

# MG01

225187/520



## Particulars of a mortgage or charge

**A fee is payable with this form**

We will not accept this form unless you send the correct fee

Please see 'How to pay' on the last page



**What this form is for**

You may use this form to register particulars of a mortgage or charge in England and Wales or Northern Ireland



**What this form is NOT for**

You cannot use this form to register particulars of a charge for a Scottish company. To do this, please use form MG01s

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#403

COMPANIES HOUSE

**1**

### Company details

Company number

0 5 7 3 2 9 3 1

Company name in full

Coleridge (No 45) Limited

(the "Charging Company")

For official use



**Filling in this form**

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by \*

**2**

### Date of creation of charge

Date of creation

2 2 0 3 2 0 1 2

**3**

### Description

Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description

Debenture dated 22 March 2012 made between the Charging Company and others (1) in favour of Bank of Scotland plc (in its capacity as Security Agent for the Beneficiaries (as defined in the Continuation Pages to Section 6 of this Form MG01)) (2) (the "Debenture")

**4**

### Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured

The Secured Sums (as defined in the Continuation Pages to Section 6 of this Form MG01)

Reference to any Earl Finance Document (as defined in the Continuation Pages to Section 6 of this Form MG01) includes references to such Earl Finance Documents as varied in any manner from time to time, even if changes are made to the composition of the parties to such document or to the nature or amount of any facilities made available under such document

**Continuation page**

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

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## Particulars of a mortgage or charge

### 5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

#### Continuation page

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

Name Bank of Scotland plc (as "Security Agent")

Address New Uberior House, 11 Earl Grey Street

Edinburgh

Postcode E H 3 9 B N

Name

Address

Postcode

### 6 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

In this Section 6, references to Clauses and Schedules are to Clauses of, and Schedules to, the Debenture unless otherwise specified. References in this Form MG01 to the Debenture or to any other document (including any Earl Finance Document) include reference to the Debenture, or to such other document, as varied in any manner from time to time. Definitions used in this Form MG01 are set out at the end of the Continuation Pages to this Section 6.

The Continuation Pages to this Section 6 refer to covenants by and restrictions on the Charging Company which protect and further define the charges created by the Debenture and which must be read as part of those charges.

The Debenture creates fixed charges and a qualifying floating charge over all or substantially all of the Charging Company's assets, as follows:

#### Particulars of property mortgaged or charged

1 As security for the payment, or discharge of all Secured Sums, the Charging Company, with full title guarantee, or, as the case may be, with absolute warranty, assigned absolutely to the Security Agent by way of security:

- (a) all of its rights, title and interest from time to time in respect of any sums payable to it pursuant to the Insurance Policies,
- (b) all its right, title and interest from time to time in respect of the Hedging Agreements,
- (c) all its rights, title and interest from time to time (if any) in respect of the Valad Europe Side Letter, and

**PLEASE ALSO SEE ATTACHED CONTINUATION PAGES**

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 1

- (d) all its rights, title and interest from time to time in respect of any Earl Intra-Group Liabilities and any Crownstone Liabilities
- 2 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee, (or as the case may be, with absolute warranty) charged to the Security Agent
- (a) by way of legal mortgage, all Land in England and Wales at the Debenture Date vested in it and registered at the Land Registry or which will be subject to first registration at the Land Registry upon the execution and delivery of the Debenture, in each case as described opposite its name in the list at the end of this Section 6 of this form MG01 entitled "Registered Land to be Mortgaged", other than the CS Land for as long as the consent referred to in Clause 2.3 (e)(ii) and (iii) (*Conditions Subsequent*) of the Global Financing Agreement has not been obtained with respect to the relevant property
- (b) by way of legal mortgage, all other Land in England and Wales vested in it at the Debenture Date, and not registered at the Land Registry,
- (c) by way of fixed charge
- (i) all other Land which is at the Debenture Date, or in the future becomes, its property,
- (ii) all interests and rights in or relating to Land or the proceeds of sale of Land at the Debenture Date or in the future belonging to it,
- (iii) all plant and machinery at the Debenture Date or in the future attached to any Land which, or an interest in which, is charged by it under the preceding provisions of Clause 3.2 (*Fixed Security*),
- (iv) all rental and other income and all debts and claims at the Debenture Date or in the future due or owing to it under or in connection with any lease, agreement or licence relating to Land,
- (v) all Specified Investments which are now its property, including all proceeds of sale derived from them, other than the CS Investments for as long as the consent referred to in Clause 2.3 (e) (i) (*Conditions Subsequent*) of the Global Financing Agreement has not been obtained from the relevant joint venture partner(s),

