



Registration of a Charge

Company name: **RV EXTRA CARE LIMITED**

Company number: **05747558**



X6HQC73F

Received for Electronic Filing: **24/10/2017**

Details of Charge

Date of creation: **18/10/2017**

Charge code: **0574 7558 0002**

Persons entitled: **MOUNT STREET MORTGAGE SERVICING LIMITED**

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SIDLEY AUSTIN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5747558

Charge code: 0574 7558 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th October 2017 and created by RV EXTRA CARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th October 2017 .

Given at Companies House, Cardiff on 26th October 2017

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

EXECUTION VERSION

DATED 18 OCTOBER 2017

RV CARE HOMES LIMITED and RV EXTRA CARE LIMITED
as Chargors

and

MOUNT STREET MORTGAGE SERVICING LIMITED
as Security Agent

SECURITY AGREEMENT

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THIS DEED is dated 18 October 2017 and is made

BETWEEN:

- (1) **RV CARE HOMES LIMITED**, a private limited liability company incorporated in England and Wales, with registered number 07417290 and whose registered office is at Southgate House, Archer Street, Darlington, DL3 6AH ("**RVCH**");
- (2) **RV EXTRA CARE LIMITED**, a private limited liability company incorporated in England and Wales, with registered number 05747558 and whose registered office is at Southgate House, Archer Street, Darlington, DL3 6AH ("**RVEC**" and, together with RVCH, the "**Chargors**"); and
- (3) **MOUNT STREET MORTGAGE SERVICING LIMITED**, as security trustee for the Secured Parties (the "**Security Agent**"),

(together the "**Parties**" and each a "**Party**").

RECITALS:

- (A) FC Skyfall BidCo Limited (the "**Company**"), Sculptor HC Investments S.à r.l. and Citibank, N.A., London Branch as original lenders and the Security Agent (as agent and security agent), amongst others, entered into a £286,800,000 facility agreement dated 28 June 2017 and amended on or about the date of this Deed (the "**Facility Agreement**") in order to enable, among, other obligors, the Company to apply the amounts borrowed thereunder towards the purposes set out therein.
- (B) On or about the date of this Deed, the Chargors acceded to the Facility Agreement.
- (C) It is a condition precedent to the amendments to the Facility Agreement taking effect that the Chargors enter into this Deed on the terms and subject to the conditions set out in this Deed.
- (D) The Security created by this Deed is second ranking to the Security Interests created over the Charged Assets by the RVG Debentures.
- (E) It is intended that this document takes effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

IT IS AGREED AND THIS DEED PROVIDES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Unless otherwise defined in this Deed, capitalised terms used in the Facility Agreement have the same meaning in this Deed. In addition, the following words and expressions have the following meanings:

"**Administrator**" means any person or persons for the time being acting as administrator of any Chargor pursuant to the provisions of the Insolvency Act.

"**Assets**" means property, assets, rights, revenues, income, uncalled capital, licences, business and undertakings and any interest therein, in each case whatsoever and wheresoever situate, present and future.

"**Charged Assets**" means all Assets from time to time subject or expressed or intended to be subject to the Security (whether fixed or floating) under or pursuant to this Deed, and "**Charged Assets**" includes any part of any of them and any right, title, interest or benefit therein or in respect thereof.

"**Credit Claim**" means a credit claim within the meaning of the Financial Collateral Arrangements (No.2) Regulations 2003.

"**Delegate**" means a delegate or subdelegate appointed pursuant to Clause 12.5 (*The Security Agent's Rights*).

"**Enforcement Event**" means any time when:

- (a) RVG, as beneficiary of the security created by the RVG Debentures, has commenced any Enforcement Action (as defined in the RVG Debentures) under the RVG Debentures; and
- (b) an Event of Default is continuing.

"**Fixtures**" means fixtures, fittings and fixed plant, machinery and equipment (including trade fixtures and fittings) owned by any Chargor.

"**Insolvency Act**" means the Insolvency Act 1986.

"**Insolvency Rules**" means the Insolvency (England and Wales) Rules 2016 (S.I. 2016/1024).

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

"**Proceedings**" means any proceedings, suits or actions arising out of or in connection with any Disputes or otherwise arising out of or in connection with this Deed (including regarding its existence, validity or termination).

"**Property**" means the leasehold property listed in Schedule 1 (*The Property*) in the column headed "Lease Description" and any reference to "**Property**" includes a reference to all rights from time to time attached or appurtenant thereto and all buildings and Fixtures from time to time therein or thereon.

"**Real Property**" means freehold, heritable or leasehold property in England and Wales or Scotland and any other land or buildings anywhere in the world, any estate or interest therein and any reference to "**Real Property**" includes a reference to all rights from time to time attached or appurtenant thereto and all buildings and Fixtures from time to time therein or thereon.

"**Receiver**" means a receiver appointed under this Deed or pursuant to any applicable law, and includes more than one such receiver and any substituted receiver and an administrative receiver so appointed as defined in Section 251 of the Insolvency Act.

"RV Framework Agreement" means the framework agreement dated 29 September 2017 with respect to the Properties between RVG, RVCH and RVEC (as tenants) and HC-One Limited (as guarantor).

"RVG" means Retirement Villages Group Limited, a private limited liability company incorporated in England and Wales, with registered number 05335724 and whose registered office is at 1st Floor Brunswick House, Regent Park, 297-299 Kingston Road, Leatherhead, Surrey, KT22 7LU.

"RVG Debentures" means the RVCHL Debenture and the RVECL Debenture.

"Security" means any or all of the Security Interests created or expressed to be created, or which may at any time hereafter be created, by or pursuant to this Deed.

"Security Interest" means any mortgage or sub-mortgage, standard security, fixed or floating charge or sub-charge, pledge, lien, assignment or assignation by way of security or subject to a proviso for redemption, encumbrance, hypothecation, retention of title, or other security interest whatsoever howsoever created or arising and its equivalent or analogue whatever called in any other jurisdiction, and any agreement or arrangement having substantially the same economic or financial effect as any of the foregoing (including any "hold back" or "flawed asset" arrangement).

