

# M

**CHFP025**

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\*insert full name  
of Company

## COMPANIES FORM No. 395

### Particulars of a mortgage or charge

# 395

A fee of £13 is payable to Companies House in respect  
of each register entry for a mortgage or charge.

Pursuant to section 395 of the Companies Act 1985

To the Registrar of Companies  
(Address overleaf - Note 6)

For official use

Company number

[ ] [ ] [ ] [ ] [ ] [ ]

06574638

Name of company

\* STAG PCT (PROJECTCO) LIMITED ( the "Chargor")

Date of creation of the charge

29 JULY 2008

Description of the instrument (if any) creating or evidencing the charge (note 2)

DEBENTURE dated 29 July 2008 between the Chargor and the Security Agent ( the "Debenture")

Amount secured by the mortgage or charge

T  
10 All money or liabilities due, owing or incurred by the Company and HoldCo to the Secured Parties under any Finance Document as at 29 July 2008 or in the future, in any manner whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing thereon (the "Liabilities").

Continued on Addendum 2/4

Names and addresses of the mortgagees or persons entitled to the charge

SUMITOMO MITSUI BANKING CORPORATION EUROPE LIMITED, 99 Queen Victoria Street, London  
(the "Security Agent")

Postcode EC4V 4EH

Presenter's name address and  
reference (if any)

Ashurst LLP  
Broadwalk House  
5 Appold Street  
London  
EC2A 2HA

For official Use (02/06)  
Mortgage Section

| Post room

FRIDAY



A50 \*AXB2123Q\* 181  
08/08/2008  
COMPANIES HOUSE

Time critical reference

Cof.

1 **FIXED CHARGES**

1 1 **Creation**

The Chargor, with full title guarantee and as security for the payment of all Liabilities, has charged in favour of the Security Agent (as trustee for the Secured Parties)

- (a) by way of first legal mortgage, all Real Property in England and Wales (including the Premises) together with all buildings and fixtures (including trade fixtures) belonging to it as at 29 July 2008,
- (b) by way of first fixed equitable charge, all other Real Property belonging to it as at 29 July 2008 and all Real Property acquired by it in the future, and
- (c) by way of first fixed charge, as at 29 July 2008 and future, all its

See Addendum 4/4

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legibly, preferably  
in black type, or  
bold block  
lettering*

Particulars as to commission allowance or discount (note 3)

Signed

*Advent LLP*

Date

*05 08 08*

On behalf of [company] [mortgagee/chargee] †

*A fee is payable  
to Companies  
House in  
respect of each  
register entry  
for a mortgage  
or charge  
(See Note 5)*

**Notes**

† delete as  
appropriate

- 1 The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (section 395). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (section 398). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (section 398) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where section 398(4) applies (property situate in Scotland or Northern Ireland) and Form No 398 is submitted.
- 2 A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage", or "Legal charge", etc, as the case may be, should be given.
- 3 In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his,
  - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
  - (b) procuring or agreeing to procure subscriptions, whether absolute or conditional,for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
- 4 If any of the spaces in this form provide insufficient space the particulars must be entered on the prescribed continuation sheet.
- 5 A fee of £13 is payable to Companies House in respect of each register entry for a mortgage or charge. Cheques and Postal Orders must be made payable to **Companies House**.
- 6 The address of the Registrar of Companies is **Companies House, Crown Way, Cardiff CF14 3UZ**.

Name of company

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## Addendum 1/4

1 Description of the instrument creating or evidencing the mortgage or charge (continued) (note 2)

## Addendum 2/4

2 Amount due or owing on the mortgage or charge (continued)

"Assigned Accounts" means the Bank Accounts of the Chargor as listed in Schedule 5 (Assigned Accounts) of the Debenture which are the accounts designated as the "Projectco Distribution Account", "Projectco Compensation Account", "Projectco Insurance Proceeds Account", "Projectco Maintenance Reserve Account", "Projectco Proceeds Account", "Joint Insurance Account", "The AOMV/CLC Cash Sweep Account", "RV Realisation Cash Sweep Account", "Sales Proceeds Account",

Each Project Account will be held at the following branch Sumitomo Mitsui Banking Corporation Europe Limited, 99 Queen Victoria Street, London EC4V 4EH

