



**Registration of a Charge**

Company Name: **BLUEBUTTON (5 BROADGATE) UK LIMITED**

Company Number: **07316457**



Received for filing in Electronic Format on the: **23/03/2022**

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**Details of Charge**

Date of creation: **22/03/2022**

Charge code: **0731 6457 0004**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **THE REAL PROPERTY AS DEFINED IN THE CHARGE AND INCLUDING 4 BROADGATE, LONDON, EC2M 2QS WITH TITLE NUMBER AGL254634; PART OF 6 BROADGATE AND PARTS OF BROADGATE AND BROAD LANE, LONDON WITH TITLE NUMBER EGL200064; AND PART OF 6 BROADGATE AND PARTS OF BROADGATE AND BROAD LANE, LONDON WITH TITLE NUMBER EGL200065.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**HERBERT SMITH FREEHILLS LLP**



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

Company number: 7316457

Charge code: 0731 6457 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd March 2022 and created by BLUEBUTTON (5 BROADGATE) UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd March 2022 .

Given at Companies House, Cardiff on 28th March 2022

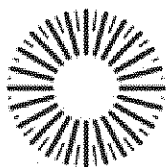
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



HERBERT  
SMITH  
FREEHILLS

EXECUTION VERSION

22 March

..... 2022

**BLUEBUTTON (5 BROADGATE) UK LIMITED**

and

**BLUEBUTTON HOLDCO 5 BROADGATE (JERSEY) LIMITED**

as the chargors

and

**LLOYDS BANK PLC**

as security agent

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**SUPPLEMENTAL SECURITY AGREEMENT**

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Herbert Smith Freehills LLP

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**THIS DEED** is made on **22 March**

2022

**BETWEEN:**

- (1) **BLUEBUTTON (5 BROADGATE) UK LIMITED** (a company incorporated in England and Wales with registered number 07316457) (a "**Chargor**");
- (2) **BLUEBUTTON HOLDCO 5 BROADGATE (JERSEY) LIMITED** (a company incorporated in Jersey with company registration number 103999) (a "**Chargor**" and together with Bluebutton (5 Broadgate) UK Limited, the "**Chargors**"); and
- (3) **LLOYDS BANK PLC** as security trustee for each of the Secured Parties (the "**Security Agent**").

**BACKGROUND:**

- (A) Pursuant to a security agreement dated 11 March 2022 between the Chargors and the Security Agent (the "**Original Security Agreement**"), each Chargor created security over all of its assets as security for, amongst other things, its and each other Transaction Obligor's present and future obligations and liabilities under the Finance Documents.
- (B) In accordance with clause 2.5 (*Borrower Novation*) of the Facility Agreement:
  - (1) Broadgate Five Holdings (Jersey) Limited ("**Borrower 2**") is to transfer by novation to Bluebutton (5 Broadgate) UK Limited all of Borrower 2's rights and obligations under the Facility Agreement and the other Finance Documents in respect of the amount of the outstanding Loan advanced to Borrower 2 (the "**Transferred Loan**");
  - (2) Bluebutton (5 Broadgate) UK Limited is to assume the obligations of Borrower 2 to the Finance Parties in respect of the Transferred Loan and shall be liable to the Finance Parties in respect of the Transferred Loan and the Finance Parties shall acquire the same rights in respect of the Transferred Loan against Bluebutton (5 Broadgate) UK Limited as the Finance Parties had against Borrower 2,
 and, in accordance with clause 27.2 (*Resignation of an Obligor*) of the Facility Agreement, Borrower 2 is to resign as an Obligor and a Borrower.
- (C) Each of the Chargors considers that the Security created by the Chargors under the Original Security Agreement secures payment of the Secured Liabilities (as defined in the Original Security Agreement), including the Transferred Loan following its novation as described in paragraph (B) above, but enters into this Deed in case it does not.
- (D) This Deed is supplemental to the Original Security Agreement.

**IT IS AGREED** as follows:

**1. DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS**

**1.1 Definitions**

- 1.1.1 Terms defined in the Facility Agreement and the Original Security Agreement (as the case may be) shall, unless otherwise defined in this Deed or unless a contrary intention appears, bear the same meaning when used in this Deed and the following terms shall have the following meanings:

**"Facility Agreement"** means the facility agreement dated 10 March 2022 between, amongst others (1) Broadgate Five Holdings (Jersey) Limited as a Borrower; (2) Lloyds Bank plc as the Agent; (3) Lloyds Bank plc as the Arranger, (4) Lloyds Bank plc as the Original Lender, and (5) Lloyds Bank plc as the Security Agent, including as acceded to by, amongst others, Bluebutton (5 Broadgate) UK Limited as a Borrower.

**"Real Property"** means:

- (a) all of the freehold and/or leasehold property of each Chargor specified in Schedule 1 (*Real Property*);

- (b) all freehold and leasehold property or immovable property of each Chargor situate in England and Wales (other than the property referred to in paragraph (a));
- (c) any buildings, fixtures (including trade fixtures), fittings, fixed plant or machinery from time to time on or forming part of the property referred to in paragraphs (a) and (b) above; and
- (d) the Related Property Rights.

1.1.2 Unless a contrary intention appears, words defined in the Companies Act 2006 have the same meanings in this Deed.

## 1.2 **Construction and Third Party Rights**

- 1.2.1 The provisions of clause 1.2 (*Construction*) and clause 1.5 (*Jersey terms*) of the Facility Agreement shall apply to this Deed as if they were set out in this Deed.
- 1.2.2 No term of this Deed is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Deed.

## 1.3 **Implied Covenants for Title**

The obligations of each Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

## 1.4 **Effect as a Deed**

This Deed is intended to take effect as a deed notwithstanding that the Security Agent may have executed it under hand only.

## 1.5 **Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Charged Assets in this Deed to be a valid agreement under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the other Finance Documents and of any side letters between the parties to this Deed are incorporated into this Deed.

## 1.6 **Security Trust Provisions**

The Security Agent holds the benefit of this Deed on trust for the Secured Parties in accordance with clause 28 (*Role of the Agent, the Security Agent and the Arranger*) of the Facility Agreement.

## 2. **COVENANTS TO PAY**

### 2.1 **Covenant to Pay Secured Liabilities**

Each Chargor covenants that it shall on demand pay to the Security Agent all monies and discharge all obligations and liabilities now or hereafter due, owing or incurred by it or any other Transaction Obligor to any Secured Party under or pursuant to the Finance Documents in each case when the same become due for payment or discharge whether by acceleration or otherwise, and whether such monies, obligations or liabilities are express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to a Secured Party or purchased (whether by assignment or otherwise) or acquired in any other way by it; denominated in sterling or any other currency; or incurred on any current or other banking account or in any other manner whatsoever.

### 2.2 **Potential Invalidity**

Neither the covenant to pay in Clause 2.1 (*Covenant to Pay Secured Liabilities*) nor the security created by this Deed shall extend to or include any liability or sum which would, but for this Clause 2.2, cause such covenant, obligation or security to be unlawful under any applicable law.

### 3. **SECURITY**

#### 3.1 **Creation of Fixed Security**

Each Chargor charges to the Security Agent by way of first fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in that Chargor at the date of this Deed shall be a charge by way of first legal mortgage) with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in any and each of the following:

- 3.1.1 the Real Property;
- 3.1.2 all plant, machinery, vehicles, computers, office and other equipment and chattels (excluding stock-in-trade or work in progress) and all Related Property Rights;
- 3.1.3 (to the extent that the same are not the subject of a fixed charge under Clause 3.1.4) all Debts;
- 3.1.4 all Account Proceeds;
- 3.1.5 all of its Investments;
- 3.1.6 all of its Intellectual Property Rights;
- 3.1.7 all goodwill and uncalled capital;
- 3.1.8 any building contract, consultant appointment and collateral warranty in respect of the development of any Real Property; and
- 3.1.9 (to the extent not effectively assigned under Clause 3.2 (*Assignments*)), the assets (including present and future properties, contracts, revenues and rights of every description) which are specified in Clause 3.2 (*Assignments*).

#### 3.2 **Assignments**

Each Chargor assigns to the Security Agent (subject to a proviso for reassignment on redemption) with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of that Chargor's rights to and title and interest from time to time in:

- 3.2.1 the Insurance Policies and the Insurance Proceeds;
- 3.2.2 all Rental Income;
- 3.2.3 any guarantee of Rental Income contained in or relating to any Lease Document;
- 3.2.4 any Hedging Arrangements;
- 3.2.5 each Transaction Document (other than the Finance Documents); and
- 3.2.6 all other agreements, contracts, deeds, licences, undertakings, guarantees, covenants, warranties, representations and other documents entered into by, given to or otherwise benefiting the Real Property,

and all Related Property Rights in respect of the above.

#### 3.3 **Preservation of Fixed Charge**

Without prejudice to Clause 3.1.3 (*Creation of Fixed Security*) and Clause 3.2 (*Assignments*), if, pursuant to clause 17 (*Bank Accounts*) of the Facility Agreement, a Chargor is entitled to withdraw the proceeds of any book and other debts standing to the credit of an Account and, as a result, those proceeds are in any way released from the fixed charge created pursuant to Clauses 3.1.4 (*Creation of Fixed Security*) and 3.2 (*Assignments*), the release will in no way derogate from the subsistence and continuance of the fixed charge on all other outstanding book and other debts of that Chargor and the proceeds of those debts.



#### 4. **FLOATING CHARGE**

##### 4.1 **Creation of Floating Charge**

- 4.1.1 Each Chargor charges to the Security Agent by way of first floating charge with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of that Chargor's rights to and title and interest from time to time in the whole of its property, assets, rights and revenues whatsoever and wheresoever, present and future, other than any property, assets, rights and revenues validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3.1 (*Creation of Fixed Security*) or 3.2 (*Assignments*).
- 4.1.2 Each floating charge hereby created is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.
- 4.1.3 Without prejudice to Clause 4.1.2 the Security Agent reserves its rights to appoint an administrative receiver on and following an Event of Default which is continuing in accordance with sections 72B to 72H (inclusive) of the Insolvency Act 1986 to the extent it is entitled to do so.

##### 4.2 **Automatic Crystallisation of Floating Charge**

Notwithstanding anything express or implied in this Deed, and without prejudice to any law which may have similar effect, if:

- 4.2.1 any Chargor creates or attempts to create any Security over all or any of the Charged Assets save as expressly permitted under the Facility Agreement; or
- 4.2.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets; or
- 4.2.3 a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of any Chargor; or
- 4.2.4 an Administrator is appointed or any step intended to result in such appointment is taken,

then each floating charge created by Clause 4.1 (*Creation of Floating Charge*) will automatically (without notice) be converted into a fixed charge as regards all of the assets subject to each floating charge.

##### 4.3 **Crystallisation on Notice of Floating Charge**

Notwithstanding anything express or implied in this Deed, the Security Agent may at any time:

- 4.3.1 if an Event of Default is continuing; or
- 4.3.2 if the Security Agent considers in good faith that any of the Charged Assets are in danger of being seized or sold as a result of any legal process, are otherwise in jeopardy or the Security Agent reasonably believes that steps are being taken or have been taken which are likely or intended to lead to the appointment of an Administrator or the Security Agent reasonably believes that steps are being taken or have been taken which are likely to lead to the presentation of a petition for the winding up of any Chargor,

by giving notice in writing to that effect to any Chargor convert one or more floating charges created by Clause 4.1 (*Creation of Floating Charge*) into a fixed charge as regards any assets specified in such notice. The conversion shall take effect immediately upon the giving of the notice.

##### 4.4 **Moratorium**

The floating charge created by Clause 4.1 (*Creation of Floating Charge*) may not be converted into a fixed charge solely by reason of:

- 4.4.1 the obtaining of a moratorium; or

4.4.2 anything done with a view to obtaining a moratorium, under Part A1 of the Insolvency Act 1986.

## 5. **RANKING**

5.1 Where this Deed purports to create a first fixed Security, that Security will be a second ranking Security, ranking subject to the equivalent Security created by the Original Security Agreement until such time as the Security created by the Original Security Agreement ceases to have effect, at which time the Security purported to be created by this Deed shall be a first ranking Security.

5.2 Where a right or asset has been assigned (subject to a proviso for re-assignment on redemption) under the Original Security Agreement and the same asset or right is expressed to be assigned again under this Deed, that second assignment will take effect as a fixed charge over the right or asset and will only take effect as an assignment if the relevant Security created by the Original Security Agreement ceases to have effect at a time when this Deed still has effect.

## 6. **NEGATIVE PLEDGE**

Each Chargor undertakes to the Security Agent with respect to the Charged Assets that it shall not, except as expressly permitted by the Facility Agreement, the terms of this Deed or the terms of the Original Security Agreement, create or permit to subsist any Security on, over or affecting the Charged Assets or any part of them.

## 7. **REGISTRATION**

Each Chargor shall make an application to the Chief Land Registrar on Form RX1 for the registration against the registered titles (if any) specified in this Deed (and any unregistered properties subject to compulsory first registration at the date of this Deed and any other Real Property from time to time including a registered title) of the following restriction:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of Lloyds Bank Plc referred to in the charges register or their conveyancer or specify appropriate details."

## 8. **INCORPORATION**

The provisions of clauses 5 (*Further Assurance*) to 21 (*Miscellaneous*) (inclusive) (excluding clause 6.1.1 (*Negative Pledge*) and 7.2.2 (*Registration and Notifications*)) of the Original Security Agreement apply to this Deed as though they were set out in full in this Deed except that references to "this Deed" in the Original Security Agreement are to be construed as references to this Deed.

## 9. **CONTINUATION**

9.1 Except insofar as supplemented hereby, the Original Security Agreement will remain in full force and effect.

9.2 Each Chargor agrees that the execution of this Deed shall in no way prejudice or affect the Security granted by it (or the covenants given by it) under the Original Security Agreement.

9.3 References in the Original Security Agreement to "this Deed" and similar expressions shall be deemed to be references to the Original Security Agreement as supplemented by this Deed.

9.4 This Deed is designated a Finance Document.

## 10. **COUNTERPARTS**

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

11. **LAW**

This Deed and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability (including any non-contractual disputes or claims) shall be governed by and construed in accordance with English law.

**IN WITNESS** whereof this Deed has been duly executed and delivered as a deed on the date first above written.

**SCHEDULE 1**  
**REAL PROPERTY**

<b>Legal and Beneficial Owner</b>	<b>Description of Property</b>	<b>Title Number</b>
Bluebutton (5 Broadgate) UK Limited	4 Broadgate London EC2M 2QS	AGL254634
Bluebutton (5 Broadgate) UK Limited	Part of 6 Broadgate and parts of Broadgate and Broad Lane London	EGL200064
Bluebutton (5 Broadgate) UK Limited	Part of 6 Broadgate and parts of Broadgate and Broad Lane, London	EGL200065

**The Chargors**

**BLUEBUTTON HOLDCO 5 BROADGATE (JERSEY) LIMITED**

**EXECUTED** as a **DEED** by

**BLUEBUTTON HOLDCO 5 BROADGATE (JERSEY) LIMITED**

acting by **Giovanni Fumagal**



**(Signature of director)**

in the presence of

**Elysia Parmesan**

.....

**(Name of witness)**

**1st Floor, Liberation House**

.....

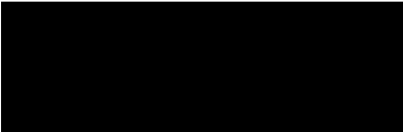
**Castle Street, St Helier**

.....

**Jersey, JE1 1GL**

.....

**(Address of witness)**



**(Signature of witness)**

**BLUEBUTTON (5 BROADGATE) UK LIMITED**

**EXECUTED** as a **DEED** by

**BLUEBUTTON (5 BROADGATE) UK LIMITED**



acting by **Jamie Lyon**

**(Signature of director)**

and **Andrew Meyrick**



**(Signature of director)**

**The Security Agent**

**SIGNED BY**

**John Togher**

for and on behalf of **Lloyds Bank plc**