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 2

- (vi) all Specified Investments in which the Charging Company may in the future acquire any interest (legal or equitable), including all proceeds of sale derived from them,
- (vii) all Derivative Rights of a capital nature at the Debenture Date or in the future accruing or offered in respect of its Specified Investments,
- (viii) all Derivative Rights of an income nature at the Debenture Date or in the future accruing or offered at any time in respect of its Specified Investments,
- (ix) all insurance or assurance contracts or policies at the Debenture Date or in the future held by or otherwise benefiting it which relate to Fixed Security Assets or which are at the Debenture Date or in the future deposited by it with the Security Agent, together with all its rights and interests in such contracts and policies (including the benefit of all claims arising and all money payable under them) apart from any claims which are otherwise subject to a fixed charge or assignment (at law or in equity) in the Debenture,
- (x) all its goodwill and uncalled capital for the time being,
- (xi) all Intellectual Property belonging to it at the Debenture Date, including any Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,
- (xii) all Intellectual Property that may be acquired by or belong to it in the future, including any such Intellectual Property to which it is not absolutely entitled or to which it is entitled together with others,
- (xiii) the benefit of all agreements and licences at the Debenture Date or in the future entered into or enjoyed by it relating to the use or exploitation of any Intellectual Property in any part of the world,
- (xiv) all its rights at the Debenture Date or in the future in relation to trade secrets, confidential information and knowhow in any part of the world,
- (xv) all its rights and causes of action in respect of infringement(s) (past, present or future) of the rights referred to in sub-paragraphs (c)(xi) to (xiv) inclusive of Clause 3 2,
- (xvi) all trade debts at the Debenture Date or in the future owing to it,
- (xvii) all other debts at the Debenture Date or in the future owing to it, excluding those arising on fluctuating accounts with other members of the Group,
- (xviii) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Fixed Security Asset except to the extent that such items are for the time being effectively assigned under Clause 3 1 (*Assignments*),

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 3

- (xix) all rights, money or property accruing or payable to it at the Debenture Date or in the future under or by virtue of a Fixed Security Asset except to the extent that such rights, money or property are for the time being effectively assigned or charged by fixed charge under the foregoing provisions of the Debenture,
- (xx) all of its interest and rights (if any) in the Holding Account and all moneys at any time standing to the credit of any Holding Account,
- (xxi) all of its interest and rights (if any) in the Insurance Holding Account and all moneys at any time standing to the credit of any Insurance Holding Account,
- (xxii) all of its interest and rights (if any) in the Mandatory Prepayment Account and all moneys at any time standing to the credit of any Mandatory Prepayment Account,
- (xxiii) all of its interest and rights (if any) in the Earl Additional Disposal Fee Account and all moneys at any time standing to the credit of any Earl Additional Disposal Fee Account, and
- (xxiv) the benefit of all licences, consents and authorisations held in connection with its business or the use of any Asset and the right to recover and receive all compensation which may be payable in respect of them

3 As security for the payment or discharge of all Secured Sums, the Charging Company, with full title guarantee (or, as the case may be, absolute warrandice), charged to the Security Agent by way of floating charge

- (a) all its Assets, except to the extent that such Assets are for the time being effectively assigned by way of security referred to in paragraph 1 above or charged by any fixed charge referred to in paragraph 2 above, including any Assets comprised within a charge which is reconverted under Clause 4.4 (*Reconversion*), and
- (b) without exception, all its Assets in so far as they are for the time being situated in Scotland or governed by Scots law,

but in each case so that such Charging Company shall not create any Security over any such Asset (whether having priority over, or ranking *pari passu* with or subject to, this floating charge) or take any other step referred to in Clause 7 (*Negative pledge and other restrictions*) with respect to any such Asset, and the Charging Company shall not, without the consent of the Security Agent, sell, transfer, part with or dispose of any such Asset (except by way of sale in the ordinary course of its business to the extent that such action is not otherwise prohibited by the Global Financing Agreement)



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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 4

#### Covenants and Restrictions contained in the Debenture

- 1 By Clause 6 1 (*No Derogation*), the Charging Company agreed not to purport, without the Security Agent's prior written consent, to charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of any Receivable in favour of any person or do or omit to do anything which might delay or prejudice its full recovery
- 2 By Clause 7 (*Negative Pledge and Other Restrictions*), the Charging Company agreed that it shall not, without the prior written consent of the Security Agent (or as expressly permitted under the Global Financing Agreement)
  - (a) create, or agree or attempt to create, or permit to subsist, any Security (except under the Transaction Security Documents or to the extent permitted under the Global Financing Agreement) or any trust over any of its Assets, or permit any lien (other than a lien arising by operation of law in the ordinary course of the Charging Company's business) to arise or subsist over any of its Assets,
  - (b) sell, assign, lease, license or sub-license, or grant any interest in, any of its Fixed Security Assets, or part with possession or ownership of them, or purport or agree to do so, or
  - (c) increase the amount secured by the Existing Third Party Security (other than by the capitalisation of interest) or agree to make any material amendment to its terms
- 3 By Clause 11 1 (*Negative Covenants*), the Charging Company agreed that it shall not, without the prior written consent of the Security Agent or to the extent expressly permitted under the Global Financing Agreement
  - (a) carry out any building work on its Land, or make any structural alteration to any building on its Land, or apply for any planning consent for the development or change of use of its Land, or at any time sever, remove or dispose of any fixture on it,
  - (b) enter into any onerous or restrictive obligation affecting its Land or create or permit to arise any overriding interest or any easement or right whatever in or over it,
  - (c) exercise any power of leasing in relation to its Land, or accept surrenders of leases of its any Land or agree to do so,
  - (d) extend, renew on substantially different terms or vary any lease or tenancy agreement or give any licence to assign or underlet in relation to its Land,
  - (e) make any election to waive the exemption under paragraph 2 of Schedule 10 of the Value Added Tax Act 1994 in its capacity as landlord of any such Land,
  - (f) part with possession of its Land (except on the determination of any lease, tenancy or licence granted to it), or
  - (g) share the occupation of any Land with any other person or agree to do so





