

MG01

Particulars of a mortgage or charge

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LASERFORM

A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page



What this form is for

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



What this form is NOT for

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

FRIDAY



LD7

"L2RDCZJL"

25/11/2011

106

COMPANIES HOUSE

1

Company details

Company number

7 1 5 9 3 5 8

Company name in full

London Square Developments (Holdings) Limited (**Chargor**)

2

For official use

Filling in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2

Date of creation of charge

Date of creation

d1 d8 m1 m1 y2 y0 y1 y1

3

Description

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

Description

A debenture between, amongst others, the Chargor and Security Trustee (as defined in section 5
below) (**Debenture**)

4

Amount secured

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

Amount secured

All monies and liabilities on or after the date of the Debenture due
owing or incurred by the Obligors to the Finance Parties (or any of
them) under the Finance Documents (or any of them) in any manner
and in any currency or currencies and whether present or future,
actual or contingent, whether incurred solely or jointly with any other
person and whether as principal or surety, together with all interest
accruing on such monies and liabilities and all costs, charges and
expenses incurred by any Finance Party under any Finance
Document (**Secured Obligations**)

Continued

Continuation page

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

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

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

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

Name The Royal Bank of Scotland plc (**Security Trustee**)

Address 280 Bishopsgate

London

Postcode E C 2 M 4 R B

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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

Short particulars

1 Charging provisions

1 1 General

All Security created by the Chargor under clauses 3 2 (First legal mortgages) to 3 6 (Floating charge) of the Debenture (reproduced as paragraphs 1 2 to 1 6 of this form MG01) inclusive is

- (a) a continuing security for the payment and discharge of the Secured Obligations,
- (b) granted with full title guarantee,
- (c) granted in respect of all the right, title and interest (if any), present and future, of the Chargor in and to the relevant Secured Asset, and
- (d) granted in favour of the Security Trustee as security trustee for the Finance Parties

1 2 First legal mortgages

The Chargor charged by way of first legal mortgage

- (a) the Properties, and
- (b) all other interests and estates in freehold, leasehold or commonhold property other than any Rack Rent Lease,

and, in each case, all Fixtures on such properties for the time being

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

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

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

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

Commission, allowance or discount

Nil

8 Delivery of instrument

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

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

9 Signature

Please sign the form here

Signature

Signature

X *Adrian Giddard* CVP X

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

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Particulars of a mortgage or charge



Presenter information

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

Contact name **LLOYZ (304919-3163)**

Company name **Addleshaw Goddard LLP**

Address **Companies House**

Box 500

21 Bloomsbury Street

Post town **London**

County/Region

Postcode

W	C	1	B		3	X	D
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Country

DX **London**

Telephone



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

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

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

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



Further information

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

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Amount secured

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

Amount secured

In this form the following terms shall have the following meanings

Finance Document means the Senior Finance Documents and the Mezzanine Finance Documents (as each such term is defined in the Intercreditor Deed)

Finance Parties means the Senior Finance Parties and the Mezzanine Finance Parties, each a **Finance Party** (as each such term is defined in the Intercreditor Deed)

Intercreditor Deed means the intercreditor deed dated 18 November 2011 between, amongst others, The Royal Bank of Scotland plc as Agent, Arranger, Security Trustee, Original Senior Hedge Counterparty, Original Mezzanine Hedge Counterparty, the parties listed therein as Original Senior Lenders, the parties listed therein as Original Mezzanine Lenders, the Borrower and each Obligor (as each such term is defined in the Intercreditor Deed, unless otherwise defined in this form MG01)

Obligor means the Borrower and each Guarantor (as each such term is defined in the Intercreditor Deed unless otherwise defined in this form)

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

1 3 Assignments

- (a) The Chargor assigned
 - (i) the Relevant Agreements to which it is a party, and
 - (ii) the Relevant Policies to which it is a party
- (b) The Chargor shall remain liable to perform all its obligations under each Relevant Agreement and each Relevant Policy to which it is a party

1 4 First fixed charges

The Chargor charged by first fixed charge

- (a) all other interests and estates in any freehold, leasehold or commonhold property,
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property,
- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property including, but not limited to, the Fulham Land Option,
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them,
- (e) the Subsidiary Shares together with all Related Rights,
- (f) the Investments together with all Related Rights,
- (g) all book and other debts due to the Chargor and their proceeds (both collected and uncollected) (together **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them),
- (h) all monies from time to time standing to the credit of each Blocked Account,
- (i) all monies from time to time standing to the credit of each account including, without limitation, the Development Account and each Operations Account held by the Chargor with any bank, building society, financial institution or other person, other than any Blocked Account (each a **Charged Account**),

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Particulars of a mortgage or charge

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

- (j) all its Intellectual Property,
- (k) all its goodwill and uncalled capital,
- (l) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them, and
- (m) to the extent that any legal mortgage in clause 3 2 (First legal mortgages) or any assignment in clause 3 3 (Assignments) of the Debenture (reproduced as paragraphs 1 2 and 1 3 of this form MG01) is ineffective as a legal mortgage or an assignment (as applicable), the assets referred to in that clause

1 5 Sub-charge

The Borrower charges all principal interest or other money now and in the future secured by the Property Owner Charge together with the benefit of the Property Owner Charge and any other Security now and in the future held by the Borrower for the same indebtedness

1 6 Floating charge

The Chargor charged by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of fixed charge or sub-charge or assigned under clauses 3 2 (First legal mortgages), 3 3 (Assignments) or 3 4 (First fixed charges) or 3 5 (Sub-charge) of the Debenture (reproduced as paragraphs 1 2, 1 3, 1 4 and 1 5 of this form MG01)

1 7 Qualifying floating charge

The Debenture contains a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the floating charge granted by or under the Debenture

1 8 Conversion of floating charge to a fixed charge

The Security Trustee may, at any time by notice in writing to the Chargor, convert the floating charge created under clause 3 6 (Floating charge) of the Debenture (reproduced as paragraph 1 6 of this form MG01) into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if

- (a) an Event of Default is continuing, or
- (b) in the opinion of the Security Trustee that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset

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Particulars of a mortgage or charge

6	Short particulars of all the property mortgaged or charged
	Please give the short particulars of the property mortgaged or charged
Short particulars	<p>1 9 Automatic conversion of floating charge to a fixed charge</p> <p>If (unless permitted in writing by the Security Trustee or expressly permitted under the terms of any Finance Document)</p> <ul style="list-style-type: none"> (a) the Chargor creates or attempts to create any Security over any of its Floating Charge Assets, (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset, or (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Chargor, <p>the floating charge created by the Debenture will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3 9(c) of the Debenture (reproduced as paragraph 1 9(c) of this form MG01), over all of the Floating Charge Assets</p> <p>2 Negative pledge</p> <p>2 1 The Chargor agreed that it shall not create or permit to subsist any Security over any of its assets</p> <p>2 2 The Chargor agreed not to.</p> <ul style="list-style-type: none"> (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by the Chargor, (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms, (c) 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, or (d) enter into any other preferential arrangement having a similar effect, <p style="padding-left: 20px;">a method of raising Financial Indebtedness or of financing the acquisition of an asset</p> <p>2 3 Paragraphs 2 1 and 2 2 do not apply to any Security or arrangement which is Permitted Security</p> <p>In this form the following terms shall have the following meanings</p> <p>Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission</p> <p>Continued</p>

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Please give the short particulars of the property mortgaged or charged

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Blocked Account means

- (a) each Proceeds Account and
- (b) any other account designated as a Blocked Account by an Obligor and the Security Trustee

Development Account means each Development Account (as such term is defined in each Facility Agreement)

Event of Default means an Event of Default as defined in a Senior Facility Agreement and/or as defined in a Mezzanine Facility Agreement (as each such term is defined in the Intercreditor Deed)

Facility Agreement has the meaning given to it in the Intercreditor Deed

Financial Indebtedness has the meaning given to it in the Leonard Street Facility Agreement

Fixtures means, in respect of any Secured Property, all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery now or at any time after the date of this Deed on that Secured Property

Floating Charge Assets means all the assets and undertaking from time to time subject to the floating charge created under clause 3.6 (Floating charge) of the Debenture (reproduced as paragraph 1.6 of this form MG01)

Fulham Land Option means the agreement for the sale and purchase of Farm Lane Trading Centre, Fulham SW6 dated 26th November 2010 and made between (i) Padmanor Investments Limited and (2) the London Square Developments Limited as varied by a variation agreement dated 11th April 2011 and made between the same parties (and as further varied from time to time)

Intellectual Property means

- (a) any patents, trade marks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know how and other intellectual property rights and interests, whether registered or unregistered and
- (b) the benefit of all applications and rights to use such assets

Investments means any shares, stocks, debenture security, securities, bonds and investments of any type (other than the Subsidiary Shares) whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of Schedule 2 to, the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held by the Chargor or by a trustee or clearance system or nominee

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Please give the short particulars of the property mortgaged or charged

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Leonard Street Senior Facility Agreement means the development facility agreement dated 18 November 2011 made between, amongst others, the Borrower, the Agent, the Security Trustee, the Arranger, the Original Senior Hedge Counterparty and the Original Senior Lenders in connection with the Leonard Street Property (as each such term is defined in the Leonard Street Senior Facility Agreement, unless otherwise defined in this form)

Operations Account means each Operations Account as such term is defined in each Facility Agreement

Permitted Security has the meaning given to it in the Leonard Street Facility Agreement

Proceeds Account means each Proceeds Account (as such term is defined in each Facility Agreement)

Properties means the properties listed in schedule 1 (Properties) of the Debenture (reproduced as schedule 1 of this form MG01) (each a **Property**)

Property Owner Charge means the first ranking legal charge over the Wimbledon Property dated 9 December 2010 and granted by the Property Owner in favour of the Borrower (as each such term is defined in the Debenture unless otherwise defined in this form)

Rack Rent Lease means any leasehold property that has a rack rent payable in respect of it and/or a term of less than 20 years to run

Related Rights means, in respect of any Investment or Subsidiary Share

- (a) all monies paid or payable in respect of that Investment or Subsidiary Share (whether as income, capital or otherwise)
- (b) all shares, investments or other assets derived from that Investment or Subsidiary Share and
- (c) all rights derived from or incidental to that Investment or Subsidiary Share

Relevant Agreement means

- (a) each Sale Contract
- (b) each Occupational Lease
- (c) each Development Document
- (d) each Subordinated Loan Document

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

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- (e) each Hedge Agreement
- (f) the RSA Geotechnics Letter of Reliance
- (g) the Rolfe Judd Copyright Licence and
- (h) each other agreement designated as a Relevant Agreement by the Security Trustee and the Chargor in writing

(as each such term is defined in the Debenture unless otherwise defined in this form)

Relevant Policies means, in respect of the Chargor, all policies of insurance present and future in which it has an interest (other than policies in respect of third party liability) together with all monies payable in respect of those policies

Secured Assets means, in respect of the Chargor, all of its assets and undertaking the subject of any Security created by, under or supplemental to, the Debenture in favour of the Security Trustee

Secured Property means, at any time, the Properties and all freehold, leasehold or commonhold property which is subject to any Security created by, under or supplemental to, the Debenture

Security means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Subsidiary Shares means, in respect of the Chargor, all shares present and future held by it in its Subsidiaries (including those listed in schedule 2 (Subsidiary Shares) of the Debenture (reproduced as schedule 2 of this form MG01)

Schedule 1

The Properties

	Property Description	Title Number	Tenure	Legal Owner
1	18-30 Leonard Street, London EC2A 4AQ	AGL238874	Leasehold	London Square Developments Limited
2	Land on the South West side of Bunns Lane, Mill Hill, London NW7 2AQ	AGL102319	Freehold	London Square Developments Limited
3	Lyon Court and 28-30 Pembroke Road, Ruislip, London HA4 8NG	AGL221876	Freehold	London Square Developments Limited
4	113-123 Upper Richmond Road, London SW15 2TL	SGL61850	Freehold	London Square (Putney) Limited

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6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Short particulars

Schedule 2

Subsidiary Shares

Chargor	Name and registered number of Subsidiary	Number and class of shares
London Square Developments (Holdings) Limited	London Square Developments Limited (registered number 7160957)	2 shares of £1 each
London Square Developments (Holdings) Limited	London Square (Investments) Limited (registered number 7622527)	2 shares of £1 each
London Square Developments Limited	London Square (Putney) Limited (registered number 7629203)	2 shares of £1 each
London Square Developments Limited	London Square (Leonard St) Limited registered number 7670652	2 shares of £1 each



CERTIFICATE OF THE REGISTRATION OF A MORTGAGE OR CHARGE

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

**COMPANY NO. 7159358
CHARGE NO. 2**

THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A DEBENTURE DATED 18
NOVEMBER 2011 AND CREATED BY LONDON SQUARE
DEVELOPMENTS (HOLDINGS) LIMITED FOR SECURING ALL
MONIES DUE OR TO BECOME DUE FROM THE OBLIGORS TO
THE FINANCE PARTIES (OR ANY OF THEM) ON ANY ACCOUNT
WHATSOEVER UNDER THE TERMS OF THE AFOREMENTIONED
INSTRUMENT CREATING OR EVIDENCING THE CHARGE WAS
REGISTERED PURSUANT TO CHAPTER 1 PART 25 OF THE
COMPANIES ACT 2006 ON THE 25 NOVEMBER 2011

GIVEN AT COMPANIES HOUSE, CARDIFF THE 30 NOVEMBER
2011

LC



Companies House
— for the record —



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES