



Registration of a Charge

Company name: **New Sovereign Reversions Limited**

Company number: **07620195**



X6AUR8D6

Received for Electronic Filing: **17/07/2017**

Details of Charge

Date of creation: **05/07/2017**

Charge code: **0762 0195 0002**

Persons entitled: **BARCLAYS BANK PLC AS SECURITY TRUSTEE FOR THE FINANCE PARTIES**

Brief description:

Contains fixed charge(s).

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:

DANIELLE O'HARE



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7620195

Charge code: 0762 0195 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th July 2017 and created by New Sovereign Reversions Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th July 2017 .

Given at Companies House, Cardiff on 19th July 2017

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

EXECUTION VERSION

DATED

5 July 2017

THE PARTIES LISTED IN SCHEDULE 1 (CHARGORS)
as Chargors

- and -


BARCLAYS BANK PLC
as Security Trustee

ASSIGNMENT

- of -

SUBORDINATED LOAN AGREEMENTS

Save for material redacted pursuant to S859G of the
Companies Act 2006, we hereby certify that this is
A true copy of the composite original

Signed: 
Dated: 13 July 2017



Matter ref: 1001BB.063972
F3A/OHAREDAN/5477598

Hogan Lovells International LLP
Atlantic House, Holborn Viaduct, London EC1A 2FG

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DATED

5 July 2017

PARTIES

- (1) **The Parties** listed in Schedule 1 (*Chargors*) (the "**Chargors**"); and
- (2) **Barclays Bank PLC** as security trustee for the Finance Parties (the "**Security Trustee**").

BACKGROUND

- (A) The Finance Parties have agreed to arrange the advance or to continue to arrange the advance of monies or otherwise arrange credit or afford other financial facilities to the Additional Borrower and/or others on the security created by, amongst other Security Documents, this Deed.
- (B) Each Chargor has agreed to charge certain of its assets as security to the Security Trustee as set out in this Deed.

OPERATIVE PROVISIONS

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Deed:

"**Act**" means the Law of Property Act 1925;

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by this Deed and the subject matter of each of them.

"**Deed of Subordination**" means the deed of subordination dated 18 May 2016 made between the Security Trustee (1), the Obligors (as defined therein) (2), the Subordinated Creditors (as defined therein) (3) as amended by a deed of accession and amendment dated on or around the date of this Deed and any agreement entered into, under or supplemental to it or amending, restating or novating it.

"**Facility Agreement**" means a facility agreement dated 31 December 2015 and made originally between, amongst others, the Security Trustee (1) and Retirement Bridge Group Holdings Limited as original borrower (2) and any agreement entered into under or supplemental to it or amending, restating or novating it, including the amendment letter dated 16 May 2016 and the amendment and restatement agreement dated 18 April 2017.

"**Party**" means a party to this Deed.

"**Receiver**" means any one or more receiver or manager or receiver and manager appointed by the Security Trustee under this Deed (whether sole, joint and/or several and including any substitute).

"**Secured Liabilities**" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Transaction Obligor to the Finance Parties under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety.

"**Subordinated Debt**" has the meaning given to it in the Deed of Subordination.

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

"Subordinated Loan Agreement" means each loan agreement between any Chargor and any Obligor.

1.2 Construction

- (a) Unless the contrary intention is expressed, all defined terms in the Facility Agreement shall have the same meaning here.
- (b) The construction provisions set out at Clause 1.2 (*Construction*) of the Facility Agreement shall apply equally to this Deed.
- (c) Unless the contrary intention appears, references in this Deed to **"insolvency"** includes any of the following or any steps in relation to the following:
 - (i) any insolvency, bankruptcy, liquidation, reorganisation, administration or dissolution;
 - (ii) any voluntary arrangement or assignment for the benefit of creditors; or
 - (iii) any similar event.
- (d) If any provision of this Deed shall conflict with any term of the Facility Agreement the relevant term of the Facility Agreement shall prevail.

