

MG04

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IRIS
LASERFORM

Application for registration of a memorandum of
satisfaction that part (or the whole) of the property charged
(a) has been released from the charge; (b) no longer forms
part of the company's property

☒ **What this form is for**
You may use this form to register a
memorandum of satisfaction where
part or the whole of the property
has a) been released from the
charge or b) ceased to form part of
the property

☐ **What this form is NOT for**
You cannot use this form to register
a memorandum of satisfaction
where part or the whole of the
property a) has been released from
the charge or b) no longer forms
part of the company's property if
company registered in Scotland
do this, please use MG04s.

TUESDAY



LD3 02/03/2010 54
COMPANIES HOUSE

1 Company details

Company number 0 5 2 2 8 4 3 8
Company name in full Grosvenor Liverpool Limited (the **Chargor**)

For official use
10
→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Creation of charge

Date charge created d 1 d 7 m 0 m 3 y 2 y 0 y 0 y 9
Description ① Supplemental security agreement dated 17 March 2009 between
the Chargor and the Facility Agent (as defined below)
Date of registration ② d 1 d 9 m 0 m 3 y 2 y 0 y 0 y 9

- ① You should give a description of
the instrument (if any) creating or
evidencing the charge,
e.g. 'Legal charge'
② The date of registration may be
confirmed from the certificate

**3 Name and address of chargee(s), or trustee(s) for the
debenture holders**

Please give the name and address of the chargee(s), or trustee(s) for the
debenture holders

Name The Royal Bank of Scotland plc as agent and trustee for
Address the Finance Parties (the **Facility Agent**)
Syndicated Loans Agency, Level 7, 135 Bishopsgate, London
Postcode E C 2 M 3 U R

Name
Address
Postcode
Name
Address
Postcode

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

4-3-10-36

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Application for registration of a memorandum of satisfaction that part (or the whole) of the property charged (a) has been released from the charge; (b) no longer forms part of the company's property

4 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

Please see attached continuation sheets.

5 Satisfaction of the property charged

I confirm that with respect to the charge described above that ①

- ☐ part of the property
☒ the whole of the property

has ①

- ☒ been released from the charge.
☐ ceased to form part of the company's property or undertaking
☐ been released from the charge and ceased to form part of the company's property

① Please tick one box only

6 Signature

Please sign the form here.

Signature

Signature

X  X

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

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Short particulars

1. CREATION OF SECURITY

1.1 General

(A) All the security created under the Deed

(i) is created in favour of the Facility Agent,

(ii) is created over present and future assets of the Chargor,

(iii) is security for the payment and satisfaction of all the Secured Liabilities, and

(iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

(B) The Facility Agent holds the benefit of the Deed on trust for the Finance Parties

1.2 Land

(A) The Chargor charges by way of a first legal mortgage the property specified in Schedule 1 (Real Property) to this Form 395

(B) A reference to this Sub-clause to a mortgage of charge of any freehold or leasehold property includes

(i) all buildings, fixtures, fittings and fixed plant and machinery on that property, and

(ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants

1.3 Confirmation

The Chargor confirms that, as security for the payment of the Secured Liabilities

(A) It has charged in favour of the Facility Agent by way of first fixed charge the assets relating to the property specified in Schedule 1 (Real Property) to this Form 395 and referred to in clauses 2.3 (Securities) to 2.6 (Book Debts etc) (inclusive) and clause 2.9 (Miscellaneous) of the Original Security Agreement, and

(B) It has assigned to the Facility Agent by way of security the assets relating to the property specified in Schedule 1 (Real Property) to this Form 295 and referred to in clauses 2.7 (Insurances) to 2.8 (Other Contracts) (inclusive) of the Original Security Agreement

2. RESTRICTIONS ON DEALINGS

2.1 Security

Except as expressly allowed in the Finance Documents, the Chargor may not create or permit to subsist any Security Interest on any Security Asset (except for any Security created by the Deed)

2.2 Disposals

Except as expressly allowed in the Finance Documents, the Chargor may not 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 to the floating charge created under the Deed

3. DEFINITIONS

In this Form MG04

Administrative Party means an Arranger or the Facility Agent

Agreed Development Plan means the plan of the Property (showing each Site in the Development and each Unit in the Retail Development and including the estimated annual rental for each such Unit) delivered to the Facility Agent pursuant to Clause 4.1(a) (Conditions precedent documents) of the Credit Agreement, as updated from time to time with the approval of the Majority Lenders (such approval not to be unreasonably withheld or delayed)

