



Registration of a Charge

Company name: **WATERFRONT PARTNER 1 LIMITED**

Company number: **07684212**



X4Z5A5S3

Received for Electronic Filing: **22/01/2016**

Details of Charge

Date of creation: **20/01/2016**

Charge code: **0768 4212 0002**

Persons entitled: **LLOYDS BANK PLC AS SECURITY TRUSTEE**

Brief description: **LEASE OF LAND AT DOME WATERFRONT AND OTHER LAND AT GREENWICH PENINSULA - TITLE NO.: TGL299851 (AS VARIED AND EXTENDED UNDER TITLE NO.: TGL436922). FOR MORE DETAILS PLEASE REFER TO THE CHARGING INSTRUMENT.**

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: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7684212

Charge code: 0768 4212 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th January 2016 and created by WATERFRONT PARTNER 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd January 2016 .

Given at Companies House, Cardiff on 25th January 2016

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

Debenture

The companies listed in schedule 1
as Chargors

And

Lloyds Bank plc
as Security Agent

20 January

2016

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THIS DEED is made on **20 January** 2016

BETWEEN:

- (1) **THE COMPANIES** listed in schedule 1; and
- (2) **LLOYDS BANK PLC** as security trustee for itself and the other Secured Parties (the "**Security Agent**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this deed).

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

"AEG Deed of Guarantee" means the deed of guarantee dated 4 September 2015 from Anschutz Entertainment Group, Inc in respect of, inter alia, the AEG Shareholder's funding commitments under the Joint Venture Agreement;

"Assigned Agreements" means the contracts listed as Assigned Agreements in schedule 5 (Assigned Agreements and Hedging Agreements) or in any Security Accession Deed and any other agreement designated as an Assigned Agreement by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent;

"Bank Accounts" means all rights in relation to cash-deposit, current or other accounts held with any bank, financial institution or person;

"Blocked Accounts" means the accounts (if any) listed in part 1 of schedule 4 (Blocked Accounts) or listed as Blocked Accounts in any Security Accession Deed and any other Bank Account which is designated as a Blocked Account by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent, and any replacement account or any sub-division or sub-account of those accounts;

"Book Debts" means all book and other debts of any nature and all monetary claims (excluding any such debts or claims in relation to the Bank Accounts, the Assigned Agreements, the Insurances and the Hedging Agreements);

"Charged Property" means the assets mortgaged, charged or assigned to the Security Agent by this deed;

"Chargors" means each of the companies listed in schedule 1 (Chargors) and each company which grants security over its assets in favour of the Security Agent by executing a Security Accession Deed;

"Crosstree Deed of Guarantee" means the deed of guarantee dated 4 September 2015 from Crosstree GP in respect of, inter alia, the Crosstree Fund's funding commitments agreed under the terms of the Joint Venture Agreement;

"Default Basis" means the rate at which interest is payable and the basis for determining payments due, as provided for in clause 8.4 (Default Interest) of the Facility Agreement and in clause 2 (Default Interest) of the Margin Letter;

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

"Equipment" means all plant, machinery, vehicles, computers, office and other equipment;

"Facility Agreement" means a facility agreement made between, amongst others, The Waterfront Limited Partnership, acting through its general partner, Waterfront GP Limited as the Borrower, Waterfront GP Limited as the Obligors' Agent, Lloyds Bank plc as the Arranger, Facility Agent and Security Agent, dated on or about the date hereof, under which the Lenders have agreed to make available a £185,200,000 loan facility to the Borrower (as defined thereunder);

"Floating Charge Asset" means an asset charged under clause 3.4 (Floating Charge);

"Hedging Agreements" means the Hedging Agreements as defined in the Facility Agreement including those Hedging Agreements (if any) listed in schedule 5 (Assigned Agreements and Hedging Agreements);

"Insurances" means the benefits arising from all policies of insurance (including all rights of recovery and proceeds of them) either now or in the future held by, or written in favour of, a Chargor or in which it is otherwise interested, including those policies (if any) listed in schedule 6 (Insurance Policies) or in any Security Accession Deed but excluding any third party liability or public liability insurance and any directors' and officers' insurance;

"Intellectual Property" means any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered, the benefit of all applications and rights to use such assets including the intellectual property rights (if any) listed in schedule 7 (Intellectual Property) or in any Security Accession Deed;

"Lease Documents" means the Lease Documents as defined in the Facility Agreement including those Lease Documents (if any) listed in schedule 5 (Assigned Agreements and Hedging Agreements) or listed as Assigned Agreements in any Security Accession Deed;

"Ordinary Accounts" means the accounts (if any) listed in part 2 of schedule 4 (Ordinary Accounts) or listed as Ordinary Accounts in any Security Accession Deed, and any other Bank Account which is not designated as a Blocked Account by the relevant Chargor (or the Obligors' Agent on its behalf) and the Security Agent, and any replacement account or sub-account of that account;

"Property" means all freehold and leasehold property and the buildings and fixtures (including trade fixtures) on that property from time to time including the real property (if any) listed in schedule 2 (Real Property) and in any Security Accession Deed;

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;
- (b) all dividends, distributions, interest and/or other income paid or payable in relation to that asset (including on any Subsidiary Share), together with all shares or other property derived from that asset and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that asset (whether by way of conversion, redemption, bonus, preference, option or otherwise);
- (c) any monies and proceeds paid or payable in relation to that asset;
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and

- (e) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset,

including, in relation to any Property and the Lease Documents, all Rental Income;

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and whether originally incurred by a Transaction Obligor or by some other person) of each Transaction Obligor to any Secured Party under each Finance Document;

"Secured Parties" means the Finance Parties, a Receiver or Delegate;

"Security Accession Deed" means a deed executed by a member of the Group substantially in the form set out in schedule 10 (Form of Security Accession Deed);

"SPA" means the sale and purchase agreement and deed of transfer dated 2 September 2015 between (1) Ansko Finance 2011 Limited, (2) the Nominee, (3) the Limited Partner and (4) the General Partner in respect of the acquisition by the Limited Partner of (i) the interests of the Nominee in the Borrower and (ii) the entire issued share capital in AML and the Nominee;

"Subscription Agreement" means the subscription agreement relating to the Limited Partner entered into on 5 August 2015 between (1) the Crosstree Fund (acting through its general partner, Crosstree GP), (2) the AEG Shareholder, (3) Ansko Finance 2011 Limited and (4) the Limited Partner;

"Subsidiary Share" means any stock, share, debenture, loan stock, security, interest in any investment fund and any other comparable investment (whether or not marketable) whether owned directly by or to the order of a Chargor or by any trustee, fiduciary or clearance system on its behalf (including all shares and other investment interests (if any) listed in schedule 3 (Subsidiary Shares) or in any Security Accession Deed).

1.2 Construction

- (a) In this deed, unless a contrary intention appears, a reference to:
- (i) words and expressions defined in the Facility Agreement have the same meanings when used in this deed unless otherwise defined in this deed;
 - (ii) the principles of construction contained in clause 1.2 (Construction) of the Facility Agreement apply equally to the construction of this deed, except that references to the Facility Agreement will be construed as references to this deed;
 - (iii) any **"Chargor"**, any **"Security Agent"**, any **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and permitted transferees to, or of, its rights and/or obligations under the Finance Documents and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents or as a successor, replacement or additional trustee in relation to the interests created by this deed, in accordance with the Finance Documents;
 - (iv) this **"deed"** includes any Security Accession Deed;
 - (v) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly; and

- (vi) any clause or schedule is a reference to, respectively, a clause of and schedule to this deed and any reference to this deed includes its schedules.
- (b) The terms of the documents under which the Secured Liabilities arise and of any side letters between any Chargor and any Secured Party relating to the Secured Liabilities are incorporated in this deed to the extent required for any purported disposition of any Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (c) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand.

1.3 Third Party Rights

- (a) Any Receiver or Delegate will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this deed.
- (b) Subject to paragraph (a), a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

2. COVENANT TO PAY

Each Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Liabilities when they fall due for payment.

3. CHARGING CLAUSE

3.1 Fixed Charges

Each Chargor, as security for the payment and discharge of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets, both present and future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Property; and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 3.1(a)) in any Property;
 - (ii) all Subsidiary Shares;
 - (iii) all Equipment;
 - (iv) all Book Debts;
 - (v) all Blocked Accounts;
 - (vi) all Ordinary Accounts;
 - (vii) all Intellectual Property;
 - (viii) its goodwill and uncalled capital;

- (ix) the Environmental Deed;
- (x) to the extent that the equivalent Historic Collateral Warranty has not been provided to the Security Agent at the date of this deed, each Historic Obligor Collateral Warranty;
- (xi) each Obligor Collateral Warranty;
- (xii) the Main Contractor Guarantee;
- (xiii) the TfL Build Over Agreement;
- (xiv) to the extent not effectively assigned by clause 3.2 (Security Assignment):
 - (A) the Lease Documents;
 - (B) any loan agreement (including any loan note instrument or partnership loan) documenting any Subordinated Debt;
 - (C) the Hedging Agreements;
 - (D) the Building Contract (which includes the Specifications);
 - (E) each Consultant Appointment;
 - (F) the Development Management Agreement;
 - (G) the Property Management Agreement;
 - (H) the Facilities and Property Management Agreement;
 - (I) any document appointing an Operator;
 - (J) the Limited Partnership Agreement;
 - (K) the Joint Venture Agreement;
 - (L) the Subscription Agreement;
 - (M) the SPA;
 - (N) the AEG Deed of Guarantee;
 - (O) the Crosstree Deed of Guarantee;
 - (P) the Infrastructure Agreements;
 - (Q) the Devco Agreement;
 - (R) the Co-operation Deed;
 - (S) the Cross Rights Deed;
 - (T) the Sponsorship Rights Lease;
 - (U) the Ancillary Naming Rights Agreement;
 - (V) the Car Park Management Agreement;
 - (W) the Music Club Lease;

- (X) the Forfeiture Deed;
- (Y) the Trademark Licence;
- (Z) the Confirmatory Deed;
- (AA) the Co-operation and Service Charge Deed of Guarantee;
- (BB) the Estate Service Charge Deed;
- (CC) the Other Agreements to which a Chargor is a party;
- (DD) the Dome Services Service Charge Deed;
- (EE) the Dome Operational Expenditure Contribution Agreement;
- (FF) the Common Areas Deed;
- (GG) the Service Charge Top Up and DOECA Deed;
- (HH) the Hotel Site Easement Deed;
- (II) the Pod 9 Deed;
- (JJ) the Gate 8 Deed;
- (KK) the Shared Service Media Deed;
- (LL) the other Assigned Agreements; and
- (MM) the Insurances.

3.2 **Security Assignment**

As further security for the payment and discharge of the Secured Liabilities, each Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its right, title and interest in the following assets both present and future and, in each case, all Related Rights:

- (a) the Lease Documents;
- (b) any loan agreement (including any loan note instrument or partnership loan) documenting any Subordinated Debt;
- (c) the Hedging Agreements;
- (d) the Building Contract (which includes the Specifications);
- (e) each Consultant Appointment;
- (f) the Development Management Agreement;
- (g) the Property Management Agreement;
- (h) the Facilities and Property Management Agreement;
- (i) any document appointing an Operator;
- (j) the Limited Partnership Agreement;

- (k) the Joint Venture Agreement;
- (l) the Subscription Agreement;
- (m) the SPA;
- (n) the AEG Deed of Guarantee;
- (o) the Crosstree Deed of Guarantee;
- (p) the Infrastructure Agreements;
- (q) the Devco Agreement;
- (r) the Co-operation Deed;
- (s) the Cross Rights Deed;
- (t) the Sponsorship Rights Lease;
- (u) the Ancillary Naming Rights Agreement;
- (v) the Car Park Management Agreement;
- (w) the Music Club Lease;
- (x) the Forfeiture Deed;
- (y) the Trademark Licence;
- (z) the Confirmatory Deed;
- (aa) the Co-operation and Service Charge Deed of Guarantee;
- (bb) the Estate Service Charge Deed;
- (cc) the Other Agreements to which a Chargor is a party;
- (dd) the Dome Services Service Charge Deed;
- (ee) the Dome Operational Expenditure Contribution Agreement;
- (ff) the Common Areas Deed;
- (gg) the Service Charge Top Up and DOECA Deed;
- (hh) the Hotel Site Easement Deed;
- (ii) the Pod 9 Deed;
- (jj) the Gate 8 Deed;
- (kk) the Shared Service Media Deed;
- (ll) the other Assigned Agreements; and
- (mm) the Insurances.

provided that on payment or discharge in full of the Secured Liabilities the Security Agent will, at the written request and cost of the relevant Chargor re-assign, without any

representation or warranty, the relevant rights, title and interest in the assigned assets to that Chargor (or as it shall direct).

3.3 Fixed Security

Clause 3.1 (Fixed Charges) and clause 3.2 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

3.4 Floating Charge

As further security for the payment and discharge of the Secured Liabilities, each Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its present and future assets not effectively charged by way of fixed charge under clause 3.1 (Fixed Charges) or assigned under clause 3.2 (Security Assignment) and in each case all Related Rights.

3.5 Conversion of Floating Charge

(a) Subject to paragraph (b) below, if:

- (i) an Event of Default is continuing; or
- (ii) the Security Agent is of the view that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized or otherwise in jeopardy; or
- (iii) the Security Agent considers that it is reasonably necessary to protect the priority of the security,

the Security Agent may, by notice to any Chargor, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice.

(b) The floating charge created under this deed may not be converted into a fixed charge solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Chargor, or anything done with a view to obtaining such a moratorium.

3.6 Automatic Conversion of Floating Charge

If:

- (a) any Chargor creates (or purports to create) any Security in breach of clause 5.2 (Negative Pledge) over any Floating Charge Asset; or
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset,

the floating charge created under this deed over the relevant Floating Charge Asset will automatically and immediately be converted into a fixed charge.

4. FURTHER ASSURANCE

- (a) Each Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices

and instructions) as the Security Agent may specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (i) to perfect and/or protect the Security created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Security Agent, any Receiver or the Secured Parties provided by or pursuant to this deed or by law;
 - (ii) to confer on the Security Agent or on the Secured Parties Security over any property and assets of that Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this deed; and/or
 - (iii) to facilitate the realisation and/or enforcement of the assets which are, or are intended to be, the subject of the Security created by this deed.
- (b) Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this deed.

5. UNDERTAKINGS - GENERAL

5.1 Duration of Undertakings

All of the undertakings given in this deed are given from the date of this deed and until the Secured Liabilities have been irrevocably and unconditionally discharged in full.

5.2 Negative Pledge

No Chargor may create or agree to create or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Facility Agreement.

5.3 Disposal Restrictions

No Chargor may enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of the Charged Property except as permitted by and in accordance with the Facility Agreement.

5.4 Preservation of Charged Property

- (a) Subject to the terms of the Facility Agreement, no Chargor may vary any lease, licence, contract or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.
- (b) Each Chargor will enforce the due observance and performance of all covenants given for its benefit in relation to the Charged Property as required by the Facility Agreement.

5.5 Documents Relating to Charged Property

- (a) Without prejudice to any specific requirements in this deed for the delivery of documents, each Chargor will promptly deliver to the Security Agent all documents relating to the Charged Property which the Security Agent from time to time reasonably requires promptly upon written request (or otherwise procure that any

such documents are held to the order of the Security Agent on terms acceptable to the Security Agent).

- (b) The Security Agent may retain any document delivered to it under this deed for so long as any security constituted by this deed remains in force and, if for any reason it returns any document to the relevant Chargor (or its nominee) before that time, it may by written notice to the relevant Chargor require that the relevant document be redelivered to it and the relevant Chargor shall promptly comply (or procure compliance) with that notice.

6. REAL PROPERTY

6.1 Perfection of Real Property Security

- (a) Each Chargor will, promptly following execution of this deed or (if later) acquisition of Property, deposit with the Security Agent (or as it shall direct) copies of all deeds and documents of title relating to all Property in which it has an interest to the extent that it holds originals of such deeds and documents and, if those deeds and documents are with the Land Registry, will promptly deposit them with the Security Agent (or as it shall direct) upon their release (to the extent that the same are released to any Chargor itself) (or otherwise use its reasonable endeavours to procure that any such deeds, certificates and other documents are held to the order of the Security Agent on terms acceptable to the Security Agent).
- (b) In relation to Property situated in England and Wales and charged by way of legal mortgage under this deed, each Chargor hereby irrevocably consents to the Security Agent applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Property in which it has an interest (including any unregistered properties subject to compulsory first registration at the date of this deed) on the prescribed Land Registry form and in the following or substantially similar terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor by 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 ● in favour of Lloyds Bank plc (as Security Agent) referred to in the charges register."
- (c) Subject to the terms of the Facility Agreement, the Lenders are under an obligation to make further advances (which obligation is deemed to be incorporated into this deed) and this security has been made for securing those further advances. In relation to Property which is situated in England and Wales and charged by way of legal mortgage under this deed, the Security Agent may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Property (including any unregistered Property subject to compulsory first registration at the date of this deed) that there is an obligation to make further advances on the security of the registered charge.
- (d) In respect of any part of the Charged Property title to which is registered at the Land Registry, each Chargor certifies that the security created by this deed does not contravene any of the provisions of its articles of association.

7. SUBSIDIARY SHARES

7.1 Voting and Distribution Rights

- (a) Subject to the terms of the Facility Agreement, and provided that an Event of Default is not continuing, the relevant Chargor may:

- (i) receive and retain all dividends, distributions and other monies paid on or derived from the Subsidiary Shares; and
 - (ii) exercise all voting and other rights and powers attaching to the Subsidiary Shares provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be prejudicial to the interests of the Secured Parties under this deed.
- (b) Whilst an Event of Default is continuing:
 - (i) the Security Agent shall be entitled to receive and retain all dividends, distributions and other monies paid on or derived from the Subsidiary Shares. To the extent that any dividends, distributions or other monies in relation to the Subsidiary Shares are received by a Chargor, the relevant Chargor will hold the same on trust for the Security Agent and shall promptly pay the same to an account designated by the Security Agent, which shall absolve any further designation be the Deposit Account; and
 - (ii) the Security Agent may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Subsidiary Shares) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Subsidiary Shares. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this deed or facilitating the realisation of it. The relevant Chargor will promptly comply with any such instruction given by the Security Agent in relation to the exercise of voting or other rights and powers. Any disclaimer of rights by the Security Agent will confer on the relevant Chargor the authority to exercise the disclaimed right, as if an Event of Default was not continuing, in accordance with paragraph (a)(ii) above.
- (c) At any time when any Subsidiary Shares are registered in the name of the Security Agent or its nominee, the Security Agent will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Subsidiary Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Subsidiary Shares.

7.2 Perfection of Subsidiary Shares Security

Each Chargor will promptly following the execution of this deed or (if later) the acquisition of a Subsidiary Share, deposit with the Security Agent (or as it shall direct) all stock and share certificates and other documents of title relating to the Subsidiary Shares in which it has an interest together with stock transfer forms executed in blank and left undated on the basis that the Security Agent shall be able to hold such documents of title and stock transfer forms until the Secured Liabilities have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of an Event of Default which is continuing and for so long as it is continuing or if the Security Agent considers that the security constituted by this deed is in jeopardy to complete, under its power of attorney given by clause 12 (Attorney) below, the stock transfer forms on behalf of the relevant Chargor in favour of itself or its nominee(s).

8. BANK ACCOUNTS

8.1 Withdrawals

No Chargor may withdraw all or any monies from time to time standing to the credit of a Blocked Account or Ordinary Account, except as permitted by the Facility Agreement.

8.2 Perfection of Bank Account Security

- (a) Other than in the circumstances described in paragraph (b) below, each Chargor will, promptly following execution of this deed or (if later) the opening of any Bank Account:
 - (i) give notice (substantially in the form set out in the relevant part of Schedule 9 (Forms of notice to counterparties) to each institution with which it holds any Ordinary Account or Blocked Account (each an "**Account Bank**"), of the charges created by this deed over those accounts and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
 - (ii) procure that each Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent on the date of this deed in respect of any Bank Account opened on the date of this deed, and promptly upon the opening of any Bank Account after the date of this deed.
- (b) Where the Security Agent is an Account Bank in relation to any Ordinary Account or Blocked Account in existence at the time of creation of security over it by this deed, the execution of this deed by the Security Agent will be treated as acknowledgement by the Security Agent (in its capacity as Account Bank) of notice of the security created by this deed and its confirmation of the matters set out in the relevant part of Schedule 9 (Forms of notice to counterparties)

9. INTELLECTUAL PROPERTY

9.1 Perfection of Intellectual Property Security

Each Chargor appoints the Security Agent as its agent to apply for the Secured Parties' interest in that Chargor's Intellectual Property to be recorded on any of the following registers, in the Security Agent's discretion:

- (a) the relevant Intellectual Property register of the UK Intellectual Property Office;
- (b) the relevant Intellectual Property register of the EU Office of Harmonization for the Internal Market; and
- (c) all other national, regional and international Intellectual Property registers.

10. HEDGING AGREEMENTS AND ASSIGNED AGREEMENTS

10.1 Proceeds of Hedging Agreements and Assigned Agreements

Each Chargor will, as agent for the Security Agent, collect all amounts payable to it under the Assigned Agreements and the Hedging Agreements and forthwith pay those monies into such accounts (if any) as are required by the Facility Agreement and, pending that payment, hold those proceeds on trust for the Security Agent.

10.2 Perfection of Agreements Security

- (a) Other than in the circumstances described in paragraph (b), (c), (d) and (e) below, each Chargor will, promptly following the execution of this deed (or, in respect of any Assigned Agreement or Hedging Agreement entered into or designated as such after the date of execution of this deed, or any Hedging Agreement entered into after the date of execution of this deed, promptly upon entry or designation, whichever is the later):
 - (i) give notice (substantially in the form set out in the relevant part of Schedule 8 (Forms of notice to counterparties)) to the other parties to the Assigned Agreements and Hedging Agreements of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice, and
 - (ii) use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.
- (b) Where a party to this deed is a counterparty to an Assigned Agreement or a Hedging Agreement in existence at the time of creation of security over it by this deed, the execution of this deed by that party (in whatever capacity) will be treated as:
 - (i) consent by it (in its capacity as counterparty to any relevant Assigned Agreement) that notwithstanding the terms of the relevant Assigned Agreement, each of the Chargors shall be permitted to assign and/or charge by way of security (i) the benefit of their rights under the relevant Assigned Agreement; and (ii) in the case of the General Partner and the Limited Partner, their Partnership Interests (as defined in the Limited Partnership Agreement) to the Security Agent under the terms of this deed; and
 - (ii) an acknowledgement by it (in its capacity as counterparty to any relevant Assigned Agreement or Hedging Agreement) of notice of the security created by this deed and its confirmation of the matters set out in the relevant part of Schedule 8 (Forms of notice to counterparties).
- (c) No Chargor will be required to give a notice (nor procure the delivery of an acknowledgement) pursuant to paragraph (a) above in respect of any appointment of a Managing Agent, Facilities Manager, Development Manager or Operator where at the time that the relevant Duty of Care is entered into, the relevant appointment has been entered into and this deed has been duly delivered, provided that such Duty of Care contains such notice of the security created by this deed over the Chargor's interest therein and contains an acknowledgement from the counterparty of such notice; or
- (d) Each Chargor will, promptly following execution of this deed (or, in respect of any Lease Document entered into after the date of this deed, promptly upon entry) deliver to the Security Agent a signed but undated notice (substantially in the form set out in part 2 of Schedule 8 (Forms of notice to counterparties)) in relation to each Occupational Lease. At any time that an Event of Default is continuing the Chargors shall on request of the Security Agent, serve notices (substantially in the form set out in part 2 of Schedule 8 (Forms of notice to counterparties)) on each counterparty to an Occupational Lease at that time, and if any Chargor fails to do so, the Security Agent may do so.
- (e) Each Chargor will, promptly following execution of this deed (or, in respect of any Development Document which is expressed to be charged and/or assigned pursuant to clauses 3.1 (Fixed Charges) and 3.2 (Security Assignment) of this deed and which is entered into after the date of this deed, promptly upon entry) deliver

to the Security Agent a signed but undated notice (substantially in the form set out in part 2 of Schedule 8 (Forms of notice to counterparties)) in relation to each such Development Document. On the second Utilisation Date or, if earlier, at any time that an Event of Default is continuing the Chargors shall on request of the Security Agent, serve notices (substantially in the form set out in part 2 of Schedule 8 (Forms of notice to counterparties)) on each counterparty to the relevant Development Document at that time, and if any Chargor fails to do so, the Security Agent may do so.

11. INSURANCES

11.1 Proceeds of Insurances

Each Chargor will collect all amounts payable to it under the Insurances and forthwith pay those monies into such accounts as are required by the Facility Agreement and, pending that payment, hold those proceeds on trust for the Security Agent.

11.2 Perfection of Insurances Security

- (a) Each Chargor will, promptly following execution of this deed (or, in respect of any Insurances entered into after the date of execution of this deed, promptly thereafter):
 - (i) give notice (substantially in the form set out in the relevant part of Schedule 9 (Forms of notice to counterparties)) to the provider of such Insurances of the security created by this deed over its interest therein and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice, and
 - (ii) use reasonable endeavours to procure that each insurance provider promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent (such acknowledgement to be delivered on the date of this deed in respect of Insurances in place on the date of this deed).
- (b) Each Chargor will, promptly following request by the Security Agent, deposit with the Security Agent (or as it shall direct) all policy documents relating to the Insurances.

12. ATTORNEY

- (a) Subject to clause 12(b) below, each Chargor, by way of security, irrevocably and severally appoints the Security Agent, each Receiver and Delegate and any person nominated for the purpose by the Security Agent or any Receiver or Delegate (in writing and signed by an officer of the Security Agent or Receiver or Delegate) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:
 - (i) which that Chargor is required to do by the terms of any Finance Document; and/or
 - (ii) which is for the purpose of enabling the exercise of any rights or powers conferred on the Security Agent or any Receiver by any Finance Document or by law,

and each Chargor covenants with the Security Agent and each Receiver and Delegate to ratify and confirm all such acts or things made, done or executed by that attorney.

- (b) The provisions of clause 12(a) above may only be exercised following the occurrence of an Event of Default which is continuing.

13. **ENFORCEMENT**

13.1 **Exercise of Enforcement Powers**

At any time after an Event of Default has occurred and is continuing:

- (a) the security created by or pursuant to this deed is immediately enforceable;
- (b) the Security Agent may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
- (c) the Security Agent may exercise the power of sale and all other rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Security Agent or on a Receiver, irrespective of whether the Security Agent has taken possession or appointed a Receiver of the Charged Property.

13.2 **Appointment of Receiver or Administrator**

- (a) Subject to paragraph (d) and (e) below, if:
 - (i) an Event of Default has occurred and is continuing; or
 - (ii) so requested by the relevant Chargor,the Security Agent may by writing under hand appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this deed.
- (c) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this deed.
- (d) The Security Agent shall be entitled to appoint a Receiver save to the extent prohibited by section 72A of the Insolvency Act 1986
- (e) A Receiver may not be appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to a Chargor, or anything done with a view to obtaining such a moratorium.

13.3 **Appropriation**

- (a) In this deed, **"financial collateral"** has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003.
- (b) If an Event of Default has occurred and is continuing, the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Liabilities.
- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Liabilities, as the case may be, either:

- (i) the Security Agent must account to the relevant Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Liabilities; or
- (ii) the Chargors will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Liabilities.

13.4 Restriction on Withdrawal of Dealing Authority

The Security Agent shall not be entitled to give any notice referred to in paragraph 2(b) of the notice in the form of schedule 9 (Form of notice to Account Banks) unless an Event of Default has occurred and is continuing or any of the circumstances described in clause 3.5 (Conversion of Floating Charge) or clause 3.6 (Automatic Conversion of Floating Charge) have arisen.

14. EXTENSION AND VARIATION OF STATUTORY POWERS

14.1 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by statute shall apply to the security created by this deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this deed, those contained in this deed shall prevail.

14.2 Section 101 LPA Powers

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this deed and for that purpose the Secured Liabilities are deemed to have fallen due on the date of this deed.

14.3 Powers of Leasing

The Security Agent may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

14.4 Restrictions Disapplied

The restrictions on the consolidation of mortgages and on exercise of the power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed.

15. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

15.1 Receiver as Agent

Each Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his or her acts or defaults, and for his or her remuneration and expenses, and be liable on any agreements or engagements made or entered into by him or her. The Security Agent or any Finance Party will not be responsible for any wilful misconduct or gross negligence of a Receiver.

15.2 Powers of Receiver

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this deed), so that the powers set out in schedule 1 to

the Insolvency Act 1986 shall extend to every Receiver, whether or not an administrative receiver. In addition, notwithstanding any liquidation of the relevant Chargor, each Receiver shall have power to:

- (a) develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- (b) enter into or cancel any contracts on any terms or conditions;
- (c) incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- (d) let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- (e) establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- (f) make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- (g) exercise all voting and other rights attaching to the Subsidiary Shares and stocks, shares and other securities owned by the relevant Chargor and comprised in the Charged Property;
- (h) redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- (i) appoint and discharge officers and others for any of the purposes of this deed and/or to guard or protect the Charged Property upon terms as to remuneration or otherwise as he may think fit;
- (j) settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- (k) implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any real property comprised in the Charged Property;
- (l) purchase or acquire any land or any interest in or right over land;
- (m) exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of any Property; and
- (n) do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 15.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of any Chargor and exercise the relevant power in any manner which he may think fit.

15.3 Removal of Receiver

The Security Agent may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

15.4 Remuneration of Receiver

The Security Agent may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

15.5 Several Receivers

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise).

16. PROTECTION OF THIRD PARTIES

16.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent, any Receiver or Delegate shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Liabilities remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

16.2 Receipt Conclusive

The receipt of the Security Agent or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys or other consideration paid to or by the direction of the Security Agent or any Receiver.

17. PROTECTION OF SECURITY AGENT AND RECEIVER

17.1 Role of Security Agent

The provisions set out in clause 28 (Role of the Facility Agent, Security Agent, the Arranger and the Reference Banks) of the Facility Agreement, shall govern the rights, duties and obligations of the Security Agent under this deed.

17.2 No Liability

Neither the Security Agent nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence or wilful misconduct.

17.3 Possession of Charged Property

Without prejudice to clause 17.2 (No Liability), if the Security Agent or any Receiver or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

18. APPLICATION OF ENFORCEMENT PROCEEDS

18.1 Order of Application

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Security Agent or any Receiver pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Facility Agreement notwithstanding any purported appropriation by any Chargor.

18.2 Suspense Account

- (a) Until the Secured Liabilities are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this deed or otherwise on account of any Chargor's liability in respect of the Secured Liabilities in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Liabilities.
- (b) If the security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may, in its discretion, hold all or part of any recoveries or other proceeds of enforcement in an interest-bearing suspense or impersonal account(s) in the name of the Security Agent with such financial institution (including itself) and for so long as the Security Agent shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies in the Security Agent's discretion in accordance with the provisions of clause 34.5 (Partial Payments and Application of Proceeds Post Acceleration) to clause 34.9 (Good Discharge) of the Facility Agreement.

19. PROTECTION OF SECURITY

19.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.

19.2 Other Security

- (a) This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent or any other Secured Party may now or after the date of this deed hold for any of the Secured Liabilities.
- (b) This security may be enforced against each Chargor without first having recourse to any other rights of the Security Agent or any other Secured Party.

19.3 Cumulative Powers

- (a) The powers which this deed confers on the Security Agent, the other Secured Parties and any Receiver appointed under this deed are cumulative, without

prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate.

- (b) The Security Agent, the other Secured Parties or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever.
- (c) The respective powers of the Security Agent, the other Secured Parties and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

19.4 Amounts Avoided

If any amount paid by a Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the relevant Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid.

19.5 Discharge Conditional

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or other Transaction Obligor, or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of each Chargor under this deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

19.6 Waiver of Defences

The obligations of each Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any person;
- (b) the release of any person under the terms of any composition or arrangement;
- (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 over assets of, any person;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

19.7 Non-competition

Until all amounts which may be or become payable in respect of the Secured Liabilities have been irrevocably paid in full and unless the Security Agent in writing otherwise

directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under this deed or by reason of any amounts being payable, or liability arising under this deed:

- (a) to claim any right of indemnity or contribution in respect of any payment made or other satisfaction of that Chargor's liability under this deed;
- (b) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents; and/or
- (c) to claim or prove as a creditor of any Transaction Obligor in competition with any Secured Party.

Each Chargor shall hold any benefit, payment or distribution received by it contrary to this clause 19.7 (Non-competition) on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with clause 18 (Application of Enforcement Proceeds).

19.8 Release of Right of Contribution

If any Chargor (a "**Retiring Chargor**") ceases to be a Chargor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Chargor, then on the date such Chargor ceases to be a Chargor:

- (a) that Chargor is released by each other Chargor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Chargor arising by reason of the performance by any other Chargor of its obligations under the Finance Documents; and
- (b) each other Chargor waives any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under any Finance Document or of any other security taken pursuant to, or in connection with, any Finance Document where such rights or security are granted by or in relation to the assets of the Retiring Chargor.

19.9 Subsequent Security - Ruling-off Accounts

If the Security Agent or any other Secured Party receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Facility Agreement) it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Obligors' Agent), as from the time it receives that notice, all payments made by the relevant Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Liabilities.

19.10 Redemption of Prior Charges

The Security Agent may, at any time after an Event of Default has occurred which is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will on demand pay to the Security Agent all principal monies and interest and all losses incidental to any such redemption or transfer.

20. **SET-OFF**

Any Secured Party may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by that Secured Party) against any obligation (whether matured or not) owed by that Secured Party to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

21. **CHANGES TO PARTIES**

21.1 **Assignment by the Security Agent**

The Security Agent may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Facility Agreement.

21.2 **Changes to Parties**

Each Chargor authorises and agrees to changes to parties under clause 26 (Changes to Lenders and Hedge Counterparties) and clause 27 (Changes to the Transaction Obligors) of the Facility Agreement and authorises the Security Agent to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

21.3 **Consent of Chargors**

Each Chargor consents to the accession to this deed of additional Chargors and agrees that any such accession will in no way prejudice the security granted by it or affect the covenants given by it under this deed.

22. **CURRENCY**

22.1 **Conversion**

All monies received or held by the Security Agent or any Receiver under this deed may be converted into any other currency which the Security Agent considers necessary to discharge any obligations and liabilities comprised in the Secured Liabilities in that other currency at the Security Agent's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

22.2 **No Discharge**

No payment to the Security Agent (whether under any judgment or court order or otherwise) shall discharge any obligation or liability in respect of which it was made unless and until the Security Agent has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred.

23. **MISCELLANEOUS**

23.1 **Certificates Conclusive**

A certificate or determination of the Security Agent as to any amount or rate under this deed is, in the absence of manifest error, conclusive evidence of the matter to which it relates.

23.2 **Invalidity of any Provision**

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

23.3 **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.

23.4 **Failure to Execute**

Failure by one or more parties ("**Non-Signatories**") to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

23.5 **Covenant to Release**

Once all the Secured Liabilities have been paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Obligor, the Security Agent and each Secured Party shall, at the written request and cost of each Chargor, take any action which is necessary to release (or re-assign) the Charged Property from the security constituted by this deed.

24. **GOVERNING LAW AND JURISDICTION**

24.1 **Jurisdiction of English Courts**

- (a) This deed and any non-contractual obligations, dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation shall be governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) or any non-contractual obligation out of or in connection with this deed (a "**Dispute**").
- (c) The parties to this deed 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.

24.2 **Service of Process**

- (a) Without prejudice to any other mode of service allowed under any relevant law, each Chargor (other than a Chargor incorporated in England and Wales):
 - (i) irrevocably appoints Waterfront GP Limited as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document (and Waterfront GP Limited by its execution of this deed, accepts that appointment); and
 - (ii) agrees that failure by an agent for service of process to notify the relevant Chargor of the process will not invalidate the proceedings concerned.
- (b) If any person appointed as an agent for service of process is unable for any reason to act as agent for service of process the Borrower must immediately (and, in any event, within five days of such event taking place) appoint another agent on terms

acceptable to the Facility Agent. Failing this, the Facility Agent may appoint another agent for this purpose.

- (c) Waterfront GP Limited expressly agrees and consents to the provisions of this clause 24 (Governing Law and Jurisdiction).

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

SCHEDULE 1

Chargors

Name	Registered Number	Jurisdiction of incorporation of establishment
Waterfront GP Limited	4392460	England
The Waterfront Limited Partnership, acting through its general partner, Waterfront GP Limited	LP008146	England
Waterfront Partner 1 Limited	7684212	England
AnSCO Management Limited	4190729	England
DOV Devco Limited	9752786	England
Rocket Estates Limited	118909	Jersey

SCHEDULE 2

Real Property

	Property Description	Chargors
1.	The lease of land at Dome Waterfront and other lands at Greenwich Peninsula dated 6 September 2007 made between Meridian Delta Dome Limited (1) and The Waterfront Limited Partnership (2) for a term of 100 years from 17 June 2007 (expiring on 16 June 2107) (as such lease has been subsequently varied and supplemented before the date of this deed) and which prior to registration of the deed of variation dated 4 November 2015 and made between GLA Land and Property Limited (1) Trinity (D) Limited (2) and the Waterfront Limited Partnership (3) (the "ED Leases Extension") was registered at the Land Registry under title number TGL299851, however, title number TGL436922 has been allocated to the lease as extended pursuant to the ED Leases Extension (which, as at the date of this deed, is subject to registration at the Land Registry)	• Waterfront Partner 1 Limited • Waterfront GP Limited • The Waterfront Limited Partnership acting through its general partner Waterfront GP Limited
2.	The first supplemental lease of the land at Greenwich Peninsula dated 6 September 2007 made between Meridian Delta Dome Limited (1) and The Waterfront Limited Partnership (2) for a term of 100 years from 17 June 2007 (expiring on 16 June 2107) (as varied and supplemented before the date of this deed) and which prior to registration of the ED Leases Extension was registered at the Land Registry under title number TGL303043, however, title number TGL436926 has been allocated to the lease as extended pursuant to the ED Leases Extension (which, as at the date of this deed, is subject to registration at the Land Registry)	• Waterfront Partner 1 Limited • Waterfront GP Limited • The Waterfront Limited Partnership acting through its general partner Waterfront GP Limited
3.	The second supplemental lease of land at Greenwich Peninsula dated 14 July 2011 made between Trinity (D) Limited (1) and The Waterfront Limited Partnership (2) for a term of 100 years from 17 June 2007 (expiring on 16 June 2107) (as varied and supplemented before the date of this deed) and which prior to registration of the ED Leases Extension was registered at the Land Registry under title number TGL350633, however, title number TGL436927 has been allocated to the lease as extended pursuant to the ED Leases Extension (which, as at the date of this deed, is subject to registration at the Land Registry)	• Waterfront Partner 1 Limited • Waterfront GP Limited • The Waterfront Limited Partnership acting through its general partner Waterfront GP Limited
4.	The third supplemental lease of land at Greenwich Peninsula dated 29 July 2014 and made between Trinity (D) Limited (1) and The Waterfront Limited Partnership (2) for a term of 100 years from 17 June 2007 (expiring on 16 June 2107) (as varied and supplemented before the date of this deed) and which prior to registration of the ED Leases Extension was registered at the Land Registry under title number TGL404777, however, title number TGL436929 has been allocated to the lease as extended pursuant to the ED Leases Extension (which, as at the date of this deed, is subject to registration at the Land Registry)	• Waterfront Partner 1 Limited • Waterfront GP Limited • The Waterfront Limited Partnership acting through its general partner Waterfront GP Limited

5.	The fourth supplemental lease of land at Greenwich Peninsula dated 4 September 2015 and made between Trinity (D) Limited (1) and The Waterfront Limited Partnership (2) for a term of 100 years from 17 June 2007 (expiring on 16 June 2107) (as varied and supplemented before the date of this deed) and which prior to registration of the ED Leases Extension was registered at the Land Registry under title number TGL434710, however, title number TGL436930 has been allocated to the lease as extended pursuant to the ED Leases Extension (which, as at the date of this deed, is subject to registration at the Land Registry)	• Waterfront Partner 1 Limited • Waterfront GP Limited • The Waterfront Limited Partnership acting through its general partner Waterfront GP Limited
6.	The lease of the premises known as the raft premises at Greenwich Peninsula arising by virtue of the assignment of part effected by the transfer of part in Land Registry Form TP1 dated 4 September 2015 between Ansko Arena Limited (1) The Waterfront Limited Partnership (2) GLA Land and Property Limited (3) and Trinity (D) Limited (4) as varied by the deed of variation dated 4 November 2015 and made between GLA Land and Property Limited (1) Trinity (D) Limited (2) and The Waterfront Limited Partnership (3) which has, at the date of this deed, been allocated title number TGL436918 (and which is, at the date of this deed, subject to registration at the Land Registry)	• Waterfront Partner 1 Limited • Waterfront GP Limited • The Waterfront Limited Partnership acting through its general partner Waterfront GP Limited

SCHEDULE 3

Subsidiary Shares

Chargor		Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
AnSCO Management Limited		Waterfront Limited	GP 5,806,000 Class A Ordinary Shares of £0.01 each 500 Class A Ordinary Shares of £0.10 each 255 Class B Ordinary Shares of £0.10 each 245 Class C Ordinary Shares of £0.10 each	n/a
Waterfront Limited	GP	The Waterfront Limited Partnership	0.3% partnership interest	n/a
Rocket Limited	Estates	AnSCO Management Limited	1 ordinary share of £1	n/a
Rocket Limited	Estates	DOV Devco Limited	1 ordinary share of £1	n/a
Rocket Limited	Estates	The Waterfront Limited Partnership	99.7% partnership interest	n/a
Rocket Limited	Estates	Waterfront Partner 1 Limited	19,308 ordinary shares of £1 each	n/a

SCHEDULE 4

Part 1

Blocked Accounts

Name of Account	Chargor	Account Bank	Sort Code	Account Number
Finance Account	The Waterfront Limited Partnership	Barclays Bank plc		
Deposit Account	The Waterfront Limited Partnership	Lloyds Bank plc		
Cash Trap Account	The Waterfront Limited Partnership	Lloyds Bank plc		
Retention Account	The Waterfront Limited Partnership	Barclays Bank plc		
Sinking Fund Account	The Waterfront Limited Partnership	Lloyds Bank plc		
Financial Covenant Cure Account	The Waterfront Limited Partnership	Lloyds Bank plc		

Part 2

Ordinary Accounts

Name of Account	Chargor	Account Bank	Sort Code	Account Number
General Account	The Waterfront Limited Partnership	Barclays Bank plc		
VAT Account	The Waterfront Limited Partnership	Barclays Bank plc		

SCHEDULE 5

Assigned Agreements and Hedging Agreements

Part 1 (Assigned Agreements)

Lease Documents charged by The Waterfront Limited Partnership acting through its general partner, Waterfront GP Limited

1. Occupational Lease of Unit 1.01, The Entertainment District, The O2, Greenwich Peninsula, London dated 24 July 2008 between (1) The Waterfront Limited Partnership and (2) Starbucks Coffee Company (UK) Limited.
2. Occupational Lease of Units 1.02 and 1.03, The Entertainment District, The O2, Greenwich Peninsula, London dated 20 March 2009 between (1) The Waterfront Limited Partnership and (2) Telefonica O2 UK Limited.
3. Occupational Lease of Unit 1.04, The Entertainment District, The O2, Greenwich Peninsula, London dated 23 July 2014 between (1) The Waterfront Limited Partnership and (2) Gioma (UK) Limited.
4. Occupational Lease of Unit 1.05, The Entertainment District, The O2, Greenwich Peninsula, London dated 11 November 2008 between (1) The Waterfront Limited Partnership and (2) Pizza Express Restaurants Limited.
5. Occupational Lease of Unit 1.06, The Entertainment District, Greenwich Peninsula, London dated 28 September 2010 between (1) The Waterfront Limited Partnership and (2) City Centre Restaurants (UK) Limited.
6. Occupational Lease of Unit 2.03, The Entertainment District, The O2, Greenwich Peninsula, London dated 9 January 2009 between (1) The Waterfront Limited Partnership, (2) Tapa Tapa Limited and (3) Stewart Sonny Bassett.
7. Occupational Lease of Unit 2.06, The Entertainment District, The O2, Greenwich Peninsula, London dated 1 December 2009 between (1) The Waterfront Limited Partnership, (2) Rio Thames Limited and (3) Grovestream Limited.
8. Occupational Lease of Unit 2.07, The Entertainment District, The O2, Greenwich Peninsula, London dated 30 May 2008 between (1) The Waterfront Limited Partnership and (2) Wasabi Co. Limited.
9. Occupational Lease of Unit 2.08, The Entertainment District, The O2, Greenwich Peninsula, London dated 17 March 2009 between 17 March 2009 between (1) The Waterfront Limited Partnership and (2) City Centre Restaurants (UK) Limited.
10. Occupational Lease of Unit 3.01, The Entertainment District, The O2, Greenwich Peninsula, London dated 25 November 2008 between (1) The Waterfront Limited Partnership and (2) Nando's Chickenland Limited.
11. Occupational Lease of Unit 3.02, The Entertainment District, The O2, Greenwich Peninsula, London dated 6 March 2009 between (1) The Waterfront Limited Partnership and (2) Larkspur One Limited.
12. Occupational Lease of Unit 3.03, The Entertainment District, Greenwich Peninsula, London dated 24 April 2009 between (1) The Waterfront Limited Partnership and (2) Las Iguanas Limited.

13. Occupational Lease of Unit 3.04, The Entertainment district, The O2, Greenwich Peninsula, London dated 11 November 2008 between (1) The Waterfront Limited Partnership and (2) Ask Restaurants Limited.
14. Occupational Lease of Part Ground floor of Units 4.02 & 4.03, The Entertainment District, The O2, Greenwich Peninsula, London dated 22 December 2010 between (1) The Waterfront Limited Partnership and (2) T.G.I Friday's UK Limited.
15. Occupational Lease of Unit 4.04, The Entertainment District, The O2 Greenwich Peninsula, London dated 6 May 2008 between (1) The Waterfront Limited Partnership and (2) Greenwich Inc. Limited.
16. Occupational Lease of Units 4.05 & 4.12, The Entertainment District, The O2, Greenwich Peninsula, London dated 24 April 2009 between (1) The Waterfront Limited Partnership and (2) Water Margin Limited.
17. Occupational Lease of Unit 6.02, The Entertainment District, The O2, Greenwich Peninsula, London dated 22 January 2009 between (1) The Waterfront Limited Partnership and (2) Brunels Limited.
18. Occupational Lease of Units 6.03 and 6.04, The Entertainment District, The O2, Greenwich Peninsula, London dated 9 September 2009 between (1) The Waterfront Limited Partnership, (2) Ha Ha Bar and Grill Limited and (3) Bay Restaurant Holdings Limited.
19. Occupational Lease of Multiplex Cinema, The Entertainment District, The O2, Greenwich Peninsula, London dated 24 June 2010 between (1) The Waterfront Limited Partnership and (2) Ansko Cinema Limited.
20. Occupational Lease of Unit 0.01, The Entertainment District, Greenwich Peninsula, London dated 5 June 2014 between (1) The Waterfront Limited Partnership and (2) Mitchells & Butlers Retail (No.2) Limited.
21. Occupational Lease of Unit 1.08, The Entertainment District, Greenwich Peninsula, London dated 28 September 2012 between (1) The Waterfront Limited Partnership and (2) East & West Restaurants South Limited.
22. Occupational Lease of Unit 2.01, The Entertainment District, Greenwich Peninsula, London dated 23 June 2014 between (1) The Waterfront Limited Partnership and (2) Cabana Restaurants Limited.
23. Occupational Lease of Unit 2.02, The Entertainment District, Greenwich Peninsula, London dated 8 December 2014 between (1) The Waterfront Limited Partnership and (2) Busaba Eathai Limited.
24. Occupational Lease of Unit 2.04, The Entertainment District, Greenwich Peninsula, London dated 13 August 2013 between (1) The Waterfront Limited Partnership and (2) Stonegate Pub Company Limited.
25. Occupational Lease of Unit 2.05, The Entertainment District, Greenwich Peninsula, London dated 19 September 2013 between (1) The Waterfront Limited Partnership and (2) Byron Hamburgers Limited.
26. Occupational Lease of Unit 5.01 (G), The Entertainment District, Greenwich Peninsula, London dated 20 November 2014 between (1) The Waterfront Limited Partnership and (2) Brooklyn Bowl (UK) Limited.
27. Occupational Lease of Unit 6.01, The Entertainment District, Greenwich Peninsula, London dated 24 January 2014 between (1) The Waterfront Limited Partnership and (2) Golden Union Limited.

28. Occupational Lease of Pod 3 (Cell site number 39451), The Entertainment District, Greenwich Peninsula, London dated 19 June 2012 between (1) The Waterfront Limited Partnership and (2) Telefonica UK Limited.
29. Letter agreement relating to Delta Lounge, at Unit 4.03, The Entertainment District, Greenwich Peninsula, London dated 12 August 2014 between (1) The Waterfront Limited Partnership and (2) Ansko Arena Limited.
30. Occupational Lease of Unit 5.01, Building 5, The Entertainment District, Greenwich Peninsula, London dated 4 September 2015 between (1) The Waterfront Limited Partnership, (2) Ansko Events Limited and (3) Ansko Arena Limited.
31. Occupational Lease of Unit 6.05, Building 6, The Entertainment District, Greenwich Peninsula, London dated 4 September 2015 between (1) The Waterfront Limited Partnership, (2) Ansko Events Limited and (3) Ansko Arena Limited.
32. Occupational Lease of Roofwalk at the O2, Greenwich Peninsula, London as more particularly defined in the Lease dated 25 March 2013 between (1) The Waterfront Limited Partnership, (2) Ansko Roof Walk Limited and (3) Ansko Arena Limited (as owner of premises adjoining the Roofwalk).
33. Occupational Lease of The land to the north of the Hotel Site as more particularly defined in the Lease dated 11 July 2013 between (1) The Waterfront Limited Partnership, (2) Meridian Hotel Holdings S.A.R.L and (3) Ansko Arena Limited (as Grantor).
34. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 13 September 2011 between (1) The Waterfront Limited Partnership and (2) Telefonica O2 UK Limited.
35. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 4 February 2014 between (1) The Waterfront Limited Partnership and (2) Gioma (UK) Limited.
36. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 25 September 2014 between (1) The Waterfront Limited Partnership and (2) Pizza Express Restaurants Limited.
37. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 17 October 2014 between (1) The Waterfront Limited Partnership and (2) Five Guys JV Limited.
38. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 12 June 2015 between (1) The Waterfront Limited Partnership and (2) Las Iguanas Limited.
39. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 26 June 2014 between (1) The Waterfront Limited Partnership and (2) Azzuri Restaurants Limited.
40. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 1 October 2015 between (1) The Waterfront Limited Partnership and (2) T.G.I Friday's UK Limited.
41. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 12 November 2015 between (1) The Waterfront Limited Partnership and (2) Gourmet Burger Kitchen Limited.

42. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 6 July 2015 between (1) The Waterfront Limited Partnership and (2) Brunels Limited.
43. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London commencing 17 April 2014 between (1) The Waterfront Limited Partnership and (2) Ha Ha Bar and Grill Limited.
44. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from 1 July 2014 between (1) The Waterfront Limited Partnership and (2) Cabana Restaurants Limited.
45. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 8 September 2014 between (1) The Waterfront Limited Partnership and (2) Busaba Eathai Limited.
46. Licence of container numbered 27 located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 15 May 2015 between (1) The Waterfront Limited Partnership and (2) Square Pie Limited.
47. Licence of container numbered 29 located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 15 May 2015 between (1) The Waterfront Limited Partnership and (2) Square Pie Limited.
48. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London commencing 7 December 2013 between (1) The Waterfront Limited Partnership and (2) Barclays Bank PLC.
49. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from and including 22 July 2010 between (1) The Waterfront Limited Partnership and (2) Nissan Motor (GB) Ltd.
50. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from and including 28 December 2014 between (1) The Waterfront Limited Partnership and (2) RPM London Limited.
51. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London commencing 1 November 2015 between (1) The Waterfront Limited Partnership and (2) Revival Church Europe.
52. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from and including 27 July 2010 between (1) The Waterfront Limited Partnership and (2) British Sky Broadcasting Limited.
53. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from and including 27 July 2015 between (1) The Waterfront Limited Partnership and (2) Starbucks Coffee Company (UK) Limited.
54. Licence of container numbered 14 located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from 10 July 2015 between (1) The Waterfront Limited Partnership and (2) Compass Contract Services (U.K.) Limited.
55. Licence of container numbered 24 located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London from 1 December 2015 between (1) The Waterfront Limited Partnership and (2) Compass Contract Services (U.K.) Limited.
56. Licence of container numbered 20 located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 24 November 2015 between (1) The Waterfront Limited Partnership and (2) Wasabi Co. Limited.

57. Licence of container numbered 22 located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London commencing 1 March 2015 between (1) The Waterfront Limited Partnership and (2) Wasabi Co. Limited.
58. Licence of container located in storage area, The Entertainment District, The O2 Greenwich Peninsula, London dated 30 June 2015 between (1) The Waterfront Limited Partnership and (2) East & West Restaurants South Limited.
59. Licence in respect of Pods 6 & 11, The Entertainment District, The O2 Greenwich Peninsula, London dated 7 November 2007 between (1) The Waterfront Limited Partnership and (2) O2 (UK) Limited.

Development Documents

60. Building Contract: the building contract between the Employer and the Main Contractor entered into in accordance with the provisions of the Facility Agreement (or any replacement building contract entered into in accordance with clause 25 (Events of Default)).
61. Consultant Appointment: each agreement for the appointment of a Consultant by the Employer.

Other Assigned Agreements

62. Development Management Agreement: the development management agreement dated 4 September 2015 between (1) DOV Devco Limited and (2) AnSCO Services Limited;
63. the Facilities and Property Management Agreement: the facilities and property management agreement entered into on 4 September 2015 between (1) the Borrower and (2) ASL;
64. Property Management Agreement: the property management agreement dated 21 February 2008 between the Borrower, AML and the Managing Agent as novated by a deed of novation dated on or around the date of this deed entered into between (1) the Borrower, (2) AML, (3) ASL and (4) the Managing Agent pursuant to which ASL sub-contracts its property management obligations to the Managing Agent;
65. Operator Agreement: the operator agreement dated on 4 September 2015, between Kingfisher Property Partnerships Limited, The Waterfront Limited Partnership and Waterfront GP Limited;
66. Limited Partnership Agreement: the amended and restated limited partnership deed dated 4 September 2015 between (1) Waterfront GP Limited and (2) Rocket Estates Limited.
67. Joint Venture Documents:
 - (a) the Subscription Agreement;
 - (b) the SPA;
 - (c) the Joint Venture Agreement;
 - (d) the AEG Deed of Guarantee;
 - (e) the Crosstree Deed of Guarantee.
68. Infrastructure Agreements:

- (a) The infrastructure costs deed dated 16 July 2004 between (1) Meridian Delta Limited, (2) Ansko Dome Arena Limited (now known as AAL), (3) Meridian Delta Dome Limited (now known as Trinity D) and (4) The Dome Limited Partnership (now known as the Borrower).
 - (b) The deed of novation of the Infrastructure Costs Deed dated 10 July 2012 between (1) Meridian Delta Limited, (2), AAL, (3) Trinity D and (4) the Borrower.
 - (c) The infrastructure agreement dated 29 March 2007 between (1) Meridian Delta Limited, (2) Ansko Dome Arena Limited (now known as AAL), (3) Meridian Delta Dome Limited (now known as Trinity D) and (4) The Dome Limited Partnership (now known as the Borrower).
 - (d) The deed of novation of the Infrastructure Agreement dated 10 July 2012 between (1) Meridian Delta Limited, (2) AAL, (3) Trinity D and (4) the Borrower.
- 69. Devco Agreement: the agreement dated on or about the date of this deed and made between (1) the Borrower and (2) the Employer.
 - 70. Co-operation Deed: the agreement dated 12 August 2014 between (1) the Borrower and (2) AAL as amended and restated by a deed of amendment and restatement dated 4 September 2015 between the same parties which relates to the Property and the O2 Arena.
 - 71. Cross Rights Deed: the agreement dated 4 September 2015 between (1) the Borrower, (2) AAL, (3) Trinity D and (4) GLAP granting various cross-rights and easements in relation to the Property and the O2 Arena.
 - 72. Sponsorship Rights Lease: the sub-underlease dated 12 August 2014 granted out of the ED Leases between (1) the Borrower (as landlord) and (2) AAL (as tenant) as varied by a deed of variation dated 4 September 2015 between the same parties.
 - 73. Ancillary Naming Rights Agreement: the naming rights agreement dated 4 September 2015 between (1) the Borrower and (2) AAL.
 - 74. Car Park Management Agreement: the agreement dated 4 September 2015 between (1) AAL and (2) the Borrower pursuant to which the Borrower grants AAL a sub-easement of its right to use and manage 480 car parking spaces.
 - 75. Music Club Lease: the lease dated 1 July 2011 between (1) the Borrower and (2) Ansko Music Club Limited or any renewal or replacement thereof entered into with a tenant which is an Affiliate of an Obligor.
 - 76. Forfeiture Deed: the deed dated 4 September 2015 between (1) the Borrower, (2) AAL, (3) Trinity D and (4) GLAP pursuant to which the Borrower is granted the right to call for a replacement lease or leases of the Property and ancillary rights and easements in the event of forfeiture of the Headlease.
 - 77. Trademark Licence: the O2 trade mark sub-licence agreement dated 10 December 2015 between AAL and the Borrower.
 - 78. Confirmatory Deed: the deed of confirmation dated 4 November 2015 made between (1) GLAP, (2) the Borrower, (3) AAL, (4) Greenwich Peninsula Estate Management Company Limited, (5) Trinity D, (6) Knight Dragon Developments Limited and (7) Knight Dragon Infrastructure Limited.
 - 79. Co-Operation and Service Charge Deed of Guarantee: the deed of guarantee dated 4 September 2015 between (1) Anschutz Entertainment Group, Inc, and (2) the Borrower in relation to the obligations of Ansko Arena Limited to the Borrower pursuant to clauses

- 14.9 and 14.10 of the Co-operation Deed and clause 3.1 of the Service Charge Top-Up and DOECA Deed.
80. Estate Service Charge Deed: the deed in relation to estate services dated 10 July 2012 made between (1) GLAP (2) the Borrower (3) Greenwich Peninsula Estate Management Company Limited (4) Trinity D and (5) and Meridian Delta Limited.
 81. Dome Services Service Charge Deed: the service charge deed in relation to the dome services dated 16 June 2005 made between (1) the Borrower (2) Trinity D (3) AAL and (4) Anschutz Company.
 82. Dome Operational Expenditure Contribution Agreement: the agreement dated 29 May 2002 made between (1) GLAP (2) the Borrower (2) Meridian Delta Limited (4) Lend Lease Europe Holdings Limited and (5) Quintain Estates and Development plc.
 83. Common Areas Deed: the deed dated 13 September 2004 made between (1) GLAP (2) Meridian Delta Limited (3) Trinity D (4) AAL and (5) the Borrower varied by a deed of variation dated 22 September 2008 made between the same parties, and further amended and restated by a deed of amendment and restatement dated 12 July 2012 made between the same parties.
 84. Service Charge Top Up and DOECA Deed: the deed dated 4 September 2015 made between (1) AAL and (2) the Borrower relating to the O2 Arena service charge shortfall top-up payments and sums payable under a dome operational expenditure agreement.
 85. Hotel Site Easement Deed: the deed dated 4 July 2013 made between (1) Trinity D (2) Ansco Hotel Limited (3) the Borrower and (4) AAL.
 86. Pod 9 Deed: the deed relating to payments of rent pursuant to a lease dated 19 June 2012 of Pod 9 (cell site number 39542) dated 4 September 2015 and made between AAL and the Borrower.
 87. Gate 8 Deed: the deed and deed of grant of a right of way relating to land at the O2 on the Greenwich Peninsula, London SE10 dated 10 July 2012 and made between Meridian Delta Limited, Trinity D, AAL, the Borrower and GLAP.
 88. Shared Service Media Deed: the deed dated on or about the date of this deed made between (1) the Borrower and (2) Ansco Piazza Building 1 Ltd relating to the use of Shared Service Media in the Hotel Site Easement Deed.

Part 2 (Hedging Agreements)

ISDA master agreement and schedule thereto (including the confirmations thereunder) dated on or about the date of this deed between The Waterfront Limited Partnership, acting through its general partner, Waterfront GP Limited and Lloyds Bank plc

SCHEDULE 6

Insurance Policies

Charging Company	Policy Number	Insurance company and address
Anshutz Company, Anshutz Entertainment Group Inc and Subsidiary Companies (including the Chargors under this deed)	32/SZ/18432899/03	Allianz Insurance PLC 10th Floor Colmore Plaza, 20 Colmore Circus, Birmingham, B4 6AT

SCHEDULE 7

Intellectual property

None as at the date of this deed

SCHEDULE 8

Forms of notice to counterparties

Part 1

Form of notice to counterparties of Assigned Agreements/Hedging Agreements (other than occupational tenants)

To: *[insert name and address of counterparty]*

Dated: ●

Dear Sirs

Re: *[here identify the relevant Assigned Agreement/Hedging Agreement]* (the "Agreement")

We notify you that *[insert name of Chargor]* (the "Chargor") has assigned to Lloyds Bank plc (the "Security Agent") for the benefit of itself and certain other parties (the "Secured Parties") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor and others to the Secured Parties.

