

MR01

Particulars of a charge

178890/52



**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

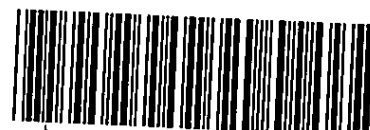
☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR08

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. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record.

WEDNESDAY



A03 12/06/2013 #6  
COMPANIES HOUSE

For official use

**1 Company details**

Company number 7 1 5 9 3 5 8

Company name in full London Square Developments (Holdings) Limited (Chargor)

**Filing 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 d0 m0 m6 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 The Royal Bank of Scotland plc as agent for the Lenders and as  
security trustee for the Finance Parties

Name

Name

Name

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

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

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**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

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

7

**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 Addleshaw Goddard LLP 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 **MARSFB/304919-3594**

Company name  
**Addleshaw Goddard LLP**

Address **Milton Gate**

**60 Chiswell Street**

Post town **London**

County/Region

Postcode 

E	C	1	Y		4	A	G
---	---	---	---	--	---	---	---

Country **United Kingdom**

DX **47 London**

Telephone **020 7606 8855**



### 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: 7159358

Charge code: 0715 9358 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th June 2013 and created by LONDON SQUARE DEVELOPMENTS (HOLDINGS) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th June 2013.

DF

Given at Companies House, Cardiff on 17th June 2013



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Dated *10 June* 2013

**LONDON SQUARE DEVELOPMENTS LIMITED,  
LONDON SQUARE DEVELOPMENTS (HOLDINGS) LIMITED,  
LONDON SQUARE (PUTNEY) LIMITED and  
LONDON SQUARE (LEONARD ST.) LIMITED**  
as Chargors

**THE ROYAL BANK OF SCOTLAND PLC**

as Agent and Security Trustee

**WE HEREBY CERTIFY THAT THIS IS  
A TRUE COPY (AS REDACTED) OF  
THE ORIGINAL**

*Addleshaw Goddard LLP*

DATE *11/05/2013*  
**ADDLESHAW GODDARD LLP**

**DEED OF CONFIRMATORY SECURITY**

This Deed is subject to the terms of an  
Intercreditor Deed (as defined herein)

**ADDLESHAW GODDARD**

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This Deed of Confirmatory Security is made on *10 June*

2013

Between

- (1) **London Square Developments Limited** (registered in England with number 7160957) (**LS Developments**),
- (2) **London Square Developments (Holdings) Limited** (registered in England with number 7159358) (**LS Holdings**),
- (3) **London Square (Putney) Limited** (registered in England with number 7629203) (**LS Putney**),
- (4) **London Square (Leonard St) Limited** (registered in England with number 7670562) (**LS Leonard Street**);
- (5) **The Royal Bank of Scotland plc** as agent for the Lenders under the Finance Documents (**Agent**), and
- (6) **The Royal Bank of Scotland plc** as security trustee for the Finance Parties (**Security Trustee** which term shall include any person appointed as security trustee or as an additional trustee in accordance with the terms of the Intercreditor Deed)

It is agreed

## **1 Definitions and Interpretation**

### **1.1 Definitions**

In this Deed

**Agreement for Lease** means an agreement to grant an Occupational Lease of all or part of any Commercial Space

**Authorisation** means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission

**Blocked Account** means

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

**Certificate of Title** means each certificate of title in the City of London long form format edition (or such other format as may be agreed between the Security Trustee and the relevant Chargor) prepared by English solicitors for a Chargor relating to a Property and addressed to and/or capable of being relied upon, by the Finance Parties

**Charged Account** has the meaning given to it in clause 3.4(i) (First fixed charges)

**Chargor** means each of LS Developments, LS Holdings, LS Putney and LS Leonard Street (and together the **Chargors**)



**Commercial Space** means

- (a) in respect of the Leonard Street Property, the 23,000 square foot of B1 commercial space at the Leonard Street Property, and
- (b) in respect of the Putney Property, as such term is defined in the Putney Senior Facility Agreement

**Debts** has the meaning given to it in clause 3 4(g) (First fixed charges)

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

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

**Disposal** means a sale, lease, licence, transfer, loan or other disposal (including the surrender of, or an agreement to accept the surrender of, an Occupational Lease) of

- (a) the Secured Assets or any of them by any Chargor
- (b) any Property or
- (c) a Unit at any Property or all or any of the Commercial Space at any Property by any Chargor

(whether by a voluntary or involuntary single transaction or series of transactions)

**Enforcement Event** means the occurrence of any Event of Default which has resulted in the Agent exercising any of its rights under the acceleration provisions contained in any Facility Agreement

**Facility Agreement** means a Senior Facility Agreement or a Mezzanine 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)

**Headlease** means the lease of the Leonard Street Property under which LS Developments holds title to the Leonard Street Property

**Hedge Agreement** means any ISDA Master Agreement, confirmation schedule or other agreement in form and substance satisfactory to the Agent to be entered into by a Chargor and any Senior Hedge Counterparty or any Mezzanine Hedge Counterparty for the purpose of hedging interest rate liabilities in relation to a Facility

**Initial Debenture** means the debenture dated 26 May 2011 (as amended by a deed of amendment dated 18 November 2011) granted by, among others, LS Developments in favour of the Security Trustee on behalf of the Finance Parties to the extent not released by the Security Trustee in accordance with the terms of the Finance Documents

**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

**Intercreditor Deed** means an intercreditor deed dated 18 November 2011 to be (or, as the case may be, as) amended and restated on or about the date of this Deed 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 Chargor (all terms as defined therein)

**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 relevant Chargor or by a trustee or clearance system or nominee

**Lease Document** means an Occupational Lease or an Agreement for Lease

**Legal Reservations** has the meaning given to it in each Facility Agreement

**Leonard Street Development** means the development of 47 or 45 Units and the Commercial Space at the Leonard Street Property

**Leonard Street Development Practical Completion** means that practical completion of the Leonard Street Development has been achieved and (if required by the Agent) that Gardiner and Theobald LLP has provided a certificate to the Agent to that effect