1.2 In this Deed:

- (a) the rules of interpretation contained in clauses 1.2 (*Construction*) to 1.3 (*Scottish Terms*) (inclusive) and 1.6 (*Currency symbols and definitions*) of the Facility Agreement shall apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed;
- (b) any reference to the **"Security Agent"**, any **"Chargor"** or any **"Party"** or any other person shall be construed so as to include its successors in title, permitted assigns and any permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
- (c) references in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed;
- (d) references to the Facility Agreement shall continue to apply to this Deed irrespective of whether or not the Facility Agreement is in full force and effect or otherwise outstanding and/or whether or not all of the amounts outstanding under the Facility Agreement have been repaid in full and/or the Total Commitments have been reduced to zero and
- (e) if the Security Agent (acting reasonably) considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

- 1.3 The undertakings and other obligations of each of the Chargors, the Security Agent or any other person under this Deed shall at all times be read and construed as subject to the provisions of the Facility Agreement which shall prevail in case of any conflict.
- 1.4 The Security Agent has received a copy of each of the RVG Debentures, in the form as at 29 September 2017, and acknowledges that each Chargor has granted Security over its assets in favour of RVG pursuant to the terms thereof. Each of the Parties acknowledge and agree therefore that:
- (a) certain of the assets subject to the Security under this Deed are subject to prior-ranking and/or fixed Security Interests (as applicable), as set out in the RVG Debentures; and
 - (b) in case of any conflict between the obligations of a Chargor under the RVG Debentures and any instructions of the Security Agent under this Deed, in each case in respect of those assets of the Chargor the subject of this Deed and the RVG Debenture, the relevant Chargor shall promptly notify the Security Agent in writing of such conflict and the obligations of the Chargor under the RVG Debenture shall prevail.
- 1.5 For the purpose of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, this Deed incorporates all the terms of the Facility Agreement and the other Finance Documents.

2. TRUST

The Security Agent shall hold, and hereby declares that it shall hold, the benefit of the Security and the benefit of all representations, warranties, covenants and undertakings under this Deed on trust for the Secured Parties on and subject to the terms of this Deed and the Finance Documents and each Chargor hereby acknowledges such trusts.

3. COVENANT TO PAY

3.1 Covenant to Pay

Each Chargor covenants with the Security Agent duly and punctually to pay or discharge all Secured Liabilities which may from time to time be or become due, owing, incurred or payable by such Chargor (whether as principal or surety and whether or not jointly with another) at the times when, and in the currency and in the manner in which, they are expressed to be due, owing, incurred or payable.

3.2 Interest on Demands

If a Chargor fails to pay any sum on the due date for payment of that sum such Chargor shall pay interest on any such sum from the due date until the date of payment and such amount of interest shall be determined in accordance with the provisions of Clause 8.4 (*Default interest*) of the Facility Agreement.

4. SECURITY

4.1 Property

RVCH hereby charges by way of second fixed continuing security to and in favour of the Security Agent for the payment and discharge of the Secured Liabilities all its rights, title, interest and benefit from time to time, present and future, in, to and under each of the following:

- (a) by way of second legal mortgage, each Property; and
- (b) by way of second fixed charge, each Property to the extent not charged by (a) above.

4.2 Assignment

Each Chargor hereby assigns absolutely with full title guarantee to the Security Agent as security for the payment and discharge of the Secured Liabilities all such Chargor's right, title, interest and benefit from time to time (both present and future) in and to the RV Framework Agreement and the right to demand and secure all monies whatsoever payable to or for its benefit under or arising therefrom, all remedies provided for in it or available by law or in equity in relation thereto, the right to compel performance thereof and all other rights, interests and benefits whatsoever accruing or for its benefit arising therefrom, including all authorisations (statutory or otherwise) held or required in connection therewith.

4.3 Full Title Guarantee

Subject to the Security created pursuant to the RVG Debenture, each mortgage, assignment, charge or other disposition in favour of the Security Agent referred to in the previous provisions of this Clause 4 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

5. RELEASE OF SECURITY

- 5.1 On the irrevocable and unconditional payment or discharge in full of all of the Secured Liabilities, the Security Agent, at the request and cost of each Chargor without recourse to any representation or warranty by any Secured Party or any of its nominees, shall release the Charged Assets in respect of the relevant Chargor from the Security, cancel and discharge the Security and reconvey, reassign or retransfer (as applicable) to or to the order of the relevant Chargor any Charged Assets assigned by such Chargor to the Security Agent (and do all such things and execute all documents as may reasonably be necessary to give effect to such release, cancellation, discharge, conveyance, reassignment and/or retransfer and, promptly following such actions, deliver to the Chargors all title documents, certificates and other documents deposited with the Security Agent in connection with Charged Assets).
- 5.2 If the Security Agent considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of each Chargor under this Deed and the Security shall continue and such amount shall not be considered to have been irrevocably paid.
- 5.3 Clause 29.29 (*Release of Security*) of the Facility Agreement shall apply mutatis mutandis to this Deed.

6. REPRESENTATIONS AND WARRANTIES

- 6.1 Each Chargor represents and warrants to the Security Agent on the date of this Deed that:
- (a) **Accuracy of information:** As at the date of this Deed, Schedule 1 (*The Property*) identifies all of the Real Property in which it has any interest.
 - (b) **Ownership:** In respect of the Assets expressed to be mortgaged, assigned or charged by it under this Deed, it:
 - (i) (subject to registration of the lease of the Property under the Land Registration Act 2002), is the absolute sole legal and beneficial owner of its Assets; and
 - (ii) has good and marketable title to its Assets,in each case, subject to the Security created pursuant to the RVG Debenture or any other Security permitted by Clause 22.3 (*Negative pledge*) of the Facility Agreement; and
 - (c) **No prejudicial action taken:** It has taken no action or steps to prejudice its rights, title or interest in, to or under any of the Charged Assets.
- 6.2 Each of the representations and warranties in Clause 6.1 above are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of this Deed and on the first day of each Interest Period.