Architect means a firm or company of architects appointed by a Construction Obligor in respect of the Development (or part thereof)

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Short particulars

Arranger means Barclays Bank plc, Eurohypo AG, London Branch, HSBC Bank plc or The Royal Bank of Scotland plc

Bonded Site means Site 9, Site 28, Site 21 or Site 22

Bonded Site Development means the development of a Bonded Site

Bonded Site Development Agreement means a development agreement

(A) between, amongst others, the Developer and the relevant Third Party Developer; or

(B) under which the Developer is the developer,

In each case the subject of which agreement is a Bonded Site Development

Borrower means Grosvenor Liverpool Limited (registered number 5228438) as general partner of the limited partnership carrying on business under the name Grosvenor Liverpool Fund (registered number LP009843)

Budgeted Costs and Receipts means the aggregate of the categorised budgets costs and expenses (net of budgeted receipts) in relation to the Development prepared by the Developer (in consultation with the Project Monitor) and approved by all of the Lenders, and to be supplied to the Facility Agent as a condition precedent under the Facility Increase Amendment Letter

Building Services Engineer means a firm or company of building services appointed by a Construction Obligor in respect of the Development (or part thereof)

Charge of Shares means a charge of the shares of the General Partner or the Developer, substantially in the form of schedule 9 (Form of Charge of Shares) of the Credit Agreement with such amendments as the Facility Agent may approve or reasonably require

Charge over Cost Overrun Account means a charge over the Cost Overrun Account created by Grosvenor in form and substance satisfactory to the Facility Agent

Commitment means for a Lender, its Facility A Commitment or its Facility B Commitment

Construction Obligor means

(A) the Developer,

(B) the Construction Partner,

(C) the Construction Partner Guarantor

(D) a Third Party Developer, or

(E) a Contractor

Construction Partner means Laing O'Rourke Northern Limited (registered number 43090402)

Construction Partner Guarantor means Laing O'Rourke Plc (registered number 04222545)

Consultant means

(A) an Architect,

(B) a Building Services Engineer,

(C) a Structural Engineer,

(D) a Quantity Surveyor;

(E) a Highways Consultant, or

(F) any other consultant with a design responsibility in respect of any of the Development appointed by a Construction Obligor

Contractor means a trade, building or construction contractor appointed by the Developer, the Construction Partner or a Third Party Developer in respect of certain Works

Cost Overrun Account means the account designated as such under the terms of the Credit Agreement

Council means Liverpool City Council of Municipal Buildings, Dale Street, Liverpool L69 2DH

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Please give the short particulars of the property mortgaged or charged.

Short particulars

Council Direct Agreement means the direct agreement dated on or about the date of the Credit Agreement between the Council, Grosvenor, the Developer, the Borrower and the Facility Agent

Counterparty means Barclays Bank plc, Eurohypo AG, London Branch, HSBC Bank plc or The Royal Bank of Scotland plc as counterparties to certain hedging arrangements

Credit Agreement means the £457,600,000 (originally £400,000,000) credit agreement dated 19 November 2004 (as amended by amendment letters dated 11 October 2005, 25 May 2006, 20 December 2006, 19 January 2007, 5 October 2007, and 7 October 2008) between (among others) Grosvenor Liverpool Limited as general partner of the limited partnership carrying on business under the name Grosvenor Liverpool Fund and the Facility Agent

Deed of Variation means the deed of variation dated on or about the date of the Credit Agreement between the Council, the Development and Grosvenor that amends the Development Agreement ,

Developer means Liverpool PSDA Limited (registered number 4150563)

Development Agreement means the development agreement for the development of the Paradise Street Development Area, Liverpool dated 19th December, 2002 between the Council, the Developer and Grosvenor, as amended by the Deed of Variation

Direct Agreement means

- (A) the Council Direct Agreement,
- (B) the Equity Direct Agreement,
- (C) a Third Party Direct Agreement

Equity Direct Agreement means the equity direct agreement, substantially in the form of schedule 10 (Form of Equity Direct Agreement) of the Credit Agreement with such amendments as the Facility Agent may approve or reasonably require

Facility A means the credit facility referred to in Clause 2 1(a) (Facilities) of the Credit Agreement