2. SECURITY

2.1 General

All the security created under this Deed is created in favour of the Security Trustee as continuing security for the payment and discharge of the Secured Liabilities with full title guarantee.

2.2 Subordinated Debt

Each Chargor assigns absolutely subject to the provisions of Clause 9 (*Discharge*) all of its rights and interests including all rights of enforcement of the same:

- (a) in respect of the Subordinated Debt; and
- (b) under each Subordinated Loan Agreement.

3. PERFECTION OF SECURITY

3.1 Further assurance

Each Chargor shall execute and do at its own cost and in such form as is reasonably required by the Security Trustee:

- (a) such further additional mortgages, charges, assignments, transfers and conveyances; and
- (b) such assurances, deeds, documents, acts and things,

as the Security Trustee may reasonably require to perfect or protect the security created or intended to be created by this Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with this Deed.

4. REPRESENTATIONS AND WARRANTIES

Each Chargor makes the representations and warranties set out in this Clause 4 (*Representations and warranties*) to the Security Trustee.

4.1 Status

- (a) It is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.
- (b) It has the power to own its assets and carry on its business as it is being conducted.

4.2 Binding obligations

The obligations expressed to be assumed by it in this Deed are, subject to the Legal Reservations, legal, valid, binding and enforceable obligations.

4.3 Non-conflict

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

4.4 Power and authority

- (a) It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed.
- (b) No limit on its powers will be executed as a result of the grant of security contemplated by this Deed.

4.5 Validity and admissibility in evidence

Each authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration required or desirable:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and
- (b) to make this Deed admissible in evidence in its jurisdiction of incorporation,

has been obtained or effected and is in full force and effect except for the registrations set out in clause 19.7(a) of the Facility Agreement.

4.6 Governing law and enforcement

- (a) The choice of English law will be recognised and enforced in its jurisdiction of incorporation.
- (b) Any judgment obtained in England in relation to a Finance Document will be recognised and enforced in its jurisdiction of incorporation.

4.7 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might prevent it from accepting and performing any of its obligations under this Deed, have (to the best of its knowledge and belief) been started or threatened against it.

4.8 Solvency

No step has been taken for its insolvency.

4.9 Legal and beneficial ownership

The Chargors are the sole legal and beneficial owners of the Charged Assets free from any encumbrance or Security Interest except as created by this Deed.

4.10 Subordinated Debt

- (a) No payment to it by any other party to a Subordinated Loan Agreement is subject to any right of set-off or similar right.
- (b) Each Subordinated Loan Agreement is its legally binding, valid, and enforceable obligation.
- (c) Neither it nor (so far as it is aware) any other party to a Subordinated Loan Agreement is in default of any of its material obligations under that Subordinated Loan Agreement.
- (d) There is no prohibition on assignment in respect of any of the Subordinated Debt or its rights under any Subordinated Loan Agreement.

4.11 Repetition of representations

The representations and warranties set out in this Clause 4 (*Representations and warranties*) are made by each Chargor on the date of this Deed and are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of the Utilisation Request, and the first day of each Interest Period.

5. COVENANTS

Each Chargor gives the undertakings in this Clause 5 (*Covenants*) which remain in force from the date of this Deed until this Deed is discharged.

5.1 Information

It shall supply to the Security Trustee (in sufficient copies for all the Finance Parties, if the Security Trustee so requests) such information regarding the Charged Assets as any Finance Party (through the Security Trustee) may reasonably request.

5.2 Negative pledge

It shall not create or permit to subsist any Security Interest over any of the Charged Assets save for the Security Interest created pursuant to this Deed.

5.3 Disposals

It shall not sell, lease, transfer or otherwise dispose of any Charged Asset.

5.4 Subordinated Loan Agreements

- (a) It shall, subject to the terms of the Deed of Subordination, duly and promptly perform its obligations under each Subordinated Loan Agreement.
- (b) After the security created by this Deed has become enforceable, the Security Trustee may exercise, without any further consent or authority on the part of each Chargor and irrespective of any direction given by each Chargor, each Chargor's rights under each Subordinated Loan Agreement.

6. RIGHTS OF ENFORCEMENT

6.1 Enforcement

- (a) The Secured Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.
- (b) The enforcement powers of the Security Trustee in connection with this Deed shall be immediately exercisable upon the occurrence of an Event of Default which is continuing or, at the Security Trustee's discretion, at the request of the Chargors.
- (c) Clause 6.1(b) shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.
- (d) The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.
- (e) In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Security Trustee or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and is continuing and that the Secured Liabilities are outstanding and have become due.

6.2 Security Trustee's and Receiver's powers and rights

- (a) The Security Trustee shall have the power to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee.
- (b) The Security Trustee (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to:
 - (i) exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act 1986 whether or not the Security Trustee and/or any Receiver is an administrative receiver); and

- (ii) the power and rights specified in Schedule 2 (*Security Trustee's and Receiver's powers*),

and may exercise them in the name of the relevant Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

6.3 Receiver as agent

So far as the law allows, a Receiver shall be the agent of a Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Security Trustee shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver.

6.4 Further powers

If a Chargor defaults in the observance and performance of any obligation to the Security Trustee, the Security Trustee or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default.

6.5 Power of attorney

Each Chargor by way of security irrevocably appoints the Security Trustee and every Receiver severally as its attorney in its name and on its behalf to execute any documents and do or perfect anything which the Security Trustee and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or value of any of the Charged Assets and/or for the purpose of enforcing the performance of that Chargor's obligations in connection with this Deed.

6.6 Limited recourse

- (a) The Security Trustee agrees that its rights of enforcement under this Deed in respect of the Secured Liabilities against New Sovereign Reversions Limited shall be limited to the rights of enforcement or recovery against the Charged Assets charged by New Sovereign Reversions Limited
- (b) No such restriction shall apply to enforcement under this Deed against the Chargors other than New Sovereign Reversions Limited.

7. APPLICATION OF RECEIPTS

7.1 Priority of payment

Subject to sums secured by any Security Interest having priority to the Security Interest created by this Deed, all monies received by the Security Trustee and/or any Receiver in the enforcement of this Deed shall be applied in accordance with the Facility Agreement.

7.2 Crediting to suspense account

The Security Trustee or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Security Trustee or that Receiver thinks fit.

8. NOTICES

The provisions of clause 36 (*Notices*) of the Facility Agreement will apply to this Deed as if set out in full here and as if each reference to a "Borrower" is a reference to the relevant Chargor.

9. DISCHARGE

9.1 If the Security Trustee is satisfied that the Secured Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Trustee will, at the request and cost of the Chargors, discharge this Deed.

9.2 No discharge will be of any effect if any security or payment given or made in respect of the Secured Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

10. ASSIGNMENT AND TRANSFER

10.1 Assignment by the Chargors

No Chargor may assign, transfer or otherwise part with its rights or obligations under this Deed.

10.2 Assignment by the Finance Parties

The Finance Parties may each at any time transfer, assign or novate all or any part of their respective rights, benefits or obligations under this Deed in accordance with the provisions of the Facility Agreement.

11. GENERAL PROVISIONS

11.1 Trust provisions

The undertakings and representations made by the Chargors under this Deed are made in favour of the Security Trustee.

11.2 Enforcement

It shall not be necessary for the Security Trustee before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against a Chargor or any other person. This Clause 11.2 (*Enforcement*) applies irrespective of any law or any provision of a Finance Document to the contrary.

11.3 Exercise of powers and liability

(a) This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Trustee of any other Security Interest at any time held by the Security Trustee.

(b) The Security Trustee may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on each Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargors to the Security Trustee on demand.

- (c) None of the provisions of this Deed shall be deemed to impose on the Finance Parties or imply on their part any obligation or other liability in relation to the Charged Assets.