"Assigned Contracts" means

- 1 The Lease Plus Agreement dated 29 July 2008 between the Chargor and the South Tyneside Primary Care Trust,
- 2 The Building Contract dated on 29 July 2008 between the Chargor and Carillion Construction Limited,
- 3 The Building Contract Guarantee dated 29 July 2008 given by the Building Contract Guarantor in favour of the Chargor,
- 4 The FM Agreement dated 29 July 2008 between the Chargor and Carillion Services Limited,
- 5 The FM Agreement Guarantee 29 July 2008 given by the FM Agreement Guarantor in favour of the Chargor,
- 6 The Interface Agreement dated 29 July 2008 between the Chargor, Carillion Construction Limited and Carillion Services Limited,
- 7 The Management Services Agreement dated 29 July 2008 between Carillion Construction Limited (trading as Carillion Private Finance), Carillion Services Limited (trading as Carillion Government Services), the Chargor and STaG PCT (HoldCo) Limited,
- 8 The Independent Tester's Appointment dated 29 July 2008 between the Chargor and the Independent Tester,
- 9 The Independent Tester's Collateral Warranty dated 29 July 2008 to Undertenants between the Chargor, South Tyneside Primary Care Trust and the Independent Tester,
- 10 The Headlease dated 29 July 2008 between the Council of the Borough of South Tyneside and the Chargor,
- 11 The Licence to Alter dated 29 July 2008 between the Council of the Borough of South Tyneside and the Chargor,
- 12 The Licence to Underlet dated 29 July 2008 between South Tyneside Primary Care Trust, the Council of the Borough of South Tyneside and the Chargor,
- 13 The Licence to Sub-underlet dated 29 July 2008 between South Tyneside Primary Care Trust, the Council of the Borough of South Tyneside and the Chargor,
- 14 The Collateral Warranty from the Consultant Architect to the Chargor dated 29 July 2008 between Carillion Construction Limited, Cundall Johnston and Partners LLP and the Chargor,
- 15 The Collateral Warranty from the Consultant Architect to the Chargor dated 29 July 2008 between Carillion Construction Limited, Ryder Architecture and the Chargor,
- 16 The Collateral Warranty from the Consultant Architect to the Chargor dated 29 July 2008 between Carillion Construction Limited, BGP Consulting LLP and the Chargor,
- 17 The Collateral Warranty from the Consultant Architect to the Chargor dated 29 July 2008 between Carillion Construction Limited, Colour Urban Design Limited and the Chargor,
- 18 The Construction Contract Collateral Warranty to the South Tyneside Primary Care Trust dated 29 July 2008 between Carillion Construction Limited, South Tyneside Primary Care Trust and the Chargor;
- 19 The Service Contract Collateral Warranty to South Tyneside Primary Care Trust dated 29 July 2008 between Carillion Services Limited, South Tyneside Primary Care Trust and the Chargor,
- 20 The Warranty to be provided by Environmental Consultants to the Chargor dated 29 July 2008 between Ian Farmer Associates (1998) Limited and the Chargor,
- 21 The Equity Subscription Agreement dated 29 July 2008 between Carillion Private Finance (Health) Limited, Bank

Name of company

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of Ireland Nominees Limited, STaG PCT (HoldCo) Limited, the Chargor, Sumitomo Mitsui Banking Corporation, Sumitomo Mitsui Banking Corporation Europe Limited,

22 The Shareholders' Agreement dated 29 July 2008 between Carillon Private Finance (Health) Limited, Bank of Ireland Nominees Limited, STaG PCT (HoldCo) Limited and the Chargor,

23 The ProjectCo Loan Stock Instrument dated 29 July 2008,

24 The Hedging Agreement dated 29 July 2008 between the Chargor and Sumitomo Mitsui Banking Corporation Capital Markets Limited, and

25 Any other Project Document or Junior Finance Document to which the Chargor is a party

"Bank Accounts" of the Chargor means all current, deposit or other accounts with any bank or financial institution in which it as of 29 July 2008 or in the future has an interest and (to the extent of its interest) all balances as of 29 July 2008 or in the future standing to the credit of or accrued or accruing on those accounts,

