



Registration of a Charge

Company name: **WYNYARD PARK LIMITED**

Company number: **05392233**



X79FI7GA

Received for Electronic Filing: **03/07/2018**

Details of Charge

Date of creation: **28/06/2018**

Charge code: **0539 2233 0023**

Persons entitled: **BARCLAYS BANK PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LOWRI GWYN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5392233

Charge code: 0539 2233 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th June 2018 and created by WYNYARD PARK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd July 2018 .

Given at Companies House, Cardiff on 5th July 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

Dated:

28 JUNE

2018

(1)

WYNYARD PARK LIMITED

(2)

BARCLAYS BANK PLC

Assignment of contract

In respect of a conditional contract for the sale of freehold land with vacant possession relating to land at North Pentagon, Wynyard Park, Wynyard, Stockton on Tees dated 13 November 2017

We hereby certify this to be a true copy of the original subject to redaction under S859G Companies Act 2006.

Eversheds Sutherland (International) LLP

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This Deed is made on **28 JUNE 2018** between:

- (1) **WYNYARD PARK LIMITED**, a company incorporated in England and Wales, with registration number 05392233 and whose registered office is at Wynyard Park House Wynyard Avenue, Wynyard, Billingham, Cleveland, TS22 5TB (the "**Company**"); and
- (2) **BARCLAYS BANK PLC**, of 1 Churchill Place, London, E14 5HP (the "**Lender**").

1. **INTERPRETATION**

1.1 **Definitions**

In this Deed:

"Assigned Contract" means the contract listed in Schedule 1 (*Details of Assigned Contract*) as amended, novated, supplemented, extended, restated or replaced from time to time.

"Associated Benefits" means, in respect of any asset:

- (a) all monies, including (where relevant) all rent, dividends, distributions, profits, compensation, damages, income or interest paid or payable relating to that asset including, but not limited to, the Second Payment; and
- (b) all Authorisations, rights, benefits, claims, or property at any time relating to that asset.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

"Charged Account" means the bank account held in the name of the Company with Barclays Bank PLC with the following details: account number: Redacted - Eversheds Sutherland (International) LLP
Redacted - Eversheds Sutherland (International) LLP

"Charged Property" means the assets of the Company which from time to time are, or are expressed to be, the subject of any Security created by this Deed.

"Counterparty" means the person (other than the Company) that is party to the Assigned Contract, as specified in Schedule 1 (*Details of Assigned Contract*).

"Deed of Subordination" means the deed of subordination entered into on or around the date of this Deed between, amongst others, the Company and the Lender.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Lender.

"Facility Agreement" means the facilities agreement between the Company and the Lender, including the terms and conditions appended to such agreement issued by the Lender on 5 June 2018 and accepted by the Company on or around the date of this Deed.

"Finance Document" means each of the Facility Agreement, the Deed of Subordination, the Security Documents and any other document designated as such by the Lender and the Company.

"Insolvency Act" means the Insolvency Act 1986.

"LPA" means the Law of Property Act 1925.

"Party" means a party to this Deed.

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property.

"Second Payment" has the meaning given to that term in the Assigned Contract.

"Second Payment Date" has the meaning given to that term in the Assigned Contract.

"Secured Obligations" means all money, obligations and liabilities now or at any time in the future due, owing or incurred in any manner whatsoever by the Company to the Lender under any of the Finance Documents whether actually or contingently, whether directly or indirectly, whether solely or jointly with any other person and whether as principal or surety, including, without limitation, all interest, discount, commission, fees, charges and expenses and together with any matters relating to or arising in respect of those moneys, obligations and liabilities.

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

"Security Documents" means:

- (a) this Deed;
- (b) the assignment of the legal charge dated 13 November 2017 granted by Taylor Wimpey UK Limited to be granted by the Company in favour of the Lender on or around the date of this Deed;
- (c) an account deposit charge to be granted by the Company in favour of the Lender on or around the date of this Deed; and
- (d) any other document designated as such by the Lender and the Company.