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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
	Please give the short particulars of the property mortgaged or charged	
Short particulars	<p data-bbox="1161 450 1474 479"><b>CONTINUATION PAGE 5</b></p> <p data-bbox="309 510 1503 600">4 By Clause 12.1 (<i>Negative Covenants</i>), the Charging Company agreed that it shall not, without the prior written consent of the Security Agent (other than as expressly permitted by the Global Financing Agreement)</p> <ul style="list-style-type: none"> <li data-bbox="405 622 1503 745">(a) sell, assign, lease, license, sub-license or grant any interest in its Intellectual Property Rights, or purport or agree to do so or part with possession or ownership of them, or allow any third party access to, or the right to use or exploit, any Intellectual Property Rights,</li> <li data-bbox="405 768 1503 891">(b) enter into any contract or arrangement for supply or otherwise whereby any third party obtains any assignment of or any right or licence in relation to any Intellectual Property Rights on the occurrence or non-occurrence of any future event or circumstance whatever, or</li> <li data-bbox="405 913 1503 1059">(c) amend the specification of any registered trade mark included in its Intellectual Property Rights or authorise or permit any third party to register any trade mark which is the same as or confusingly similar to any such trade mark in respect of goods or services which are the same as or similar to the goods or services for which such trade mark is registered</li> </ul>	



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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

CONTINUATION PAGE 6

#### Definitions

In this Form MG01 the following expressions have the following meaning

**"Assets"** means in relation to the Charging Company, all its undertaking, property, assets, revenues and rights of every description, or any part of them (including all its interests and rights (if any) in or to any money at any time standing to the credit of any bank account)

**"Beneficiary"** means

- (a) each Earl Finance Party, and
- (b) any Receiver or Delegate (each term as defined in the Global Financing Agreement)

**"Chargor"** means each of the companies and other persons set out below and (with effect from its accession) each other company or person which executes a Deed of Accession and Charge and any company or person which subsequently adopts the obligations of a Chargor

- (a) D U K E Real Estate Limited (SC257226),
- (b) Valad Property Holdings (UK) Limited (4382219),
- (c) Coleridge (Cedar House) Limited (SC230321),
- (d) Coleridge (Cedar House No 2) Limited (SC230377),
- (e) Coleridge (Dormants) Limited (05680868),
- (f) Coleridge (Endeavour House) Limited (SC230225),
- (g) Coleridge (Fleet LP) Limited (05146184),
- (h) Coleridge (Meriden 1) Limited (SC232433),
- (i) Coleridge (Meriden 2) Limited (SC232432),
- (j) Coleridge (No 1) Limited (SC226907),
- (k) Coleridge (No 13) Limited (SC238364),
- (l) Coleridge (No 14) Limited (SC238371),
- (m) Coleridge (No 15) Limited (SC238366),
- (n) Coleridge (No 17) Limited (SC238368),
- (o) Coleridge (No 18) Limited (SC238369),
- (p) Coleridge (No 24) Limited (04802866),
- (q) Coleridge (No 25) Limited (04796777),
- (r) Coleridge (No 26) Limited (04802551),

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## Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged	
Short particulars	Please give the short particulars of the property mortgaged or charged	CONTINUATION PAGE 7
	<p>(s) Coleridge (No 27) Limited (04878718),</p> <p>(t) Coleridge (No 28) Limited (SC256999),</p> <p>(u) Coleridge (No 3) Limited (SC229627),</p> <p>(v) Coleridge (No 32) Limited (05099199),</p> <p>(w) Coleridge (No 33) Limited (05146252),</p> <p>(x) Coleridge (No 34) Limited (05146214),</p> <p>(y) Coleridge (No 35) Limited (05282899),</p> <p>(z) Coleridge (No 39) Limited (05467850),</p> <p>(aa) Coleridge (No 4) Limited (SC230223),</p> <p>(bb) Coleridge (No 41) Limited (05467905),</p> <p>(cc) Coleridge (No 43) Limited (05467956),</p> <p>(dd) Coleridge (No 45) Limited (05732931),</p> <p>(ee) Coleridge (No 47) Limited (88884),</p> <p>(ff) Coleridge (No 48) Limited (06036097),</p> <p>(gg) Coleridge (No 5) Limited (SC230325),</p> <p>(hh) Coleridge (No 6) Limited (SC230336),</p> <p>(ii) Coleridge (No 8) Limited (SC232124),</p> <p>(jj) Coleridge (No 9) Limited (SC232823),</p> <p>(kk) Coleridge (Shell House) Limited (SC230323),</p> <p>(ll) Coleridge (Shell House No 2) Limited (SC230322),</p> <p>(mm) Coleridge (Theobalds Road) Limited (05449352),</p> <p>(nn) Coleridge (Tintern House 1) Limited (SC238377),</p> <p>(oo) Coleridge (Tintern House 2) Limited (SC238378),</p> <p>(pp) Coleridge (Wednesbury 1) Limited (04414666),</p> <p>(qq) Coleridge (Wednesbury 2) Limited (4414667),</p> <p>(rr) Europa Director Limited (05307742),</p> <p>(ss) Fountains Walk Limited (SC139123),</p>	

