

23/02/13
MR01

Particulars of a charge

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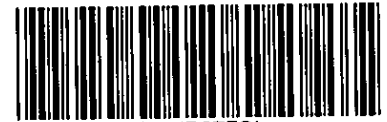
A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☐ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08

WEDNESDAY



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A21

06/04/2016

#230

COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. Do not send the original

1 **Company details**

Company number

5 8 7 9 1 4 9

Company name in full

DOCKLANDS AVIATION GROUP LIMITED

5

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 **Charge creation date**

Charge creation date

2 3 0 3 2 0 1 6

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

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

Name

THE ROYAL BANK OF SCOTLAND

as Security Trustee for the Secured Parties

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Particulars of a charge

4

Brief description

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

Brief description

Land at the North of Connaught Road, West Ham, London registered at HM Land Registry under title number EGL240722
Main Airport Site known as London City Airport, Connaught Road, Silvertown, London (E162PX) registered at HM Land Registry under title number EGL288796
Western End Main Site known as land lying on the East side of Connaught Bridge and on the East side of Connaught Road registered at HM Land Registry under title number EGL371087
Western End Leasehold Site known as land on the North West Side of Camel Road and under the Silvertown By Pass, West Ham London registered at HM Land Registry at EGL396965

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

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Allen & Overy LLP* X
on behalf of the chargee 05/11/16

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

MR01

Particulars of a charge



Presenter information

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

Contact name Preethi Correa

Company name Allen & Overy LLP

Address One Bishops Square

Post town London

County/Region

Postcode E 1 6 A D

Country UK

DX

Telephone +44 (0)20 3088 0000



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

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

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

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5879149

Charge code. 0587 9149 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd March 2016 and created by DOCKLANDS AVIATION GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2016.

Given at Companies House, Cardiff on 14th April 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

EXECUTION VERSION

SECURITY AGREEMENT

Except for material
redacted pursuant to s859G
of the Companies Act 2006 I
certify that this is a correct
copy of the original
document.

Allen & Overy LLP
One Bishop's Square
London E16AD
United Kingdom
5 April 2016.

DATED 23 MARCH 2016

BETWEEN

MAVERICK BIDCO LIMITED

CLOVER BIDCO LIMITED

DOCKLANDS AVIATION GROUP LIMITED

LONDON CITY AIRPORT JET CENTRE LIMITED

LONDON CITY AIRPORT LIMITED

AMI PROPERTY HOLDINGS LIMITED

WEST SILVERTOWN PROPERTIES LIMITED

NORTH WOOLWICH PROPERTIES LIMITED

MARKETSPUR LIMITED

as Chargors

and

THE ROYAL BANK OF SCOTLAND PLC

as Security Trustee

ALLEN & OVERY

ALLEN & OVERY LLP

LONDON

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THIS DEED is dated 23 March 2016 and is made **BETWEEN**

- (1) **MAVERICK BIDCO LIMITED** (a company incorporated in Jersey under company number 120670) (the **Company**),
- (2) **CLOVER BIDCO LIMITED** (a company incorporated in Jersey under company number 93715) (the **Target**),
- (3) **DOCKLANDS AVIATION GROUP LIMITED** (a company incorporated in England and Wales under company number 05879149)
- (4) **LONDON CITY AIRPORT JET CENTRE LIMITED** (a company incorporated in England and Wales under company number 02120138),
- (5) **LONDON CITY AIRPORT LIMITED** (a company incorporated in England and Wales under company number 01963361),
- (6) **AMI PROPERTY HOLDINGS LIMITED** (a company incorporated in Jersey under company number 74629),
- (7) **WEST SILVERTOWN PROPERTIES LIMITED** (a company incorporated in England and Wales under company number 04283491),
- (8) **NORTH WOOLWICH PROPERTIES LIMITED** (a company incorporated in England and Wales under company number 03674787),
- (9) **MARKETSPUR LIMITED** (a company incorporated in England and Wales under company number 03113096),

(each a **Chargor** and together, the **Chargors**), and

- (10) **THE ROYAL BANK OF SCOTLAND PLC** (the **Security Trustee**) as security trustee for the Secured Parties

BACKGROUND

- (A) Each **Chargor** enters into this Deed in connection with the Intercreditor Agreement (as defined below)
- (B) 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 as follows:

1. INTERPRETATION

1.1 Definitions

In this Deed

Act means the Law of Property Act 1925

Facilities Agreement means the facilities agreement dated 18 February 2016 between, among others, the **Company** and the **Security Trustee**

Fixtures means all fixtures and fittings and fixed plant and machinery on the Mortgaged Property

Intercreditor Agreement means the intercreditor agreement dated 18 February 2016 entered into between, among others, the Company and the Security Trustee

Insurances means all contracts and policies of insurance taken out by or on behalf of a Chargor or (to the extent of such right) under which a Chargor has a right to claim, being those set out in Part 4 (Insurance) of Schedule 1 (Security Assets)

Investments means

- (a) the Shares, and
- (b) all other shares, stocks, debentures, bonds, warrants, coupons and other securities and investments (including Cash Equivalent Investments),

which the Chargors purport to mortgage or charge under this Deed

Mortgaged Property means all freehold and leasehold property included in the definition of Security Assets.

Party means a party to this Deed

Receivables means all sums of money receivable by the Chargors now or in the future consisting of or payable under or derived from any Relevant Contract

Receiver means an administrative receiver, a receiver and manager or a receiver, in each case, appointed under this Deed

Relevant Contract means in relation to any Chargor

- (a) an agreement specified in Part 2 (Relevant Contracts) of Schedule 1 (Security Assets) under the heading Relevant Contracts opposite its name, and
- (b) any other agreement to which that Chargor is a party and which the Security Trustee has designated a Relevant Contract as agreed between the relevant Chargor and the Security Trustee

Security Assets means all assets of each Chargor that are the subject of this Security and are expressed to be assigned in favour of the Security Trustee

Security Period means the period beginning on the date of this Deed and ending on the Senior Discharge Date

Shares means in relation to each Chargor.