1.2 Construction

1.2.1 Unless a contrary indication appears in this Deed:

- 1.2.1.1 terms defined in the Facility Agreement have the same meaning in this Deed;
- 1.2.1.2 the provisions of paragraph 1 (*Definitions*) of the terms and conditions of the Facility Agreement apply to this Deed as if set out in full in this Deed except that references to the Facility Agreement shall be construed as references to this Deed; and
- 1.2.1.3 all provisions in the Facility Agreement that are deemed to apply to the Finance Documents apply to this Deed as if set out in full in this Deed.

1.2.2 Unless a contrary indication appears, any reference in this Deed to:

- 1.2.2.1 any asset includes present and future properties, revenues and rights of every description, all proceeds of sale of such asset, all rights under any agreement for the sale, lease or licence of such asset and any monies paid or payable in respect of such asset;
- 1.2.2.2 a **"Finance Document"** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as validly amended, novated, supplemented, extended, restated or replaced from time to time;
- 1.2.2.3 an **"account"** is a reference to that account as re-designated, renumbered, substituted or replaced from time to time.

1.2.3 Where this Deed includes the words "**including**", "**in particular**" or "**or otherwise**" (or similar words or phrases), the intention is to state examples and not to be exhaustive.

1.2.4 References to any Security "**created by this Deed**" are to be deemed to include such Security created or intended to be created, constituted, given, made or extended by, under or evidenced by this Deed.

1.3 **Third party rights**

1.3.1 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Deed.

1.3.2 Notwithstanding any term of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time.

1.3.3 Any Receiver or Delegate may, subject to this Clause 1.3 (*Third party rights*) and the Third Parties Act, rely on any clause of this Deed which expressly confers rights on it.

2. **COVENANT TO PAY**

The Company as principal debtor and not just as surety, covenants with the Lender to pay or discharge the Secured Obligations in the manner provided for in the Facility Agreement.

3. **GRANT OF SECURITY**

3.1 **Assignment**

The Company assigns absolutely:

3.1.1 the Assigned Contract; and

3.1.2 all Associated Benefits relating to the Assigned Contract.

3.2 **Fixed charge**

The Company charges by way of first fixed charge:

3.2.1 to the extent that the Assigned Contract is incapable for any reason of being assigned or is not effectively assigned in each case under Clause 3.1 (*Assignment*), the Assigned Contract; and

3.2.2 save to the extent assigned under Clause 3.1 (*Assignment*), all Associated Benefits relating to the Assigned Contract.

3.3 **General**

All Security created by this Deed:

3.3.1 is created in favour of the Lender;

3.3.2 unless specifically stated otherwise, is created over the present and future assets of the Company to the extent of its right, title and interest in, under and to such assets at any time; and

3.3.3 is created with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.4 Continuing security

The Security created by this Deed is continuing security for the payment and discharge of the Secured Obligations. The provisions of this Deed will apply at all times:

- 3.4.1 regardless of the date on which any of the Secured Obligations were incurred;
- 3.4.2 notwithstanding any intermediate payment or discharge; and
- 3.4.3 in respect of the full amount of the Secured Obligations at the relevant time even if the amount of the Secured Obligations had previously been less than that amount or had been nil at any time.

3.5 Independent Security

The Security created by this Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by the Lender. No prior security held by the Lender over the whole or any of the Charged Property will merge with the Security created by this Deed.

4. REPRESENTATIONS

4.1 Representations

The Company represents to the Lender that:

- 4.1.1 the Assigned Contract is not subject to any Security or restriction (other than in favour of the Lender);
- 4.1.2 it is not in breach of any of its obligations under the Assigned Contract and no event has occurred which is or would constitute an event of default or a breach of the Assigned Contract or would entitle any person to terminate or rescind the Assigned Contract;
- 4.1.3 the Assigned Contract is correctly described in Schedule 1 (*Details of Assigned Contract*) and has not been amended, novated, supplemented, varied, waived, rescinded, cancelled, terminated or breached; and
- 4.1.4 it has disclosed to the Lender any issues, defaults or adverse claims, whether by it or any other party, which could affect the Charged Property.