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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- (tt) Fountains Walk Trustee Limited (3216675),
- (uu) Landfull Limited (04341048),
- (vv) MB NA1 Investments Limited (06854301),
- (ww) Melville Street Properties Limited (SC208953),
- (xx) The Fountains Walk Limited Partnership (LP005168),
- (yy) V€uro Holdings B V (34267122),
- (zz) Valad & Benchmark Estates Limited (4114371),
- (aaa) Valad (Cheetham Hill) Limited (06456276),
- (bbb) Valad (Enfield) Limited (01570577),
- (ccc) Valad Woolwich Limited (05925160),
- (ddd) Valad Bouquet Limited (SC231393),
- (eee) Valad Capital Services Europe Limited (06393885),
- (fff) Valad Combined GP Limited (SC266615),
- (ggg) Valad Continental Partners Limited (SC286340),
- (hhh) Valad Continental Partners UK Limited (05860791),
- (iii) Valad Development Group (UK) Limited (4045874),
- (jjj) Valad Guernsey Holdings Limited (46374),
- (kkk) Valad Luton Limited (06026016),
- (lll) Valad Management (UK) Limited (04093763),
- (mmm) Valad Oldham Custodian No 1 Limited (06025992),
- (nnn) Valad Oldham Custodian No 2 Limited (06025996),
- (ooo) Valad Oldham (Investor) Limited (06026012),
- (ppp) Valad Properties (Archway) Limited (001661V),
- (qqq) Valad Properties (Marsh Mills) Limited (04148580),
- (rrr) Valad Properties (UK) Limited (formerly known as Ancient Mariner Properties Limited) (SC226704),



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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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- (sss) Valad Residential (UK) Limited (04864724),
- (ttt) Valad Sutton (Investor) Limited (06026178),
- (uuu) Valmac Developments Limited (6279835),
- (vvv) Valad Continental Partners Europe Limited (SC286123),
- (www) Valad Continental Partners Holdings II B V (34234743),
- (xxx) Valad Continental Partners Holdings III B V (34250837),
- (yyy) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Britannia Park Unit Trust,
- (zzz) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Watling Park Unit Trust,
- (aaaa) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of VPT European Investments Trust,
- (bbbb) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of VPT Investments (UK) Unit Trust,
- (cccc) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of VPT Investments (Europe) Unit Trust,
- (dddd) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Prisma Unit Trust,
- (eeee) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Summit House Unit Trust,
- (ffff) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Norwich House Camberley Unit Trust,
- (gggg) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Turnham Green Unit Trust, and
- (hhhh) Bedell Corporate Trustees Limited (71860) and Atrium Trustees Limited (71861) acting in their capacity as joint trustees of Senate Unit Trust

**"Crownstone Liabilities"** means any present and future liabilities and obligations at any time of Crownstone to any Chargor under the Crownstone Note Instruments, both actual and contingent and whether incurred solely or jointly or in any other capacity





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Particulars of a mortgage or charge

**6** Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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**"Crownstone Note Instruments"** means the ordinary note purchase agreement dated 22 February 2007 and as amended by a deed of amendment dated 4 March 2009 and made between amongst others Crownstone European Properties Limited and Cambridge Place Investment Management LLP, the preferred note purchase agreement dated 22 February 2007 and as amended by a deed of amendment dated 4 March 2009 and made between amongst others Crownstone European Properties Limited and Cambridge Place Investment Management LLP

**"CS Investments"** means the Investments by any Chargor in Stirling Development Agency Limited, Teesland IDG Sutton Unit Trust, The Osprey Unit Trust and SDG Tulloch Homes Limited

**"CS Land"** means the following Land

- (a) 91 St Mowden Road, Plymouth, PL6 8LH with title number DN190498 and Valad Properties (Marsh Mills) Limited as registered proprietor, and
- (b) Link Park, Lympe, Hythe with title number K938947 and Valad & Benchmark Estates Limited as registered proprietor

**"Debenture Date"** means 22 March 2012

**"Derivative Rights"** includes

- (a) allotments, rights, money or property arising at any time in relation to any Investments by way of conversion, exchange, redemption, bonus, preference, option or otherwise,
- (b) dividends, distributions, interest and other income paid or payable in relation to any Investments, and
- (c) stock, shares and securities offered in addition to or in substitution for any Investments

**"Earl Additional Disposal Fee Account"** means the Earl Euro Additional Disposal Fee Account and/or the Earl Sterling Additional Disposal Fee Account

**"Earl Euro Additional Disposal Fee Account"** means an account

- (a) denominated in Euro,
- (b) held in England by the Parent with the Global Financing Agent (as defined in the Global Financing Agreement) or Security Agent,
- (c) identified in a letter between the Parent and the Global Financing Agent (as defined in the Global Financing Agreement) as the Earl Euro Additional Disposal Fee Account,
- (d) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Global Financing Agent (as defined in the Global Financing Agreement) and Security Agent, and

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Particulars of a mortgage or charge