- (a) any shares specified in Part 3 (Shares) of Schedule 1 (Security Assets) next to its name, and
- (b) any other shares in any Guarantor held by that Chargor

1.2 Construction

- (a) Capitalised terms defined in the Facilities Agreement and/or the Intercreditor Agreement have, unless expressly defined in this Deed, the same meaning in this Deed

- (b) The provisions of clause 1.2 (Construction) and clause 1.4 (Third party rights) of the Intercreditor Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Intercreditor Agreement will be construed as references to this Deed
- (c) The terms **this Security** and **the Security** mean any security created by this Deed
- (d) Any covenant of a Chargor under this Deed (other than a payment obligation) remains in force during the Security Period and is given for the benefit of each Secured Party
- (e) The terms of the other Debt Documents and of any side letters between any Parties in relation to any Debt Document are incorporated in this Deed to the extent required to ensure that any purported disposition of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Security Trustee, acting reasonably, considers that an amount paid to a Secured Party under a Debt 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
- (g) Unless the context otherwise requires, a reference to a Security Asset includes
 - (i) any part of that Security Asset;
 - (ii) the proceeds of sale of that Security Asset, and
 - (iii) any present or future assets of that type
- (h) This Deed is subject to the terms of the Intercreditor Agreement and to the extent that any provision of this Deed is inconsistent with the Intercreditor Agreement, the Intercreditor Agreement will prevail

2. CREATION OF SECURITY

2.1 General

- (a) All the Security created under this Deed
 - (i) is created in favour of the Security Trustee for itself and on behalf of the other Secured Parties,
 - (ii) is created over present and future assets of each Chargor,
 - (iii) is security for the payment, discharge and performance of all the Secured Obligations, and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- (b) If a Chargor assigns a document under this Deed (or charges it by way of a first fixed charge) and the assignment or charge would (but for this provision) breach a term of that document because a third party's consent has not been obtained
 - (i) that Chargor must notify the Security Trustee as soon as reasonably practicable,
 - (ii) this Security will secure all amounts which that Chargor may receive, or has received, under that document but exclude the document itself,

- (iii) unless the Security Trustee otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed, and
 - (iv) the Chargor must as soon as reasonably practicable, supply to the Security Trustee either a copy of the consent obtained by it, or details of steps taken by it to obtain the consent of the relevant party referred to in sub-paragraph (iii) above (as applicable)
- (c) The Security Trustee holds the benefit of this Deed on trust for the Secured Parties
 - (d) The fact that no or incomplete details of any Security Asset are inserted in Schedule 1 (Security Assets) does not affect the validity or enforceability of this Security

2.2 Land

- (a) Each Chargor charges
 - (i) by way of a first legal mortgage all estates or interests in any freehold property and all leasehold property now owned by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use the property, this includes the real property specified in Part 1 (Real Property) of Schedule 1 (Security Assets), and
 - (ii) (to the extent that they are not the subject of a mortgage under sub-paragraph (i) above) by way of first fixed charge all estates or interests in any freehold property and any leasehold property owned by it and all rights under any licence or other agreement or document which gives that Chargor a right to occupy or use property.
- (b) A reference in this Deed to any freehold property or leasehold property includes
 - (i) all buildings and Fixtures on that property, and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property or any moneys paid or payable in respect of those covenants

2.3 Investments

- (a) Each Chargor charges by way of a first fixed charge its interest in all Shares and Investments owned by it or held by any nominee on its behalf.
- (b) A reference in this Deed to the Shares or to any stock, share, debenture, bond, warrant, coupon or other security or investment includes
 - (i) any dividend, interest or other distribution paid or payable in relation to it,
 - (ii) any right, money or property accruing or offered at any time in relation to it by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
 - (iii) any right against any clearance system, and
 - (iv) any right under any custodian or other agreement,
 in relation to the Shares or to that stock, share, debenture, bond, warrant, coupon or other security or investment

2.4 Plant and machinery

Each Chargor charges by way of a first fixed charge all plant and machinery owned by the relevant Chargor and its interest in any plant or machinery in its possession to the extent not mortgaged or charged under Clause 2.2 (Land) above

2.5 Relevant Contracts and other rights

- (a) Each Chargor assigns absolutely, subject to a proviso for reassignment on redemption and without prejudice to, and after giving effect to, any contractual netting or set-off provisions contained in any Relevant Contract, all of its rights in respect of:
 - (i) its Relevant Contracts;
 - (ii) all Receivables owing to it, and
 - (iii) the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Relevant Contract or Receivables
- (b) To the extent that any right described in paragraph (a) above is not assignable or capable of assignment, the assignment of that right purported to be effected by paragraph (a) above shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which a Chargor may derive from that right or be awarded or entitled to in respect of that right
- (c) To the extent that they do not fall within any other subclause of this Clause and are not effectively assigned under paragraphs (a) or (b) above, each Chargor charges by way of first fixed charge all of its rights under each Relevant Contract to which it is a party, all Receivables owing to it and the benefit of all instruments, guarantees, charges, pledges and other security and all other rights and remedies available to it in respect of any Security Asset

2.6 Insurances

- (a) Each Chargor assigns absolutely, subject to a proviso for reassignment on redemption, all amounts payable to it under or in connection with each of its Insurances and all of its rights in connection with those amounts
- (b) To the extent that they are not effectively assigned under paragraph (a) above, each Chargor charges by way of first fixed charge all amounts and rights described in paragraph (a) above
- (c) A reference in this subclause to any amounts excludes all amounts received or receivable under or in connection with any third party liability Insurance and required to settle a liability of an Obligor to a third party