7. COVENANTS RELATING TO ASSETS – PERFECTION, RESTRICTIONS ON DEALINGS, PROTECTION

7.1 Documents of Title

Without prejudice to Clause 11 (*Further Assurances, Power of Attorney, etc.*), RVCH's risk and to the order of the Security Agent, RVCH shall, immediately after execution of this Deed or, if later, promptly upon receipt by it or on its behalf or for its account, by way of security for the Secured Liabilities deliver to the Security Agent (or any person nominated by the Security Agent to hold the same on its behalf including any solicitors), who shall be entitled to hold and retain them at RVCH's risk during the subsistence of the Security, all title deeds, documents of title, certificates and other documents constituting or evidencing title to all of RVCH's Property unless:

- (a) RVCH is required to produce for the benefit of, or lodge with, RVG such title deeds, documents of title, certificates and other documents constituting or evidencing title to RVCH's Property pursuant to the RVG Debenture or any other Transaction Document (as defined in the RVG Debenture); or
- (b) the Security Agent otherwise agrees that such title deeds, documents of title, certificates and other documents constituting or evidencing title to RVCH's Property may be retained by RVCH.

7.2 Assets and Security Generally

In addition and without prejudice to any other provisions of this Deed, each Chargor shall:

- (a) take all action available to it (including making all filings and registrations) necessary for the creation, perfection, preservation, protection or maintenance of the Security created by it;
- (b) promptly notify the Security Agent in writing if RVG, as beneficiary of the security created by the RVG Debenture, commences any Enforcement Action (as defined in the RVG Debenture) under the RVG Debenture;
- (c) at all times take all proper steps available to it to preserve and otherwise protect the Charged Assets and maintain all necessary registrations, leases, licences, authorisations and consents to enable it to enforce its rights in, to and under the Charged Assets, and not take or omit to take any action the taking or omission of which may have a material adverse effect on the relevant Chargor's goodwill, other than as expressly permitted under the Facility Agreement; and
- (d) not do or suffer to be done anything which could prejudice any of the Security or its priority or the position of the Security Agent under this Deed.

7.3 Property

In addition and without prejudice to the other provisions of this Clause 7 (*Covenants relating to Assets – Perfection, Restrictions on Dealings, Protection*) and Clause 11 (*Further Assurances, Power of Attorney, etc.*), RVCH hereby irrevocably:

- (a) consents to the registration of a restriction in the Proprietorship Register relating to the title number or numbers under which the whole or any part of the Property is registered at HM Land Registry in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of Mount Street Mortgage Servicing Limited referred to in the charges register."

- (b) authorises the Security Agent and/or any solicitors or other agent acting on behalf of the Security Agent to complete, execute on RVCH's behalf and deliver to HM Land Registry any form (including Land Registry form RX1 and AN1), document or other information requested by HM Land Registry with regard to either or both of the above.

7.4 RV Framework Agreement

Without prejudice and in addition to the other provisions of this Clause 7 (*Covenants relating to Assets – Perfection, Restrictions on Dealings, Protection*) and Clause 11 (*Further Assurances, Power of Attorney, etc.*) each Chargor shall:

- (a) if so requested by the Security Agent in writing following the occurrence of an Enforcement Event, execute and deliver to the relevant counterparty to the RV Framework Agreement, with a copy to the Security Agent, a notice of assignment, substantially in the form set out in Schedule 2 (*Form of Notice for Assignment of RV Framework Agreement*), in respect of the RV Framework Agreement; and
- (b) use its reasonable endeavours to procure that each counterparty to which it delivers a notice of assignment in accordance with paragraph (a) above, delivers to the Security Agent an acknowledgement in writing substantially in the form attached to each such notice.

8. ENFORCEMENT

- 8.1 The Security shall become enforceable immediately at any time upon the occurrence of an Enforcement Event.
- 8.2 At any time when the Security created by this Deed has become enforceable in accordance with Clause 8.1, the Security Agent may (but shall not be obliged to) enforce all or any part of the Security at such time, on such terms and in such manner as it thinks fit, and take possession of, hold or dispose of all or any part of the Charged Assets, and may (whether or not it has taken possession or appointed a Receiver or Administrator) exercise any rights conferred by the Law of Property Act (as varied or extended by this Deed) on mortgagees or by this Deed or otherwise conferred by law on mortgagees.
- 8.3 Neither the Security Agent nor any Receiver will be liable by reason of entering into possession of a Charged Asset:

- (a) to account as mortgagee in possession for any loss on realisation in respect of such Charged Asset; or
 - (b) for any default or omission for which a mortgagee in possession might be liable.
- 8.4 In exercising its rights under the foregoing provisions, the Security Agent shall act in accordance with its obligations under the provisos to Clause 17.3(i) and Clause 17.8(c) of the Facility Agreement.
- 9. **CONTINUING SECURITY, OTHER SECURITY ETC.**
- 9.1 The Security, covenants, undertakings and provisions contained in or granted pursuant to this Deed shall remain in full force and effect as a continuing security to the Security Agent for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account of all or part of the Secured Liabilities (whether any Secured Liabilities remain outstanding thereafter) or any other act, event, matter, or thing whatsoever, except the release or discharge by the Security Agent of the Security in accordance with Clause 5 (*Release of Security*).
- 9.2 The Security is cumulative, in addition to and independent of, and shall neither be merged with nor prejudiced by nor in any way exclude or prejudice, any other Security Interest, guarantee, indemnity, right of recourse or any other right whatsoever which the Security Agent may now or hereafter hold or have (or would apart from this Deed or the Security hold or have) from any Chargor or any other person in respect of any of the Secured Liabilities.
- 9.3 The restriction on consolidation of mortgages contained in section 93 of the Law of Property Act shall not apply in relation to the Security.
- 9.4 Without prejudice to Clause 7 (*Covenants relating to Assets – Perfection, Restrictions on Dealings, Protection*), if there is any Security Interest having priority to the Security in respect of all or any part of the Charged Assets (other than any Security Interest created by an RVG Debenture) then:
 - (a) if any proceedings or steps are being taken to exercise or enforce any powers or remedies conferred by such prior Security Interest against the Charged Assets, the Security Agent or any Receiver may (but without prejudice to any rights the Security Agent or the Receiver may have under statute) redeem such prior Security Interest or procure the transfer thereof to itself, as the case may be, and may settle and pass the accounts of the prior chargee, and any account so settled and passed shall be conclusive and binding on each Chargor and the principal, interest, costs, charges, expenses, losses and liabilities of and incidental to such redemption or transfer shall be paid by the relevant Chargor to the Security Agent or any Receiver, as the case may be, promptly on demand,; and
 - (b) all the rights conferred by the prior charge upon the chargee or any receiver thereunder shall be exercisable by the Security Agent or any Receiver in like manner as if the same were expressly included herein and the Security Agent shall be entitled to exercise all the rights of a receiver appointed thereunder.