4.2 Repetition

Each representation given in this Clause 4 (*Representations*) is deemed to be made by the Company, by reference to the facts and circumstances then existing, on the date of delivery of this Deed and on the first day of each Interest Period.

5. UNDERTAKINGS

5.1 Negative pledge

The Company may not (and may not agree to):

- 5.1.1 create or permit to subsist any Security over;
- 5.1.2 sell, assign, factor, discount, transfer, lease, release, terminate or otherwise dispose of any of; or
- 5.1.3 permit any variation, waiver or termination of the rights attaching to the whole or any part of,

the Charged Property, unless permitted under the Finance Documents.

5.2 Notice of assignment

The Company shall serve notice of the assignment of its rights under the Assigned Contract, by sending a notice substantially in the form of Schedule 2 (*Form of Notice to Counterparty*) to the Counterparty, on the date of this Deed.

5.3 Acknowledgement of notice of assignment

The Company shall ensure that each notice served by it under Clause 5.2 (*Notice of assignment*) is acknowledged by the recipient in the form attached to such notice on the date of this Deed.

5.4 Dealings with the Charged Property

5.4.1 With respect to the Assigned Contract, the Company shall, unless otherwise agreed with the Lender:

5.4.1.1 comply with, fulfil and remain liable to perform all conditions and obligations assumed by it, in a diligent and timely manner;

5.4.1.2 exercise its rights, including ensuring the due performance of the obligations of the Counterparty, under the Assigned Contract in a diligent and timely manner; and

5.4.1.3 promptly inform the Lender of any breach of and any dispute relating to the Assigned Contract.

5.4.2 The Company shall not (and shall not agree to):

5.4.2.1 assign, novate, sub-contract, transfer or otherwise dispose of;

5.4.2.2 exercise any right to rescind, cancel or terminate;

5.4.2.3 release the Counterparty from its obligations under, nor waive any breach by the Counterparty or consent to any act or omission which otherwise would constitute a breach of; or

5.4.2.4 permit or agree to any amendment, restatement, variation, waiver or termination of the rights attaching to, obligations under, or the terms of,

the Assigned Contract without the prior written consent of the Lender.

5.4.3 The Company shall procure that the Counterparty pays the Second Payment to the Lender by way of payment into the Charged Account on the Second Payment Date.

5.4.4 The Lender may, at any time:

5.4.4.1 save for the notice required under Clause 5.2 (*Notice of assignment*) above which shall be served on the date of this Deed, serve notice on the Counterparty in such form as the Lender sees fit following the Security created by this Deed becoming enforceable in accordance with Clause 6.2 (*When Security enforceable*);

5.4.4.2 retain any income received under the Assigned Contract and apply the same in accordance with the terms of the Finance Documents; and

5.4.4.3 exercise or refrain from exercising such rights under the Assigned Contract as it thinks fit.

5.4.5 The Lender will have no duty to ensure that any amounts are paid or received nor to take any action in connection with any rights in respect of any of the Charged Property.

5.5 Documentation

The Company shall, promptly upon request by the Lender at any time, deposit with the Lender all documents, deeds, notices, warranties, papers and certificates as the Lender may require relating to the Charged Property and shall provide the Lender with all information it may reasonably request in relation to its Charged Property.

5.6 Further assurance

The Company shall promptly take all such actions, including executing all such documents, notices and instructions in such form as the Lender may reasonably require:

5.6.1 to create, perfect, protect and (if necessary) maintain the Security created or intended to be created over any of its assets under this Deed or for the exercise of any rights, powers and remedies of the Lender provided by or under this Deed or by law or regulation; and

5.6.2 to facilitate the realisation of the assets which are, or are intended to be, the subject of Security created by this Deed.

5.7 Power to remedy

If the Company fails to comply with any of its obligations under this Deed, the Lender (or its nominee) may (at the Company's expense) take such action as is necessary to protect the Charged Property against the consequences of the Company's non-compliance and to ensure compliance with such obligations. The Lender is not obliged to perform any obligation of the Company or to take any action which it may be entitled to take under this Deed.

5.8 Power of attorney

5.8.1 As security for the performance of its obligations under this Deed, the Company irrevocably appoints the Lender, each Receiver and each Delegate to be its attorney in accordance with Clauses 5.8.2 and 5.8.3 below, with full power of substitution.

5.8.2 The attorney may, in the Company's name and at its expense, do anything which the Company is obliged to under the Finance Documents but has failed to do or which the Lender, Receiver or Delegate may in their absolute discretion consider appropriate in connection with the exercise of any of their rights, powers, authorities or discretions in relation to the Charged Property or under or otherwise for the purposes of any Finance Document or any law or regulation.

5.8.3 The Company ratifies and confirms anything lawfully done by any attorney under this Clause 5.8. The company agrees to indemnify the attorney against all actions, claims, demands and proceedings taken or made against it and all costs, damages, expenses, liabilities and losses incurred by the attorney as a result of or in connection with anything lawfully done by it under or in connection with this power of attorney.

6. RIGHTS OF ENFORCEMENT

6.1 Secured Obligations deemed payable

For the purposes of all rights and powers implied by statute, the Secured Obligations are due and payable on the date of this Deed.

6.2 When Security enforceable

The Security created by this Deed is enforceable upon the Lender making formal demand on the Company under the Facility Agreement.

6.3 Enforcement powers

At any time (a) when the Security created by this Deed is enforceable or (b) following a request by the Company, the Lender may, without further notice:

- 6.3.1 sell, appropriate, realise or transfer, including to itself or to any person, all or any part of the Charged Property;
- 6.3.2 appoint one or more persons to be a Receiver of all or any part of the Charged Property;
- 6.3.3 exercise any of the powers, authorities and discretions conferred on mortgagees, administrators or receivers, under the LPA, the Insolvency Act, any other legislation or regulation or under this Deed; and
- 6.3.4 take such further action as it sees fit to enforce all or any part of the Security created by Deed.

6.4 Rights in relation to a Receiver

The Lender may remove any Receiver appointed under this Deed, appoint another person as Receiver or appoint additional Receivers. Each Receiver will be the agent of the Company who alone will be responsible for the acts and defaults of the Receiver and for any liabilities incurred by the Receiver. The Lender may fix the remuneration of a Receiver which will be payable by the Company and form part of the Secured Obligations.

6.5 Redemption of prior Security

Where there is any Security created over all or any part of the Charged Property which ranks in priority to the Security created by this Deed and:

- 6.5.1 the Security created by this Deed becomes enforceable; and
- 6.5.2 the holder of such other Security takes any steps to enforce that Security,

the Lender or any Receiver may, at its sole discretion and at the cost and expense of the Company, redeem, take a transfer of and repay the indebtedness secured by, such other Security. All amounts paid by the Lender or a Receiver under this Clause will form part of the Secured Obligations.

6.6 Appropriation of payments

Any appropriation by the Lender or a Receiver under this Deed will override any appropriation by the Company.

6.7 Demands

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

7. POWERS OF A RECEIVER

7.1 General powers

Any Receiver will have:

- 7.1.1 the rights, powers, privileges and immunities conferred on receivers, receivers and managers and mortgagees in possession under the LPA;
- 7.1.2 the rights, powers, privileges and immunities conferred on administrative receivers (whether or not that Receiver is an administrative receiver) under the Insolvency Act; and
- 7.1.3 all other rights, powers, privileges and immunities conferred by law or regulation on receivers, receivers and managers, mortgagees in possession and administrative receivers.

7.2 Specific powers

The rights, powers and remedies provided in this Deed are in addition to any rights, powers and remedies under law or regulation. Any Receiver will have the following additional powers:

- 7.2.1 the power to do or omit to do anything which the Company could do or omit to do in relation to the Charged Property which is the subject of the appointment;
- 7.2.2 the power to do all other acts and things which the Receiver may consider desirable or necessary for realising all or any of the Charged Property or incidental or conducive to any of the rights, powers and discretions conferred on a Receiver under this Deed or by law or regulation; and
- 7.2.3 the power to use the Company's name for all the above purposes.

7.3 Variation of statutory powers

The following statutory provisions do not apply to this Deed or any Security created by this Deed:

- 7.3.1 the conditions to the exercise of a power of sale in section 103 LPA;
- 7.3.2 the restrictions on the application of proceeds by a mortgagee or receiver in sections 105, 107(2) and 109(8) LPA; and
- 7.3.3 the restrictions on the appointment of a receiver in section 109(1) of the LPA and the provisions regarding a receiver's remuneration in section 109(6) LPA.

8. APPLICATION OF PROCEEDS

8.1 Order of priority

All amounts received by the Lender or a Receiver in connection with the enforcement of the Security created under this Deed will be applied, to the extent permitted by applicable law, in the following order of priority:

- 8.1.1 in discharging any costs and expenses incurred by the Lender, any Receiver or any Delegate under or in connection with this Deed or any Finance Document;
- 8.1.2 in or towards discharging the Secured Obligations; and
- 8.1.3 in payment of the surplus (if any) to the Company or other person entitled to it.

8.2 Suspense account

The Lender may credit any monies at any time received or realised under this Deed to an interest-bearing suspense account, for so long and on such terms as the Lender may determine pending their application towards discharging the Secured Obligations.

8.3 New accounts

If the Lender receives or is deemed to have received notice of subsequent Security over the Charged Property, then the Lender may open a new account with the Company. If the Lender does not open a new account, it will be treated as having done so at the time when such notice was received and as from that time all payments made by or on behalf of the Company to the Lender will be credited or be treated as having been credited to the relevant new account and not as having been applied in discharge of the Secured Obligations.

8.4 Release of Charged Property

If the Lender is satisfied that all the Secured Obligations have (subject to Clauses 11.1 (*Reinstatement*) and 11.2 (*Avoidable Payments*)) been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Obligations terminated, the Lender will, at the request and reasonable cost of the Company, execute such documents and take such steps as may be necessary to release the Charged Property from the Security created by this Deed.

9. PROTECTION OF THIRD PARTIES

9.1 No buyer from, or other person dealing with, the Lender or a Receiver will be concerned to enquire whether:

9.1.1 any money remains due under the Finance Documents;

9.1.2 any power which the Lender or Receiver is, purporting to exercise has arisen or become exercisable; or

9.1.3 the Lender or any Receiver is validly appointed and acting within its powers in accordance with this Deed.

9.2 The receipt of the Lender, any Receiver or any Delegate will be an absolute and conclusive discharge to a purchaser of any of the Charged Property who will have no obligation to enquire how any monies are applied.

10. PROTECTION OF LENDER

Neither the Lender nor any Receiver will be liable to account to the Company as mortgagee in possession by reason of entering into possession of any of the Charged Property, or for any cost, loss or liability on realisation, nor for any default or omission for which a mortgagee in possession might be liable. The Lender is entitled to exercise its rights, powers and discretions under this Deed in accordance with the terms of the Finance Documents and the Company has no right to control or restrict the Lender's exercise of any of its rights, powers or discretions under this Deed.

11. SAVINGS PROVISIONS

11.1 Reinstatement

If, at any time, there has been a release, settlement or discharge of any of the Company's obligations under this Deed and, as a consequence of any insolvency (or analogous) proceedings or for any other reason:

11.1.1 any payment made to any person in respect of any of the Secured Obligations is required to be repaid; and

- 11.1.2 any Security (or other right) held by the Lender in respect of any of the Secured Obligations (whether under this Deed or otherwise) is declared void, is set aside or is otherwise affected,

then the Company's obligations under this Deed will continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and (as applicable) the relevant obligation or security (or other right) had not been so affected; and accordingly (but without limiting the Lender's other rights under this Deed) the Lender will be entitled to recover from the Company the value which the Lender has placed upon such Security (or other right) or the amount of any such payment as if such release, settlement or discharge had not occurred.