2.7 Miscellaneous

Each Chargor charges by way of a first fixed charge

- (a) any beneficial interest, claim or entitlement it has to any assets of any pension fund on any winding up of such pension fund,
- (b) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset,
- (c) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (b) above,

- (d) its uncalled capital, and
- (e) its goodwill

2.8 Floating charge

- (a) Each Chargor charges by way of a first floating charge all its assets not at any time otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, charge or assignment under this Deed
- (b) Except as provided below, the Security Trustee may by notice to any Chargor convert the floating charge created by that Chargor under this Deed into a fixed charge as regards any of that Chargor's assets specified in that notice, if
 - (i) an Acceleration Event is continuing,
 - (ii) the Security Trustee acting in good faith reasonably considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy, or
 - (iii) that Chargor fails to comply, or takes or threatens to take any action which, in the reasonable opinion of the Security Trustee, is likely to result in it failing to comply with its obligations under paragraph (a) of Clause 3 (Restrictions on dealings).
- (c) The floating charge created under this Deed may not be converted into a fixed charge solely by reason of
 - (i) the obtaining of a moratorium, or
 - (ii) anything done with a view to obtaining a moratorium,
 under section 1A of the Insolvency Act 1986
- (d) The floating charge created under this Deed will (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge over all of a Chargor's assets if an administrator is appointed or the Security Trustee receives notice of an intention to appoint an administrator
- (e) The floating charge created under this Deed is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986
- (f) The giving by the Security Trustee of a notice under paragraph (b) above in relation to any asset of a Chargor will not be construed as a waiver or abandonment of the Security Trustee's rights to give any other notice in respect of any other asset or of any other right of any other Secured Party under this Deed or any other Debt Document

3. RESTRICTIONS ON DEALINGS

No Chargor may

- (a) create or permit to subsist any Security on any Security Asset, or
- (b) either in a single transaction or in a series of transactions and whether related or not and whether voluntary or involuntary, sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except as expressly permitted or not otherwise prohibited under the Debt Documents

4. LAND

4.1 Acquisitions

- (a) If any Chargor acquires any freehold property or any leasehold property after the date of this Deed it must
- (i) notify the Security Trustee as soon as reasonably practicable,
 - (ii) as soon as reasonably practicable following a request by the Security Trustee, acting reasonably, and at the cost of the relevant Chargor, execute and deliver to the Security Trustee a legal mortgage in favour of the Security Trustee of that property in any form which the Security Trustee may reasonably require,
 - (iii) if the title to that freehold property or leasehold property is registered at H M Land Registry or required to be so registered, give H M Land Registry written notice of this Security, and
 - (iv) if applicable, ensure that this Security is correctly noted in the Register of Title against that title at H.M Land Registry
- (b) If the consent of the landlord in whom the reversion of a lease is vested is required for the relevant Chargor to execute a legal mortgage over it, the relevant Chargor will not be required to perform that obligation unless and until it has obtained the landlord's consent. The relevant Chargor must use its reasonable endeavours to obtain the landlord's consent

4.2 Notices

Each Chargor must, within 14 days after the receipt by that Chargor of any material application, requirement, order or notice served or given by any public or local or any other authority with respect to the Mortgaged Property (or any part of it)

- (a) deliver a copy to the Security Trustee, and
- (b) inform the Security Trustee of the steps taken or proposed to be taken to comply with the relevant requirement

4.3 H.M. Land Registry

- (a) Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at H M Land Registry

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [] referred to in the charges register or their conveyancer (Standard Form P) "

- (b) Each Chargor consents to an application being made to the Chief Land Registrar to note the obligation to make further advances under the Facilities Agreement or other Debt Documents on the Register of Title relating to any Mortgaged Property registered at H M Land Registry.
- (c) Each Chargor agrees that on receipt of any Land Registry requisitions from the solicitors of the Security Trustee, each Chargor shall procure that the solicitors of each Chargor will use reasonable endeavours to assist to deal with those requisitions promptly and in any event before the cancellation date specified by the Land Registry and to the extent that this is not possible, procure that the

solicitors of each Chargor will use reasonable endeavours to assist in any application for an extension to such date

4.4 Deposit of title deeds

Each Chargor must, if so requested, deposit with the Security Trustee all deeds and documents of title relating to the Mortgaged Property and all local land charges, land charges and Land Registry search certificates and similar documents received by or on behalf of the relevant Chargor. The Security Trustee is entitled to hold and retain all such deeds and documents of title until the Mortgaged Property to which the relevant deeds or documents of title relate is released from the Security created by this Deed (or any legal mortgage pursuant to Clause 4 1(a)) in accordance with the Debt Documents

4.5 Investigation of title

If and for so long as an Acceleration Event has occurred, each Chargor must grant the Security Trustee or its lawyers on reasonable request all facilities within the power of that Chargor to enable the Security Trustee or its lawyers (at the expense of that Chargor, provided such expenses have been reasonably and necessarily incurred) to

- (a) carry out investigations of title to the Mortgaged Property, and
- (b) make such enquiries in relation to any part of the Mortgaged Property as a prudent mortgagee might carry out

4.6 Power to remedy

If any Chargor fails to perform any material term affecting the Mortgaged Property, the relevant Chargor must if and for so long as an Acceleration Event has occurred, allow the Security Trustee or its agents and contractors

- (a) to enter any part of the Mortgaged Property,
- (b) to comply with or object to any notice served on the relevant Chargor in respect of the Mortgaged Property; and
- (c) to take any action as the Security Trustee may reasonably consider necessary or desirable to prevent or to remedy any breach of any such term or to comply with or object to any such notice in relation to the Mortgaged Property.