- 9.5 This Deed shall remain valid and enforceable notwithstanding any change in the name, composition or constitution of the Security Agent or any Chargor or any amalgamation or consolidation by the Security Agent or any Chargor with any other corporation.

10. NEGATIVE PLEDGE; DISPOSALS

Each Chargor shall comply with Clauses 22.3 (*Negative pledge*) and 22.4 (*Disposals*) of the Facility Agreement, save that any reference to an "Obligor" therein shall be deemed to be a reference to a Chargor.

11. FURTHER ASSURANCES, POWER OF ATTORNEY, ETC.

- 11.1 The covenants below are in addition to and not in substitution for the covenants for further assurance implied in this Deed by virtue of Part 1 of the Law of Property (Miscellaneous Provisions) Act 1994. Each Chargor shall promptly upon request by the Security Agent (acting reasonably), at the cost of that Chargor do and execute or procure to be done and executed all acts, deeds, documents and things, in each case in form satisfactory to the Security Agent, the Administrator or the Receiver (as the case may be), and as the Security Agent or the Receiver may specify:

- (a) with a view to perfecting, improving, repairing, preserving or protecting any Security or its priority or otherwise with a view to giving full effect to the provisions of this Deed (including executing and delivering such further or other mortgages, standard securities, assignments, assignations, transfers, charges, notices or other documents, whether to the Security Agent or its nominees or to any other person, in relation to any Charged Assets as the Security Agent (acting reasonably) may specify whether generally or specifically); or
- (b) with a view to facilitating the realisation of the Charged Assets or the exercise, or the proposed exercise, of any of the other rights of the Security Agent or the Receiver (as the case may be).

- 11.2 Each Chargor irrevocably and by way of security appoints the Security Agent and every Receiver jointly and also severally to be its attorney (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments) on behalf of the relevant Chargor and in its name or otherwise, and at such time and in such manner as the attorney may think fit, to execute, deliver, perfect and do any deed, document, act or thing which the Security Agent or such Receiver (or any such substitute or sub-delegate) may, in its absolute discretion, consider appropriate in connection with this Deed, the Charged Assets or the exercise of any of the rights of the Security Agent or such Receiver, or which the relevant Chargor is obliged to execute or do whether under this Deed or otherwise (including the execution and delivery of mortgages, standard securities, assignments, assignations, transfers or charges or notices or directions in relation to any of the Charged Assets) where, in each case, the relevant Chargor has not promptly done so. Without prejudice to the generality of its right to appoint substitutes and to sub-delegate, the Security Agent may appoint the Receiver as its substitute or sub-delegate, and any person appointed the substitute or sub-delegate of the Security Agent shall, in connection with the exercise of such power of attorney, be the agent of

the relevant Chargor. Each Chargor acknowledges that such power of attorney is as regards the Security Agent and any Receiver granted irrevocably and for value to secure proprietary interests in and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.

- 11.3 Each Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of all or any of the rights referred to in this Clause 11 (*Further Assurances, Power of Attorney, etc.*).
- 11.4 References in Clause 11.1 and Clause 11.2 to the Security Agent or the Receiver shall include references to any Delegate.

12. THE SECURITY AGENT'S RIGHTS

- 12.1 The Secured Liabilities shall become due for the purposes of section 101 of the Law of Property Act, and the statutory powers of sale and enforcement and of appointing a Receiver which are conferred on the Security Agent under that Act (as varied and extended by this Deed) and all other rights of a mortgagee conferred by the Law of Property Act shall be deemed to arise, immediately after execution of and in accordance with this Deed.
- 12.2 Section 103 of the Law of Property Act shall not apply to this Deed and, if an Event of Default is continuing, the Security shall become immediately enforceable and the rights conferred by the Law of Property Act and this Deed shall be immediately exercisable by the Security Agent without the restrictions contained in the Law of Property Act.
- 12.3 At any time when the Security created by this Deed has become enforceable in accordance with Clause 8.1, the Security Agent shall, in addition to the powers of leasing and accepting surrenders of leases conferred by section 99 and 100 of the Law of Property Act, have power to make any lease or agreement to lease at a premium or otherwise, accept surrenders of leases and grant options, in each case on any terms and in any manner the Security Agent thinks fit without needing to comply with any restrictions imposed by such sections or otherwise.
- 12.4 In making any sale or other disposal of any Charged Assets or making any acquisition in exercise of their respective rights, the Security Agent or any Receiver may do so for such consideration (including cash, shares, debentures, loan capital or other securities whatsoever, consideration fluctuating according to or dependent on profit or turnover, and consideration whose amount is to be determined by a third party, and whether such consideration is receivable in a lump sum or by instalments) and otherwise on such terms and conditions and in such manner as it thinks fit, and may also grant any option to purchase and effect exchanges.
- 12.5 The Security Agent may at any time delegate to any person either generally or specifically, on such terms and conditions (including power to sub-delegate) and in such manner as the Security Agent thinks fit, any rights (including the power of attorney) from time to time exercisable by the Security Agent under or in connection with this Deed. No such delegation shall preclude the subsequent exercise by the Security Agent of such right or any subsequent delegation or revocation thereof.