<b>6</b>	<b>Short particulars of all the property mortgaged or charged</b>
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Please give the short particulars of the property mortgaged or charged
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Short particulars	
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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

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Short particulars

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- (e) from which no withdrawals may be made by the Parent except to pay the amount (if any) of any Earl Additional Disposal Fee (as defined in the Global Financing Agreement) payable to the Earl Manager (as defined in the Global Financing Agreement) in accordance with the Earl Management Agreement (as defined in the Global Financing Agreement) to the extent such payment is permitted under Clause 12 3 of the Global Financing Agreement (*Earl Additional Disposal Fee Account*),

(as the same may be redesignated, substituted or replaced from time to time)

**"Earl Facility Agreements"** means the Duke Facilities Agreement, the Hurst Facility Letter, the VCP Facilities Agreements, the V€uro Facility Agreements, the VCP II Facility Agreement, the VPT EIT Facilities Agreement and the GAF MI Term Facility Agreement (each term as defined in the Global Financing Agreement)

**"Earl Finance Documents"** means

- (a) the Global Financing Agreement,
- (b) any Accession Deed, any Compliance Certificate, any Fee Letter, the Hedging Strategy Letter, any Hedging Agreement, the Intercreditor Agreement, any Resignation Letter, any Selection Notice, any Utilisation Request, any Transaction Security Document and any 2012 Earl Facilities Amendment Agreement (each term as defined in the Global Financing Agreement),
- (c) the Earl Facility Agreements,
- (d) the VCP Local Norway Two Deed of Assignment and Assumption (as defined in the Global Financing Agreement),
- (e) the 2012 Earl Local Intercreditor Amendment Agreements (as defined in the Global Financing Agreement),
- (f) the Earl Local Intercreditor Agreements (as defined in the Global Financing Agreement),
- (g) any Finance Document, Master Document or BoS Document (each term as defined in each of the Earl Facility Agreements),
- (h) the Earl Guarantee (as defined in the Global Financing Agreement),
- (i) the Earl Duty of Care Deed (as defined in the Global Financing Agreement), and
- (j) any other document designated as an "Earl Finance Document" by the Global Financing Agent and the Earl Obligors' Agent (as defined in the Global Financing Agreement) or D U K E Real Estate Limited

**"Earl Finance Party"** means

- (a) the Global Financing Agent, the Arranger, the Security Agent, an Earl Lender, a VCP Master Party, a V€uro Master Party and an Earl Facility Agent (each term as defined in the Global Financing Agreement),

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

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- (b) a Hedge Counterparty (as defined in the Global Financing Agreement), and
- (c) any other party which (i) is designated as an "Earl Finance Party" in or pursuant to the Global Financing Agreement or (ii) accedes to the Global Financing Agreement or any other Earl Finance Document as an "Earl Finance Party"

**"Earl Intra-Group Lenders"** means each member of the Group which has made a loan available to, granted credit to or made any other financial arrangement having similar effect with another member of the Group and which is listed in Part 2 of Schedule 1 of the Intercreditor Agreement (*The Original Parties*) or which becomes a Party as an Earl Intra-Group Lender in accordance with the terms of Clause 18 of the Intercreditor Agreement (*Changes to the Parties*) (each term as defined the in the Intercreditor Agreement)

**"Earl Intra-Group Liabilities"** means the Earl Liabilities owed by any member of the Group to any of the Earl Intra-Group Lenders

**"Earl Liabilities"** means all present and future liabilities and obligations at any time of any member of the Group to any Earl Creditor under the Earl Debt Documents, both actual and contingent and whether incurred solely or jointly or in any other capacity together with any of the following matters relating to or arising in respect of those Earl Liabilities and obligations

- (a) any refinancing, novation, deferral or extension,
- (b) any claim for breach of representation, warranty or undertaking or on an event of default or under any indemnity given under or in connection with any document or agreement evidencing or constituting any other liability or obligation falling within this definition,
- (c) any claim for damages or restitution, and
- (d) any claim as a result of any recovery by any Earl Debtor of a Payment on the grounds of preference or otherwise,

and any amounts which would be included in any of the above but for any discharge, non provability, unenforceability or non-allowance of those amounts in any insolvency or other proceedings (each term as defined in the Intercreditor Agreement)

**"Earl Sterling Additional Disposal Fee Account"** means an account

- (a) denominated in Sterling,
- (b) held in England by the Parent with the Global Financing Agent (as defined in the Global Financing Agreement) or Security Agent,
- (c) identified in a letter between the Parent and the Global Financing Agent (as defined in the Global Financing Agreement) as the Earl Sterling Additional Disposal Fee Account,

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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(d) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Global Financing Agent (as defined in the Global Financing Agreement) and Security Agent, and

(e) from which no withdrawals may be made by the Parent except to pay the amount (if any) of any Earl Additional Disposal Fee (as defined in the Global Financing Agreement) payable to the Earl Manager (as defined in the Global Financing Agreement) in accordance with the Earl Management Agreement (as defined in the Global Financing Agreement) to the extent such payment is permitted under Clause 12.3 of the Global Financing Agreement (*Earl Additional Disposal Fee Account*),

(as the same may be redesignated, substituted or replaced from time to time)

**"Excluded Investments"** means any Investment by any Chargor in Valad Wales Limited, Rokval (Exeter) Limited, Rokval (Bournemouth) Limited and Cheuro Holdings S à r l

**"Existing Third Party Security"** means the Security set out in Part 2 of Schedule 12 of the Global Financing Agreement (*Existing Third Party Financial Indebtedness, guarantees and security*)

**"Existing Transaction Security Documents"** means each of the Transaction Security Documents listed in Part 1 (*Existing Transaction Security Documents*) of Schedule 14 of the Global Financing Agreement

**"Fixed Security Asset"** means an Asset for the time being comprised within an assignment created by Clause 3.1 (*Assignments*) or within a mortgage or fixed charge created by Clause 3.2 (*Fixed security*) or arising on crystallisation of a floating charge whether under Clause 4 (*Crystallisation*) or otherwise

**"Global Financing Agreement"** means the global financing agreement dated 22 March 2012 and made between, among others, DUKE Real Estate Limited (as the Parent), Valad Property Holdings (UK) Limited (as Earl Obligors' Agent), the parties listed therein as Earl Obligors and Bank of Scotland plc (in various capacities)

**"Group"** means the Parent, each Unit Trust and each their respective Subsidiaries for the time being (excluding, unless specified otherwise, the GAF Group) (each term as defined in the Global Financing Agreement)

**"Hedging Agreement"** means any master agreement, confirmation, schedule or other agreement in agreed form entered into or to be entered into by a Hedge Obligor (as defined in the Hedging Strategy Letter) or any other Earl Obligor and a Hedge Counterparty for the purpose of hedging the types of liabilities and/or risks in relation to the Earl Priority Facilities which, at the time that that master agreement, confirmation, schedule or other agreement (as the case may be) is entered into, the Hedging Strategy Letter requires to be hedged (each term as defined in the Global Financing Agreement)

**"Holding Account"** means an interest-bearing account

(a) held in England by a member of the Group with the Global Financing Agent (as defined in the Global Financing Agreement) or Security Agent,

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## Particulars of a mortgage or charge

### 6 Short particulars of all the property mortgaged or charged

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- (b) identified in a letter between the Parent and the Global Financing Agent (as defined in the Global Financing Agreement) as a Holding Account, and
- (c) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Security Agent,

as the same may be redesignated, substituted or replaced from time to time

**"Insurance Holding Account"** means an interest-bearing account to be

- (a) held in England by a member of the Group with the Global Financing Agent (as defined in the Global Financing Agreement) or Security Agent,
- (b) identified in a letter between the Parent and the Global Financing Agent (as defined in the Global Financing Agreement) as an Insurance Holding Account, and
- (c) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Security Agent,

as the same may be redesignated, substituted or replaced from time to time

**"Insurance Policies"** means any contract or policy of insurance of the Charging Company (including all cover notes) of whatever nature which are from time to time taken out by or on behalf of the Charging Company or (to the extent of its interest) in which the Charging Company has an interest at any time

**"Intellectual Property"** means patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) anywhere in the world and, in each case, any extensions and renewals of, and any applications for, such rights

**"Intellectual Property Rights"** in relation to the Charging Company, means all and any of its Intellectual Property and all other intellectual property rights, causes of action, interests and assets charged by it pursuant to paragraphs (c)(xi) to (xv) inclusive of Clause 3.2 (*Fixed security*)

**"Intercreditor Agreement"** means the intercreditor agreement dated 22 March 2012 and made between, among others, the Parent, VPH (as defined in the Global Financing Agreement), the Earl Intra-Group Lenders (as defined in the Intercreditor Agreement), the Original Earl Debtors (as defined in the Intercreditor Agreement), the Earl Investors (as defined in the Intercreditor Agreement), the Arranger (as defined in the Global Financing Agreement), the Global Financing Agent (as defined in the Global Financing Agreement), the Security Agent, the Earl Facility Agents (as defined in the Global Financing Agreement), the Earl Security Agents (as defined in the Intercreditor Agreement), the Earl Lenders (as defined in the Global Financing Agreement), the Hedge Counterparties (as defined in the Global Financing Agreement), the Subordinated BoS Creditor (as defined in the Intercreditor Agreement), the Earl Master Agents (as defined in the Intercreditor Agreement) and the Commitment Providers (as defined in the Intercreditor Agreement)

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## Particulars of a mortgage or charge

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**"Investments"** means all shares, stock, debentures, debenture stock, bonds and other investments (as listed in Schedule 2, Part II of the Financial Services and Markets Act 2000), whether certificated or uncertificated and whether in registered or bearer form, including all depository interests representing any of them and including all rights and benefits of a capital nature accruing at any time in respect of any Investments by way of redemption, repayment, substitution, exchange, bonus or preference, option, rights or otherwise

**"Land"** means freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures)

**"Mandatory Prepayment Account"** means an account

- (a) held in England by Global Financing Agent (as defined in the Global Financing Agreement) with the account name "BoS Re Duke Real Estate Ltd",
- (b) held with the Global Financing Agent (as defined in the Global Financing Agreement) or Security Agent,
- (c) identified in a letter between the Parent and the Global Financing Agent (as defined in the Global Financing Agreement) as a Mandatory Prepayment Account,
- (d) subject to Security in favour of the Security Agent which Security is in form and substance satisfactory to the Global Financing Agent (as defined in the Global Financing Agreement) and Security Agent, and
- (e) from which no withdrawals may be made by any members of the Group except as contemplated by this Agreement,