The relevant Chargor must, as soon as reasonably practicable following a request by the Security Trustee pay any necessary and reasonably incurred costs and expenses of the Security Trustee or its agents and contractors incurred in connection with any action taken by it under this Subclause

5. INVESTMENTS

5.1 Deposit

After its acquisition of any certificated Investment, each Chargor must

- (a) promptly deposit with the Security Trustee (or its solicitors on its behalf) all certificates and other documents of title or evidence of ownership in relation to any of its Investments, and
- (b) promptly take any action and execute and deliver to the Security Trustee all share transfers and other documents as may reasonably be required and which may be requested by the

Security Trustee in order to enable the Security Trustee or its nominees to be registered as the owner or otherwise obtain a legal title to any of its Investments

5.2 Other obligations in respect of Investments

- (a) Each Chargor must comply (where such compliance is mandatory thereunder and in respect thereof) with all requests for information which is within its knowledge which are made under any applicable law or regulation or by any listing or other authority relating to any of its Investments, and shall copy the Security Trustee where such request has a material adverse effect on the interests of the Secured Parties hereunder
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments where failure to do so would have a material adverse effect on the interests of the Secured Parties hereunder
- (c) No Secured Party will be required in any manner to
 - (i) perform or fulfil any obligation of a Chargor,
 - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or a Chargor, or
 - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Investment

5.3 Voting rights

- (a) Before this Security becomes enforceable, each Chargor may continue to exercise the voting rights, powers and other rights in respect of its Investments
- (b) After this Security has become enforceable, the Security Trustee or its nominee may exercise or refrain from exercising,
 - (i) any voting rights, and
 - (ii) any other powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise,

in each case, in the name of the relevant Chargor, the registered holder or otherwise and without any further consent or authority on the part of the relevant Chargor and irrespective of any direction given by the relevant Chargor

- (c) If and to the extent that the Shares or any other Investments remain registered in the name of any Chargor, that Chargor irrevocably appoints the Security Trustee or its nominee as its proxy to exercise all voting rights in respect of those Investments at any time after this Security has become enforceable

5.4 Clearance systems

- (a) Each Chargor must, if so requested by the Security Trustee, after this Security has become enforceable

- (i) instruct any clearance system to transfer any Investment held by it for the relevant Chargor or its nominee to an account of the Security Trustee or its nominee with that clearance system, and
 - (ii) take whatever action the Security Trustee may request for the dematerialisation or rematerialisation of any Investments held in a clearance system
- (b) Without prejudice to the rest of this subclause, the Security Trustee may, at the expense of any Chargor, take whatever action is required for the dematerialisation or rematerialisation of the Investments as necessary

5.5 Custodian arrangements

Each Chargor must, if so requested by the Security Trustee after this Security has become enforceable

- (a) promptly give notice of this Deed to any custodian of any Investment in such form as the Security Trustee may reasonably require, and
- (b) use its reasonable endeavours to procure that the custodian acknowledges that notice in such form as the Security Trustee may reasonably require

6. INSURANCES

- (a) Subject to the rights of the Security Trustee under paragraph (b) below, each Chargor must diligently pursue its rights under each of its Insurances, but only if and to the extent that the exercise of those rights in the manner proposed would not result in an Acceleration Event under the terms of the Debt Documents
- (b) After this Security has become enforceable
 - (i) the Security Trustee may exercise (without any further consent or authority on the part of any Chargor and irrespective of any direction given by any Chargor) any of the rights of any Chargor in connection with any amounts payable to it under any of its Insurances,
 - (ii) each Chargor must take such steps (at its own cost) as the Security Trustee may require to enforce those rights, this includes initiating and pursuing legal or arbitration proceedings in the name of that Chargor, and
 - (iii) each Chargor must hold any payment received by it under any of its Insurances on trust for the Security Trustee
- (c) The Target on behalf of each Chargor must
 - (i) promptly give notice of this Deed to each of the other parties to each of the Insurances by sending a notice substantially in the form of Part 1 (Notice of Assignment) of Schedule 3 (Forms of Letter for Insurances), and
 - (ii) use its reasonable endeavours to procure that each such other party delivers a letter of undertaking to the Security Trustee in the form of Part 2 (Letter of Undertaking) of Schedule 3 (Forms of Letter for Insurances) or in such other form as the Security Trustee may agree (acting reasonably) within 21 days of delivery of the notice referred to at (i) above, provided that if the Parent has used its reasonable endeavours for 21 days but has not been able to procure delivery of such letter of undertaking, its obligation to do so shall cease

7. RELEVANT CONTRACTS

7.1 Rights

Before this Security has become enforceable, each Chargor may exercise all of its rights and receive and utilise for itself monies paid to it under any Relevant Contract and in respect of each other contract to which it is party, subject to this Security and to the terms of the other Debt Documents

7.2 Notices of assignment

Each Chargor must

- (a) promptly serve a notice of assignment, substantially in the form of Part 1 (Notice to Counterparty) of Schedule 2 (Forms of Letters for Relevant Contracts), on each counterparty to each Relevant Contract (other than those Relevant Contracts which already contain a notice and acknowledgement clause in respect of this Security), and
- (b) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 (Acknowledgement of Counterparty) of Schedule 2 (Forms of Letters for Relevant Contracts)

8. WHEN SECURITY BECOMES ENFORCEABLE

8.1 Acceleration Event

This Security will become immediately enforceable if and for so long as an Acceleration Event has occurred

8.2 Discretion

Subject to clause 11.2 (Enforcement Instructions) and clause 19.3 (Instructions) of the Intercreditor Agreement, if and for so long as this Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of this Security in any manner it sees fit, acting in accordance with the terms of the Intercreditor Agreement