- 12.6 The Security Agent may, at any time when an Enforcement Event has occurred, without notice to any Chargor and without prejudice to the Security Agent's other rights, and notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the relevant Chargor's existing accounts (including accounts in the name of the relevant Chargor or the Security Agent or jointly with others) and may set off any Secured Liabilities against any obligation or liability (matured or not and whether actual or contingent) owing by the Security Agent to, or any amount and sum held or received or receivable by it on behalf or to the order of, the relevant Chargor or to which the relevant Chargor is beneficially entitled (such rights extending to the set off or transfer of all or any part of any credit balance on any such account, whether or not then due and whatever the place of payment or booking branch, in or towards satisfaction of any Secured Liabilities). For that purpose, if any of the Secured Liabilities is in a different currency from such obligation, liability, amount or sum (including credit balance), the Security Agent may effect any necessary conversion at its then prevailing spot rates of exchange (as conclusively determined by the Security Agent) and may pay out any additional sum which the UK or any other governmental or regulatory body of any jurisdiction may require the Security Agent to pay in respect of such conversion. The Security Agent may in its absolute discretion estimate the amount of any liability of any Chargor which is unascertained or contingent and set off such estimated amount, and no amount shall be payable by the Security Agent to any Chargor unless and until all Secured Liabilities have been ascertained and fully paid or discharged. The Security Agent shall not be obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights of set-off, combination of accounts, bankers' lien or other right to which it is at any time otherwise entitled (whether by operation of law, contract or otherwise).
- 12.7 If any Chargor for any reason fails to observe or punctually to perform or to procure the observance or performance of any of the obligations expressed to be assumed by it to the Security Agent, whether under this Deed or otherwise, the Security Agent shall have the right (but shall not be obliged), on behalf of or in the name of the relevant Chargor or otherwise, to perform the obligation and to take any steps which the Security Agent may in its absolute discretion consider appropriate with a view to remedying, or mitigating the consequences of, the failure, but the exercise of this right, or the failure to exercise it, shall in no circumstances prejudice the Security Agent's rights under this Deed or otherwise or constitute the Security Agent as a mortgagee in possession.
13. **RECEIVER**
- 13.1 None of the restrictions imposed by the Law of Property Act in relation to the appointment of receivers or the giving of notice or otherwise shall apply. At any time and from time to time upon or after request by any Chargor or if the Security created by this Deed has become enforceable in accordance with Clause 8.1, the Security Agent may (subject to any relevant provisions of the Insolvency Act), without notice or further notice to the relevant Chargor, and in addition to all statutory and other powers of appointment or otherwise, by any instrument or deed signed under the hand of any manager or officer of the Security Agent or any other authorised person or of any Delegate, appoint such person or persons (including an officer or officers of the Security Agent) as it thinks fit to be Receiver or Receivers (to act jointly and/or

severally as the Security Agent may specify in the appointment) of all or any part of the Charged Assets, so that each one of such Receivers shall be entitled (unless the contrary shall be stated in any deed(s) or other instrument(s) appointing them) to exercise individually all the powers and discretions conferred on the Receivers. If any Receiver is appointed of only part of the Charged Assets, references to the rights conferred on a Receiver by any provision of this Deed shall be construed as references to that part of the Charged Assets or any part thereof.

- 13.2 The Security Agent may appoint any Receiver on any terms the Security Agent thinks fit. The Security Agent may by any instrument or deed signed under the hand of any manager or officer of the Security Agent or any other authorised person or any Delegate (subject to section 45 and section 62 of the Insolvency Act) remove a Receiver appointed by it whether or not appointing another in its place, and may also appoint another Receiver to act with any other Receiver or to replace any Receiver who resigns, retires or otherwise ceases to hold office.
- 13.3 The exclusion of any part of the Charged Assets from the appointment of any Receiver shall not preclude the Security Agent from subsequently extending its appointment (or that of the Receiver replacing it) to that part or appointing another Receiver over any other part of the Charged Assets.
- 13.4 Any Receiver shall, so far as the law permits, be the agent of the relevant Chargor and (subject to any restriction or limitation imposed by applicable law) the relevant Chargor shall be solely responsible for its remuneration and its acts, omissions or defaults and solely liable on any contracts or engagements made, entered into or adopted by it and any losses, liabilities, costs, charges and expenses incurred by it; and in no circumstances whatsoever shall the Security Agent be in any way responsible for or incur any liability in connection with any Receiver's acts, omissions, defaults, contracts, engagements, losses, liabilities, costs, charges, expenses, misconduct, negligence or default. If a liquidator of the relevant Chargor is appointed, the Receiver shall act as principal and not as agent for the Security Agent.
- 13.5 The Security Agent may (subject to section 36 of the Insolvency Act 1986) determine the remuneration of any Receiver appointed by it and any maximum rate imposed by any law (including under section 109(6) of the Law of Property Act 1925) shall not apply to this Deed.
- 13.6 Any Receiver may be invested by the Security Agent with such powers, authorities and discretions exercisable by the Security Agent under this Deed as the Security Agent may think fit. Without prejudice to the generality of the foregoing, any Receiver shall (subject to any restrictions in its appointment) have in relation to the Charged Assets, in each case in the relevant Chargor's name or its own name and on such terms and in such manner as it sees fit, all the rights referred to in Schedule 1 (and, where applicable, Schedule 2) of the Insolvency Act; all rights of the Security Agent under this Deed; all the rights conferred by the Law of Property Act on mortgagors, mortgagees in possession and receivers appointed under the Law of Property Act; all rights of an absolute beneficial owner including rights to do or omit to do anything the relevant Chargor itself could do or omit to do; and all rights to do all things the Receiver considers necessary, desirable or incidental to any of its rights or exercise thereof including the realisation of any Charged Assets and getting in of any Assets which would when got in be Charged Assets.

13.7 The Security Agent shall not (save only to the extent caused by its own fraud, gross negligence or wilful default) be liable for any losses or damages arising from any exercise of its authorities, powers or discretions by any Receiver.

