,

[ ]

Part 2

Form of acknowledgement

To [ ]

[ ]

Dear Sirs,

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

We acknowledge and confirm that

- 1 we accept the instructions in the notice and will act in accordance with the provisions of such notice until the Security Agent notifies us in writing that the notice is revoked,
- 2 we [will note/have noted] the Security Agent's interest as first chargee on the Policy,
- 3 we will pay all money to which the Chargor is entitled under the Policy to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing,
- 4 the Policy contains a provision to the effect that it will not be prejudiced, vitiated or avoidable as against the Security Agent in the event of any misrepresentation, act or neglect or failure to disclose on the part of the insured party or parties and will not be invalidated as against the Security Agent for failure to pay any premium owing without the insurer giving to the Security Agent ten working days prior written notice,
- 5 The Chargor remains liable to perform all its obligations under the Policy and the Security Agent shall have no obligations under or in respect of the Policy,
- 6 the Policy may not be amended or terminated by the Chargor without the prior written consent of the Security Agent,
- 7 we have not received notice that any third party has any interest in the Policy, and
- 8 we have not claimed or exercised, nor do we have any outstanding right to claim or exercise against the Chargor, any right of set-off, counterclaim or other right relating to the Policy

This acknowledgement and any non-contractual obligation arising out of or in connection with it are governed by the laws of England and in connection with any proceedings with respect to this acknowledgment we submit to the jurisdiction of the courts of England for your exclusive benefit

Yours faithfully,

[ ]

## Schedule 8

### Part 1

#### Notice of assignment of a Contract

To [ ]

Dated [ ]

Dear Sirs,

We refer to an agreement dated [ ] (the "**Contract**") between us and you

We give you notice by a debenture dated [ ] (the "**Debenture**") entered into between us and [ ] (the "**Security Agent**"), we have assigned to the Security Agent by way of fixed security all our present and future right, title and interest in and to the Contract including but not limited to

- 1 all moneys payable to us under or in connection with the Contract, and
- 2 any claims, awards or judgments receivable or received by or in favour of us pursuant to or in connection with the Contract,

(together the "**Income**")

Upon receipt of a notice from the Security Agent confirming that an Event of Default (as defined in the Debenture) has occurred, we irrevocably instruct and authorise you to pay to the Security Agent all Income and otherwise to act in accordance with the instructions of the Security Agent in connection with the Contract and the Income

Despite the assignment by way of fixed security referred to above or the making of any payment by you to the Security Agent we shall remain liable to perform all our obligations to you under the Contract and neither the Security Agent nor any receiver, delegate or sub-delegate appointed by it shall at any time be under any obligation or liability to you under or in respect of the Contract

In addition, despite the assignment by way of fixed security referred to above,

- 1 we shall remain entitled to exercise all our rights, powers and discretions under the Contract, except that we may not amend, vary, waive (or agree to amend, vary or waive) any provision of the Contract without the prior written consent of the Security Agent, and
- 2 you should continue to give any notices under the Contract to us,

unless and until you receive written notice from the Security Agent confirming that an Event of Default (as defined in the Debenture) has occurred, in which event all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs

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



## EXECUTION VERSION

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

Yours faithfully

Part 2

Acknowledgement

To [ ]

Dated [ ]

Dear Sirs,

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

We acknowledge and confirm that

- 1 upon our receipt of a notice from the Security Agent confirming that an Event of Default has occurred, we will pay all money to which the Chargor is entitled under the Contract to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing,
- 2 we have not, as at the date of this letter, received any notice that any third party has or will have any right or interest in or has made or will be making any claim or demand or taking any action against the Income,
- 3 we will comply with the other provisions of the notice

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

Yours faithfully

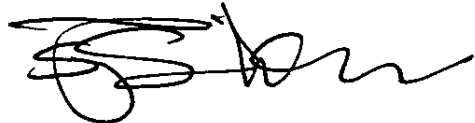
[ ]

EXECUTION PAGE

THE CHARGOR

Executed as a deed by **PALACE CAPITAL (HALIFAX) LIMITED**

acting by a director in the presence of

  
) **STEPHEN SILVESTRO**  
)  
Director

Signature of witness

Name (in BLOCK CAPITALS)

  
**CHARLES BEZZANT**

Address

**Hamline LLP**  
**Roxburgh House**  
**273-287 Regent Street**  
**London**  
**W1B 2AD**  
**DX 53803 Oxford Circus North**

THE SECURITY AGENT

Executed as a deed by

As attorney for

)  
)

**LLOYDS BANK PLC**  
in the presence of

Signature of witness

Name (in BLOCK CAPITALS)

Address

Handwritten signature or initials.

Handwritten text, possibly a date or reference number.

Handwritten text, possibly a date or reference number.

Handwritten text, possibly a date or reference number.