8.3 Power of sale

The power of sale and other powers conferred by Section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

8.4 Collection of Receivables and book debts

- (a) After this Security has become enforceable, each Chargor will, as agent for the Security Trustee, collect all Receivables and any interest paid or payable in relation to it and any right, money or property accruing or offered at any time in relation to it and all other rights and claims charged to the Security Trustee under this Deed and pay the proceeds into the Mandatory Prepayment Account or any other blocked account notified to it by the Security Trustee. Each Chargor shall, pending such payment, hold all money so received upon trust for the Security Trustee
- (b) Following an Acceleration Event, each Chargor shall deliver to the Security Trustee such particulars as to the amount and nature of its Receivables as the Security Trustee may from time to time require

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Act (restricting the power of sale) and Section 93 of the Act (restricting the right of consolidation) do not apply to this Security
- (c) Any powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with any restrictions conferred by law (including under section 99 or 100 of the Act)

9.2 No liability as mortgagee in possession

Neither the Security Trustee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable other than as a result of that party's negligence or wilful misconduct

9.3 Privileges

Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that Section 103 of the Act does not apply

9.4 Protection of third parties

No person (including a purchaser) dealing with the Security Trustee or a Receiver or its or his agents will be concerned to enquire

- (a) whether the Secured Obligations have become payable,
- (b) whether any power which the Security Trustee or a Receiver is purporting to exercise has become exercisable or is being properly exercised,
- (c) whether any money remains due under the Debt Documents, or
- (d) how any money paid to the Security Trustee or to that Receiver is to be applied

9.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Security Trustee may:
 - (i) redeem any prior Security against any Security Asset,
 - (ii) procure the transfer of that Security to itself, and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor

- (b) Each Chargor must pay to the Security Trustee, immediately on demand, the costs and expenses incurred by the Security Trustee in connection with any such redemption and/or transfer, including the payment of any principal or interest

9.6 Contingencies

If this Security is enforced at a time when no amount is due under the Debt Documents but at a time when amounts may or will become due, the Security Trustee (or the Receiver) may pay the proceeds of any recoveries effected by it into such number of suspense accounts as it considers appropriate

10. RECEIVER

10.1 Appointment of Receiver

- (a) Except as provided below, the Security Trustee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) this Security has become enforceable in accordance with Clause 9 (Enforcement of Security), or
 - (ii) a Chargor so requests the Security Trustee in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed
- (d) The Security Trustee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986
- (e) The Security Trustee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Security Trustee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

10.2 Removal

The Security Trustee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

10.3 Remuneration

The Security Trustee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in Section 109(6) of the Act will not apply

10.4 Agent of each Chargor

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver

- (b) No Secured Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

10.5 Relationship with Security Trustee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may, after this Security becomes enforceable, be exercised by the Security Trustee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver

11. POWERS OF RECEIVER

11.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law in relation to the Security Assets, this includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

11.2 Possession

A Receiver may take immediate possession of, get in and collect any Security Asset

11.3 Carry on business

A Receiver may carry on any business of any Chargor in any manner he thinks fit.

11.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he thinks fit
- (b) A Receiver may discharge any person appointed by any Chargor

11.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he thinks fit

11.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit

- (c) Fixtures (other than landlord's fixtures) may be severed and sold separately from the property containing them without the consent of the relevant Chargor

11.7 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset

11.8 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

11.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit

11.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset

11.11 Subsidiaries

A Receiver may form a Subsidiary of any Chargor and transfer to that Subsidiary any Security Asset

11.12 Delegation

A Receiver may delegate his powers in accordance with this Deed

11.13 Lending

A Receiver may lend money or advance credit to any customer of any Chargor.

11.14 Protection of assets

A Receiver may

- (a) effect any repair or insurance and do any other act which a Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation, and
- (c) apply for and maintain any planning permission, building regulation approval or any other authorisation,

in each case as he thinks fit

11.15 Other powers

A Receiver may

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and
- (c) use the name of any Chargor for any of the above purposes

12. APPLICATION OF PROCEEDS

- (a) Any moneys received by the Security Trustee or any Receiver after this Security has become enforceable must be applied towards the Secured Obligations in the order of priority in accordance with the Intercreditor Agreement
- (b) This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Secured Party to recover any shortfall from any Chargor

13. DELEGATION

13.1 Power of Attorney

The Security Trustee or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

13.2 Terms

Any such delegation may be made upon any terms (including power to sub-delegate) which the Security Trustee or any Receiver may think fit

13.3 Liability

Neither the Security Trustee nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate unless directly caused by its gross negligence or wilful misconduct

14. FURTHER ASSURANCES

Subject always to the Agreed Security Principles (as set out in the Facilities Agreement) and the terms hereof, each Chargor shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as are necessary and as the Security Trustee may reasonably specify (and in such form as the Security Trustee may reasonably require in favour of the Security Trustee or its nominee(s))

- (a) to perfect the Security created or intended to be created under this Deed or for the exercise of any rights, powers and remedies of the Security Trustee or the Secured Parties provided by or pursuant to the Debt Documents or by law,

- (b) to confer on the Security Trustee or confer on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed, and/or
- (c) after the occurrence of an Acceleration Event, to facilitate the realisation of the assets which are, or are intended to be, the subject of Security under this Deed

Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Secured Parties by or pursuant to the Debt Documents

15. POWER OF ATTORNEY

Each Chargor, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed, provided that such power of attorney shall only be exercisable whilst this Security is enforceable. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause

16. PRESERVATION OF SECURITY

16.1 Continuing security

Subject to Clause 19 (Release), this Security is a continuing security and will extend to the ultimate balance of the Secured Obligations and shall not be released or discharged by any partial payment or partial settlement of the Secured Obligations