13.8 The Security Agent may from time to time and at any time require any Receiver to give security for the due performance of its duties as such Receiver and may fix the nature and amount of the security to be so given but the Security Agent shall not be bound in any case to require any such security.

14. APPLICATION OF MONEYS

14.1 Order of Application

All monies received or recovered by the Security Agent or any Receiver pursuant to this Deed or the powers conferred by it shall (subject to the claims of any person having prior rights thereto and by way of variation of the provisions of the Law of Property Act) be applied in accordance with the terms of the Facility Agreement.

14.2 New account

If the Security Agent receives or is deemed to be affected by notice (actual or constructive) of any Security Interest or any other interest affecting any Charged Asset or if an Insolvency Event occurs in relation to any Chargor:

- (a) the Security Agent may open a new account or accounts with or on behalf of the relevant Chargor (whether or not it allows any existing account to continue) and, if it does not, it shall nevertheless be deemed to have done so at the time it received or was deemed to have received such notice or at the time that the Insolvency Event occurred; and
- (b) all payments made by the relevant Chargor to the Security Agent after the Security Agent received or is deemed to have received such notice or after such Insolvency Event occurred shall be credited or deemed to have been credited to the new account or accounts, and in no circumstances whatsoever shall operate to reduce the Secured Liabilities as at the time the Security Agent received or was deemed to have received such notice or as at the time that such Insolvency Event occurred until such time as such amounts are sufficient to discharge the Secured Liabilities in full, at which part they shall be so applied.

14.3 Section 109(8) of the Law of Property Act shall not apply in relation to any Receiver.

15. PROTECTION OF THIRD PARTIES

15.1 Without prejudice to any other provision of this Deed, the Secured Liabilities shall become due for the purposes of section 101 of the Law of Property Act, and the statutory powers of sale and enforcement and of appointing a Receiver which are conferred upon the Security Agent (as varied and extended by this Deed) and all other rights of a mortgagee conferred by the Law of Property Act shall in favour of any purchaser be deemed to arise and be exercisable, immediately after the execution of and in accordance with this Deed.

- 15.2 No purchaser from, or other person dealing with, the Security Agent, any Receiver or any Delegate shall be concerned to enquire whether any event has happened upon which any of the rights which they have exercised or purported to exercise under or in connection with this Deed, the Law of Property Act or the Insolvency Act has arisen or become exercisable, whether the Secured Liabilities remain outstanding, whether any event has happened to authorise the Security Agent, any Receiver or any Delegate to act, or whether the Receiver is authorised to act, whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with, or otherwise as to the propriety, regularity or validity of the exercise or purported exercise of any such right or as to the application of any moneys borrowed or raised or other realisation proceeds; and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters and the protections contained in sections 104 to 107 of the Law of Property Act, section 42(3) Insolvency Act or any other legislation from time to time in force shall apply to any person purchasing from or dealing with a Receiver, the Security Agent or any Delegate.
- 15.3 The receipt of the Security Agent or the Receiver or any Delegate shall be an absolute and conclusive discharge to a purchaser or such person and shall relieve it of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or the Receiver.
- 15.4 In Clauses 15.1 to 15.3 (*Protection of Third Parties*) (inclusive) above, "**purchaser**" includes any person acquiring a lease of or Security Interest over, or any other interest or right whatsoever in respect of, any Charged Assets.

16. SECURITY AGENT PROVISIONS

- (a) The Security Agent executes this Deed in the exercise of the rights, powers and authority conferred and vested in it under the Facility Agreement and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this Deed in the manner provided for in the Facility Agreement and, in so acting, it shall have the protections, immunities, limitations of liability, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Agreement and the other Finance Documents.
- (b) The Security Agent shall owe no fiduciary duties to any party to this Deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this Deed, in acting under and in accordance with this Deed the Security Agent is entitled to seek instructions from the relevant Finance Parties in accordance with the provisions of the Facility Agreement and at any time, and where it so acts or refrains from acting on the instructions of a Finance Party or Finance Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

17. CONSENTS, VARIATIONS, WAIVERS AND RIGHTS

- 17.1 No consent or waiver in respect of any provision of this Deed shall be effective unless and until it is agreed in writing duly executed by or on behalf of the Security Agent

or, in the case of any variations and amendments only, by or on behalf of the Security Agent and each Chargor. Any consent or waiver by the Security Agent under this Deed may be given subject to any conditions the Security Agent (acting reasonably) thinks fit and shall be effective only in the instance and for the purpose for which it is given.

- 17.2 No failure to exercise, nor any delay in exercising, on the part of the Security Agent or any Receiver, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Security Agent or any Receiver 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 this Deed are cumulative and not exclusive of any rights or remedies provided by law.

18. **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.

19. **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.

20. **THIRD PARTIES**

- 20.1 Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed.
- 20.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- 20.3 Any Receiver, Administrator or Delegate described in this Deed may, subject to this Clause 20 (*Third Parties*) and the Third Parties Act, rely on any Clause of this Deed which expressly confers rights on it.

21. **CERTIFICATES AND DETERMINATIONS**

Any certification or determination by the Security Agent or any Receiver of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

22. **PRESERVATION OF SECURITY**

22.1 **Reinstatement**

If any payment by a Chargor or any discharge or release given by a Secured Party (whether in respect of the obligations of any person or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of that Chargor and the relevant security shall continue as if the payment, discharge, release, avoidance or reduction had not occurred; and
- (b) the relevant Secured Party shall be entitled to recover the value or amount of that security or payment from that Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

22.2 The Security Agent may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

22.3 **Waiver of defences**

None of the obligations of any Chargor under this Deed or any Transaction Security will be affected by any act, omission, matter or thing (whether or not known to any Chargor or any Secured Party) which, but for this provision, would reduce, release, prejudice or provide a defence to any of those obligations including:

- (a) any time, waiver, release or consent granted to, or composition with, any Chargor or any other person;
- (b) the release of any Chargor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group or any other person;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over the assets of, any Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any such rights or security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person;
- (e) any amendment (however fundamental and including any amendment that may increase the liability of an Obligor) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

22.4 **Immediate recourse**

Each Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from or enforcing against

any Chargor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

22.5 Deferral of the Chargors' rights

- (a) Until all the Secured Liabilities have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance (or a claim for performance) by it of its obligations under the Finance Documents (except to the extent expressly permitted under the Facility Agreement):
 - (i) to be indemnified by an Obligor;
 - (ii) to claim any contribution from any guarantor of any Obligor's obligations under the Finance Documents;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
 - (iv) to bring legal or other proceedings for an order requiring an Obligor to make any payment, or perform any obligation, in respect of which such Chargor has given a guarantee, undertaking or indemnity under the Finance Documents;
 - (v) to exercise any right of set-off against an Obligor;
 - (vi) to exercise any right of quasi-retainer or other analogous equitable right; and/or
 - (vii) to claim or prove as a creditor of an Obligor in competition with the Secured Parties.
- (b) If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by an Obligor under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Secured Parties or as the Secured Parties may direct.

22.6 Security held by Chargor

No Chargor shall, without the prior consent of the Security Agent, hold or otherwise take the benefit of any Security from any other Obligor in respect of that Chargor's liability under this Deed. Each Chargor will hold any Security and the proceeds thereof held by it in breach of this provision on trust for the Security Agent.

23. FURTHER ADVANCES

Subject to the terms of the Finance Documents, each Secured Party is under an obligation to make further advances or other financial accommodation to the Borrower. Such obligation will be deemed incorporated into this Deed as if set out in it.

24. ASSIGNMENT

24.1 No Chargor shall (whether by way of security or otherwise howsoever) be entitled to assign, grant an equitable interest in or transfer and declare itself a trustee of all or any of its rights, interests or obligations under this Deed (save with respect to its rights and benefits which shall be assigned or to be assigned to the Security Agent under this Deed).

24.2 The Security Agent may assign or transfer all or any of its rights and obligations under this Deed in accordance with the Finance Documents to which it is a party.

25. NOTICES

25.1 Communication in writing

Any communication (including any notices and instructions) to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by electronic mail or fax or letter.

25.2 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 shall be its address for notice as specified by, and as substituted from time to time in accordance with, Clause 36.2 (*Addresses*) of the Facility Agreement.

25.3 Delivery

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

- (i) if by way of fax, when received in legible form; or
- (ii) 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 36.2 (*Addresses*) in the Facility Agreement, if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer

identified with the Security Agent's signature below (or any substitute department or officer as the Security Agent shall specify for this purpose).

- (c) All notices from or to any Chargor shall be sent through the Security Agent.
- (d) Any communication or document which becomes effective, in accordance with sub-Clauses (a) to (c) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

25.4 Notification of address and fax number

Promptly upon changing its address or fax number, the Security Agent shall notify the Company.

25.5 Electronic communication

- (a) Any communication to be made between the 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 the Parties:
 - (i) 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
 - (ii) 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.
- (b) Any such electronic communication as specified in sub-Clause (a) above to be made between any Chargor and the Security Agent may only be made in that way to the extent that that Chargor and the Security Agent agree that, unless and until notified to the contrary, this is to be an accepted form of communication.
- (c) Any such electronic communication as specified in sub-Clause (a) above made between the Parties will be effective only when actually received (or made available) in readable form and in the case of any electronic communication made by any Chargor to the Security Agent only if it is addressed in such a manner as the Security Agent shall specify for this purpose.
- (d) Any electronic communication which becomes effective, in accordance with sub-Clause (c) above, 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.
- (e) Any reference in a Finance Document to a communication being sent or received shall be construed to include that communication being made available in accordance with this Clause 25.5 (*Electronic communication*).

- (f) If the Security Agent is requested to act by the Majority Lenders (or, if appropriate, the Lenders) on instructions or directions delivered by fax, electronic mail or other unsecured method of communication, the Security Agent (as the case may be) shall have:
 - (i) no duty or obligation to verify or confirm that the person who sent such instruction or directions is, in fact a person authorised to give instructions or directions on behalf of the Majority Lenders (or, if appropriate, the Lenders); and
 - (ii) no liability for any losses, liabilities, costs or expenses incurred or sustained by the Majority Lenders (or, if appropriate, the Lenders), as a result of such reliance upon or compliance with such instructions or directions.

25.6 English language

- (a) Any notice given under or in connection with the Deed must be in English.
- (b) All other documents provided under or in connection with this Deed must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Security Agent, 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.

26. GOVERNING LAW AND JURISDICTION

26.1 Governing law

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

26.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 26.2 (*Jurisdiction*) is for the benefit of the Security Agent only. As a result, the Security Agent shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Agent may take concurrent proceedings in any number of jurisdictions.

27. FINANCE DOCUMENT

The Parties agree that this Deed is a Finance Document.

IN WITNESS WHEREOF the Parties have executed and delivered this Deed as a deed on the date first before written.

**SCHEDULE 1
THE PROPERTY**

Short Form Name	Address	Lease Description	Landlord's Title number(s)
Avon Park	Alexander Heights, Avonpark Village – Ground Floor, Winsley Hill, Limpley Stoke, Bath	Lease of Landlord's Title numbers dated the date of this Deed between (1) Avonpark Village (Care Homes) Limited (2) RV Care Homes Limited and (3) HC-One Limited	WT129633, WT174593 and WT79461
	Alexander Heights, Avonpark Village – 1st and 2nd Floors, Winsley Hill, Limpley Stoke, Bath		
	Fountain Place, Avonpark Village, Winsley Hill, Limpley Stoke, Bath		
Charters	Charters Court, Charters Village, Felcourt Road, East Grinstead, West Sussex	Lease of Landlord's Title numbers dated the date of this Deed between (1) Charters Village Limited (2) RV Care Homes Limited and (3) HC- One Limited	SY617716
Gittisham	Elms House, Gittisham House, Sidmouth Road, Honiton, Devon	Lease of Landlord's Title numbers dated the date of this Deed between (1) Gittisham Care Limited and Somerton Park Limited (2) RV Care Homes Limited and (3) HC- One Limited	DN433811, DN432478, DN480926, DN514044 and DN597191
Mayford	Mayford Grange, 99 Westfield Road, Woking, Surrey, GU22 9AQ	Lease of Landlord's Title numbers dated the date of this Deed between (1) Mayford Park Limited (2) RV Care Homes Limited and (3) HC- One Limited	SY767018
Moat Park	The Moat House, Moat Park, Dunmow Road, Great Easton, Dunmow, Essex, CM6 2DL	Lease of Landlord's Title numbers dated the date of this Deed between (1) R V Moat House Limited (2) RV Care Homes Limited and (3) HC-	EX563309 and EX566669