(as the same may be redesignated, substituted or replaced from time to time)

**"New Transaction Security Documents"** means each of the Transaction Security Documents listed in Part 2 (*New Transaction Security Documents*) of Schedule 14 of the Global Financing Agreement

**"Parent"** means D U K E Real Estate Limited (formerly Valad (Hurst) Limited and Scamp Holdings Limited), a *limited* liability company incorporated under the laws of Scotland with registered number SC257226

**"Receivables"** in relation to the Charging Company, means all sums of money receivable by it at any time consisting of or payable under or derived from any Asset described in Clause 3.2 (*Fixed security*)

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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**"Secured Sums"** means all present and future obligations and liabilities (whether actual or contingent and *whether* owed jointly or severally or in any other capacity whatsoever) of each Chargor to all or any of the Beneficiaries under each or any of the Earl Finance Documents, in each case together with

- (a) all costs, charges and expenses incurred by any Beneficiary in connection with the protection, preservation or enforcement of its rights under any Earl Finance Document, and
- (b) all moneys, obligations and liabilities due, owing or incurred in respect of any variations or increases in the amount or composition of the facilities provided under any Earl Finance Document or the obligations and liabilities imposed under such documents

**"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 Agent"** means Bank of Scotland plc acting as security agent and trustee for the Beneficiaries including any successor appointed by the Beneficiaries pursuant to the Earl Finance Documents

**"Specified Investments"** means, in relation to the Charging Company, all Investments which at any time

- (a) represent a holding in a Subsidiary of the Charging Company or an undertaking which would be its subsidiary undertaking if in section 1162(2)(a) of the Act "30 per cent or more" were substituted for "a majority",
- (b) are held in the name of the Security Agent or its nominee or to its order, or
- (c) the Charging Company has deposited certificates for with the Security Agent or which, if uncertificated, are held in an escrow or other account in favour of the Security Agent or its nominee,

other than the Excluded Investments

**"Transaction Security Documents"** means each of the Existing Transaction Security Documents and the New Transaction Security Documents together with any other document entered into by any Earl Obligor creating or expressed to create any Security over all or any part of its assets in respect of the obligations of any of the Earl Obligors under any of the Earl Finance Documents (each term as defined in the Global Financing Agreement)

**"Valad Europe Side Letter"** means the deed of covenant and undertaking dated 1 July 2009 (as amended and restated on 24 August 2011 and on or about the 2012 Restructuring Date) between Valad Funds Management Limited, Valad Capital Limited, Valad (Europe) plc, Valad Property Holdings (UK) Limited and Bank of Scotland plc



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Particulars of a charge created by a company registered in Scotland

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## Short particulars of all the property charged

Please give the short particulars of the property charged

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### Registered Land to be Mortgaged

Name of Chargor/Registered Proprietor	Description of Property	Title Number
Bedell Corporate Trustees Limited and Atrium Trustees Limited acting as joint trustees of Summit House Unit Trust	Powell Duffryn House, London Road, Bracknell, RG12 2AQ	BK238525
Bedell Corporate Trustees Limited and Atrium Trustees Limited acting as joint trustees of Norwich House Camberley Unit Trust	Norwich House, London Road, Camberley GU15 3SY	SY498217
Bedell Corporate Trustees Limited and Atrium Trustees Limited acting as joint trustees of Turnham Green Unit Trust	Turnhams Green Business Park, Pincent Lane, Tilehurst	BK364694
Bedell Corporate Trustees Limited and Atrium Trustees Limited acting as joint trustees of Prisma Unit Trust	1 and 2 Rosemount, Easthampstead Road, and land and buildings on the north east side of Easthampstead Road, Bracknell	BK218179
Bedell Corporate Trustees Limited and Atrium Trustees Limited acting as joint trustees of Senate Unit Trust	The Senate, Southernhay, Exeter, EX1 1UG	DN547656
Bedell Corporate Trustees Limited and Atrium Trustees Limited acting as joint trustees of Watling Park Unit Trust	Land and buildings on the east side of the A5, Watford	NN233641
Coleridge (Cedar House) Limited and Coleridge (Cedar House No2) Limited	Cedar House, 39 London Road, Reigate	SY712318
Coleridge (No 1) Limited	Land and buildings at Southernhay Gardens, Exeter	DN372001
Coleridge (No 5) Limited	Shell House, 77 Clarendon Road, Watford	HD79132
Coleridge (No 6) Limited	Woking 8, Forsyth Road, Sheerwater, Woking	SY507806
Coleridge (No 14) Limited	Tintern House, William Browne Close, Llantarnam NP44 3AB	WA827883



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## Short particulars of all the property charged