"Book Debts" of the Chargor means all book and other debts of any nature, and all other rights to receive money (excluding Bank Accounts), as of 29 July 2008 or in the future due, owing or payable to it and the benefit of all related negotiable instruments, rights, Security, guarantees and indemnities of any kind,

"Building Contractor" means Carillion Construction Limited,

"Charged Assets" means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets,

"Charges" means all or any of the Security created or expressed to be created by or pursuant to the Debenture,

"Credit Agreement" means the loan facilities agreement dated 29 July 2008 and made between, amongst others, the Chargor, HoldCo, the Security Agent and the Secured Parties,

"Enforcement Event" means the delivery of notice to the Chargor pursuant to clause 23 26 (Acceleration) of the Credit Agreement,

"Environment" means any and all living organisms (including man), ecosystems, gases, air, vapours, liquids, water, land, surface and sub-surface soils, rock and all other natural resources or part of such resources,

"Environmental Approval" means any consent required under or in relation to Environmental Laws,

"Environmental Laws" means all international, European Union, national, federal, state or local statutes, orders, regulations or other law or subordinate legislation or common law or regulatory codes of practice, circulars and equivalent controls including judicial interpretation of any of the foregoing concerning the Environment or health and safety which are in existence now or in the future and are binding with the force of law at any time on the Chargor,

"Finance Documents" has the meaning given to it in the Credit Agreement,

"Fixtures" means fixtures, fittings (including trade fixtures and fittings) and fixed plant, machinery and apparatus,

"Headlease" means the lease dated on or about the date of the Debenture between the Council of the Borough of South Tyneside and the Chargor in respect of the Premises,

"Hedging Agreement" means each agreement entered into by the Chargor with a Hedging Provider for the purpose of managing or hedging interest rate risk in relation to the Facilities,

"Hedging Provider" means a Lender (or an Affiliate of a Lender) in its capacity as provider of interest rate hedging under any Hedging Agreement and who is a party to the Intercreditor Agreement in that capacity,

"HoldCo" means STaG PCT (HoldCo) Limited,

Name of company

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"Insolvency Act" means the Insolvency Act 1986,

"Insurance" means the contracts and policies of insurance taken out by or on behalf of the Chargor in accordance with schedule 9 (Insurance) of the Credit Agreement,

"Intellectual Property" means the Intellectual Property Rights owned or used by the Chargor or the interests of the Chargor in any of those Intellectual Property Rights, together with the benefit of all agreements entered into or the benefit of which is enjoyed by the Chargor relating to the use or exploitation of any of those Intellectual Property Rights,

"Intellectual Property Rights" means all patents and patent applications, trade and service marks and trade and service mark applications (and all goodwill associated with any such registrations and applications), all brand and trade names, all copyrights and rights in the nature of copyright, all design rights, all registered designs and applications for registered designs, all inventions, all trade secrets, all know-how and all other intellectual property rights throughout the world,

"Intercreditor Agreement" means the intercreditor agreement dated 29 July 2008 between, amongst others, the Chargor, HoldCo, the Secured Parties and the Security Agent,

"Investments" of the Chargor means

- (a) securities and investments of any kind (including shares, stock, debentures, units, depositary receipts, bonds, notes, commercial paper and certificates of deposit),
  - (b) warrants, options or other rights to subscribe for, purchase or otherwise acquire securities and investments,
  - (c) all rights relating to securities and investments which are deposited with, or registered in the name of, any depositary, custodian, nominee, clearing house or system, investment manager, chargee or other similar person or their nominee, in each case whether or not on a fungible basis (including rights against any such person), and
  - (d) all other rights attaching or relating to securities or investments and all cash or other securities or investments in the future deriving from Investments or such rights,
- in each case now or in the future owned by it or (to the extent of its interest) in which it now or in the future has an interest,

"Lease Plus Agreement" means the lease plus agreement in respect of the Project dated 29 July 2008 between ProjectCo and South Tyneside Primary Care Trust in respect of the Premises,

"Lease Plus Lease" means the lease to be granted by the Chargor to the Trust on or about the date hereof pursuant to the Lease Plus Agreement,

"Lenders" means

- (a) the Sumitomo Mitsui Banking Corporation, and
- (b) each entity which may become a party to The Credit Agreement in accordance with clause 29 (Changes to Parties) of the Credit Agreement

"Licence" means any authorisation, permit, licence, consent or approval (including any Planning Consent and any Environmental Approval) required by any person in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, the Transaction Documents or to otherwise implement the Project,

"Planning Consent" means each detailed planning consent necessary for the Chargor or the Building Contractor to carry out the Works;

"Premises" means the land at Cleadon Park, South Shields, Tyne and Wear registered under title number TY469994 which has been leased to the Chargor by the Council of the Borough of South Tyneside pursuant to the Headlease,

"Project" means the project for the development of facilities at Cleadon Park as more particularly set out in the Lease Plus Agreement,

"Real Property" means freehold and leasehold property in England and Wales and other real property anywhere in the

Name of company

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world (in each case including any estate or interest therein, all rights from time to time attached or relating thereto and all Fixtures from time to time therein or thereon) including the Premises,

"Receiver" means a receiver and manager or other receiver appointed in respect of the Charged Assets and shall, if allowed by law, include an administrative receiver,

"Secured Parties" means the Lenders and the Hedging Providers,

"Security" means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment by way of security, reservation of title, any other security interest or any other agreement or arrangement (including a sale and repurchase arrangement) having the commercial effect of conferring security, and

"Works" has the meaning given to it in the Lease Plus Agreement

## Addendum 3/4

3 Names, addresses and descriptions of the mortgages or persons entitled to the charge (continued)

## Addendum 4/4

4 Short particulars of all the property mortgaged or charged (continued)

(i) (if not effectively charged under clause 3 1(a) of the Debenture, as set out in clause 1 1(a) above) interests in any freehold or leasehold property, the buildings and fixtures (including trade fixtures) on that property, all proceeds of sale derived therefrom and the benefit of all warranties and covenants given in respect thereof and all licences to enter upon or use land and the benefit of all other agreements relating to land,

(ii) plant, machinery, vehicles, computers, office and other equipment and the benefit of all contracts, licences and warranties relating thereto,

(iii) right, title and interest in and to all Investments,

(iv) Book Debts and all rights and claims against third parties and against any Security in respect of Book Debts,

(v) debts and monetary claims (other than Book Debts) and all rights against third parties in respect of such debts and claims,

(vi) monies standing to the credit of the Assigned Accounts (except to the extent assigned by clause 5 of the Debenture (Assignment) as set out in clause 3 below,

(vii) Intellectual Property of the Chargor,

(viii) rights and interest in the Hedging Agreements,

(ix) the benefit of all Planning Consents and Licences and all other consents and agreements held by it in connection with the use of any of its assets,

(x) goodwill and uncalled capital, and

(xi) contracts or policies of insurance taken out by or on behalf of it (except, in relation to the Insurances, to the extent assigned by clause 5 of the Debenture (Assignment) as set out in clause 3 as set out below) and all related proceeds, claims of any kind, returns or premium and other benefits

Nothing in clause 3 1 of the Debenture, as set out in clause 1 1 above shall prevent the Chargor from disposing of any

Name of company

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Charged Asset in accordance with clause 6 2 (Disposal) of the Debenture, as set out in clause 4 2 below

## 1 2 Leases Restricting Charging

(a) There shall be excluded from the charge created by clause 3 1 of the Debenture, as set out at clause 1 1 above (Creation of Charge) and from the operation of clause 6 3 (Further Assurance) of the Debenture, as set out in clause 4 3 below any leasehold property held by the Chargor under a lease which either precludes absolutely or conditionally (including requiring the consent of any third party) that Chargor from creating any charge over its leasehold interest in that property (each an "Excluded Property") until the relevant condition or waiver has been satisfied or obtained

(b) For each Excluded Property, the Chargor has undertaken to apply for the relevant consent or waiver of prohibition or condition within fourteen days of 29 July 2008 and, in respect of each Excluded Property which provides that the relevant third party will not unreasonably withhold its consent to charging, to use all reasonable endeavours to obtain that consent as soon as possible and to keep the Security Agent informed of the progress of its negotiations

(c) Forthwith upon receipt of the relevant waiver or consent, the relevant formerly Excluded Property shall stand charged to the Security Agent under clause 3 1 (Creation of Charge) of the Debenture, as set out in clause 1 1 above. If required by the Security Agent at any time following receipt of that waiver or consent, the Chargor has agreed it shall forthwith execute a valid legal mortgage in such form as the Security Agent shall reasonably require.

## 2 FLOATING CHARGE

### 2 1 Creation

The Chargor, with full title guarantee and as security for the payment of all Liabilities, has charged in favour of the Security Agent (as trustee for the Secured Parties) by way of first floating charge its undertaking and all its assets, both as of 29 July 2008 and future not effectively charged by way of first fixed charge under clause 3 (Fixed Charges) of the Debenture, as set out in clause 1 above, or assigned under clause 5 (Assignment) of the Debenture, as set out in clause 3 below

### 2 2 Qualifying Floating Charge

(a) The floating charge created by the Chargor pursuant to clause 4 1 (Creation) of the Debenture, as set out in clause 2 1 above, is a "qualifying floating charge" for the purposes of paragraph 14 2(a) of Schedule B1 to the Insolvency Act

(b) Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to the Debenture

### 2 3 Ranking

The floating charge created by the Chargor ranks behind all the fixed charges created by the Chargor, but in priority to any other Security over the Charged Assets except for Security ranking in priority in accordance with paragraph (f) of Schedule 1 (Rights of Receivers) of the Debenture

### 2 4 Conversion by Notice

The Security Agent may convert the floating charge created by clause 4 1 (Creation) of the Debenture as set out in clause 2 1 above, into a fixed charge by notice to the Chargor specifying the relevant Charged Assets (either generally or specifically)

(a) if it reasonably considers it desirable to do so in order to protect or preserve the Charges over those Charged Assets and/or the priority of those Charges, and/or

(b) if an Enforcement Event has occurred and is continuing

Name of company

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## 2 5 Automatic Conversion

Where

- (a) the Chargor takes any step to create any Security in breach of clause 6 1 (Security) of the Debenture, as set out below in clause 4 1, over any of the Charged Assets not subject to a fixed charge, or
- (b) any person takes any step to effect any expropriation, attachment, sequestration, distress or execution against any of those Charged Assets, the floating charge created by clause 4 1 (Creation) of the Debenture as set out in clause 2 1 above over the relevant Charged Assets shall automatically and immediately be converted into a fixed charge

## 3 ASSIGNMENT

The Chargor, with full title guarantee, has assigned by way of security to the Security Agent (as security for the payment of all Liabilities) as of 29 July 2008 and in the future all its

- (a) right, title and interest in and to the Assigned Contracts, including all moneys payable to the Chargor, and any claims, awards and judgments in favour of, receivable or received by, the Chargor under or in connection with or pursuant to the Assigned Contracts,
- (b) right, title and interest in and to all Insurances and all proceeds in respect of any Insurances and all benefits of any Insurances (including all claims relating to, and all returns of premium in respect of, Insurances), and
- (c) right, title and interest in and to the Assigned Accounts

## 4 RESTRICTIONS AND FURTHER ASSURANCE

## 4 1 Security

The Chargor has agreed it shall not create or permit to subsist any Security over any Charged Asset, nor do anything else prohibited by clause 18 4 (Negative Pledge) of the Credit Agreement, except as permitted by that clause which is set out below

- (a) Except as provided below, neither the Chargor nor HoldCo may create or allow to exist any Security Interest on any of its assets
- (b) Paragraph (a) does not apply to
- (i) any Security Interest constituted by the Security Documents,
- (ii) any lien arising by operation of law and in the ordinary course of trading,
- (iii) any Security Interest arising out of title retention provisions in a supplier's standard conditions for the supply of goods acquired in the ordinary course of business, where the value of such goods does not exceed £50,000 (indexed) in aggregate in each Financial Year,
- (iv) any Security Interest entered into pursuant to a Finance Document (to the extent not covered by (i) above), and
- (v) any other Security Interest created or subsisting with the consent of the Facility Agent
- (c) Neither the Chargor, nor HoldCo may
- (i) sell, transfer or otherwise dispose of any of its assets on terms where it is or may be leased to or re-acquired or acquired by it or any of its related entities,
- (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms,
- (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts save as set out in the Finance Documents, or
- (iv) enter into any other preferential arrangement having a similar effect to that referred to in paragraph (iii) above



Name of company

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## 4 2 Disposal

The Chargor has agreed it shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, license, sub-license, lend, transfer or otherwise dispose of any Charged Asset except as permitted by clause 18 5 (Disposals) of the Credit Agreement

## 4 3 Further Assurance

(a) The Chargor has agreed it shall promptly do whatever the Security Agent reasonably requires

(i) to perfect or protect the Charges or the priority of the Charges,

(ii) to facilitate the realisation or enforcement of such Charges,

(iii) to facilitate the exercise of any of the rights, powers or discretions vested in the Security Agent or any Receiver, or

(iv) to confer on the Security Agent Security over any assets of the Chargor (in whatever jurisdiction situated) equivalent or similar to the Security intended to be conferred by this Deed, including, without limitation, executing any transfer, conveyance, charge, assignment or assurance of the Charged Assets (whether to the Security Agent or its nominees or otherwise), making any registration and giving any notice, order or direction

(b) The Chargor has agreed that any security document required to be executed by the Chargor under clause 6 3 of the Debenture as set out in this clause 4 3 will contain clauses corresponding to the provisions set out in the Debenture

## 4 4 Restrictions on dealing with Book Debts

Without prejudice and in addition to clauses 6 1 (Security), 6 2 (Disposal) and 6 3 (Further Assurance) of the Debenture as set out in clauses 4 1, 4 2 and 4 3 respectively above

(a) except for the Charges, or as permitted by the Finance Documents, the Chargor shall not create nor permit to subsist any Security over, nor do anything else prohibited by clause 18 4 (Negative Pledge) of the Credit Agreement in respect of, all or any part of any of its Book Debts, and

(b) except as required by clause 6 3 (Further Assurance) of the Debenture as set out in clause 4.3 above or as permitted by the Finance Documents, the Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, factor, transfer, discount, assign or otherwise dispose of all or any part of any of its Book Debts

## 4 5 Restriction on Bank Accounts

Except as permitted by the Finance Documents, the Chargor shall have no Bank Accounts other than the Project Accounts and any other Bank Account(s) from time to time designated by the Security Agent

## 4.6 Restrictions on dealing with Bank Accounts

Without prejudice and in addition to clauses 6 1 (Security), 6 2 (Disposal) and 6 3 (Further assurance) of the Debenture as set out in clauses 4 1, 4 2 and 4 3 respectively above

(a) except for the Charges or as permitted by the Finance Documents, the Chargor shall not create or have outstanding any Security over, nor do anything else prohibited by clause 18 4 (Negative Pledge) of the Credit Agreement in respect of, all or any part of any of its Bank Accounts, and

(b) except as required by clause 6 3 (Further Assurance) of the Debenture as set out in clause 4.3 above or as permitted by the Finance Documents, the Chargor shall not enter into a single transaction or a series of transactions

Company number

06574638

Name of company

\*insert full name  
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\* STAG PCT (PROJECTCO) LIMITED ( the "Chargor")

(whether related or not and whether voluntary or involuntary) to transfer, assign or otherwise dispose of all or any part of any of its Bank Accounts

4.7 Grant

Without prejudice to clause 6.2 (Disposal) of the Debenture as set out in clause 4.2 above or as permitted by the Finance Documents, the Chargor shall not grant any exclusive registered user agreement or exclusive licence in relation to any of its present or future Intellectual Property other than as required by the Project Documents and in accordance with the Credit Agreement



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

**Pursuant to section 401(2) of the Companies Act 1985**

**COMPANY NO. 6574638  
CHARGE NO. 1**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES  
HEREBY CERTIFIES THAT A DEBENTURE DATED 29 JULY 2008  
AND CREATED BY STAG PCT (PROJECTCO) LIMITED FOR  
SECURING ALL MONIES DUE OR TO BECOME DUE FROM THE  
COMPANY AND STAG PCT (HOLDCO) LIMITED TO THE  
SECURED PARTIES ON ANY ACCOUNT WHATSOEVER UNDER  
THE TERMS OF THE AFOREMENTIONED INSTRUMENT  
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED  
PURSUANT TO CHAPTER 1 PART XII OF THE COMPANIES ACT  
1985 ON THE 8 AUGUST 2008**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 11 AUGUST 2008**

*Pargel*



*Companies House*  
— for the record —



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