Short Form Name	Address	Lease Description	Landlord's Title number(s)
		One Limited	
Park Place	Elmwood, Park Place, 90 Sleaford Road, Boston, Lincoln	Lease of Landlord's Title numbers dated the date of this Deed between (1) Minstrels Healthcare Limited (2) RV Care Homes Limited and (3) HC-One Limited	LL173392 and LL260741
	The Gardens, Park Place, 90 Sleaford Road, Boston, Lincoln		
Roseland	Roseland Court, Roseland Parc, Tregony, Truro, Cornwall	Lease of Landlord's Title numbers dated the date of this Deed between (1) Roseland Parc Limited and Roseland Village Limited (2) RV Care Homes Limited and (3) HC-One Limited	CL170643, CL143298, CL82346, CL252628 and CL74359
	Penlee House, Roseland Parc, Tregony, Truro, Cornwall		
Thamesfield	Thamesfield Retirement Village, Wargrave Road, Henley, Oxon	Lease of Landlord's Title numbers dated the date of this Deed between (1) Thamesfield Limited (2) RV Care Homes Limited and (3) HC-One Limited	BK188979, BK225827, BK308050, BK315994 and BK42004

SCHEDULE 2

FORM OF NOTICE FOR ASSIGNMENT OF RV FRAMEWORK AGREEMENT

To: [Counterparty to relevant Assigned Agreement]

Copy: Mount Street Mortgage Servicing Limited as Security Agent

Date: [●]

Dear Sirs,

1. We hereby give you notice that we have assigned by way of security to Mount Street Mortgage Servicing Limited (the "**Security Agent**") on behalf of certain Secured Parties pursuant to a security agreement dated [●] entered into by us in favour of the Security Agent, all of our rights, title and interest in and to a framework agreement dated [●] with respect to the Properties between Retirement Villages Group Limited and RV Care Homes Limited (as tenant) and HC-One Limited (as guarantor) (the "**Assigned Agreement**").
2. We will remain liable under the Assigned Agreement to perform all obligations imposed on us under the Assigned Agreement and none of the Security Agent, its agents, any receiver, administrator or any other person will at any time be under any obligation or liability to you under or in respect of the Assigned Agreement.
3. We will remain entitled to exercise all of our rights under the Assigned Agreement and you should continue to give notices under the Assigned Agreement to us, until such time as the Security Agent provides written notification to the contrary. Thereafter, all rights in respect of the Assigned Agreement (including the right to direct payments of amounts due thereunder to another account) will be exercisable by the Security Agent and notices under the Assigned Agreement should be given to the Security Agent or as it directs.
4. You are authorised and instructed (without requiring further approval from us) to provide the Security Agent with such information relating to the Assigned Agreement as it may from time to time request;
5. These instructions may not be revoked without the prior written consent of the Security Agent.
6. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to us) to confirm (by way of undertaking in favour of the Security Agent) that:
 - (a) you agree to the terms of this notice and to act in accordance with its provisions;
 - (b) you have not and will not claim, exercise or enforce any right of set-off, counterclaim or similar right in respect of the Assigned Agreement without the consent of the Security Agent;
 - (c) you have not received notice of the interest of any third party in the Assigned Agreement; and

(d) you will notify the Security Agent of any breach by us of the terms of the Assigned Agreement and will allow the Security Agent or the Secured Parties referred to in this notice to remedy that breach.

7. This notice and any non-contractual obligations arising out of or in relation to this notice shall be governed by, and interpreted in accordance with, English law.

Yours faithfully,

.....
for and on behalf of
[CHARGOR]

.....
for and on behalf of
Mount Street Mortgage Servicing Limited as Security Agent

[*On acknowledgement copy*]

To: Mount Street Mortgage Servicing Limited as Security Agent
[*Address*]

Copy to: [*CHARGOR*]

We acknowledge receipt of the above notice and agree to and confirm the matters set out in it.

.....
for and on behalf of
[*Counterparty to relevant Assigned Agreement*]

Date: [●]

SIGNATURES

CHARGORS

Executed as deed by **RV CARE HOMES LIMITED**
in the presence of:



Witness

Name: JANE MADDOEN

Address:

Southgate House
Archer Street
Darlington
DL3 6AH



Director

Name: DAVID SMITH

Executed as deed by **RV EXTRA CARE LIMITED**
in the presence of:

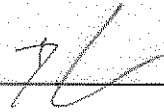


Witness

Name: JANE MADDOEN

Address:

Southgate House
Archer Street
Darlington
DL3 6AH



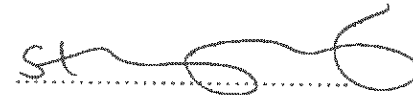
Director

Name: DAVID SMITH

THE SECURITY AGENT

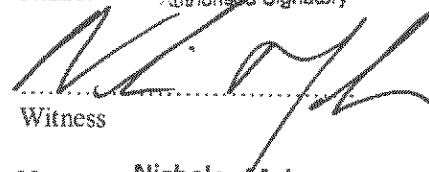
SIGNED on behalf of
MOUNT STREET MORTGAGE
SERVICING LIMITED
by

)
)
)
)
)
)
)



Authorised signatory/ies

Name: **Serenity Morley**
Authorised Signatory



Witness

Name: **Nicholas Maher**