**Leonard Street Property** means the property listed at paragraph 1 of schedule 1 (Properties)

**Mill Hill Property** means the property listed at paragraph 2 of schedule 1 (Properties)

**Occupational Lease** means any occupational lease or licence to which the Leonard Street Property or the Putney Property (as applicable) (or any part of the Leonard Street Property or Putney Property (as applicable)) is subject

**Operations Accounts** means each Operations Account as such terms is defined in each Facility Agreement

**Party** means a party to this Deed

**Permitted Security** has the meaning given to it in each Facility Agreement

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

**Properties** means the properties listed in schedule 1 (Properties) (each a **Property**)

**Property Owner** means Phoenix Spencer (South West) Limited registered in England with number 6547955

**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 LS Developments

**Putney Mezzanine Facility Agreement** means the development mezzanine facility agreement dated on or around the date of this Deed made between, amongst others, LS Putney, the Agent, the Security Trustee, the Arranger, the Original Mezzanine Hedge Counterparty and the Original Mezzanine Lenders in connection with the Putney Property

**Putney Property** means the property listed at paragraph 4 of schedule 1 (Properties)

**Putney Senior Facility Agreement** means the development senior facility agreement dated on or around the date of this Deed made between, amongst others, LS Putney, the Agent, the Security Trustee, the Arranger, the Original Senior Hedge Counterparty and the Original Senior Lenders in connection with the Putney Property

**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

**Receiver** means any receiver, manager or administrative receiver appointed by the Security Trustee in respect of any Chargor or any of the Secured Assets

**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
- (e) each Hedge Agreement and
- (f) each other agreement designated as a Relevant Agreement by the Security Trustee and the relevant Chargor in writing

**Relevant Policy** means, in respect of a Chargor, each policy of insurance present and future in which it has an interest (other than a policy in respect of third party liability) together with all monies payable in respect of such policy

**Rental Income** means in respect of any period, the aggregate of all amounts paid or payable to or for the benefit of any Chargor in respect of or arising out of the letting, use or occupation

of all, any or any part of the Commercial Space including (without limitation and without double counting)

- (a) rents, licence fees and equivalent sums reserved or made payable
- (b) sums received from any deposit held as security for performance of any tenant's obligations
- (c) a sum equal to any apportionment of rent in favour of a Chargor
- (d) proceeds of insurance in respect of loss of rent or interest on rent
- (e) any monies in respect of any fixture and fitting on the Commercial Space including any fixture and fitting on the Commercial Space for display, advertisement, on licence or otherwise
- (f) any sum or the value of any consideration given for the grant, surrender or variation of any letting or occupancy
- (g) any amount payable to a Chargor by way of reimbursement of expenses incurred or on account of expenses to be incurred in the management, maintenance or repair of, and the payment of insurance premiums for the Commercial Space
- (h) any amount payable to a Chargor for a breach of covenant under any Occupational Lease and for expenses incurred in relation to any such breach
- (i) any profits of a revenue nature awarded or agreed to be payable to a Chargor as a result of any proceedings taken or claims made
- (j) any amount payable by any guarantor or other surety of any occupational tenant or in respect of any of the items listed in this definition
- (k) any contribution by an occupational tenant to a sinking fund or to ground rent due under any Occupational Lease or Headlease
- (l) any interest, damages, compensation or settlement in respect of any of the items referred to above
- (m) any VAT on any sum mentioned in this definition

**Report on Title** means each report on title prepared by English solicitors for a Chargor relating to a Property and addressed to and/or capable of being relied upon, by the Finance Parties

**Report on Title Information** means the information in relation to the Putney Property supplied by LS Putney or on its behalf to Addleshaw Goddard LLP for the purposes of the Report on Title (as defined in the Putney Senior Facility Agreement)

**Retained Security** shall have the meaning given to it in the Putney Senior Facility Agreement

**Ruislip Mezzanine Facility Agreement** means the development mezzanine facility agreement dated 18 November 2011 (and amended on 11 April 2012, 27 September 2012 and 21 December 2012 and amended and restated on 21 March 2013 and on or about the date of this Deed) made between, amongst others, LS Developments, the Agent, the Security

Trustee, the Arranger, the Original Mezzanine Hedge Counterparty and the Original Mezzanine Lenders in connection with the Ruislip Property

**Ruislip Property** means the property listed at paragraph 3 of schedule 1 (Properties)

**Ruislip Senior Facility Agreement** means the development senior facility agreement dated 18 November 2011 (and amended on 11 April 2012 and 27 September 2012 and as amended and restated on or about the date of this Deed) made between, amongst others, LS Developments, the Agent, the Security Trustee, the Arranger, the Original Senior Hedge Counterparty and the Original Senior Lenders in connection with the Ruislip Property

**Sale Contract** means a contract for the sale and purchase of a private residential dwelling at a Property

**Second Initial Debenture** means the debenture dated 18 November 2011 granted by each Chargor in favour of the Security Trustee on behalf of the Finance Parties to the extent not released by the Security Trustee in accordance with the terms of the Finance Documents

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

**Secured Obligations** means all monies and liabilities now or after the date of this Deed due owing or incurred by the Chargors (or any of them) 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 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, this Deed

**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

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Security Trustee is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Finance Parties (or any of them) under the Finance Documents (or any of them) have been cancelled

**Subordinated Loan** means any outstanding loan made by a Subordinated Creditor (as defined in each Facility Agreement) to a Chargor

**Subordinated Loan Document** means a document evidencing or under which a Subordinated Loan is made available

**Subsidiary** means a subsidiary undertaking within the meaning of section 1162 of the CA 2006

**Subsidiary Shares** means, in respect of a Chargor, all shares present and future held by it in its Subsidiaries (including those listed in schedule 2 (Subsidiary Shares))

**Unit** means any private residential dwelling already completed at any Property or any to be completed at any Property in accordance with the terms of a Facility Agreement

**Wimbledon Property** means the property listed at paragraph 5 of schedule 1 (Properties)

**WLM Properties** means the Wimbledon Property, the Leonard Street Property and the Mill Hill Property

## 1 2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Intercreditor Deed has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed
- (b) In this Deed the term **dispose** includes any sale, lease, licence, transfer or loan
- (c) Clause 1 2 (Interpretation) of the Intercreditor Deed is incorporated in this Deed as if set out here in full but so that each reference in that clause to **this Deed** (meaning the Intercreditor Deed) shall be read as a reference to this Deed