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Coleridge (No 35) Limited	Herschel Industrial Estate, 22, 24, 24a and 26 Church Street and Berkshire House, 56 Herschel Street	BK187717
Coleridge (No 35) Limited	28,30, and 32 Church Street, Slough, SL1 1PJ	BK204125
Coleridge (No 35) Limited	Berkshire House, 56 Herschel Street, Slough, SL1 1PY	BK212147
Coleridge (No 35) Limited	Leopold Institute, 55 Herschel Street, Slough, SL1 1PG	BK248997
Coleridge (No 43) Limited	The Dorchester Hotel, 273-277 Beverley Road, Kingston-Upon-Hull HU5 2TH	HS84972
Coleridge (No 43) Limited	Land at the back of The Dorchester Hotel, Beverley Road, Kingston-Upon-Hull	HS303116
Coleridge (No 43) Limited	The Carter's Club, 14 Stead Street, Shipley BD17 7BW	WYK531333
Coleridge (No 45) Limited ✓	The Allen Clark Research Centre, Caswell, Towcester, NN12 8EQ	NN184271
Coleridge (No 47) Limited	Intec Estate, Wade Road, Basingstoke	HP352228
Coleridge (Shell House) Limited and Coleridge (Shell House No 2) Limited	77 Clarendon Road, Watford, WD17 1DS	HD408794
Coleridge (Tintern House 1) Limited and Coleridge (Tintern House 2) Limited	Tintern House, William Browne Close, Cwmbran, NP44 3AB	CYM103215
Coleridge (Wednesbury 1) Limited (4414666) and Coleridge (Wednesbury 2) Limited (4414667)	Land to the North East of Old Park Road, Wednesbury	WM398013
Coleridge (Wednesbury 1) Limited and Coleridge (Wednesbury 2) Limited	All Saints Road, Wednesbury	WM695818

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Particulars of a charge created by a company registered in Scotland

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## Short particulars of all the property charged

Please give the short particulars of the property charged

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Fountains Walk Limited and Fountains Walk Trustee Limited	50-53 Taff Street, 56 and 58 Taff Street, Land on the East side of Temperence Place, 1, 1A, 2 and 3A Gas Road, Pontypridd	WA123958
Valad & Benchmark Estates Limited	Land adjoining Javelin House, Javelin Way, Ashford TN24 8DE	K968450
Valad & Benchmark Estates Limited	Land lying to the South West of Ashford By-pass, Ashford	K282865
Valad & Benchmark Estates Limited	Unit 7, Henwood Industrial Estate, Ashford, TN24 8DH	K432203
Valad & Benchmark Estates Limited	Land at the back of 71 College Road, Maidstone, ME15 6SX	K475948
Valad & Benchmark Estates Limited	Falcon Court, 73 College Road, Maidstone, ME15 6TF	K556795
Valad Continental Partners UK Limited	Unit 3, Brickyard Lane, Melton HU14 3HB	YEA16431
Valad (Enfield) Limited	Part of Phase 2 Business Innovation Centre, Innova Science Park, Enfield	AGL139495
Valad (Enfield) Limited	Land at Innova Park, Enfield	AGL141600
Valad Properties (Archway) Limited	Archway Tower, Junction Road, Highgate Hill, London N19 5RQ	NGL254977
Valad Properties (Archway) Limited	Car parking spaces 1-49 Hill House, Highgate Hill, London	NGL253922
Valad Woolwich Limited	Parking spaces at Seymour Street, Limited	TGL247430
Coleridge (No 5) Limited	Cedar House, 39 London Road, Reigate	SY243432



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Particulars of a mortgage or charge

**7** Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission, allowance or discount

Not applicable

**8** Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 870).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 866). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

**9** Signature

Please sign the form here

Signature

Signature

X *Hogan Lovells International LLP* X

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

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## Particulars of a mortgage or 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 and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name **F1PTM/F3ALS**

Company name **Hogan Lovells International LLP**

Address **Atlantic House**

**Holborn Viaduct**

Post town **London**

County/Region

Postcode **E C 1 A 2 F G**

Country **United Kingdom**

DX **57 London Chancery Lane**

Telephone **+44 (20) 7296 2000**



### Certificate

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



### Checklist

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

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

- ☐ The company name and number match the information held on the public Register
- ☐ You have included the original deed with this form
- ☐ You have entered the date the charge was created
- ☐ You have supplied the description of the instrument
- ☐ You have given details of the amount secured by the mortgagee or chargee
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☐ You have entered the short particulars of all the property mortgaged or charged
- ☐ You have signed the form
- ☐ You have enclosed the correct fee



### Important information

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



### How to pay

**A fee of £13 is payable to Companies House in respect of each mortgage or charge**

Make cheques or postal orders payable to 'Companies House'



### Where to send

**You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.**

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



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

**Pursuant to section 869(5) & (6) of the Companies Act 2006**

**COMPANY NO. 5732931  
CHARGE NO. 4**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 22 MARCH  
2012 AND CREATED BY COLERIDGE (NO. 45) LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM  
EACH CHARGOR TO ALL OR ANY OF THE BENEFICIARIES ON  
ANY ACCOUNT WHATSOEVER UNDER THE TERMS OF THE  
AFOREMENTIONED INSTRUMENT CREATING OR EVIDENCING  
THE CHARGE WAS REGISTERED PURSUANT TO CHAPTER 1  
PART 25 OF THE COMPANIES ACT 2006 ON THE 30 MARCH 2012

GIVEN AT COMPANIES HOUSE, CARDIFF THE 5 APRIL 2012



*Companies House*  
— for the record —



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES