

MR01

Particulars of a charge

086818/13  
IRIS Laserform

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


**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

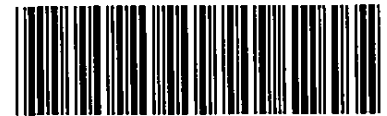
☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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. 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 must be scanned and placed on the public record.

THURSDAY



\*A2FSA9GH\*  
A08 29/08/2013 #69  
COMPANIES HOUSE

For official use

**1 Company details**

Company number 0 6 3 5 5 4 8 5

Company name in full Broomco (4102) Limited

→ **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 d1 d9 m0 m8 y2 y0 y1 y3

**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 National Asset Loan Management Limited

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

# MR01

## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

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

Description

#### 1 Assigned Agreements

(a) the Development Management Agreement,

(b) the Sale Agreement,

(c) any agreement under which an Assignor has an entitlement to receive any payment arising from the sale of the Property including (but not limited to) any payment of overage,

(d) any legal charge granted to an Assignor over the Property to secure the payment to an Assignor over any amount due to the Assignor under any agreement listed in paragraph (a), (b), or (c) above,

#### 2 Related Rights, in relation to any Assigned Agreement:

(a) the proceeds of sale of any part of that asset,

(b) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants of title in respect of that asset, and

(c) all moneys and proceeds paid or payable in respect of that asset

5

### Fixed charge or fixed security

Does the instrument include a fixed 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

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### Negative Pledge

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

☒ Yes

☐ No

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Particulars of a charge

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**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 Taylor Wessing Ltd X

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

# MR01

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name PXH

Company name Taylor Wessing LLP

Address 5 New Street Square

Post town London

County/Region

Postcode E C 4 A 3 T W

Country

DX 41 London London - Chancery Lane

Telephone +44 (0)207 300 7000



### 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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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



**FILE COPY**

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

Company number: 6355485

Charge code: 0635 5485 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th August 2013 and created by BROOMCO (4102) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th August 2013

DX

Given at Companies House, Cardiff on 30th August 2013



DATED

19<sup>th</sup> August

2013

**BROOMCO (4102) LIMITED**

and

**TIGER DEVELOPMENTS**  
as Assignors

and

**NATIONAL ASSET LOAN MANAGEMENT LIMITED**  
as Agent

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**SECURITY ASSIGNMENT**  
relating to 100 Clerkenwell Road, London EC1M 5RJ

---

Certified to be a true copy  
of the original

*Taylor Wessing LLP*  
.....  
Taylor Wessing LLP

5 New Street Square | London EC4A 3TW  
Tel +44 (0)20 7300 7000  
Fax +44 (0)20 7300 7100  
DX 41 London  
[www.taylorwessing.com](http://www.taylorwessing.com)

**TaylorWessing**

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THIS DEED is made on

2013

**BETWEEN**

- (1) **BROOMCO (4102) LIMITED** and **TIGER DEVELOPMENTS** as Assignors,
- (2) **NATIONAL ASSET LOAN MANAGEMENT LIMITED** as security trustee for the Finance Parties as Agent

**AGREED TERMS**

**1. Definitions and Interpretation**

**1.1 Definitions**

In this deed terms defined in the Agreement have the same meaning when used herein and

**"Agent"** means National Asset Loan Management Limited incorporated in Ireland with number 480246 of Treasury Building Grand Canal Street, Dublin 2 or any successor appointed under the terms of the Agreement,

**"Agreement"** means a loan agreement dated 28 February 2013 made between certain Obligors (1), the Original Lenders referred to therein (2), the Agent (3),

**"Assigned Agreements"** means

- (a) the Development Management Agreement,
- (b) the Sale Agreement,
- (c) any agreement under which an Assignor has an entitlement to receive any payment arising from the sale of the Property including (but not limited to) any payment of overage,
- (d) any legal charge granted to an Assignor over the Property to secure the payment to an Assignor over any amount due to the Assignor under any agreement listed in paragraph (a), (b), or (c) above,

**"Assignors"** means Broomco and Tiger or, as the context requires, either of them

**"Broomco"** means Broomco (4102) Limited incorporated in England and Wales with number 06355485,

**"Charged Property"** means the assets assigned by each Assignor under this deed,

**"Default Rate"** means the highest interest rate payable under the Agreement,

**"Development Management Agreement"** means a development management agreement relating to the Property made or to be between the Purchaser (1), Medina (2) and Tiger (3)

**"Insolvency Act"** means the Insolvency Act 1986,



"LPA" means the Law of Property Act 1925,

"Medina" means Medina Investments Limited, incorporated in England with number 06863849,

"Property" means the property known as 100 Clerkenwell Road, London EC1M 5RJ registered at the Land Registry with title numbers 21880, LN46287 and LN134733,

"Purchaser" means 100 Clerkenwell Road Limited incorporated in England with number 08504351,

"Receiver" means any one or more persons appointed as a receiver or receiver and manager under this deed,

"Related Rights" means, in relation to any Assigned Agreement

- (a) the proceeds of sale of any part of that asset,
- (b) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants of title in respect of that asset, and
- (c) all moneys and proceeds paid or payable in respect of that asset,

"Sale Agreement" means an agreement for the sale of the Property dated 2013 made between Broomco (1), the Purchaser (2), and Medina (3)

7 August  
July 2014

"Secured Liabilities" means all obligations of each Obligor owed or expressed to be owed to the Finance Parties under or in connection with the Finance Documents whether owed jointly or severally, as principal or surety or in any other capacity,

"Tiger" means Tiger Developments, incorporated in Ireland with number 265535,

"Unenforceable" means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to any Finance Party or an Assignor) and "Unenforceability" will be construed accordingly

## 12 Interpretation

- (a) This deed is a Finance Document
- (b) All provisions of the Agreement relating to the construction and interpretation of shall be deemed to be incorporated into this deed
- (c) In this deed, unless a contrary indication appears
  - (i) "obligations" means obligations and liabilities,
  - (ii) references to obligations include the whole or any part of them, present and future, actual and contingent,
  - (iii) any reference to "powers" include rights, powers, discretions and authorities, and
  - (iv) any reference to any asset include any proceeds of sale of any such asset

1 3 *Continuation of undertakings*

Any undertaking made by or obligation imposed on each Assignor in this deed will continue in force until the Agent has determined in accordance with the Agreement that all the Secured Liabilities have been irrevocably paid or discharged in full

2. **Security**

2 1 *Assignment*

As continuing security for the payment of the Secured Liabilities each Assignor with full title guarantee assigns to the Agent all its present and future benefits, rights, titles, claims and interest in

- (a) each Assigned Agreement and all money now or at any time in the future due or owing to an Assignor under or in connection with each Assigned Agreement and all rights and remedies for enforcing an Assigned Agreement, and
- (b) the Related Rights,

together with all present and future claims, causes of actions, payments and proceeds in respect thereof

2 2 *Notice of Assignment*

The Assignors shall promptly following the date of this deed give notice of assignment to Medina and the Purchaser in the form required by the Agent and procure the delivery to the Agent from the Purchaser and Medina of a signed acknowledgement of such notice

3. **Representations**

3 1 *Representations and warranties*

Each Assignor represents and warrants to the Agent that on the date of this deed

- (a) this deed and the execution of this deed is within its powers and has been duly authorised by it,
- (b) subject to laws affecting obligors generally, this deed constitutes its legal, valid and binding obligations,
- (c) this deed does not conflict with any law or regulation or its constitutional documents or any document binding on it,
- (d) it has obtained all necessary consents for the performance by it of this deed,
- (e) its centre of main interests for the purposes of Council Regulation (EC) No 1346/2000 of 29 May 2000 on insolvency procedures is in the jurisdiction of its incorporation ,
- (f) it is the sole legal and beneficial owner of its Charged Property free from any Security (other than under the Finance Documents) and it has not sold, transferred or otherwise disposed of the benefit of, or agreed to sell, transfer

or otherwise dispose of the benefit of, its (or any part of its) rights, title and interest in and to the Charged Property, and

- (g) each Assigned Agreement is in full force and effect in accordance with its terms and is enforceable in accordance with its terms (subject to the Finance Documents) by the relevant Assignor,

### 3 2 *Repetition*

The representations and warranties in this clause are deemed to be made by each Assignor by reference to the facts and circumstances then existing on each day on which any representations in the Agreement are deemed to be made

## 4. **Undertakings**

### 4 1 *Negative pledge*

No Assignor shall create or permit to subsist any Security over any of its Charged Property other than in favour of the Agent

### 4 2 *Disposals*

No Assignor shall sell, transfer or otherwise dispose or purport or agree to dispose of any of its Charged Property

### 4 3 *Centre of main interests*

No Assignor shall without first obtaining the consent in writing of the Agent, move its centre of main interests for the purposes of Council Regulation (EC) No 1346/2000 of 29 May 2000 on insolvency procedures outside its jurisdiction of incorporation

### 4 4 *Covenants*

- (a) No Assignor shall take or omit to take, any action which might result in
  - (i) the alienation or impairment of any rights in respect of an Assigned Agreement, or
  - (ii) any right to terminate an Assigned Agreement becoming exercisable by any party to that agreement
- (b) No Assignor shall amend, vary or terminate an Assigned Agreement or release or discharge any counterparty to an Assigned Agreement from any liabilities or obligations under it

## 5. **Enforcement of Security**

### 5 1 *Agent's powers*

On the occurrence of an Event of Default which is continuing, this deed shall become enforceable and the Agent may immediately or at any time thereafter

- (a) exercise the power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed,

- (b) subject to s 72A of the Insolvency Act, appoint one or more persons as a receiver or receiver and manager of any Charged Property,
- (c) exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act

## 5 2 *Powers under the LPA*

- (a) S 103 of the LPA will not apply to this deed
- (b) The power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Assignors

## 5 3 *Receivers*

- (a) The Agent may appoint any Receiver upon such terms as to remuneration and otherwise as the Agent thinks fit and the maximum rate specified in s 109(6) of the LPA shall not apply
- (b) Any Receiver will be the agent of the Assignors for all purposes and the Assignors will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Agent
- (c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally
- (d) The Agent may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Agent appoints any other person as Receiver in his place

## 6 **Powers of Receiver and Agent**

### 6 1 *Statutory powers*

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act which powers are incorporated into this deed provided that references in that Schedule to the "property of the Company" will be deemed to be references to the Charged Property for the purposes of this deed

### 6 2 *Additional powers*

By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of an Assignor) to do every act and thing and exercise every power

- (a) which an Assignor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property, and

- (b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of an Assignor in connection with any exercise of such powers

**6.3** *Prior encumbrances*

At any time after the security given by this deed has become enforceable, the Agent may redeem any prior Security against the Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Assignors. Any money paid by the Agent in connection with a redemption or transfer of any prior Security will form part of the Secured Liabilities.

**6.4** *Possession*

If the Agent, any Receiver or any delegate of either of them takes possession of any Charged Property it may go out of possession at any time.

**7. Delegation of Powers by Agent or Receiver**

**7.1** *Delegation*

The Agent or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Agent or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Agent or such Receiver may think fit.

**7.2** *Liability for delegates*

Neither the Agent nor any Receiver will be in any way liable or responsible to the Assignors for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate.

**8. Exclusion of Liability**

**8.1** *No obligation to recover*

The Agent is not under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

**8.2** *Liability as mortgagee in possession*

If the Agent takes possession of any Charged Property, it will not be liable to account to an Assignor for anything except actual receipts or be liable to an Assignor for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable.

**8.3** *Losses on enforcement*

The Agent will not be liable to an Assignor for any loss or damage arising from

- (a) any sale of any Charged Property,
- (b) any act, default or omission of a Secured Party in relation to any Charged Property, or
- (c) any exercise or non-exercise by the Secured Party of any power conferred upon it in relation to any Charged Property under this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Agent or any Receiver

## **9. Reimbursement and Indemnity**

### **9 1 *Reimbursement***

Each Assignor shall pay to the Agent on demand

- (a) any money paid by the Agent or any Receiver
  - (i) as a result of the Agent or any Receiver taking action which the Agent or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any obligation of such Assignor in this deed, or
  - (ii) in respect of any action or thing expressed in this deed to be done at the cost of such Assignor, and
- (b) all costs, fees, taxes and expenses incurred by the Agent or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Agent's rights under this deed

### **9 2 *Indemnity***

Each Assignor shall indemnify the Agent against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way which it may at any time incur in connection with this deed or for anything done or omitted to be done in the exercise or purported exercise of its powers under this deed unless such liabilities, claims and expenses are caused by its fraud, gross negligence or wilful misconduct

## **10. Application of Sums Realised**

Subject to claims having priority to the Security created by this deed all money recovered by the Agent or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed will be applied in the following order .

- (a) in payment of all costs, fees, taxes and expenses incurred by the Agent or any Receiver in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Receiver,
- (b) in payment of remuneration to any Receiver,
- (c) in or towards payment to the Finance Parties of the Secured Liabilities as provided for in the Agreement, and
- (d) the balance (if any) will be applied as required by law

## **11. Protection of Persons Dealing with a Secured Party**

No person dealing with a Secured Party will be concerned to enquire

- (a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable,
- (b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or
- (c) whether any Secured Liabilities remain owing

## **12. Further Assurance**

When required by the Agent or any Receiver each Assignor shall, at its own cost

- (a) execute an assignment by way of security of any of its Charged Property and such assignment shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s 93 of the LPA and the restrictions contained in s 103 of the LPA and such other provisions including any similar to those in this deed as the Agent may reasonably require,
- (b) execute any documents or do any other thing which the Agent or any Receiver may reasonably require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Agent or any Receiver under this deed, and
- (c) convey, transfer, assign or otherwise deal with any of its Charged Property in such manner as the Agent or any Receiver may require in connection with any enforcement of any Security created by this deed

## **13. Power of Attorney by Assignors**

Each Assignor irrevocably and by way of security appoints each of the Agent, any person selected by the Agent and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which

- (a) the Assignors are entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property, or
- (b) the Assignors are obliged to execute or do under this deed

## **14. Protective Provisions**

### **14.1 Waiver of defences**

The obligations of each Assignor under this deed and the security constituted by this deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of such obligations or security including (whether or not known to it or any Finance Party)

- (a) any time, waiver or consent granted to, or composition with, any other Obligor or other person,
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any Obligor,
- (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 property of, any other Obligor 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 other Obligor or any other person,
- (e) any amalgamation, merger or reconstruction of any Finance Party with any other person or any sale or transfer of the whole or any part of the assets of any Finance Party to any other person,
- (f) the existence of any claim, set-off or other rights which any other Obligor may have at any time against any Finance Party, whether in connection with the Finance Documents or otherwise,
- (g) any novation, amendment (however fundamental) or replacement of a Finance Document or any other document or security,
- (h) any obligation of any person under any Finance Document or any other document or security being Unenforceable, or
- (i) any insolvency or similar proceedings

#### 14.2 *Assignor Intent*

Without prejudice to the generality of clause 14.1 (Waiver of Defences), each Assignor expressly confirms that it intends that the security created by this deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for any purpose whatsoever

#### 14.3 *Immediate recourse*

Each Assignor waives any right it may have of first requiring any Finance Party to proceed against or enforce any other rights or security or claim payment from any person before enforcing the security constituted by this deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary

#### 14.4 *Appropriations*

Until the Secured Liabilities have been irrevocably paid in full, the Agent may

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by the Agent in respect of the Secured Liabilities, or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and no Assignor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any money received under this deed



#### 14 5 *Deferral of Assignors' rights*

Until the Secured Liabilities have been irrevocably paid in full and unless the Agent otherwise directs, no Assignor will exercise any rights which it may have by reason of the enforcement of this deed

- (a) to be indemnified by any Obligor,
- (b) to claim any contribution from any other Obligor or any other person in respect of any obligations of that person under the Finance Documents,
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of any Finance Party under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party,
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Assignors have given security under this deed,
- (e) to exercise any right of set-off against any Obligor, and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Finance Party

#### 14 6 *Turnover*

If the Assignors receive any benefit, payment or distribution in relation to the rights referred to in clause 14 5 (Deferral of Assignors' rights) it shall hold that benefit, payment or distribution to the extent necessary to enable the Secured Liabilities to be repaid in full on trust for the Agent as trustee for the Finance Party and shall promptly pay or transfer the same to the Agent or as the Agent may direct for application as provided in clause 10 (Application of sums realised)

### 15. **Discharge of Security**

#### 15 1 *Discharge conditional*

Any discharge of the Assignors by the Agent in reliance on a payment or security received by the Agent will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Agent will be entitled to recover from the Assignors on demand the amount of the Secured Liabilities discharged by such payment or security

#### 15 2 *Retention of security*

Following any discharge of the Assignors made by the Agent in reliance on a payment or security the Agent may retain the security constituted by this deed until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Agent may retain the security constituted by this deed for as long as it thinks fit

**16. Re-assignment**

After the repayment or discharge in full of the Secured Liabilities and provided that the Agent has determined in accordance with the Agreement that no Finance Party is under any obligation to provide financial accommodation to any Obligor the Agent will at the request and cost of an Assignor re-assign to that Assignor any Charged Property of that Assignor then subject to this deed

**17. Default Interest**

Any sum payable by an Assignor under this deed will bear interest from the date on which it is due or if payable on demand from the date of demand until payment (both before and after judgment) at the Default Rate as calculated from time to time in accordance with the Agreement

**18. Notices**

**18 1 *Communications in writing***

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

**18 2 *Addresses***

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this deed is

- (a) In the case of each Assignor, the address and fax number provided in the Agreement,
- (b) in the case of the Agent

Address Treasury Buildings, Grand Canal Street Dublin 2, Attention Head of Tax and Legal

or any substitute address, fax number or department or officer as an Assignor may notify to the Agent (or the Agent may notify to the Assignors, if a change is made by the Agent) by not less than five Business Days' notice In the case of each Assignor, the address of its registered office or of any place where it carries on business shall also be an address of such Assignor for the purpose of this clause

**18 3 *Delivery***

- (a) Any communication or document made or delivered by the Agent on an Assignor under or in connection with this deed will be effective
  - (i) if left at an address referred to in this clause, when so left,
  - (ii) if posted by first class post to an address referred to in this clause, on the next working day in the place of receipt following the day when it was posted,
  - (iii) if transmitted by fax to a fax number referred to in this clause, when the sending fax machine produces a print out which confirms that transmission has taken place

- (b) Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent and then only if it is expressly marked for the attention of the department or officer specified above (or any substitute department or officer as the Agent shall specify for this purpose)

**19. Changes to the parties**

**19 1 Agent**

The Agent may assign or transfer the rights and interests of the Agent under or in connection with this deed to any successor to the Agent as agent and trustee under the Agreement

**19 2 Assignors**

No Assignor may assign any of its rights or transfer any of its rights or obligations under this deed

**19 3 Disclosure**

Any Finance Party may disclose any information about an Assignor to the extent permitted by the Agreement

**20. Miscellaneous**

**20 1 Trust**

The Agent holds the benefit of this deed as trustee for the Finance Parties on the terms set out in the Agreement

**20 2 Counterparts**

This deed may be executed in any number of counterparts

**20 3 Third Party Rights**

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed

**20 4 Continuing Security**

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Agent,

**20 5 Other Security**

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Agent or any other person of any other security at any time held by the Agent

**20 6 Consolidation**

The restrictions on the right of consolidating mortgage securities contained in s 93 of the LPA will not apply to this deed

**21. Law**

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law

**22. Jurisdiction**

*Junsdiction of English courts*

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in clause 21 (Law)) (a "Dispute")
- (b) The Agent and the Assignors agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Assignor will not argue to the contrary.
- (c) This clause is for the benefit of the Agent only. As a result, the 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 Agent may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by the Assignors and signed on behalf of the Agent on the date shown at the beginning of this deed

**THE ASSIGNORS**

EXECUTED as a deed on behalf of )  
**TIGER DEVELOPMENTS,** )  
a company incorporated in )  
Ireland by )  
and )  
who in accordance with the laws of )  
that territory are acting under the )  
authority of the company )

Authorised signatory

Authorised signatory

EXECUTED as a deed on behalf of )  
**BROOMCO (4102) LIMITED** )  
acting by two directors or a )  
Director and Secretary )

Director

Director/Secretary

**THE AGENT**

**SIGNED** for and on behalf of )  
**NATIONAL ASSET LOAN** )  
**MANAGEMENT LIMITED** )  
acting by two authorised signatories )

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Authorised Signatory

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Authorised Signatory