## 1 3 Third party rights

- (a) Unless expressly provided to the contrary in any Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999
- (b) Unless expressly provided to the contrary in any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it

## 1 4 Administration

- (a) Any reference in this Deed, or any other Finance Document entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of a Chargor's assets) or 22 (by a Chargor or the directors of a Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment
- (b) Any reference in this Deed or any other Finance Document entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice

## 1 5 Incorporated terms

The terms of the Finance Documents and of any side letters relating to the Finance Documents and the Secured Obligations are incorporated into this Deed to the extent required for any purported disposition of any Secured Assets contained in this Deed to be a

valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

**1 6 Inconsistency**

In the event of any inconsistency arising between any of the provisions of this Deed with regard to any Property and (prior to the Senior Discharge Date), the relevant Senior Facility Agreement, the provisions of that Senior Facility Agreement shall prevail and (on and from the Senior Discharge Date), the relevant Mezzanine Facility Agreement, the provisions of that Mezzanine Facility Agreement shall prevail

**1 7 Full Title Guarantee**

In this Deed, any charge or assignment which is expressed to be made with "full title guarantee" shall be construed so that the covenant implied by section 4(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not extend to

- (a) the state of repair of any relevant real property, or
- (b) any Rack Rent Lease,

and all covenants implied by the Law of Property (Miscellaneous Provisions) Act 1994 shall be subject to and qualified by reference to the Legal Reservations, any Permitted Security and any matter referred to in any Certificate of Title, Report on Title or Report on Title Information

**1 8 Confirmation**

Each Chargor hereby confirms that the Initial Debenture and the Second Initial Debenture each continue in full force and effect and that the obligations and liabilities arising under each Facility Agreement shall form part of (but do not limit) the secured obligations (howsoever defined) in the Initial Debenture and the Second Initial Debenture

**2 Covenant to pay**

Each Chargor covenants with the Security Trustee as security trustee for the Finance Parties, to pay and discharge the Secured Obligations when they become due for payment and discharge in accordance with the terms of the Finance Documents

**3 Charging provisions**

**3 1 General**

All Security created by a Chargor under clauses 3 2 (Legal mortgage) to 3 6 (Floating charge) 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 that Chargor in and to the relevant Secured Asset, and
- (d) granted in favour of the Security Trustee as security trustee for the Finance Parties

**3 2 Legal mortgage**

- (a) LS Developments charges by way of legal mortgage the Leonard Street Property, the Mill Hill Property and the Ruislip Property and all Fixtures on such properties for the time being
- (b) LS Putney charges by way of legal mortgage the Putney Property and all Fixtures on such property for the time being

**3 3 Assignments**

- (a) Each Chargor assigns
  - (i) any Rental Income, and all other sums under any Occupational Lease,
  - (ii) each Relevant Agreement to which it is a party, and
  - (iii) each Relevant Policy to which it is a party
- (b) Each Chargor shall remain liable to perform all its obligations under each Occupational Lease, each Relevant Agreement and each Relevant Policy to which it is a party

**3 4 First fixed charges**

Each Chargor charges by way of fixed charge

- (a) all its 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,
- (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 relevant 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



relevant Chargor with any bank, building society, financial institution or other person, other than any Blocked Account (each a **Charged Account**),

- (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 (Legal mortgage) or any assignment in clause 3.3 (Assignments) is ineffective as a legal mortgage or an assignment (as applicable), the assets referred to in that clause

### **3.5 Sub-charge**

LS Developments 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 it for the same indebtedness

### **3.6 Floating charge**

Each Chargor charges 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 (Legal mortgage), 3.3 (Assignments), 3.4 (First fixed charges) or 3.5 (Sub-charge)

### **3.7 Qualifying floating charge**

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed

## **4 Incorporated terms**

Clauses 3.10 (Documents of title), 3.11 (Small company moratorium), 4 (Continuing security) to 7 (Further assurance) (inclusive) and 11 (Security power of attorney) to 25 (Releases) (inclusive) of the Second Initial Debenture shall apply to this Deed as if set out in full but with all necessary modifications including without limitation so that each reference in those clauses to this Deed (meaning the Second Initial Debenture) shall be read as a reference to this Deed

## **5 Land Registry**

### **5.1 Application for restriction**

- (a) Each Chargor consents to an application being made to the Chief Land Registrar for registration of a restriction on the register of title of each Property
- (b) Each Chargor confirms that no Property is affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003

## 5 2 Tacking and further advances

The Lenders are, subject to the terms of the relevant Facility Agreements, under an obligation to make further advances to LS Developments (under the Ruislip Senior Facility Agreement and the Ruislip Mezzanine Facility Agreement) and LS Putney (under the Putney Senior Facility Agreement and the Putney Mezzanine Facility Agreement) and this security has been made for securing such further advances. The Security Trustee and each Chargor by this Deed consent to an application being made to the Chief Land Registrar to enter a note of such obligation on the register of title of each Property.

## 6 Notices of assignments and charges

### 6 1 Relevant Agreements (other than Subordinated Loan Documents and Occupational Leases)

- (a) Each Chargor which is party to a Relevant Agreement (other than a Subordinated Loan Document or an Occupational Lease) shall give notice in the form specified in part 1 (Form of notice of assignment) of schedule 3 to the other parties to each Relevant Agreement (other than a Subordinated Loan Document or an Occupational Lease) that the Chargor has assigned to the Security Trustee all its right, title and interest in that Relevant Agreement.
- (b) The relevant Chargor shall give the notices referred to in clause 6 1(a)
  - (i) in the case of each Relevant Agreement (other than a Subordinated Loan Document or an Occupational Lease) in existence as at the date of this Deed, on the date of this Deed, and
  - (ii) in the case of each Relevant Agreement (other than a Subordinated Loan Document or an Occupational Lease) coming into existence or being designated as such after the date of this Deed, on the date of that agreement or the date on which it is designated a Relevant Agreement (as applicable)
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 3 within 5 Business Days of that notice being given.

### 6 2 Subordinated Loan Documents

- (a) Each Chargor which is party to a Subordinated Loan Document shall give notice in the form specified in part 1 (Form of notice of assignment) of schedule 4 to the other parties to each Subordinated Loan Document that the Chargor has assigned to the Security Trustee all its right, title and interest in that Subordinated Loan Document.
- (b) The relevant Chargor shall give the notices referred to in clause 6 2(a)
  - (i) in the case of each Subordinated Loan Document in existence as at the date of this Deed, on the date of this Deed, and
  - (ii) in the case of each Subordinated Loan Document coming into existence or being designated as such after the date of this Deed, on the date of that agreement or the date on which it is designated a Subordinated Loan Document (as applicable)

- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 4 within 5 Business Days of that notice being given

### **6 3 Insurance policies**

- (a) Each Chargor which is an insured party under a Relevant Policy shall give notice in the form specified in part 1 (Form of notice of assignment) of schedule 5 to each insurer under each Relevant Policy that the Chargor has assigned to the Security Trustee all its right, title and interest in that Relevant Policy
- (b) The relevant Chargor shall give the notices referred to in clause 6 3(a)
  - (i) in the case of each Relevant Policy subsisting at the date of this Deed, on the date of this Deed, and
  - (ii) in the case of each Relevant Policy coming into existence after the date of this Deed, on that Relevant Policy being put on risk
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 5 within 5 Business Days of that notice being given

### **6 4 Blocked Accounts**

- (a) Each Chargor holding a Blocked Account shall give notice in the form specified in part 1 (Form of notice of charge) of schedule 6 to the financial institution at which each Blocked Account is held that the Chargor has created a fixed charge over the balance standing to the credit of that Blocked Account
- (b) The relevant Chargor shall give the notices referred to in clause 6.4(a)
  - (i) in the case of a Blocked Account held by that Chargor at the date of this Deed, on the date of this Deed, and
  - (ii) in the case of a Blocked Account opened after the date of this Deed, on that Blocked Account being opened
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 6 within 5 Business Days of that notice being given

### **6 5 Charged Accounts**

- (a) Each Chargor holding a Charged Account shall give notice in the form specified in part 1 (Form of notice of charge) of schedule 7 to the financial institution at which such Charged Account is held that the Chargor has created a fixed charge over the balance standing to the credit of that Charged Account
- (b) The relevant Chargor will give the notices referred to in clause 6 5(a)

- (i) in the case of a Charged Account held by that Chargor at the date of this Deed, on the date of this Deed, and
- (ii) in the case of a Charged Account opened after the date of this Deed, on that Charged Account being opened
- (c) The relevant Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice substantially in the form specified in part 2 (Form of acknowledgment) of schedule 7 within 5 Business Days of that notice being given

#### **6 6 Rental Income**

- (a) Subject to clause 6 6(b) below, LS Developments and LS Putney (as applicable) shall give notice in the form specified in part 1 (Form of notice of assignment) of schedule 8 to each tenant under each Occupational Lease that it has assigned to the Security Trustee all its right, title and interest in and to the Rental Income and other monies payable under that Occupational Lease
- (b) LS Developments and LS Putney (as applicable) shall give the notices referred to in clause 6 6(a)
  - (i) in the case of an Occupational Lease subsisting at the date of this deed, on the date of this deed, and
  - (ii) in the case of an Occupational Lease coming into existence after the date of this deed, within 5 Business Days after LS Developments or LS Putney (as applicable) entering into that Occupational Lease
- (c) LS Developments and LS Putney (as applicable) shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 8 within 10 Business Days of that notice being given

#### **7 Property Undertakings**

Save to the extent that a Chargor is already subject to similar undertakings under any Facility Agreement, the undertakings in this clause 7 shall apply to the WLM Properties. The undertakings in this clause 7 shall remain in force in respect of each relevant WLM Property from the date of this Deed until the earlier of

- (a) the expiry of the Security Period, or
- (b) the date on which such WLM Property is released from any Security Document by the Security Trustee in accordance with the terms of the Finance Documents

#### **7 1 Insurance**

- (a) LS Developments shall effect and maintain, in a form and amount and with an insurance company or underwriters acceptable to the Agent (acting reasonably)
  - (i) insurance in respect of all unsold parts of the Wimbledon Property on a comprehensive and full reinstatement basis including accidental damage, site clearance, professional fees, subsidence and value added tax,

- (ii) prior to Leonard Street Development Practical Completion
    - (A) construction all risks insurance in respect of such unsold parts of the Leonard Street Property and the Leonard Street Development which are not covered by the buildings insurance referred to in clause 7 1(a)(ii)(B) and all materials intended to be used in connection with such parts of the Leonard Street Property or the Leonard Street Development on a comprehensive and full reinstatement basis including accidental damage, site clearance, professional fees, subsidence and value added tax, and
    - (B) buildings insurance in respect of that part of the Leonard Street Property which is not covered by the construction all risks insurance referred to in clause 7 1(a)(ii)(A) on a comprehensive and full reinstatement basis including accidental damage, site clearance, professional fees, subsidence and value added tax,
  - (iii) on and following Leonard Street Development Practical Completion
    - (A) buildings insurance in respect of the Leonard Street Property on a comprehensive and full reinstatement basis including accidental damage, site clearance, professional fees, subsidence and value added tax, and
    - (B) on and following Leonard Street Development Practical Completion insurance against loss of Rental Income at the Leonard Street Property, for a period of not less than 3 years, or, if longer the minimum period required under the relevant Lease Documents, (including provision for rent increases during such period),
  - (iv) insurance in respect of the Mill Hill Property on a comprehensive and full reinstatement basis including accidental damage, site clearance, professional fees, subsidence and value added tax,
  - (v) insurance against acts of terrorism,
  - (vi) insurance against third party liability including property owners liability and employer's liability insurance, and
  - (vii) such other insurance as the Security Trustee considers a prudent company carrying on the same or substantially similar business as LS Developments would effect
- (b) LS Developments shall promptly pay all premiums (and provide evidence, annually, of payment of the same to the Agent) and do all other things necessary to keep all of the policies of insurance in which it has an interest in full force and effect
  - (c) LS Developments shall ensure that
    - (i) the Security Trustee is named as composite insured on each policy of insurance and (other than in respect of third party liability insurance) first loss payee (save that the Security Trustee acknowledges that any insurance proceeds received by it which are attributable to any part of a Property which

has been sold to a third party shall (to the extent received by it) be held by it on trust for such third party entitled to such proceeds),