11.4 Tacking

The Finance Parties must perform its obligations under the Facility Agreement (including any obligation to make further advances).

11.5 New accounts

On receiving notice that the whole or any part of the Charged Assets has been encumbered by any Security Interest or disposed of:

- (a) a Finance Party may close the then subsisting account and open a new account for and on behalf of that Chargor, and (unless the relevant Finance Party gives that Chargor written notice otherwise) shall be deemed to have done so;
- (b) all payments made to the relevant Finance Party after that date will be credited (or be treated as having been credited) to the new account; and
- (c) no money credited or treated as credited to the new account shall reduce the Secured Liabilities.

11.6 Consolidation

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed.

11.7 Rights of third parties

- (a) Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.
- (b) The parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

11.8 Partial invalidity

The illegality, invalidity or unenforceability for whatever reason of any provision of this Deed in any jurisdiction, shall not affect the legality, validity or enforceability of that provision in any other jurisdiction or legality, validity or enforceability of the remaining provisions in any jurisdiction.

11.9 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any right or remedies provided by law.

11.10 Chargors' obligations

Neither the Security Interest created under this Deed nor the obligations of each Chargor under this Deed will be affected by any act, omission, matter or thing which, but for this

Clause 11.10 (*Chargors' obligations*), would reduce, release or prejudice that Security Interest or any of its obligations under this Deed (without limitation and whether or not known to it or any Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Transaction Obligor or other person;
- (b) the release of any Transaction Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over assets of any Transaction Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Transaction Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, avoidance of termination of any Finance Document or any other document or Security Interest including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security Interest;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security Interest; or
- (g) any insolvency or similar proceedings.

11.11 Chargor intent

Without prejudice to the generality of Clause 11.10 (*Chargors' obligations*), each Chargor expressly confirms that it intends that the Security Interest created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and/or

- (i) any fees, costs and/or expenses associated with any of the foregoing.

11.12 Appropriations

Until the Secured Liabilities have been irrevocably paid in full, each Finance Party (or trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing the other monies, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from each Chargor or on account of each Chargor's liability under this Deed.

11.13 Deferral of Chargors' rights

- (a) Until the Secured Liabilities have been irrevocably paid in full and unless the Security Trustee otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:
 - (i) to be indemnified by any Transaction Obligor;
 - (ii) to claim any contribution from any other guarantor of any Transaction Obligor's obligations under the Finance Documents;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
 - (iv) to bring legal or other proceedings for an order requiring any Transaction Obligor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under this Deed;
 - (v) to exercise any right of set-off against any Transaction Obligor; and/or
 - (vi) to claim or prove as a creditor of any Transaction Obligor in competition with any Finance Party.
- (b) If any Chargor receives any benefit, payment or distribution in relation to any rights referred to in Clause 11.13(a) it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Transaction Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Trustee or as the Security Trustee may direct for application in accordance with Clause 7 (*Application of receipts*).

12. 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.

13. **LAW AND JURISDICTION**

13.1 **Governing law**

This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by English law.

13.2 **Jurisdiction of English courts**

The courts of England have exclusive jurisdiction to settle any dispute, including, without limitation, disputes relating to any non-contractual obligations arising out of or in connection with this Agreement (a "**Dispute**").

- (a) 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.
- (b) This Clause 13.2 (*Jurisdiction of English courts*) is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1

Chargors

Chargor	Jurisdiction of incorporation	Registered number
New Sovereign Reversions Limited	England and Wales	07620195
Sovereign Reversions Limited	England and Wales	02696924
The Welfare Dwellings Trust Limited	England and Wales	02339435
Sovereign Nominees Limited	England and Wales	07620241
Sovereign Nominees No.2 Limited	England and Wales	07620346

SCHEDULE 2

Security Trustee's and Receiver's powers

1. CONDUCT OF BUSINESS

(a) Compromise claims

To compromise any claim relating to the Charged Assets.

(b) Borrowing and advancing

To borrow, raise or advance money whether or not in priority to the Secured Liabilities and with or without security.

(c) Employees

To employ solicitors, stockbrokers and others.

2. DEALING WITH THE CHARGORS' ASSETS

(a) Possession

To take possession of, get in, use and/or collect any Charged Asset.

(b) Payments

To pay any outgoings and payments charged on or otherwise relating to the Charged Assets or their ownership or use.

(c) Receipts

To give receipts and releases for any sums received.

(d) Assumption of rights

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on a Chargor under any Charged Asset.

(e) Insurance

To effect insurances on such terms as it thinks fit.

3. DISPOSALS

To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not:

(a) for immediate or deferred consideration;

(b) in return for a single payment or instalments; and

(c) for consideration wholly or partly in cash, property or securities in whatever form,

and in all cases the terms of which shall bind any subsequent mortgagee.

4. **GENERAL**

(a) **General powers**

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the Security Interest created by this Deed or the realisation of any of the Charged Assets, including:

- (i) executing, delivering and completing all or any deeds or other documents;
- (ii) using the name of a Chargor in connection with any of the purposes in this Schedule 2 (*Security Trustee's and Receiver's powers*);
- (iii) commencing, carrying out and completing any acts, matters or proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets; and
- (iv) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

(b) **General**

All its powers and discretions under this Deed shall be:

- (i) exercisable on such terms and conditions and otherwise as it may think fit; and
- (ii) as if it were the absolute and beneficial owner.

BLP with
authority

EXECUTION PAGE

Chargors

Executed as a deed by **NEW**
SOVEREIGN REVERSIONS LIMITED
acting by *Paul Barber*

)
)
)

[Redacted signature area]

FACHOD MOOMADAM

Director

In the presence of:

Witness' signature

Witness' address

[Redacted witness information]

Executed as a deed by **SOVEREIGN**
REVERSIONS LIMITED acting by
Paul Barber

)
)
)

[Redacted signature area]

Director

In the presence of:

Witness' signature

Witness' address

[Redacted witness information]

Executed as a deed by **THE WELFARE**
DWELLINGS TRUST LIMITED acting by
Ashish Kashyap

)
)
)

[Redacted signature area]

Director

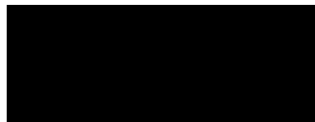
In the presence of:

Witness' signature

Witness' address

[Redacted witness information]

Executed as a deed by **SOVEREIGN**)
NOMINEES LIMITED acting by)
Paul Barber)
Director

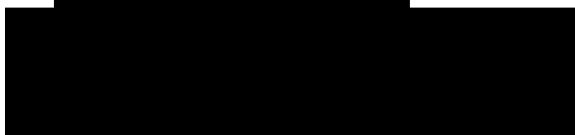


In the presence of:

Witness' signature



Witness' address



Executed as a deed by **SOVEREIGN**)
NOMINEES No.2 LIMITED acting by)
Paul Barber)
Director

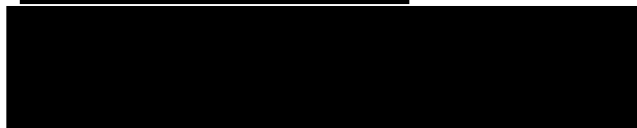


In the presence of:

Witness' signature



Witness' address



Security Trustee

Executed as a deed by _____ as
duly authorised signatory for and on
behalf of **BARCLAYS BANK PLC** in the
presence of _____

_____ as authorised signatory

Witness' signature _____

Witness' address: **Hogan Lovells International LLP**
Atlantic House
Holborn Viaduct
London
EC1A 2FG

Occupation: **PARALEGAL**
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E14 5HP
Fax: +44 (0) 207773 2347
Email: creassetmgt@barclays.com