We further notify you that:

1. the Chargor may not amend or terminate the Agreement without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Agreement to the Security Agent on request;
4. after receipt of written notice in accordance with paragraph 2 above, you must pay all monies to which the Chargor is entitled under the Agreement direct to the Security Agent (and not to the Chargor) unless the Security Agent otherwise agrees in writing; and
5. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions;
- (b) you have not received notice that the Chargor has assigned or charged its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party;

- (c) **[Hedging Agreements notice only]** the Security Agent shall not be liable for the performance of any Chargor's obligations under any Hedging Agreement; and
- (d) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Chargor any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

.....
Name:
for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN

Attention: [●]

Copy to: [insert name and address of Chargor]

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

.....
Name:
for and on behalf of
[insert name of Counterparty]

Dated: ●

Part 2 - Form of notice to occupational tenants

To: **[insert name and address of occupational tenant]**

Dated: ●

Dear Sirs,

[Identify relevant Property address] (the "**Property**")

[Occupational Lease]/[Agreement for Lease] dated **[date]** between **[name of relevant Chargor]** (the "**Landlord**") and **[name of tenant]** (the "**Lease Document**")

We notify you that **[insert name of Chargor]** as Landlord has assigned to Lloyds Bank plc (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the Lease Document (including to the rent and other payments due from you under the Lease Document ("**Tenant Payments**")) as security for certain obligations owed by the Landlord and others to the Secured Parties.

We further notify you that:

1. the Landlord may not agree to terminate or to make any amendment other than typographical (or other minor amendments) to the Lease Document without the prior written consent of the Security Agent;
2. you may continue to deal with the Landlord or the property manager (if any) in relation to the Lease Document (and Tenant Payments) until you receive written notice to the contrary from the Security Agent. Thereafter the Landlord will cease to have any right to deal with you in relation to the Lease Document (and Tenant Payments) and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Tenant Payments and/or the Lease Document to the Security Agent or the property manager (if any) on request;
4. after receipt of written notice in accordance with paragraph 2 above, you must pay Tenant Payments direct to the Security Agent (and not to the Landlord) or to an account specified by the Security Agent;
5. at all times, the Landlord will remain liable to perform its obligations under the Lease Document; the Security Agent has not obligations thereunder; and
6. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Landlord) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions until you receive notice from the Security Agent to the contrary;
- (b) you have not received notice that the Landlord has assigned its rights and interest under the Lease Document and/or the Tenant Payments to a third party or created any other interest (whether by way of security or otherwise) in the Lease Document and/or the Tenant Payments in favour of a third party; and
- (c) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against the Landlord any right of set-off, counter-claim or other right relating to the Lease Document and/or the Tenant Payments.

The provisions of this notice are governed by English law.

Yours faithfully

.....
for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: Lloyds Bank plc

Attention: [●]

Copy to: **[insert name and address of Chargor]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

.....
for and on behalf of
[insert name of occupational tenant]

Part 3 - Form of notice to insurers¹

To: **[insert name and address of insurance company]**

Dated: ●

Dear Sirs

Re: [here identify the relevant insurance policy(ies)] (the "Policies")

We notify you that **[insert name of Chargor]** (the "**Chargor**") has assigned to Lloyds Bank plc (the "**Security Agent**") for the benefit of itself and certain other parties (the "**Secured Parties**") all its right, title and interest in the benefits arising under the Policies (including rights of recovery and proceeds) as security for certain obligations owed by the Chargor and others to the Secured Parties. The Chargor remains the insured person under the Policies.

We further notify you that:

1. the Chargor may not amend or terminate the Policies without the prior written consent of the Security Agent;
2. you may continue to deal with the Chargor in relation to the Policies until you receive written notice to the contrary from the Security Agent. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Security Agent;
3. you are authorised to disclose information in relation to the Policies to the Security Agent on request; and
4. the provisions of this notice may only be revoked with the written consent of the Security Agent.

Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) the Security Agent is named as composite insured under each of the Policies but without any liability on the part of the Security Agent or any other Secured Party for any premium in relation to those Policies;
- (c) you will pay:
 - (i) any amounts representing rental income or business interruption for an expired period direct to Account Number: _____ Sort Code: _____ or such other account as the Security Agent agrees in writing;
 - (ii) any amounts representing rental income or business interruption for a future period direct to Account Number: _____ Sort Code: _____ or such other account as the Security Agent agrees in writing;
 - (iii) (subject to (i) and (ii) above):
 - (A) any monies which are to be paid direct to the Chargor (but not for the avoidance of doubt any monies to be paid directly to any third party) in relation to any claim under the Policies where the monies

paid are in excess of £100,000 per claim or series of connected claims direct to Account Number: _____ Sort Code: _____ or such other account as the Security Agent agrees in writing; and

- (B) all monies relating to claims under the Policies where the monies paid are below these thresholds direct to Account Number: _____ Sort Code: _____ or such other account as the Security Agent agrees in writing,

or following receipt of notice pursuant to paragraph 2 above, such other account as the Security Agent agrees in writing.

- (d) you confirm that each Policy contains a clause whereby it shall not be vitiated or avoided or rendered void or unenforceable as against the Security Agent in the event or as a result of any misrepresentation, act or neglect or failure to make any disclosure on the part of any insured party or any Finance Party and that there is no condition, duty or obligation in any of the Policies requiring the Security Agent as composite insured to notify the insurers of any vitiating act;
- (e) you will not cancel or otherwise allow any Policy to lapse without giving the Security Agent at least 30 days' written notice and the opportunity to pay any missed premium payments, within that notice period;
- (f) you have not received notice that the Chargor has assigned or charged its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
- (g) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policies.

The provisions of this notice are governed by English law.

Yours faithfully

.....
Name:
for and on behalf of
[insert name of Chargor]

[On acknowledgement copy]

To: Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN

Attention: [●]

Copy to: **[insert name and address of Chargor]**

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above.

.....
Name:

for and on behalf of

[insert name of insurance company]

Dated: ●

SCHEDULE 9

Form of notice to Account Banks

To: [insert name and address of Account Bank] (the "Account Bank")

Dated: ●

Dear Sirs

Re: The ● Group of Companies - Security over Bank Accounts

We notify you that the companies identified in the schedule to this notice (the "**Customers**") have charged in favour of Lloyds Bank plc (the "**Security Agent**") for the benefit of itself and certain other parties all their right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice (the "**Charged Accounts**") and to all interest (if any) accruing on the Charged Accounts.

1. We irrevocably authorise and instruct you:

- (a) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
- (b) to disclose to the Security Agent any information relating to the Customers and the Charged Accounts which the Security Agent may from time to time request you to provide.

2. We also advise you that:

- (a) the Security Agent will have sole signing rights to the Blocked Accounts and therefore the Customers may not withdraw any monies from the Charged Accounts designated as "Blocked" in the schedule below without first having obtained the prior written consent of the Security Agent;
- (b) by counter-signing this notice the Security Agent confirms that the Customers may make withdrawals from the Charged Accounts designated as "Not blocked" in the schedule below until such time as the Security Agent shall notify you in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Security Agent in its absolute discretion at any time; and
- (c) the provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent.

3. Please sign and return the enclosed copy of this notice to the Security Agent (with a copy to Waterfront GP Limited, acting as agent for the Customers) by way of your confirmation that:

- (a) you agree to act in accordance with the provisions of this notice;
- (b) you have not received notice that any Customer has assigned or charged its rights to the monies standing to the credit of the Charged Accounts or otherwise granted any security or other interest over those monies in favour of any third party;
- (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged

Accounts, except for the netting of credit and debit balances between Chargors pursuant to current account netting arrangements previously approved in writing by the Security Agent; and

- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against any Customer, any right of set-off, counter-claim or other right relating to the Charged Accounts.

The provisions of this notice are governed by English law.

Schedule

Customer	Account Number	Sort Code	Status
●	●	●	[Blocked][Not blocked]

Yours faithfully,

.....
Name:

for and on behalf of
Waterfront GP Limited²
as agent for and on behalf of
all of the Customers

Counter-signed by

.....
Name:

for and on behalf of
Lloyds Bank plc

[On acknowledgement copy]

To: Lloyds Bank plc, 25 Gresham Street, London, EC2V 7HN

Attention: [●]

Copy to: Waterfront GP Limited (on behalf of all the Customers)

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (d) above.

.....
Name:

for and on behalf of
[Insert name of Account Bank]

.....
Dated: ●

² Ash: To be confirmed relevant bank accepts Obligors' Agent authority to serve notices (or otherwise notices to be delivered by the relevant customers instead).

SCHEDULE 10

Form of Security Accession Deed

**[THIS INSTRUMENT MUST BE REGISTERED AT THE COMPANIES REGISTRY
CONSIDER OTHER NECESSARY FILINGS]**

THIS SECURITY ACCESSION DEED is made on ●

BETWEEN:

- (1) ● (a company incorporated in [●] with registered number ●) (the "**New Chargor**");
- (2) **WATERFRONT GP LIMITED** (a company incorporated in England and Wales with registered number 4392460) (the "**Obligors' Agent**") for itself and as agent for and on behalf of each of the existing Chargors; and
- (3) **LLOYDS BANK PLC** as security trustee for itself and the other Secured Parties (the "**Security Agent**").

RECITAL:

This deed is supplemental to a debenture dated ● between, inter alia, the Chargors named therein and the Security Agent, as previously supplemented and amended by earlier Security Accession Deeds (if any) (the "**Debenture**").

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

1.1 Definitions

Terms defined in the Debenture have the same meaning when used in this deed.

1.2 Construction

Clause 1.2 (Construction) of the Debenture will be deemed to be set out in full in this deed, but as if references in that clause to the Debenture were references to this deed.

2. ACCESSION OF NEW CHARGOR

2.1 Accession

The New Chargor agrees to be a Chargor for the purposes of the Debenture with immediate effect and agrees to be bound by all of the terms of the Debenture as if it had originally been a party to it as a Chargor.

2.2 Covenant to Pay

The New Chargor as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will pay on demand the Secured Liabilities when they fall due for payment.

2.3 Fixed Charges

The New Chargor, as security for the payment and discharge of the Secured Liabilities, charges in favour of the Security Agent with full title guarantee all of its right, title and interest in the following assets (including as listed in the schedules), both present and

future, from time to time owned by it or in which it has an interest and, in each case, all Related Rights:

- (a) by way of first legal mortgage, all Property; and
- (b) by way of first fixed charge:
 - (i) all other interests (not effectively charged under clause 2.3(a)) in any Property;
 - (ii) all Subsidiary Shares;
 - (iii) all Equipment;
 - (iv) all Book Debts;
 - (v) all Blocked Accounts;
 - (vi) all Ordinary Accounts;
 - (vii) all Intellectual Property;
 - (viii) its goodwill and uncalled capital;
 - (ix) to the extent that the equivalent Historic Collateral Warranty has not been provided to the Security Agent at the date of this deed, each Historic Obligor Collateral Warranty;
 - (x) each Obligor Collateral Warranty;
 - (xi) the Main Contractor Guarantee;
 - (xii) the TfL Build Over Agreement;
 - (xiii) to the extent not effectively assigned by clause 2.4 (Security Assignment):³
 - (A) the Lease Documents;
 - (B) any loan agreement (including any loan note instrument or partnership loan) documenting any Subordinated Debt;
 - (C) the Hedging Agreements;
 - (D) the Building Contract (including the Specifications);
 - (E) each Consultant Appointment;
 - (F) the Development Management Agreement;
 - (G) the Property Management Agreement;
 - (H) the Facilities and Property Management Agreement;
 - (I) any document appointing an Operator;
 - (J) the Limited Partnership Agreement;
 - (K) the Joint Venture Agreement;

- (L) the Subscription Agreement;
- (M) the SPA;
- (N) the AEG Deed of Guarantee;
- (O) the Crosstree Deed of Guarantee;
- (P) the Infrastructure Agreements;
- (Q) the Devco Agreement;
- (R) the Co-operation Deed;
- (S) the Cross Rights Deed;
- (T) the Sponsorship Rights Lease;
- (U) the Ancillary Naming Rights Agreements;
- (V) the Car Park Management Agreement;
- (W) the Music Club Lease;
- (X) the Forfeiture Deed;
- (Y) the Trademark Licence;
- (Z) the Confirmatory Deed;
- (AA) the Co-operation and Service Charge Deed of Guarantee;
- (BB) the Estate Service Charge Deed;
- (CC) the Other Agreements to which a Chargor is a party;
- (DD) the Dome Services Service Charge Deed;
- (EE) the Dome Operational Expenditure Contribution Agreement;
- (FF) the Common Areas Deed;
- (GG) the Service Charge Top Up and DOECA Deed;
- (HH) the Hotel Site Easement Deed;
- (II) the Pod 9 Deed;
- (JJ) the Gate 8 Deed;
- (KK) the Shared Service Media Deed;
- (LL) the other Assigned Agreements; and
- (MM) the Insurances.

2.4 **Security Assignment**

As further security for the payment and discharge of the Secured Liabilities, the New Chargor assigns absolutely with full title guarantee in favour of the Security Agent all its

right, title and interest in the following assets (including as listed in the schedules) and, in each case, all Related Rights:

- (a) the Lease Documents;
- (b) any loan agreement (including any loan note instrument or partnership loan) documenting any Subordinated Debt;
- (c) the Hedging Agreements;
- (d) the Building Contract (including the Specifications);
- (e) each Consultant Appointment;
- (f) the Development Management Agreement;
- (g) the Property Management Agreement;
- (h) the Facilities and Property Management Agreement;
- (i) any document appointing an Operator;
- (j) the Limited Partnership Agreement;
- (k) the Joint Venture Agreement;
- (l) the Subscription Agreement;
- (m) the SPA;
- (n) the AEG Deed of Guarantee;
- (o) the Crosstree Deed of Guarantee;
- (p) the Infrastructure Agreements;
- (q) the Devco Agreement;
- (r) the Co-operation Deed;
- (s) the Cross Rights Deed;
- (t) the Sponsorship Rights Lease;
- (u) the Ancillary Naming Rights Agreements;
- (v) the Car Park Management Agreement;
- (w) the Music Club Lease;
- (x) the Forfeiture Deed;
- (y) the Trademark Licence;
- (z) the Confirmatory Deed;
- (aa) the Co-operation and Service Charge Deed of Guarantee;
- (bb) the Estate Service Charge Deed;

- (cc) the Other Agreements to which a Chargor is a party;
- (dd) the Dome Services Service Charge Deed;
- (ee) the Dome Operational Expenditure Contribution Agreement;
- (ff) the Common Areas Deed;
- (gg) the Service Charge Top Up and DOECA Deed;
- (hh) the Hotel Site Easement Deed;
- (ii) the Pod 9 Deed;
- (jj) the Gate 8 Deed;
- (kk) the Shared Service Media Deed;
- (ll) the other Assigned Agreements; and
- (mm) the Insurances.

provided that on payment or discharge in full of the Secured Liabilities the Security Agent will at the written request and cost of the New Chargor re-assign without any representation or warranty the relevant rights, title and interest in the assigned assets to the New Chargor (or as it shall direct).

2.5 **Fixed Security**

Clause 2.3 (Fixed Charges) and clause 2.4 (Security Assignment) shall be construed as creating a separate and distinct mortgage, fixed charge or security assignment over each relevant asset within any particular class of assets specified in this deed. Any failure to create effective fixed security (for whatever reason) over an asset shall not affect the fixed nature of the security on any other asset, whether within the same class of assets or not.

2.6 **Floating Charge**

As further security for the payment and discharge of the Secured Liabilities, the New Chargor charges with full title guarantee in favour of the Security Agent by way of first floating charge all its assets, both present and future, not effectively charged by way of first fixed charge under clause 2.3 (Fixed Charges) or assigned under clause 2.4 (Security Assignment) and, in each case, all Related Rights.

3. **INCORPORATION INTO DEBENTURE**

The Debenture and this deed shall be read together as one instrument on the basis that references in the Debenture to "this deed" will be deemed to include this deed.

4. **NOTICES**

The New Chargor confirms that its address details for notices in relation to clause 36 (Notices) of the Facility Agreement are as follows:

Address: [●]

Facsimile: [●]

Attention: [●]

5. **LAW**

This deed and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed (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 on the date first above written.

SCHEDULE 1

Details of Freehold and Leasehold Property

SCHEDULE 2

Subsidiary Shares

SCHEDULE 3

Blocked Accounts

Ordinary Accounts

SCHEDULE 4

Assigned Agreements and Hedging Agreements

SCHEDULE 5

Insurance Policies

SCHEDULE 6

Intellectual Property

SIGNATORIES TO DEED OF ACCESSION

[Amend these signature blocks accordingly for parties that are not companies e.g. a limited partnership]

New Chargor

Executed as a deed by [*insert name in bold and upper case*]:)
)
)
)

Director
Name:

Director/Secretary
Name:

OR

Executed as a deed by)
[*insert name of company in bold and upper case*]:)
)
)

Signature of director

Name of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address:

Facsimile:

Attention:

The Security Agent⁴

Signed for and on behalf of **LLOYDS**)
BANK PLC:)
)
)

.....
Name:

Notice Details

Address:

Attention:

⁴ Note: The accession deed should be executed by all parties to comply with section 2(3) of the Law of Property (Miscellaneous Provisions) Act 1989 which requires a contract for any disposition in land to be in writing and signed by or on behalf of each party to the contract.

SIGNATORIES TO DEBENTURE

Chargors

Executed as a deed by)
WATERFRONT GP LIMITED:

Signature of director

Name of director

A. Wood

Signature of director

Name of director

S. ARNOLD

Notice Details

Address: AEG Europe
Almack House, 28 King Street
London
SW1Y 6QW

Facsimile: 020 7757 7501
Attention: Sarah McGuigan

With a copy to

Address: Crosstree Real Estate Partners LLP
1 Curzon Street
London
W1J 5HD

Facsimile: +44 (0) 20 7016 4182
Attention: Ryan Craig

Executed as a deed by)
THE WATERFRONT LIMITED)
PARTNERSHIP, acting through its)
general partner, **Waterfront GP Limited**)

Signature of director

Name of director

A. Woods.

Signature of director

Name of director

S. ARNOLD

Notice Details

Address: AEG Europe
Almack House, 28 King Street
London
SW1Y 6QW

Facsimile: 020 7757 7501
Attention: Sarah McGuigan

With a copy to

Address: Crosstree Real Estate Partners LLP
1 Curzon Street
London
W1J 5HD

Facsimile: +44 (0) 20 7016 4182
Attention: Ryan Craig

Executed as a deed by
WATERFRONT PARTNER 1 LIMITED

)
)
)
)

Signature of director

Name of director

A. WOOD

Signature of director

Name of director

S. ARNOLD

Notice Details

Address: AEG Europe
Almack House, 28 King Street
London
SW1Y 6QW

Facsimile: 020 7757 7501
Attention: Sarah McGuigan

With a copy to

Address: Crosstree Real Estate Partners LLP
1 Curzon Street
London
W1J 5HD

Facsimile: +44 (0) 20 7016 4182
Attention: Ryan Craig

Executed as a deed by)
ROCKET ESTATES LIMITED:)
)
)

Signature of director

Name of director

Signature of director

Name of director

Notice Details

Address: Rocket Estates Limited
22 Grenville Street
St Helier
Jersey
JE2 4PX

Facsimile: +44 1534 676 333
Attention: The Directors

With a copy to

Address: AEG Europe
Almack House, 28 King Street
London
SW1Y 6QW

Facsimile: 020 7757 7501
Attention: Sarah McGuigan

Executed as a deed by)
ANSCO MANAGEMENT LIMITED:)
)
)

Signature of director

Name of director

A. Wood

Signature of director

Name of director

S. ARNOLD

Notice Details

Address: AEG Europe
Almack House, 28 King Street
London
SW1Y 6QW

Facsimile: 020 7757 7501
Attention: Sarah McGuigan

With a copy to

Address: Crosstree Real Estate Partners LLP
1 Curzon Street
London
W1J 5HD

Facsimile: +44 (0) 20 7016 4182
Attention: Ryan Craig

Executed as a deed by
DOV DEVCO LIMITED:

)
)
)
)

Signature of director

Name of director

A. WOOD

Signature of director

Name of director

S. ARNOLD

Notice Details

Address: AEG Europe
Almack House, 28 King Street
London
SW1Y 6QW

Facsimile: 020 7757 7501
Attention: Sarah McGuigan

With a copy to

Address: Crosstree Real Estate Partners LLP
1 Curzon Street
London
W1J 5HD

Facsimile: +44 (0) 20 7016 4182
Attention: Ryan Craig

Security Agent

Signed as a deed for and on behalf of)
LLOYDS BANK PLC under power of)
attorney in the presence of:)
)

Name of attorney:

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

Notice Details

Address: 1st Floor, 10 Gresham Street, London, EC2V 7AE

Attention: Klaus Betz-Vais