- (ii) each policy of insurance shall contain
  - (A) a non-invalidating and non-vitiating clause under which the insurances will not be vitiated or avoided as against any insured party as a result of any circumstances beyond the control of that insured party or any misrepresentation, non-disclosure, or breach of any policy term or condition, on the part of any insured party or any agent of any insured party,
  - (B) a waiver of all rights of subrogation (except where the rights of subrogation or recourse are required in consequence of or otherwise following a vitiating act committed by an insured party), and
  - (C) a provision to the effect that the insurance shall not be invalidated as against the Security Trustee for non-payment of any premium due without the insurer first giving to the Security Trustee not less than 30 days' written notice
- (d) LS Developments shall not do or permit to be done anything to render the insurance void or voidable
- (e) If LS Developments is in default of effecting or maintaining insurances or in producing any such policy or receipt to the Security Trustee on demand, the Security Trustee may take out or renew such insurances in any sum which the Security Trustee may think expedient and all monies expended and costs incurred by the Security Trustee under this provision shall be for the account of LS Developments
- (f) LS Developments shall use its best endeavours to procure that there is given to the Security Trustee copies of the insurance in which LS Developments has an interest and such other information in connection with them as the Agent or the Security Trustee may reasonably require as soon as reasonably practicable. It will notify the Security Trustee in writing of all renewals, material variations and cancellations of policies made or, to the knowledge of LS Developments, threatened or pending

## **7.2 Disposals**

No Chargor shall carry out any Disposal other than as permitted in accordance with the terms of the relevant Facility Agreement

## **7.3 Occupational Leases**

- (a) In the event that
  - (i) the Security Trustee (acting reasonably) determines that the aggregate value of the Retained Security is less than £5,000,000, or
  - (ii) a Default has occurred and is continuing,

then the provisions of this clause 7.3 shall apply to the Leonard Street Property

- (b) No Chargor shall, without the prior written consent of the Agent (such consent not to be unreasonably withheld and the Agent shall use reasonable endeavours to respond to any request for consent within 10 Business Days)
  - (i) enter into any Agreement for Lease or grant or agree to grant any new Occupational Lease,
  - (ii) agree to any amendment, waiver or surrender or take any action to lead to forfeiture in respect of any Lease Document,
  - (iii) commence any forfeiture proceedings in respect of any Lease Document,
  - (iv) grant any new contractual licence or right to occupy any part of the Commercial Space,
  - (v) consent to any sub-lease or assignment of any tenant's interest under any Lease Document,
  - (vi) agree to any rent review in respect of any Lease Document except where it is obliged to agree to a rent review to a particular level pursuant to the terms of any Occupational Lease, or
  - (vii) serve any notice on any former tenant under any Occupational Lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or any guarantor of any such former tenant under section 17(3) of that Act
- (c) Each Chargor shall immediately notify the Agent in writing when it becomes entitled to serve any notice on any former tenant of any Occupational Lease under section 17(2) of the Landlord and Tenant (Covenants) Act 1995 or on any guarantor of any such former tenant under section 17(3) of that Act
- (d) Any consent by the Agent to the grant of any new Occupational Lease shall be subject to the new Occupational Lease containing a provision
  - (i) for the proposed assignor on any assignment to guarantee the obligations of the proposed assignee until that assignee is released as tenant under the terms of the Landlord and Tenant (Covenants) Act 1995, and
  - (ii) prohibiting assignment to a group company of the proposed assignor unless that group company is, in the reasonable opinion of the landlord, of financial standing equivalent to or greater than the proposed assignor
- (e) Each Chargor shall supply to the Agent each Lease Document, each amendment to a Lease Document and each document recording any rent review in respect of a Lease Document promptly upon entering into the same
- (f) LS Developments shall use its reasonable endeavours to find a tenant or tenants for any vacant lettable space in the Commercial Space with a view to granting an Agreement for Lease or Occupational Lease of that space

#### 7.4 Compulsory purchase

LS Developments will notify the Agent immediately on becoming aware that any WLM Property or any part of a WLM Property is to be compulsorily purchased or that the applicable

governmental agency or authority has made or proposes to make an order for the compulsory purchase of any WLM Property or any part of any WLM Property

**7 5 Repair**

LS Developments shall.

- (a) repair and keep the Wimbledon Property and, on and following Leonard Street Development Practical Completion, the Leonard Street Property in good and substantial repair and condition, and
- (b) not sever, unfix or remove any of the fixtures (except for the purpose and in the course of effecting necessary repairs to such fixtures or of replacing the same with new or improved models or substitutes) on either the Wimbledon Property or, following Leonard Street Development Practical Completion, the Leonard Street Property

**7 6 Outgoings**

The Chargors shall punctually pay and indemnify the Finance Parties and any Receiver against all present and future rents, rates, taxes, assessments and outgoings of whatsoever nature imposed on or payable in respect of any WLM Property or any part of it or payable by the owner or occupier of it

**7 7 Access to the WLM Properties**

If the Agent believes that a Default under any Facility Agreement has occurred or might be expected to occur, it shall be entitled (either itself, or through any agent, nominee or adviser) to enter and inspect any WLM Property and to take such steps and carry out such works as the Agent believes are necessary to remedy such Default. LS Developments shall reimburse the Agent on demand for all fees, costs and expenses incurred by the Agent for such steps or works

**7 8 Directions**

- (a) Within 5 Business Days of receipt by it (or it becoming aware of) any notice or order (**Direction**) served on or issued to it by any local or other authority in respect of any part of any WLM Property, LS Developments shall give full particulars of the Direction to the Agent and, if so requested by the Agent, produce the Direction or a copy of it to the Agent
- (b) LS Developments shall advise the Agent of all steps taken or proposed to be taken by it from time to time to comply with the terms of the Direction
- (c) LS Developments shall take all necessary steps to comply with the Direction
- (d) LS Developments shall at the request of the Agent (but at the cost of LS Developments) make or join with the Agent in making such objections, representations against, appealing against or in respect of any proposal contained in a Direction addressed to it as the Agent shall deem expedient in order to protect the interests of the Agent