Facility A Commitment means

- (A) for an Original Lender, the amount set opposite its name in schedule 1 (Original Lenders) of the Credit Agreement under the heading "Facility A Commitments" and the amount of any other Facility A Commitment it acquires, and
- (B) for any other Lender, the amount of any Facility A Commitment it acquires, to the extent not cancelled, transferred or reduced under the Credit Agreement

Facility A Loan means, unless otherwise stated in the Credit Agreement, the principal amount of each borrowing under Facility A or the principal amount outstanding of that borrowing

Facility B Commitment means

- (A) for an Original Lender, the amount set opposite its name in schedule 1 (Original Lenders) of the Credit Agreement under the heading "Facility B Commitments" and the amount of any other Facility B Commitment it acquires, and
- (B) for any other Lender, the amount of any Facility B Commitment it acquires, to the extent not cancelled, transferred or reduced under the Credit Agreement

Facility B means the credit facility referred to in Clause 2 1(B) (Facilities) of the Credit Agreement

Facility B Loan means, unless otherwise stated in the Credit Agreement, the principal amount of each borrowing under Facility B or the principal amount outstanding of that borrowing

Facility Increase Amendment Letter means the letter between the Parties amending the Credit Agreement dated 5 October 2007

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Short particulars

Fee Letter means any letter entered into by reference to the Credit Agreement between one or more Administrative Parties and the Borrower setting out the amount of certain fees referred to in the Credit Agreement

Finance Document means

- (A) the Credit Agreement,
- (B) a Security Document,
- (C) any Hedging Arrangement,
- (D) a Fee Letter,
- (E) a Transfer Certificate,
- (F) the ResiGP Accession Deed,
- (G) the RediLP Accession Deed,
- (H) all amendments and supplements including supplements providing for further advances, or
- (I) any other document designated in writing as such by the Facility Agent and the Borrower

Finance Party means a Lender, a Counterparty or an Administrative Party

General Partner means Grosvenor Liverpool Limited (registered number 5228438)

Grosvenor means Grosvenor Limited (registered number 02874626)

Guarantor means the General Partner, the Developer, Grosvenor, ResiGP or ResiLP

Head Lease has the meaning given to it in the Development Agreement

Hedging Arrangement means any interest hedging arrangement entered into by the Borrower in connection with interest payable under the Credit Agreement

Highways Consultant means a firm or company of highway consultants appointed by a Construction Obligor in respect of the Development (or part thereof)

Lender means

- (A) an Original Lender, or
- (B) any bank or financial institution which becomes a Lender after the date of the Credit Agreement

Loan means a Facility A Loan or the Facility B Loan

Majority Lenders means, at any time, Lenders

- (A) whose share in the outstanding Loans and whose undrawn Commitments then aggregate 662/3 per cent or more of the aggregate of all the outstanding Loans and the undrawn Commitments of all the Lenders,
- (B) if there is no Loan then outstanding, whose undrawn Commitments then aggregate 662/3 per cent or more of the Total Commitments, or
- (C) if there is no Loan then outstanding and the Total Commitments have been reduced to zero, whose Commitments aggregated 662/3 per cent or more of the Total Commitments immediately before the reduction

Obligor means the Borrower or a Guarantor

Original Lender means the financial institutions listed in schedule 1 (Original Lenders) of the Credit Agreement as original lenders

Original Security Agreement means the security agreement dated 19 November 2004 between the Chargor as general partner of the limited partnership carrying on business under the name of Grosvenor Liverpool Fund, and the Chargor and the Facility Agent

Party means a party to the Credit Agreement

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Short particulars

Podium Level means the practical completion of the Works in relation to Site 12 to the extent the costs and expenses relating to those Works are included in the Budgeted Costs and Receipts

Project Monitor means Gardiner & Theobald LLP or any other chartered surveyor or project manager appointed by the Facility Agent (after consultation with the Developer) in respect of the Development

Property means the property known as the Paradise Street Development Area and as defined in the Development Agreement as the "Site" and, when granted, as described in the Head Lease, and where the context so requires, includes the buildings on the Property

Quantity Surveyor means a firm or company of quantity surveyors appointed by a Construction Obligor in respect of the Development (or part thereof)

ResiGP means Liverpool One Residential GP Limited (registered number 06301760)

ResiGP Charge of Shares means the charge over shares dated on or about the date of the ResiLP Amendment Letter between the General Partner and the Facility Agent

ResiLP means Liverpool One Residential GP Limited (registered number 06301860) as general partner of the limited partnership carrying on business under the name Grosvenor Liverpool Residential Fund (registered number LP013067)

ResiLP Accession Deed means the accession deed dated on or about the date of the ResiLP Amendment Letter pursuant to which ResiLP accedes to the Credit Agreement as a Guarantor

ResiLP Amendment Letter means the letter between the Parties amending the Credit Agreement dated 3 October 2008

ResiLP/ResiGP Security Agreement means the security agreement dated on or about the date of the ResiLP Amendment Letter between ResiLP, ResiGP and the Facility Agent

Retail Development means the Property excluding the Strand Buildings Development and the Bonded Site Developments

Security Agreement means a security agreement substantially in the form of schedule 7 (Form of Security Agreement) of the Credit Agreement which such amendments as the Facility Agent may approve or reasonably require

Security Assets means all assets of the Chargor the subject of any security created by the Deed including, unless the context otherwise requires, the proceeds of sale of that Security Asset

Security Documents means

- (A) a Security Agreement,
- (B) a Supplemental Security Agreement,
- (C) a Charge of Shares,
- (D) the Charge over Cost Overrun Account,
- (E) a Direct Agreement,
- (F) the ResiGP Charge of Shares,
- (G) the ResiLP/ResiGP Security Agreement, or
- (H) any other document designated in writing as such by the Facility Agent and the Borrower

Security Interest means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect

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Short particulars

Site means each numbered site identified on the Agreed Development Plan and when designated by reference to a particular number, means the relevant numbers site identified on the Agreed Development Plan, and where the context so requires, including the buildings on that site

Strand Buildings Development means the development of Site 12 (excluding the development of that Site up to Podium Level) or Site 11

Strand Buildings Development Agreement means a development agreement to be entered into by, amongst others, the Developer and the relevant Third Party Developer relating to a Strand Buildings Development

Structural Engineer means a firm or company of structural engineers appointed by a Construction Obligor in respect of the Development (or part thereof)

Supplemental Security Agreement means a security agreement substantially in the form of Schedule 8 (Form of Supplemental Security Agreement) with such amendments as the Facility Agent may approve or reasonably require

Third Party Developer means any developer as may be appointed by the Developer in relation to a Third Party Development

Third Party Development means a Strand Buildings Development or a Bonded Site Development

Third Party Development Agreement means a Strand Buildings Development Agreement or a Bonded Site Development Agreement

Third Party Direct Agreement means each direct agreement entered into in relation to a Third Party Development by, amongst others, the Developer, the Facility Agent and the relevant Third Party Developer and Contractor in respect of the rights of the Facility Agent or its nominee to step in to the relevant Third Party Development Agreement or Third Party Works Contract

Third Party Works Contract means each trade, building or construction contract entered into or to be entered into between a Contractor or Consultant and a Third Party Developer relating to a Third Party Development

Total Commitments means the aggregate of the Commitments of all the Lenders

Transfer Certificate means a certificate, substantially in the form of schedule 6 (Form of Transfer Certificate) to the Credit Agreement, which such amendments as the Facility Agent may approve or reasonably require or any other form agreed between the Facility Agent and the Borrower

Unit means each unit identified on the Agreed Development Plan

Works means the works the subject of the Development

SCHEDULE 1

REAL PROPERTY

All those residential premises situate in and forming part of the Paradise Street Development Area which are known as site 7 of the Paradise Street Development Area, Liverpool, England and being more particularly defined in the lease dated 17 March 2009 made between (1) Liverpool City Council and (2) Grosvenor Liverpool Fund (registered number LP009843) acting by its general partner Grosvenor Liverpool Limited (registered number 5228438)

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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

Company name

Slaughter and May

Address

One Bunhill Row

Post town

London

County/Region

Postcode

E C 1 Y 8 Y Y

Country

England

DX

Telephone

0207 090 4323



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 correctly completed the charge details in Section 2
- ☐ You have given the name and address of the chargee, or trustee for the debenture holders
- ☐ You have completed the details of the short particulars of the property charged.
- ☐ You have completed both parts of Section 5
- ☐ You have signed the form



Important information

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



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,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

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

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