11.2 Avoidable payments

If the Lender, acting reasonably, considers that any amount paid by the Company in respect of the Secured Obligations is capable of being avoided, set aside or ordered to be refunded or reduced for any reason, then for the purposes of this Deed such amount will not be considered to have been irrevocably paid.

12. CHANGES TO THE PARTIES

12.1 No assignment by Company

The Company may not assign any of its rights or transfer any of its rights or obligations under this Deed.

12.2 Assignment by Lender

The Lender may assign any of its rights or transfer any of its rights or obligations under this Deed in accordance with the terms of the Facility Agreement.

13. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

14. REMEDIES AND WAIVERS

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

15. NOTICES

15.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

15.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is in the case of the Company and the Lender, that identified with its name below or any substitute address or fax

number or department or officer as either Party may notify by not less than five Business Days' notice.

15.3 Delivery

15.3.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

15.3.1.1 If by way of fax, when received in legible form; or

15.3.1.2 If by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 15.2 (*Addresses*), if addressed to that department or officer.

15.3.2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender's signature below (or any substitute department or officer as the Lender shall specify for this purpose).

15.3.3 Any communication or document which becomes effective, in accordance with Clauses 15.3.1 and Clause 15.3.2, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following Business Day.

15.4 Notification of address

Promptly upon changing its address, that Party shall notify the other Party.

15.5 Electronic communication

15.5.1 Any communication to be made between any two Parties under or in connection with this Deed may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:

15.5.1.1 notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and

15.5.1.2 notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.

15.5.2 Any such electronic communication as specified in Clause 15.5.1 to be made between the Company and the Lender may only be made in that way to the extent that those two Parties agree that unless and until notified to the contrary, this is to be an accepted form of communication.

15.5.3 Any such electronic communication as specified in Clause 15.5.1 made between any two Parties will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by the Company to the Lender only if it is addressed in such a manner as the Lender shall specify for this purpose.

15.5.4 Any electronic communication which becomes effective, in accordance with Clause 15.5.3, after 5:00 p.m. in the place in which the Party to whom the relevant communication is sent or made available has its address for the

purpose of this Deed shall be deemed only to become effective on the following day.

- 15.5.5 Any reference in this Deed to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 15.5.

15.6 English language

- 15.6.1 Any notice given under or in connection with this Deed must be in English.

- 15.6.2 All other documents provided under or in connection with this Deed must be:

15.6.2.1 In English; or

15.6.2.2 If not in English, and if so required by the Lender, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

16. COUNTERPARTS

This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of the Deed.

17. GOVERNING LAW

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

18. JURISDICTION

- 18.1 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 any non-contractual obligations arising out of or in connection with it (a "Dispute").

- 18.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle any Dispute and accordingly no party to this Deed will argue to the contrary.

- 18.3 Clause 18.1 is for the benefit of the Lender only. As a result, the Lender will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

This Deed is executed as a deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

Details of Assigned Contract

Brief description of contract	Date of contract	Parties to contract (other than the Company) including address for service of notices
Conditional contract for the sale of freehold land with vacant possession relating to land at North Pentagon, Wynyard Park, Wynyard, Stockton on Tees	13 November 2017	(1) Taylor Wimpey UK Limited, Gate House, Turnpike Road, High Wycombe, HP12 3NR; (2) the Chargor in its capacity as seller; and (3) the Chargor in its capacity as rentcharge owner

SCHEDULE 2

Form of notice to Counterparty

To: Taylor Wimpey UK Limited, Gate House, Turnpike Road, High Wycombe, HP12 3NR

Dated:

Dear Sirs,

Notice of security

1. We refer to the conditional contract for the sale of freehold land with vacant possession relating to land at North Pentagon, Wynyard Park, Wynyard, Stockton on Tees dated 13 November 2017 between us and you (the "**Contract**").
2. We give you notice that, under an assignment agreement dated _____ we have assigned to Barclays Bank PLC (the "**Lender**"), all of our present and future rights, title and interest in, under and to the Contract.
3. We may not, without the prior consent of the Lender:
 - 3.1 agree to any amendment, supplement, extension, waiver, surrender, release or termination of the Contract;
 - 3.2 consent to any assignment or transfer of your interest under the Contract; or
 - 3.3 assign any of our rights or transfer any of our rights or obligations under the Contract.
4. Until you receive written notice to the contrary from the Lender, you may continue to deal with us in relation to the Contract. After you receive such notice, we will cease to have any right to deal with you in relation to the Contract and you must deal directly with or upon the written instructions of the Lender.
5. We will remain liable to perform all our obligations under the Contract and the Lender is under no obligation of any kind under the Contract and assumes no liability in the event of any failure by us to perform our obligations under the Contract.
6. With effect from the date of this notice, we irrevocably and unconditionally authorise and instruct you to:
 - 6.1 disclose such information relating to the Contract as the Lender may from time to time request; and
 - 6.2 pay the Second Payment (as defined in the Contract) due on the Second Payment Date (as defined in the Contract) to the following account with Barclays Bank PLC with the account number Redacted - Eversheds Sutherland (International) LLP otherwise directed by the Lender (the "**Charged Account**").
7. This notice and the authority and instructions it contains may only be revoked or amended with the written consent of the Lender.
8. This notice and any non-contractual obligations arising out of or in connection with it are governed by the law of England and Wales.
9. Please confirm your agreement to the above by signing the enclosed copy of this notice and returning it to the Lender (with a copy to us).

Yours faithfully,

Redacted - Eversheds
Sutherland (International) LLP

For and on behalf of
WYNYARD PARK LIMITED

[TO BE INCLUDED ON COPY NOTICE:]

To: Barclays Bank PLC, Corporate Banking, PO Box 13699, Birmingham, B2 2FS

Copy to: Wynyard Park Limited, Wynyard Park Limited, Wynyard Park House,
Wynyard Avenue, Wynyard, Billingham, Cleveland, TS22 5TB

Dated:

Dear Sirs

Acknowledgement of notice of security

We acknowledge receipt of the above notice. Terms defined in the notice apply to this acknowledgement. We confirm that we:

1. irrevocably consent to the assignment by way of security of the Contract;
2. will pay the Second Payment into the Charged Account on the Second Payment Date;
3. have not received notice of any previous assignment of or charge over the Contract and will promptly notify you if we receive any such notice in the future;
4. will comply with the terms of the notice; and
5. will not claim or exercise any right of set-off or counterclaim or any other similar right in relation to amounts payable in connection with the Contract.

Yours faithfully,

for and on behalf of
TAYLOR WIMPEY UK LIMITED

EXECUTION

The Company

Executed as a deed by)
WYNYARD PARK LIMITED,)
acting by one director in the presence of:)

Redacted - Eversheds
Sutherland (International)
LLP

Director

Name: *M C Musgrave*

Witness signature:

Redacted - Eversheds
Sutherland
(International) LLP

Witness name: *Mr K Forrest*

Witness address:

Redacted - Eversheds
Sutherland (International) LLP

Redacted - Eversheds Sutherland
(International) LLP

Communications to be delivered to:

Address: Wynyard Park House, Wynyard
Avenue, Wynyard, Billingham,
Cleveland, TS22 5TB

Attention: Trevor Cartner or Joseph
Christopher Musgrave

The Lender

Executed as a deed by)
as)
attorney for)
BARCLAYS BANK PLC,)
in the presence of:

as attorney for Barclays Bank PLC

Witness signature:

Witness name:

Witness address:

Communications to be delivered to:

Address: Barclays Bank PLC, Level 25, 1
Churchill Place, London E14 5HP

Attention: Karen Wheals

Email: karen.wheals@barclays.com