**7 9 Headlease**

LS Developments shall



- (a) pay the rents reserved by (and not agree any amendment or review of any such rent without the prior written consent of the Agent) and observe and perform (or procure the observance and performance of) the covenants, stipulations and conditions on the tenant contained in any Headlease;
- (b) use all reasonable endeavours to procure the observance and performance by the landlord under any Headlease of the covenants, stipulations and conditions on the part of the landlord to be observed and performed,
- (c) not, without the prior consent of the Agent, vary or amend the terms of any Headlease, surrender any Headlease or do, or suffer to be done, any act or thing whereby any Headlease may become liable to determination or forfeiture, and
- (d) immediately notify the Agent of any matter or event under or by reason of which any Headlease has or may become subject to determination or forfeiture or if any notice of forfeiture is received by it

## **8 Change of currency**

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then
  - (i) any reference in this Deed to, and any obligations arising under this Deed in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Security Trustee (after consultation with LS Developments), and
  - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Security Trustee (acting reasonably)
- (b) If a change in any currency of a country occurs, this Deed will, to the extent the Security Trustee (acting reasonably and after consultation with LS Developments) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the London interbank market and otherwise to reflect the change in currency

## **9 Certificates and determinations**

Any certification or determination by a Finance Party of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

## **10 Counterparts**

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed or any such Finance Document entered into under or in connection with this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

**11 Deed**

It is intended that this Deed takes effect as a deed notwithstanding the fact that a Party may only execute it under hand

**12 Governing law**

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

**13 Enforcement**

**13 1 Jurisdiction 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 relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (**Dispute**)
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This clause 13 is for the benefit of the Security Trustee. As a result, the Security Trustee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Security Trustee may take concurrent proceedings in any number of jurisdictions

**This Deed** has been entered into as a deed, notwithstanding the fact that the Agent and the Security Trustee may only execute this Deed under hand, on the date given at the beginning of this Deed

## Schedule 1

## The Properties

	Property Description	Title Number	Tenure	Owner
1	18-30 Leonard Street, London EC2A 4AQ	AGL238874	Leasehold	LS Developments
2	Land on the South West side of Bunns Lane, Mill Hill, London NW7 2AQ	AGL102319	Freehold	LS Developments
3	Lyon Court and 28-30 Pembroke Road, Ruislip, London HA4 8NG	AGL221876	Freehold	LS Developments
4	113-123 Upper Richmond Road, London SW15 2TL	SGL61850	Freehold	LS Putney
5	115 Ridgeway, Wimbledon, SW19 4RB	SGL698589	Freehold	Property Owner

**Schedule 2****Subsidiary Shares**

<b>Chargor</b>	<b>Name of Subsidiary</b>	<b>Number and class of shares</b>
LS Holdings	LS Developments	2 shares of £1 each
LS Holdings	London Square (Investments) Limited (registered number 7622527)	2 shares of £1 each
LS Developments	LS Putney	2 shares of £1 each
LS Developments	LS Leonard Street	2 shares of £1 each

### Schedule 3

#### Relevant Agreements (other than Subordinated Loan Documents and Occupational Leases)

##### Part 1 - Form of notice of assignment

To ♦

Dated ♦

Dear Sirs

##### The agreement described in the attached schedule (Agreement)

We hereby notify you that we have assigned to The Royal Bank of Scotland plc (**Security Trustee**) as security trustee for itself and certain financial institutions all our right, title and interest in and to the Agreement

We hereby irrevocably and unconditionally authorise and instruct you

- 1 without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Trustee relating to the Agreement and any rights under or in connection with the Agreement; and
- 2 to pay all sums payable by you under the Agreement directly to the Security Trustee at

Bank	[The Royal Bank of Scotland plc ]
Account Name	[Proceeds Account]
Account number	♦
Sort code	♦

or such other account as the Security Trustee may specify from time to time ]

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us

The provisions of this notice are governed by English law

Yours faithfully

for and on behalf of  
♦ Limited

**Schedule**

<b>Date</b>	<b>Parties</b>	<b>Description</b>
♦	♦	♦

*[Attach form of acknowledgment]*

**Part 2 - Form of acknowledgement**

To     The Royal Bank of Scotland plc  
       [address]

To     [name of Chargor] (**Chargor**)  
       [address]

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate  
Terms defined in the Notice shall have the same meaning when used in this acknowledgement We  
confirm that

- (a)     there has been no amendment, waiver or release of any rights or interests in the Agreement  
        since the date of the Agreement,
- (b)     we will not agree to any amendment, waiver or release of any provision of the Agreement  
        without the prior written consent of the Security Trustee,
- (c)     we shall act in accordance with the Notice,
- (d)     other than any notices of assignment pursuant to which we have previously been notified that  
        the Chargor has assigned to the Security Trustee as security trustee for itself and certain  
        other financial institutions all its right, title and interest in and to the Agreement, as at the date  
        of this acknowledgement we have not received any notice of assignment or charge of the  
        Chargor's interest in the Agreement in favour of any other person,
- (e)     as at the date of this acknowledgement, we are not aware of any breach by the Chargor of  
        the terms of the Agreement, and
- (f)     we do not have and have not claimed or exercised any right or claim against the Chargor or  
        exercised or attempted to exercise any right of set-off, counterclaim or other right relating to  
        the Agreement

The provisions of this acknowledgement are governed by English law

for and on behalf of

◆

**Schedule 4**

**Subordinated Loan Documents**

**Part 1 - Form of notice of assignment**

To: ♦

Dated: ♦

Dear Sirs

**The agreement described in the attached schedule (Agreement)**

We hereby notify you that we have assigned to The Royal Bank of Scotland plc (**Security Trustee**) as security trustee for itself and certain financial institutions all our right, title and interest in and to the Agreement

We hereby irrevocably and unconditionally authorise and instruct you that following receipt of a notice from the Security Trustee (**Payment Notice**)

- 1 without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions in the Payment Notice or otherwise from time to time received by you from the Security Trustee relating to the Agreement and any rights under or in connection with the Agreement, and
- 2 to make all payments by you under or arising from the Agreement to such account specified by the Security Trustee in the Payment Notice