16.2 Reinstatement

If any payment by a Debtor or any discharge given by a Secured Party (whether in respect of the obligations of any Debtor 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 each Debtor will continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) each Secured Party will be entitled to recover the value or amount of that security or payment from each Debtor, as if the payment, discharge, avoidance or reduction had not occurred

16.3 Waiver of defences

The obligations of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Chargor or 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,
- (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 assets of, any Chargor or

other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security,

- (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 other person,
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature, and whether or not more onerous) or replacement of a Debt Document or any other document or security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Debt Document or any other document or security, or
- (g) any insolvency or similar proceedings

16.4 Immediate recourse

- (a) 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 right or security or claim payment from any person before claiming from that Chargor under this Deed
- (b) This waiver applies irrespective of any law or any provision of Debt Document to the contrary

16.5 Appropriations

Until all amounts which may be or become payable by the Debtors under or in connection with the Debt Documents have been irrevocably paid in full, each Secured Party (or any trustee or agent on its behalf) may.

- (a)
 - (i) refrain from applying or enforcing any other monies, security or rights held or received by that Secured Party (or any trustee or agent on its behalf) against those amounts, or
 - (ii) apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise), and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of that Chargor's liability under this Deed

16.6 Non-competition

Unless

- (a) all amounts which may be or become payable by the Debtors under or in connection with the Debt Documents have been irrevocably paid in full, or
- (b) the Security Trustee otherwise directs,

no Chargor will, after a claim has been made or by virtue of any payment or performance by it under this Deed

- (i) be subrogated to any rights, security or monies held, received or receivable by any Secured Party (or any trustee or agent on its behalf),

- (ii) be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of that Chargor's liability under this Clause,
- (iii) claim, rank, prove or vote as a creditor of any Debtor or its estate in competition with any Secured Party (or any trustee or agent on its behalf), or
- (iv) receive, claim or have the benefit of any payment, distribution or security from or on account of any Debtor, or exercise any right of set-off as against any Debtor

Each Chargor must hold in trust for and must promptly pay or transfer to the Security Trustee for the Secured Parties any payment or distribution or benefit of this Security received by it contrary to this Clause or in accordance with any directions given by the Security Trustee under this Clause

16.7 Release of Chargors' right of contribution

If any Chargor ceases to be a Chargor in accordance with the terms of each Debt Document for the purpose of any sale or other disposal of that Chargor, that Chargor will be released by each other Chargor from any liability whatsoever to make a contribution to any other Debtor or Chargor

16.8 Additional security

- (a) This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by any Secured Party
- (b) No prior security held by any Secured Party (in its capacity as such or otherwise) over any Security Asset will merge into this Security

17. MISCELLANEOUS

17.1 Covenant to pay

Each Chargor must pay or discharge the Secured Obligations in the manner provided for in the Debt Documents

17.2 Tacking

Each Secured Party must perform its obligations under the Debt Documents (including any obligation to make available further advances)

17.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Secured Party may open a new account with a Chargor
- (b) If the Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest
- (c) As from that time all payments made to the Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Obligation

17.4 Time deposits

Without prejudice to any right of set-off any Secured Party may have under any other Debt Document or otherwise, if any time deposit matures on any account a Chargor has with any Secured Party within the Security Period when

- (a) this Security has become enforceable, and
- (b) no Secured Obligation is due and payable,

that time deposit will automatically be renewed for any further maturity which that Secured Party considers appropriate

17.5 Notice of assignment

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by each Chargor to any other member of the Group and contained in any other Transaction Security Document

17.6 Financial Collateral

To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) the Security Trustee will have the right after this Security has become enforceable in accordance with Clause 9 (Enforcement of Security), to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations

Where any financial collateral is appropriated in accordance with paragraph (a) above, the value of the financial collateral will be such amount as the Security Trustee reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of international standing selected by it, and each Secured Party will give credit for the proportion of the value of the financial collateral appropriated to its use

18. LIMITATION

The covenants given by each Chargor under this Deed shall not have the effect of increasing its liabilities beyond its liabilities under the Debt Documents as a Borrower or Guarantor or Debtor in respect of amounts borrowed or guaranteed by it

19. RELEASE

- (a) At the end of the Security Period, or as otherwise required under and in accordance with the terms of the Debt Documents, the Security Trustee must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security and reassign to the relevant Chargor the property and assets assigned to the Security Trustee
- (b) If a sale, transfer, licence, lease or other disposal of any Security Asset is permitted or not otherwise prohibited under each Debt Document, the Security Trustee must, at the request and cost of a Chargor, take whatever action (including for the avoidance of doubt, the execution of deeds, agreements and any other relevant document) is necessary to release that Security Asset from this Security

20. COUNTERPARTS

This Deed may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument

21. GOVERNING LAW

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

22. 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 the consequences of its nullity) 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 22 is for the benefit of the Secured Parties only As a result, to the extent allowed by law
 - (i) no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction, and
 - (ii) the Secured Parties may take concurrent proceedings in any number of jurisdictions.

THIS DEED has been entered into as a deed on the date stated at the beginning of this Deed

SCHEDULE 1
SECURITY ASSETS
PART 1
REAL PROPERTY

Freehold Property

Name of Registered Proprietor	Description of Property	Title Number
AMI Property Holdings Limited	Main Airport Site	EGL343511
	Western End Main Site	EGL371083
	Land lying to the east of the Silvertown Tunnel	EGL519692
	Land underneath the DLR Station	EGL518399
	The triangle of land at Drew Road	EGL552140

Leasehold Property

Name of Registered Proprietor	Description of Property	Title Number
AMI Property Holdings Limited	Western End Leasehold Site	EX12292
	Runway 28 Hold Site	EGL465048
	Apron Extension Site	TGL338199
West Silvertown Properties Limited	11 Acre Site	EGL291578
North Woolwich Properties Limited	10 Acre Site	EGL373364
London City Airport Limited	Landing Lights	EGL555153
Docklands Aviation Group Limited	Land at the North of Connaught Road	EGL240722
	Main Airport Site	EGL288796
	Western End Main Site	EGL371087
	Western End Leasehold Site	EGL396965
London City Airport Limited	London City Airport, Connaught Road, Silvertown, London (E16 2PX)	EGL518714
London City Airport Limited	London City Airport, Connaught Road, Silvertown, London (E16 2PX)	EGL527797
London City Airport Limited	Part of London City Airport, Connaught	EGL527798

	Road, London	
London City Airport Limited	Part of London City Airport, Connaught Road, London	EGL527799
London City Airport Jet Centre Limited	Land lying on the East side of Connaught Bridge	EGL517854
London City Airport Limited	Land at King George V Dock, London	EGL481346
London City Airport Limited	Land at King George V Dock, London E16 2PB	TGL342218
London City Airport Limited	Land on the north side of Hartmann Road, London	EGL570410

PART 2
RELEVANT CONTRACTS

Chargor	Description
Docklands Aviation Group Limited	Any Hedging Agreements Any Intra-Group Loan Agreement to which it is a party

PART 3

SHARES

Chargor	Name of company in which shares are held	Class of shares held	Number of shares held
Maverick Bidco Limited	Clover Bidco Limited	'A' ordinary shares	4,000
Maverick Bidco Limited	Clover Bidco Limited	Ordinary shares	370,000,000
Clover Bidco Limited	Docklands Aviation Group Limited	Ordinary shares	245,782,001
Maverick Bidco Limited	London City Airport Limited	Ordinary shares	31,196,939
Maverick Bidco Limited	London City Airport Jet Centre Limited	Ordinary shares	10,838,101
Maverick Bidco Limited	Marketspur Limited	Ordinary shares	2
AMI Property Holdings Limited	West Silvertown Properties Limited	Ordinary shares	4,000,002
AMI Property Holdings Limited	North Woolwich Properties Limited	Ordinary shares	2

PART 4
INSURANCE

Policy Holder	Type of Insurance	Policy Number
London City Airport Limited	Aviation Liability	AB055615/1
	Aviation Excess War	AB055715
	Combined Liability	21011178
	Property Damage & Business Interruption	0045004860 / 100509569PML
	Motor Fleet	FV 5010022
	Crime	31005982
	Inspection Service	61/NZ/23351449/4
	Personal Accident & Travel	001501187
	Marine Hull	B0509MARHW1500151
	Environmental Liability	UKENVC68611
	Construction All Risks	NOA622A15AOD
	Excess Construction Public Liability	10A63M315A0X
Docklands Aviation Group Limited	Directors' & Officers' Liability (Primary)	0033014819

SCHEDULE 2
FORMS OF LETTER FOR RELEVANT CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To [Contract party]

Copy [●], as Security Trustee

[Date]

Dear Sirs,

**Security Agreement dated [●] 2016 between, among others, [●]
and The Royal Bank of Scotland plc as Security Trustee (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to The Royal Bank of Scotland plc (the **Security Trustee**) all our rights in respect of [insert details of Contract] (the **Contract**)

We confirm that

- (a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract, and
- (b) none of the Security Trustee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract

We will also remain entitled to exercise all our rights, powers and discretions under the Contract and you should continue to give notice under the Contract to us, unless and until you receive notice from the Security Trustee to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Security Trustee or as it directs.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Security Trustee at [●], with a copy to ourselves.

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

Yours faithfully,

..

(Authorised signatory)

For the [Chargor]

PART 2
ACKNOWLEDGEMENT OF COUNTERPARTY

To [●] as Security Trustee

Copy [Chargor]

[Date]

**Security Agreement dated [●] 2016 between, among others, [●] and The Royal Bank of Scotland plc
as Security Trustee (the Security Agreement)**

We confirm receipt from [] (the **Chargor**) of a notice dated [] of an assignment on the terms of the Security Agreement dated [●] 2016 of all the Chargor's rights in respect of [insert details of the Contract] (the **Contract**)

We confirm that we will pay all sums due, and give notices, under the Contract as directed in that notice

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

Yours faithfully,

(Authorised signatory)

[Counterparty]

SCHEDULE 3
LETTER FOR INSURANCES

PART 1

NOTICE OF ASSIGNMENT
(for attachment by way of endorsement to the insurance policies)

To [Insurer]

Copy [Security Trustee]

[Date]

Dear Sirs,

**Security Agreement dated [●] 2016 between, among others, [●] as Chargor
and The Royal Bank of Scotland plc as Security Trustee (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement, each of the companies listed at the end of this notice as chargors (together the **Chargors**) has assigned in favour of The Royal Bank of Scotland plc as agent and trustee for the Secured Parties referred to in the Security Agreement (the **Security Trustee**) as first priority assignee all amounts payable to it under or in connection with any contract or policy of insurance taken out with you by or on behalf of it or under which it has a right to claim and all of its rights in connection with those amounts

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability insurance and required to settle a liability of a Chargor to a third party

On behalf of each of the Chargors, we confirm that

- (a) the relevant Chargor will remain liable under [each] such contract of insurance to perform all the obligations assumed by it under [the] [that] contract of insurance, and
- (b) none of the Security Trustee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of [any] such contract of insurance

The relevant Chargor will also remain entitled to exercise all of its rights under [each] such contract of insurance and you should continue to give notices under [each] such contract of insurance to the relevant Chargor, unless and until you receive notice from the Security Agent to the contrary stating that the security has become enforceable. In this event, unless the Security Agent otherwise agrees in writing