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us

The provisions of this notice are governed by English law

Yours faithfully

.....  
for and on behalf of  
♦ Limited



**Schedule**

<b>Date</b>	<b>Parties</b>	<b>Description</b>
♦	♦	♦

*[Attach form of acknowledgment]*

**Part 2 - Form of acknowledgement**

To The Royal Bank of Scotland plc  
[address]

To [name of Chargor] (Chargor)  
[address]

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that

- (a) there has been no amendment, waiver or release of any rights or interests in the Agreement since the date of the Agreement,
- (b) we will not agree to any amendment, waiver or release of any provision of the Agreement without the prior written consent of the Security Trustee;
- (c) we shall act in accordance with the Notice,
- (d) other than any notices of assignment pursuant to which we have previously been notified that the Chargor has assigned to the Security Trustee as security trustee for itself and certain other financial institutions all its right, title and interest in and to the Agreement, as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in the Agreement in favour of any other person,
- (e) as at the date of this acknowledgement, we are not aware of any breach by the Chargor of the terms of the Agreement, and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Agreement

The provisions of this acknowledgement are governed by English law

for and on behalf of

♦

**Schedule 5**

**Relevant Policies**

**Part 1 - Form of notice of assignment**

To: [insurer]

Dated. ♦

Dear Sirs

**The insurance policies described in the attached schedule (Relevant Policies)**

We hereby notify you that we have assigned to The Royal Bank of Scotland plc (**Security Trustee**) as security trustee for the benefit of itself and certain financial institutions all our right, title and interest in and to the Relevant Policies

We hereby irrevocably and unconditionally authorise and instruct you

1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Trustee relating to the Relevant Policies (or any of them), and

2 to pay all sums payable by you under the Relevant Policies (or any of them) directly to the Security Trustee at

Bank ♦  
Account number ♦  
Sort code ♦

or such other account as the Security Trustee may specify from time to time

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us

The provisions of this notice are governed by English law

Yours faithfully

for and on behalf of  
♦ **Limited**

**Schedule**

<b>Date of policy</b>	<b>Insured</b>	<b>Policy type</b>	<b>Policy number</b>
♦	♦	♦	♦

*[Attach form of acknowledgment]*

**Part 2 - Form of acknowledgement**

To     The Royal Bank of Scotland plc  
          [address]

To     [name of Chargor] (Chargor)  
          [address]

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that

- 1       there has been no amendment, waiver or release of any rights or interests in any Relevant Policy since the date of such policy,
- 2       we have noted the Security Trustee's interest as mortgagee and first loss payee on each Relevant Policy,
- 3       we will not agree to any amendment, waiver or release of any provision of any Relevant Policy without the prior written consent of the Security Trustee,
- 4       we shall act in accordance with the Notice,
- 5       other than any notices of assignment pursuant to which we have previously been notified that the Chargor has assigned to the Security Trustee as security trustee for itself and certain other financial institutions all its right, title and interest in and to the Relevant Policy, as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in any Relevant Policy or the proceeds of any Relevant Policy in favour of any other person, and
- 6       we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Relevant Policy

The provisions of this acknowledgement are governed by English law

for and on behalf of  
[insurance company]

**Schedule 6**

**Blocked Accounts**

**Part 1 - Form of notice of charge**

To [insert name and address of account holding institution]

Dated ♦

Dear Sirs

**Account number:** ♦ **(Blocked Account)**

**Sort code.** ♦

**Account holder:** ♦ **Limited**

We hereby notify you that we have charged by way of first fixed charge to The Royal Bank of Scotland plc (**Security Trustee**) as security trustee for itself and certain financial institutions all our right, title and interest in and to the monies from time to time standing to the credit of the Blocked Account

We hereby irrevocably and unconditionally authorise and instruct you

- 1 to hold all monies from time to time standing to the credit of the Blocked Account to the order of the Security Trustee and accordingly to pay all or any part of those monies to the Security Trustee (or as it may direct) promptly following receipt of written instructions from the Security Trustee to that effect, and
- 2 to disclose to the Security Trustee such information relating to us and the Blocked Account as the Security Trustee may from time to time request you to provide

We also advise you that

- (a) we may not withdraw any monies from the Blocked Account without first having obtained the prior written consent of the Security Trustee, and
- (b) the provisions of this notice may only be revoked or varied with the prior written consent of the Security Trustee

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us

The provisions of this notice are governed by English law

Yours faithfully

for and on behalf of  
♦ **Limited**

[Attach form of acknowledgment]

**Part 2 - Form of acknowledgement**

To     The Royal Bank of Scotland plc  
          [address]

To     [name of Chargor] (Chargor)  
          [address]

We acknowledge receipt of the notice of charge (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that

- (a)     we shall act in accordance with the Notice,
- (b)     other than any notices of assignment pursuant to which we have previously been notified that the Chargor has assigned to the Security Trustee as security trustee for itself and certain other financial institutions all its right, title and interest in and to the monies from time to time standing to the credit of the Blocked Account, as at the date of this acknowledgement we have not received any notice of assignment or charge over the Chargor's interest in the Blocked Account in favour of any other person; and
- (c)     we will not exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Blocked Account.

The provisions of this acknowledgement are governed by English law.

for and on behalf of  
[account holding institution]

## Schedule 7

### Charged Accounts

#### Part 1 - Form of notice of charge

To *[insert name and address of account holding institution]*

**Account number:**       ♦                               **(Charged Account)**  
**Sort code**               ♦  
**Account holder:**       ♦ **Limited**

We hereby notify you that we have charged by way of first fixed charge to The Royal Bank of Scotland plc (**Security Trustee**) as security trustee for itself and certain financial institutions all our right, title and interest in and to the monies from time to time standing to the credit of the Charged Account

We hereby irrevocably and unconditionally authorise and instruct you

- 1       following receipt of notice from the Security Trustee, to hold all monies from time to time standing to the credit of the Charged Account to the order of the Security Trustee and accordingly to pay all or any part of those monies to the Security Trustee (or as it may direct) promptly following receipt of written instructions from the Security Trustee to that effect, and
- 2       to disclose to the Security Trustee such information relating to us and the Charged Account as the Security Trustee may from time to time request you to provide.

By countersigning this notice, the Security Trustee authorises you to permit us to withdraw and otherwise deal with funds standing to the credit of the Charged Account until

- (a)     you receive a notice in writing to the contrary from the Security Trustee,
- (b)     a petition is presented for a winding up order in respect of us or an application is made for an administration order in respect of us,

(whichever occurs first)

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us

The provisions of this notice are governed by English law

Yours faithfully

.....  
for and on behalf of ♦ Limited

Countersigned for and on behalf of  
the Security Trustee

*[Attach form of acknowledgment]*



**Part 2 - Form of acknowledgement**

To. The Royal Bank of Scotland plc  
[address]

To [name of Chargor] (**Chargor**)  
[address]

We acknowledge receipt of the notice of charge (**Notice**) of which the enclosed is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that

- (a) we shall act in accordance with the Notice,
- (b) other than any notices of assignment pursuant to which we have previously been notified that the Chargor has assigned to the Security Trustee as security trustee for itself and certain other financial institutions all its right, title and interest in and to the monies from time to time standing to the credit of the Charged Account, as at the date of this acknowledgement we have not received any notice of assignment or charge or other security over the Chargor's interest in the Charged Account in favour of any other person, and
- (c) we will not exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Charged Account.

The provisions of this acknowledgement are governed by English law.

...  
for and on behalf of  
[account holding institution]

**Schedule 8**

**Occupational Leases**

**Part 1 - Form of notice of assignment**

To ♦

Dated ♦

Dear Sirs

**The lease described in the attached schedule (Lease)**

We hereby notify you that we have assigned to The Royal Bank of Scotland plc (**Security Trustee**) as security trustee for itself and certain financial institutions all our right, title and interest in and to the Lease (including all rental income and other monies payable under the Lease)

We hereby irrevocably and unconditionally authorise and instruct you

- 1 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Security Trustee relating to the Lease, and
- 2 to pay all sums payable by you under the Lease directly to [the Managing Agent at

Bank ♦  
Account number ♦  
Sort code ♦],

OR  
to our account at:

Bank ♦  
Account number ♦  
Sort code ♦

(**Proceeds Account**)] or such other account as the Security Trustee may specify from time to time

We remain liable to perform all our obligations [as landlord] under the Lease and the Security Trustee is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Lease

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Security Trustee and the other copy to us

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law

Yours faithfully

for and on behalf of  
♦ **Limited**

**Schedule**

**[Description of Lease]**

*[Attach form of acknowledgment]*

**Part 2 - Form of acknowledgement**

To [name of Security Trustee]  
[address]

To. [name of Chargor] (**Chargor**)  
[address]

We acknowledge receipt of the notice of assignment (**Notice**) of which the enclosed is a duplicate Terms defined in the Notice shall have the same meaning when used in this acknowledgement We confirm that

- (a) we will not agree to any amendment, waiver or release of any provision of the Lease without the prior written consent of the Security Trustee,
- (b) we shall act in accordance with the Notice,
- (c) the Chargor will remain liable to perform all its obligations under the Lease and the Security Trustee is under no obligation of any kind whatsoever under the Lease nor under any liability whatsoever in the event of any failure by the Chargor to perform its obligations under the Lease,
- (d) no breach or default on the part of the Chargor of any of the terms of such Lease will be deemed to have occurred unless we have given notice of such breach to the Security Trustee specifying how to make good such breach,
- (e) we have made all necessary arrangements for all future payments payable under such Lease to be made [to the Managing Agent] [into the Proceeds Account],
- (f) other than any notices of assignment pursuant to which we have previously been notified that the Chargor has assigned to the Security Trustee as security trustee for itself and certain other financial institutions all its right, title and interest in and to the Lease, as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in the Lease in favour of any other person, and
- (g) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Lease

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law

for and on behalf of  
[Tenant]

**SIGNATORIES TO THE DEED OF CONFIRMATORY SECURITY**

**Chargors**

**LS Developments**

Executed as a deed by )  
**London Square Developments Limited** )  
acting by a director in the presence of ) Director

Signature of witness

Name MICHELE

Address **London Square  
Developments Ltd**

**The Coach House  
6 & 8 Swakeleys Road  
Ickenham  
Middlesex  
UB10 8BG**

**LS Holdings**

Executed as a deed by )  
**London Square Developments (Holdings)  
Limited** ) Director  
acting by a director in the presence of

Signature of witness

Name MICHELE COSGROVE

Address **London Square  
Developments Ltd**

**The Coach House  
6 & 8 Swakeleys Road  
Ickenham  
Middlesex  
UB10 8BG**

**LS Putney**

Executed as a deed by )  
**London Square (Putney) Limited** )  
acting by a director in the presence of ) Director

Signature of witness

Name MICHELE COSGROVE

Address **London Square  
Developments Ltd**

**The Coach House  
6 & 8 Swakeleys Road  
Ickenham  
Middlesex  
UB10 8BG**

**LS Leonard Street**

Executed as a deed by )  
**London Square (Leonard St.) Limited** )  
acting by a director in the presence of ) Director

Signature of witness

Name **MICHELLE COOPER**

Address **London Square  
Developments Ltd**

**The Coach House  
6 & 8 Swakeleys Road  
Ickenham  
Middlesex  
UB10 8BG**

Signed by )  
duly authorised for and on behalf of )  
**The Royal Bank of Scotland plc** )

**The Security Trustee**

Signed by )  
duly authorised for and on behalf of )  
**The Royal Bank of Scotland plc** )

**LS Leonard Street**

Executed as a deed by )  
**London Square (Leonard St.) Limited** )  
acting by a director in the presence of ) Director

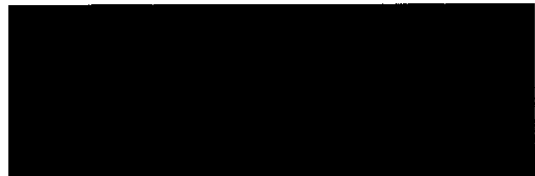
Signature of witness

Name

Address

**Agent**

Signed by *PETER NASH FOR* )  
duly authorised for and on behalf of )  
**The Royal Bank of Scotland plc** )



**The Security Trustee**

Signed by *PETER NASH FOR* )  
duly authorised for and on behalf of )  
**The Royal Bank of Scotland plc** )