- (a) all amounts payable to the relevant Chargor under [each] such contract of insurance must be paid to the Security Trustee, and
- (b) any rights of the relevant Chargor in connection with those amounts will be exercisable by, and notices must be given to, the Security Trustee or as it directs

The instructions in this letter may not be revoked or amended without the prior written consent of the Security Trustee

Please note on the relevant contracts the Security Trustee's interest as loss payee and the Security Trustee's interest as first priority assignee of those amounts and rights and send to the Security Trustee at [] with a copy to ourselves the attached acknowledgement confirming your agreement to the above and giving the further undertakings set out in the acknowledgement

We acknowledge that you may comply with the instructions in this letter without any further permission from us or any other Chargor and without any enquiry by you as to the justification for or validity of any request, notice or instruction

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

Yours faithfully,

For the Target
for itself and as agent for
each of the other Chargors named below

CHARGORS

Maverick Bidco Limited

Clover Bidco Limited

Docklands Aviation Group Limited

London City Airport Jet Centre Limited

London City Airport Limited

AMI Property Holdings Limited

West Silvertown Properties Limited

North Woolwich Properties Limited

Marketspur Limited

PART 2
LETTER OF UNDERTAKING

To [Security Trustee]

Copy [The Target]

[Date]

Dear Sirs,

**Security Agreement dated [●] 2016 between, among others, [●] as Chargor
and The Royal Bank of Scotland plc as Security Trustee (the Security Agreement)**

We confirm receipt from [the Target] on behalf of certain chargors (the **Chargors**) of a notice dated [] of an assignment by each Chargor upon the terms of the Security Agreement of all amounts payable to it under or in connection with any contract or policy of insurance taken out with us by or on behalf of it or under which it has a right to claim and all of its rights in connection with those amounts

A reference in this letter to any amounts excludes all amounts received or receivable under or in connection with any third party liability insurance and required to settle a liability of a Chargor to a third party

In consideration of your agreeing to the Chargors or any of them continuing their insurance arrangements with us we

- (a) accept the instructions contained in the notice and agree to comply with the notice,
- (b) confirm that we have not received notice of the interest of any third party in those amounts and rights, and
- (c) undertake to note on the relevant contracts your interest as loss payee and as first priority assignee of those amounts and rights

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

Yours faithfully,

for [Insurer]

SIGNATORIES

Chargors

EXECUTED AS A DEED by)
for and on behalf of)
MAVERICK BIDCO LIMITED)
acting by)

Director



In the presence of

Witness's signature

Name

Address

EXECUTED AS A DEED by)
CLOVER BIDCO LIMITED)
acting by)

Director

In the presence of

Witness's signature

Name

Address:

SIGNATORIES

Chargors

EXECUTED AS A DEED by)
for and on behalf of)
MAVERICK BIDCO LIMITED)
acting by)

Director

In the presence of:

Witness's signature:

Name.

Address:

EXECUTED AS A DEED by)
CLOVER BIDCO LIMITED)
acting by)

Director



Stephanie Rose

In the presence of:

Witness's signature:



Name:

Address:

Sylvia Lennon
44 Esplanade
Sr. Helier
Jersey
JE1 9CS

EXECUTED AS A DEED by
DOCKLANDS AVIATION GROUP LIMITED
acting by

)
)
)

In the presence of

Witness's signature

Name **KAREN CLARKE**

Address **ONE SILK STREET, LONDON, EC2Y 8HQ**

EXECUTED AS A DEED by
LONDON CITY AIRPORT JET CENTRE LIMITED
acting by

)
)
)

In the presence of

Witness's signature

Name **KAREN CLARKE**

Address **ONE SILK STREET, LONDON, EC2Y 8HQ**

EXECUTED AS A DEED by)
LONDON CITY AIRPORT LIMITED)
acting by)

[REDACTED]

In the presence of

Witness's signature

[REDACTED]

Name KAREN CLARKE

Address ONE SILK STREET, LONDON, EC2Y 8HQ

EXECUTED AS A DEED by)
AMI PROPERTY HOLDINGS LIMITED)
acting by)

Director

In the presence of

Witness's signature.

Name

Address

EXECUTED AS A DEED by)
LONDON CITY AIRPORT LIMITED)
acting by)

Director

In the presence of:

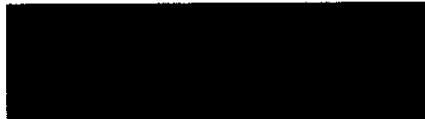
Witness's signature:

Name:

Address:

EXECUTED AS A DEED by)
AMI PROPERTY HOLDINGS LIMITED)
acting by)

Director



Stephanie Rose

In the presence of:

Witness's signature:



Name:

Address:

Sylvia Lennor
44 Esplanade
St Helier
Jersey
JE4 9WG.

EXECUTED AS A DEED by)
WEST SILVERTOWN PROPERTIES LIMITED)
acting by)

[REDACTED]

In the presence of

Witness's signature

Name KAREN CLARKE

Address ONE SILK STREET, LONDON, EC2Y 8HQ

EXECUTED AS A DEED by)
NORTH WOOLWICH PROPERTIES LIMITED)
acting by)

[REDACTED]

In the presence of

Witness's signature

Name KAREN CLARKE

Address ONE SILK STREET, LONDON, EC2Y 8HQ

EXECUTED AS A DEED by)
MARKETSPUR LIMITED)
acting by)



In the presence of.

Witness's signature



Name KAREN CLARKE

Address ONE SILK STREET, LONDON, EC2Y 8HQ

Security Trustee

THE ROYAL BANK OF SCOTLAND PLC

By ALAN R. GANNHAM

