



**Registration of a Charge**

Company Name: **AVIVA INVESTORS INFRASTRUCTURE GP LIMITED**

Company Number: **07739651**



Received for filing in Electronic Format on the: **07/06/2022**

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**Details of Charge**

Date of creation: **01/06/2022**

Charge code: **0773 9651 0001**

Persons entitled: **LLOYDS BANK PLC**

Brief description: **N/A**

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **ALLEN & OVERY LLP**



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

Company number: 7739651

Charge code: 0773 9651 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st June 2022 and created by AVIVA INVESTORS INFRASTRUCTURE GP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2022 .

Given at Companies House, Cardiff on 8th June 2022

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



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

## SECURITY AGREEMENT

DATED 1 June 2022

BETWEEN

JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED (previously known as RBC CEES TRUSTEE LIMITED) in its capacity as trustee of AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST

AVIVA INVESTORS INFRASTRUCTURE INCOME LP

AVIVA INVESTORS INFRASTRUCTURE GP LIMITED  
as Chargors

- and -

LLOYDS BANK PLC  
as Agent

**ALLEN & OVERY**

Allen & Overy LLP

## CONTENTS

Clause	Page
1. Definitions and Interpretation.....	3
2. Creation of Security .....	6
3. Representations - General .....	7
4. Restrictions on Dealings .....	7
5. Shares .....	8
6. Restricted Credit Balances .....	10
7. Intercompany Loans.....	11
8. When Security becomes Enforceable.....	12
9. Enforcement of Security.....	12
10. Receiver .....	13
11. Powers of Receiver .....	14
12. Application of Proceeds .....	16
13. Expenses and Indemnity .....	16
14. Delegation .....	16
15. Further Assurances .....	16
16. Power of Attorney.....	17
17. Miscellaneous .....	17
18. Preservation of Security .....	18
19. Release .....	21
20. Governing Law .....	21
21. Jurisdiction .....	21
<b>Schedules</b>	
1. Shares .....	22
2. Forms of letter for Intercompany Loans .....	24
3. Forms of letter for Account Bank.....	27
Signatories .....	36

THIS DEED is dated 1 June 2022 and made

BETWEEN:

- (1) **JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES TRUSTEE LIMITED**) (incorporated in Jersey with registered number 68138) in its capacity as trustee of **AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST** (the **Borrower**);
- (2) **AVIVA INVESTORS INFRASTRUCTURE INCOME LP**, a limited partnership registered in England & Wales under the Limited Partnership Act 1907 with number LP014638 acting by its general partner **AVIVA INVESTORS INFRASTRUCTURE GP LIMITED**, a registered as a limited company in England & Wales with company number 07739651 (the **Master Partnership**);
- (3) **AVIVA INVESTORS INFRASTRUCTURE GP LIMITED**, registered as a limited company in England & Wales with company number 07739651) (the **General Partner**); and
- (4) **LLOYDS BANK PLC** as security agent for the Finance Parties (as defined in the Credit Agreement defined below) (the **Agent**).

**BACKGROUND:**

- (A) Each Chargor (as defined below) enters into this Deed in connection with the Credit Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED** as follows:

## **1. DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

In this Deed:

**Account Bank** means, in relation to a Restricted Account, the bank with which the Restricted Account is maintained.

**Act** means the Law of Property Act 1925.

**Chargor** means:

- (a) the Borrower;
- (b) the Master Partnership (acting through the General Partner); or
- (c) the General Partner (acting in its principal capacity).

**Credit Agreement** means the up to £75,000,000 revolving credit agreement dated 1 June 2022 (as amended and/or amended and restated) between (among others) the Borrower and the Agent.

**Effective Date** means the date in which the Effective Time occurs.

**Effective Time** means the time of receipt by the Agent of all monies due under the Existing Facility Agreement, as confirmed in writing by the Agent to the Borrower, the Chargors and the Lenders.

**Declared Default** means an Event of Default which is continuing and in respect of which the Agent has exercised any of its rights under clause 23.18 (Acceleration) of the Credit Agreement.

**Intercompany Loan** means any intercompany loan entered into between the Borrower as lender and any other member of the Group.

**Monetary Claims** means debts and monetary claims owing to the Borrower and any proceeds of such debts and claims in relation to any Intercompany Loan.

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

**Receiver** means a receiver or receiver and manager or administrative receiver, in each case, appointed under this Deed.

**Restricted Account** means the following accounts:

- (a) Account Name: Aviva Realm Infra Income, Sort Code: [REDACTED] 8012, Account Number [REDACTED] 2960 IBAN: [REDACTED] 29 60; and
- (b) Account name: Aviva Realm Infra Capital, Sort Code: [REDACTED] 8012, Account Number: [REDACTED] 6068, IBAN: [REDACTED] 60 68,

and any other bank account in the name of the Borrower held with the Account Bank, unless otherwise agreed in writing, and includes:

- (a) if there is a change of Account Bank, any account into which all or part of a credit balance from a Restricted Account is transferred; and
- (b) any account which is a successor to a Restricted Account on any re-numbering or re-designation of accounts and any account into which all or part of a balance from a Restricted Account is transferred for investment or administrative purposes.

**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) of each Chargor to any Finance Party under or in connection with the Finance Documents.

**Security Assets** means any asset of each Chargor which is, or is expressed to be, the subject of any security created by this Deed.

**Security Period** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

**Shares** means the shares specified in column 4 (*Description and Number of Shares Held*) of Schedule 1 (Shares) (together with any future shares that may be issued by the companies listed in Schedule 1 (Shares) to a Chargor) but for the avoidance of doubt excluding any

limited partnership interests including the limited partnership interests held in Aviva Investors Energy Centres No. 1 Limited Partnership.

## **1.2 Construction**

- (a) Capitalised terms defined in the Credit Agreement have, unless expressly defined in this Deed, the same meaning in this Deed.
- (b) The provisions of clause 1.2 (Construction) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed, except that references to the Credit Agreement will be construed as references to this Deed.
- (c) Unless a contrary indication appears, any reference in this Deed to:
  - (i) A **Finance Document** or any other agreement or instrument includes (without prejudice to any prohibition on amendments) any amendment to that Finance Document or other agreement or instrument, including any change in the purpose of, any extension of or any increase in the amount of a facility or any additional facility;
  - (ii) any **rights** in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities, in each case, in respect of or derived from that asset;
  - (iii) any **share, stock, debenture, bond or other security or investment** includes:
    - (A) any dividend, interest or other distribution paid or payable;
    - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;
    - (C) any right against any clearance system;
    - (D) any right under any custody or other agreement (including any right to require delivery up of any cash or other assets); and
    - (E) any cash or securities account maintained by any custodian or other entity,in each case, in respect of that share, stock, debenture, bond or other security or investment;
  - (iv) the term **this Security** means any security created by this Deed; and
  - (v) an agreement, instrument or other document to which it is a party includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part).
  - (vi) **assets** includes present and future properties, revenues and rights of every description.

- (d) Any covenant of a Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) If the Agent considers that an amount paid to a Finance Party under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (f) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
- (g) The provisions of clause 1.6 (Recourse to Trustee) of the Credit Agreement apply to this Deed as though they were set out in full in this Deed.

### **1.3 Third party rights**

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver or any delegate or sub-delegate of the Lender or any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) All the security created under this Deed:
  - (i) is created in favour of the Agent;
  - (ii) is created over present and future assets of each Chargor;
  - (iii) is security for the payment of all the Secured Liabilities; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- (b) If the rights of a Chargor under a document cannot be secured without the consent of a party to that document:
  - (i) that Chargor must notify the Agent promptly;
  - (ii) this Security will secure all proceeds and other amounts which that Chargor may receive, or has received, under that document but exclude the document itself until that Chargor obtains the required consent;
  - (iii) unless the Agent otherwise requires, that Chargor must use reasonable endeavours to obtain the consent of the relevant party to that document being secured under this Deed; and



- (iv) if that Chargor obtains the required consent:
  - (A) that Chargor shall notify the Agent promptly; and
  - (B) all of that Chargor's rights under the document shall immediately be secured in accordance with this Deed.
- (c) The Agent holds the benefit of this Deed on trust for the Finance Parties.

## **2.2 Shares**

With effect from the Effective Time, the Master Partnership and the General Partner each charges by way of a first fixed charge all its present and future Shares.

## **2.3 Restricted credit balances**

With effect from the Effective Time, the Borrower charges by way of a first fixed charge all of its rights in respect of any Restricted Account, any amount standing to the credit of any Restricted Account and the debt represented by it.

## **2.4 Monetary Claims and Intercompany loans**

- (a) With effect from the Effective Time, the Borrower charges, by way of first fixed charge, all of its rights, title and interest from time to time in and to its Monetary Claims.
- (b) With effect from the Effective Time, the Borrower assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights, claims, title and interest from time to time in and to all Intercompany Loans.

## **3. REPRESENTATIONS - GENERAL**

### **3.1 Nature of security**

Subject to the Legal Reservations and the Perfection Requirements, each Chargor represents and warrants to each Finance Party that this Deed creates the Security it purports to create.

### **3.2 Times for making representations**

- (a) The representations and warranties set out in this Deed (including in this Clause) are made by each such specified Chargor on the date of this Deed and at the Effective Date.
- (b) Unless a representation and warranty is expressed to be given at a specific date, each representation and warranty under this Deed is deemed to be made by each Chargor by reference to the facts and circumstances then existing on each date during the Security Period.
- (c) When a representation and warranty is repeated, it is applied to the circumstances existing at the time of repetition.

## **4. RESTRICTIONS ON DEALINGS**

Subject to the terms of this Deed, with effect from the Effective Time no Chargor may:

- (a) create or permit to subsist any Security over any Security Asset; or

- (b) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, transfer, licence, lease or otherwise dispose of any Security Asset,

except to the extent it is permitted to do so pursuant to the Credit Agreement or this Deed.

## **5. SHARES**

### **5.1 Shares**

- (a) As at the date of this Deed and at the Effective Date, the Master Partnership represents and warrants to each Finance Party that it is the sole beneficial owner of the Shares.
- (b) As at the date of this Deed and at the Effective Date, the General Partner represents and warrants to each Finance Party that:
  - (i) the Shares are fully paid and are not subject to any option to purchase or similar right;
  - (ii) its Shares represent the whole of the issued share capital of each entity listed in Schedule 1 (Shares), except in respect of Aviva Investors Infrastructure Income No. 6a1 Limited, Aviva Investors Infrastructure Income No. 6b1 Limited, Aviva Investors Infrastructure Income No. 6c Limited and Aviva Investors Infrastructure Income No. 7 Limited (as reflected in column 6 (*Ownership expressed as percentage*) of Schedule 1 (Shares); and
  - (iii) it is the sole legal owner of the Shares.

### **5.2 Deposit**

The General Partner must:

- (a) within five Business Days of the Effective Date deposit with the Agent, or as the Agent may direct, all certificates and other documents of title or evidence of ownership and stock transfer forms (executed in blank by it or on its behalf) in relation to the Shares; and
- (b) promptly execute and deliver to the Agent all share transfers and other documents which may be requested by the Agent in order to enable the Agent or its nominees to be registered as the owner or otherwise obtain a legal title to the Shares, in any event after the Security has become enforceable.

### **5.3 Changes to rights**

Neither the Master Partnership nor the General Partner may take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Shares being altered in a manner prejudicial to the interests of the Finance Parties other than pursuant to a step or matter that is permitted under the Credit Agreement.

### **5.4 Calls**

- (a) The General Partner must pay all calls or other payments due and payable in respect of any of the Shares.

- (b) If the General Partner fails to do so, the Agent may pay the calls or other payments on behalf of the General Partner. The General Partner must immediately on request reimburse the Agent for any payment made by the Agent under this Clause.

## **5.5 Other obligations in respect of the Shares**

- (a) Each Chargor shall:
  - (i) on reasonable request, notify the Agent of any receipt of a material notice, order, application, requirement or proposal given or made in relation to the Shares by any competent authority, and (if required by the Agent):
    - (A) provide it with a copy of the same; and
    - (B) either (1) comply with such notice, order, application, requirement or proposal or (2) make such objections to the same as the Agent may require or approve;
  - (ii) comply with all obligations in relation to its Shares under any law or regulation or any similar provision contained in any articles of association or other constitutional document or which are made by any listing or other authority, relating to any of its Shares. If it fails to do so, the Agent may elect to provide such information as it may have on behalf of that Chargor.
- (b) The Agent is not obliged to:
  - (i) perform any obligation of the Master Partnership or the General Partner;
  - (ii) make any payment, or to make any enquiry as to the nature or sufficiency of any payment received by it or the Master Partnership or the General Partner; or
  - (iii) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any of the Shares.

## **5.6 Voting rights**

- (a) Before this Security becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of the Shares remain exercisable by the General Partner; and
  - (ii) all dividends or other income paid or payable in relation to the Shares must be paid directly to the General Partner.
- (b) After this Security has become enforceable, the Agent may exercise (in the name of the Master Partnership and the General Partner and without any further consent or authority on the part of the Master Partnership or the General Partner) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Shares, any person who is the holder of any Shares or otherwise.
- (c) The Security Agent shall not be entitled to exercise voting rights or any other rights or powers under paragraph (b) above if and to the extent that, from time to time:

- (i) a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the **2021 Act**) and any regulations made under the Act; and
- (ii) either:
  - (A) the Secretary of State has not approved that notifiable acquisition in accordance with the 2021 Act; or
  - (B) the Secretary of State has so approved that notifiable acquisition but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the 2021 Act.

## **5.7 Financial Collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of a Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) the Agent will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
  - (i) if the financial collateral is listed or traded on a recognised exchange its value will be taken as the value at which it could have been sold on the exchange on the date of appropriation; or
  - (ii) in any other case, the value of the financial collateral will be such amount as the Agent reasonably determines having taken into account advice obtained by it from an independent adviser, investment or accountancy firm of national standing selected by it;

and each Finance Party will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **6. RESTRICTED CREDIT BALANCES**

### **6.1 Account Bank**

With effect from the Effective Time, each Restricted Account must be maintained at a branch of an Account Bank approved by the Agent (acting reasonably).

### **6.2 Representations**

The Borrower represents to each Finance Party that, as at the date of this Deed and at the Effective Date:

- (a) it is the sole legal and beneficial owner of the credit balance from time to time in each Restricted Account which it maintains; and
- (b) those credit balances are free of any Security and any other rights or interests in favour of third parties (except for the Security created by or under this Deed or as

permitted under the Credit Agreement, including any netting or set-off arrangements with the Account Bank in the ordinary course of its banking arrangements).

### **6.3 Withdrawals**

After this Security has become enforceable, the Borrower may not withdraw any moneys (including interest) standing to the credit of any Restricted Account, except with the prior consent of the Agent.

### **6.4 Change of Account Banks**

- (a) The Account Bank may be changed to another bank or financial institution with the prior written consent of the Agent (acting reasonably).
- (b) A change of Account Bank shall only be effective when the Borrower and the new Account Bank have delivered a notice and acknowledgement substantially in the form set out in Schedule 3 (Forms of letter for Account Bank).

### **6.5 Notices of charge**

The Borrower must:

- (a) within 5 Business Days of the Effective Date serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Account Bank) on the Account Bank;
- (b) upon a Restricted Account being opened with the Account Bank, immediately serve a notice of charge, substantially in the form of Part 1 of Schedule 3 (Forms of letter for Account Bank) on the Account Bank; and
- (c) use reasonable endeavours to procure that the Account Bank acknowledges the notice, substantially in the form of Part 2 of Schedule 3 (Forms of letter for Account Bank).

## **7. INTERCOMPANY LOANS**

### **7.1 Representations**

The Borrower represents to each Finance Party that as at the date of this Deed, at the Effective Date and on the date on which any Intercompany Loan is entered into:

- (a) each such Intercompany Loan is its legal, valid, binding and enforceable obligation;
- (b) it is not in default of any of its obligations under any such Intercompany Loan;
- (c) there is no prohibition on assignment in any such Intercompany Loan; and
- (d) its entry into and performance of this Deed will not conflict with any term of any such Intercompany Loan.

### **7.2 Preservation**

- (a) Until this Security becomes enforceable, the Borrower may continue to deal with the counterparties to the relevant Intercompany Loans and exercise any powers and rights relating

to the Intercompany Loans in any manner whatsoever to the extent not prohibited by the Credit Agreement or this Deed.

- (b) After this Security becomes enforceable, the Borrower may not, without the prior consent of the Agent, amend or waive any term of, or terminate, any Intercompany Loan.

### **7.3 Other undertaking**

The Borrower must:

- (a) duly and promptly perform its obligations, and diligently pursue its rights, under each Intercompany Loan; and
- (b) after this Security becomes enforceable, supply the Agent and any Receiver with copies of each such Intercompany Loan and any information and documentation relating to any such Intercompany Loan requested by the Agent or any Receiver.

### **7.4 Notices of assignment**

The Borrower must:

- (a) within five Business Days of the Effective Date serve a notice of assignment, substantially in the form of Part 1 of Schedule 2 (Forms of letter for Intercompany Loans), on each counterparty to each Intercompany Loan; and
- (b) use its reasonable endeavours to procure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 2 (Forms of letter for Intercompany Loans).

## **8. WHEN SECURITY BECOMES ENFORCEABLE**

### **8.1 Event of Default**

This Security will become immediately enforceable if a Declared Default occurs.

### **8.2 Discretion**

After this Security has become enforceable, the Agent may in its absolute discretion enforce all or any part of this Security in any manner it sees fit or as the Majority Lenders direct.

### **8.3 Power of sale**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **9. ENFORCEMENT OF SECURITY**

### **9.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

## **9.2 No liability as mortgagee in possession**

Neither the Agent nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

## **9.3 Privileges**

Each Receiver and the Agent is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

## **9.4 Protection of third parties**

No person (including a purchaser) dealing with the Agent or a Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Agent or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Agent or to that Receiver is to be applied.

## **9.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Agent may:
  - (i) redeem any prior Security against any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on each Chargor.
- (b) Each Chargor must pay to the Agent, promptly on demand, the costs and expenses incurred by the Agent in connection with any such redemption and/or transfer, including the payment of any principal or interest.

## **9.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Agent (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

# **10. RECEIVER**

## **10.1 Appointment of Receiver**

- (a) Except as provided below, the Agent may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- (i) this Security has become enforceable; or
  - (ii) a Chargor so requests the Agent in writing at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Agent is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under part A1 of the Insolvency Act 1986 other than in respect of any floating charge referred to in subsection (4) of section A52 of part A1 of the Insolvency Act 1986.

## **10.2 Removal**

The Agent may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

## **10.3 Remuneration**

The Agent may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

## **10.4 Agent of each Chargor**

- (a) A Receiver will be deemed to be the agent of each Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. Each Chargor alone is responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver.
- (b) No Finance Party will incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

## **10.5 Relationship with Agent**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Agent in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

# **11. POWERS OF RECEIVER**

## **11.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this Clause in addition to those conferred on it by any law; this includes:
  - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act, 1986; and



- (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act, 1986
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

## **11.2 Possession**

A Receiver may take immediate possession of, get in and collect any Security Asset.

## **11.3 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit.
- (b) The consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit.

## **11.4 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of any Chargor or relating in any way to any Security Asset.

## **11.5 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he thinks fit.

## **11.6 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

## **11.7 Other powers**

A Receiver may:

- (a) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset; and
- (c) use the name of any Chargor for any of the above purposes.

## **12. APPLICATION OF PROCEEDS**

Any moneys or amounts from time to time received or recovered by the Agent or any Receiver after this Security has become enforceable shall be applied in the following order of priority:

- (a) in or towards payment of or provision for all costs and expenses incurred by the Agent or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed;
- (b) in or towards payment of or provision for the Secured Liabilities; and
- (c) in payment of the surplus (if any) to any Chargor or other person entitled to it.

This Clause is subject to the payment of any claims having priority over this Security. This Clause does not prejudice the right of any Finance Party to recover any shortfall from any Chargor.

## **13. EXPENSES AND INDEMNITY**

Each Chargor must:

- (a) within 15 Business Days of demand pay all costs and expenses (including legal fees) incurred in connection with the enforcement of any of its rights under this Deed by any Finance Party, Receiver, attorney, manager, agent or other person appointed by the Agent under this Deed including any arising from any actual or alleged breach by any person of any law or regulation, whether relating to the environment or otherwise; and
- (b) within 15 Business Days of demand keep each of them indemnified against any failure or delay in paying those costs or expenses referred to in paragraph (a) above.

## **14. DELEGATION**

### **14.1 Power of Attorney**

The Agent or any Receiver may delegate by power of attorney or in any other manner to any person for any period, all or any right, power, authority or discretion exercisable by it under this Deed.

### **14.2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Agent or any Receiver may think fit.

### **14.3 Liability**

Neither the Agent nor any Receiver will be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

## **15. FURTHER ASSURANCES**

Each Chargor must, at its own expense, take whatever action the Agent or a Receiver may:

- (a) reasonably require for creating, perfecting or protecting any security intended to be created by this Deed; or
- (b) after this Security has become enforceable, require for facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Agent or any Receiver or any of its delegates or sub-delegates in respect of any Security Asset.

This includes:

- (i) the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Agent or to its nominee; or
  - (ii) the giving of any notice, order or direction and the making of any registration,
- which, in any such case, the Agent may think expedient.

## **16. POWER OF ATTORNEY**

- (a) Each Chargor, by way of security, irrevocably and severally appoints the Agent, each Receiver and any of its delegates or sub-delegates to be its attorney to take any action which that Chargor is obliged to take under this Deed.
- (b) The power given under paragraph (a) may be exercised at any time after:
  - (i) the expiry of five Business Days following the failure by the relevant Chargor to do that which it is required to do by the terms of this Deed; or
  - (ii) a Declared Default has occurred.
- (c) Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause.

## **17. MISCELLANEOUS**

### **17.1 Covenant to pay**

Each Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.

### **17.2 Limited Recourse**

- (a) Despite any provision to the contrary in any Finance Document, the liability of the Master Partnership or the General Partner to pay the Secured Liabilities at any time will be limited to the rights of enforcement and recovery against the Security Assets held by it (as applicable) and accordingly the Agent agrees that the amount recoverable against the Master Partnership or the General Partner under this Deed shall be limited to the aggregate amount equal to (without double counting):
  - (i) the aggregate amount (without any deduction for or on account of any set-off or similar right exercisable against the Master Partnership or the General Partner (as applicable), any administrator or Receiver or any Finance Parties) generated by the making of demand under, or enforcing, all Security over the Security Assets; and

- (ii) the aggregate amount of the proceeds of any disposal by an administrator or Receiver of all or any part of the Security Assets.
- (b) If the aggregate amount specified in paragraph (a) above is insufficient to pay or discharge the Secured Liabilities in full for any reason, neither the Master Partnership nor the General Partner will have any liability to pay or otherwise make good any such insufficiency.

### **17.3 Tacking**

Each Lender must perform its obligations under the Credit Agreement (including any obligation to make available further advances).

### **17.4 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, the Finance Party may open a new account with a Chargor.
- (b) If the Finance Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Finance Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

### **17.5 Time deposits**

Without prejudice to any right of set-off any Finance Party may have under any other Finance Document or otherwise, if any time deposit matures on any account the Borrower has with any Finance Party within the Security Period when:

- (a) this Security has become enforceable; and
- (b) no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which that Finance Party considers appropriate.

### **17.6 Notice of assignment**

This Deed constitutes notice in writing to each Chargor of any charge or assignment of a debt owed by that Chargor to any other member of the Group and contained in any other Security Document.

## **18. PRESERVATION OF SECURITY**

### **18.1 Reinstatement**

If any discharge, release or arrangement (whether in respect of the obligations of any Transaction Obligor or any security for those obligations or otherwise) is made by a Finance 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, the liability of each Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

## **18.2 Waiver of defences**

The obligations of each Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause 18, would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it or any Finance Party):

- (a) any time, waiver or consent granted to, or composition with, any Transaction Obligor or other person;
- (b) the release of any Transaction Obligor or any other person under the terms of any composition or arrangement with any creditor;
- (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 Transaction Obligor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Transaction Obligor or any other person;
- (e) any amendment of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency, resolution or similar proceedings.

## **18.3 Chargor intent**

- (a) Without prejudice to the generality of Clause 18.2 (Waiver of defences), each Chargor acknowledges that the Finance Documents may from time to time be amended.
- (b) Each Chargor confirms its intention that:
  - (i) any amendment to a Finance Document is within the scope of the Secured Liabilities and this Security; and
  - (ii) the Secured Liabilities and this Security extend to any amount payable by each Chargor under or in connection with a Finance Document as amended.
- (c) Each Chargor agrees that the confirmations in paragraph (b) above apply regardless of:
  - (i) why or how a Finance Document is amended (including the extent of the amendment and any change in or addition to the parties);
  - (ii) whether any amount payable by a Transaction Obligor under or in connection with the amended Finance Document in any way relates to any amount that would or may have been payable had the amendment not taken place;

- (iii) the extent to which each Chargor's liability under this Deed (whether present or future, actual or contingent), or any right it may have as a result of entering into or performing its obligations under this Deed, changes or may change as a result of the amendment; and
- (iv) whether each Chargor was aware of or consented to the amendment.

#### **18.4 Immediate recourse**

Each Chargor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this Deed. This waiver applies irrespective of any law or provision of a Finance Document to the contrary.

#### **18.5 Appropriations**

Each Finance Party (or any trustee or agent on its behalf) may at any time during the Security Period:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or trustee or agent) in respect of the Secured Liabilities or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and each Chargor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys received from any Chargor or on account of that Chargor's liability under this Deed.

#### **18.6 Deferral of Chargor's rights**

Unless the Security Period has expired or the Security Agent otherwise directs, each Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by a Transaction Obligor;
- (b) to claim any contribution from any other person who has provided security or a guarantee in respect of any Transaction Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to bring legal or other proceedings for an order requiring any Transaction Obligor to make any payment, or perform any obligation, in respect of which each Chargor has granted security under this Deed;
- (e) to exercise any right of set-off against any Transaction Obligor; and/or
- (f) to claim or prove as a creditor of any Transaction Obligor in competition with any Secured Party.

If any Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Transaction Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with the terms of this Deed.

#### **18.7 Additional Security**

- (a) This Security is in addition to and is not in any way prejudiced by any other security or guarantee now or subsequently held by any Finance Party.
- (b) No prior security held by any Finance Party (in its capacity as such or otherwise) over any Security Asset will merge with this Security.

#### **19. RELEASE**

At the end of the Security Period, the Finance Parties must, at the request and cost of a Chargor, take whatever action is necessary to release its Security Assets from this Security.

#### **20. GOVERNING LAW**

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

#### **21. JURISDICTION**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**).
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This Clause 21 is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

**THIS DEED** has been executed as a deed and delivered by each Chargor on the date stated at the beginning of this Deed.

# SCHEDULE 1

## SHARES

1. Name of Company	2. Company no.	3. Issued Capital Share	4. Description and Number of Shares Held	5. Share Certificate Number(s)	6. Ownership expressed as percentage
Aviva Investors Infrastructure Income No.1 Limited	07996311	2,898,232 ordinary shares of £1 each	2,898,232 ordinary shares of £1 each	1 – 10	100%
Aviva Investors Infrastructure Income No.2 Limited	09456177	370,588 ordinary shares of £1 each	370,588 ordinary shares of £1 each	1 – 8	100%
Aviva Investors Infrastructure Income No.2b Limited	10891015	392,514 ordinary shares of £1 each	392,514 ordinary shares of £1 each	1-5	100%
Aviva Investors Infrastructure Income No.3 Limited	09612980	3,998,202 ordinary shares of £1 each	3,998,202 ordinary shares of £1 each	1-19	100%
Aviva Investors Infrastructure Income No.4A Limited	09796038	1 ordinary share of £1	1 ordinary share of £1	1	100%
Aviva Investors Infrastructure Income No.4B Limited	09796031	1 ordinary share of £1	1 ordinary share of £1	1	100%
Aviva Investors Infrastructure Income No.5 Limited	10156388	3,273,035 ordinary shares of £1	3,273,035 ordinary shares of £1	1-8	100%



1. Name of Company	2. Company no.	3. Issued Capital Share	4. Description and Number of Shares Held	5. Share Certificate Number(s)	6. Ownership expressed as percentage
Aviva Investors Infrastructure Income No.6a1 Limited	13517241	594,040 ordinary shares of £1 each	513,630 ordinary shares of £1 each	1-3	86%
Aviva Investors Infrastructure Income No.6b1 Limited	13760599	402,896 ordinary shares of £1 each	76,550 ordinary shares of £1 each	1-5	44%
Aviva Investors Infrastructure Income No.6c Limited	13521579	1,182 ordinary shares of £1 each	1,000 ordinary shares of £1 each	1-3	85%
Aviva Investors Infrastructure Income No.7 Limited	12271062	2,100,000 ordinary shares of £1 each	1,346,100 ordinary shares of £1 each	1,7&8	64.10%
Aviva Investors Infrastructure Income B Limited	12271111	1 ordinary share of £1 each	1 ordinary share of £1 each	1	100%

**SCHEDULE 2**  
**FORMS OF LETTER FOR INTERCOMPANY LOANS**

**PART 1**

**NOTICE TO COUNTERPARTY**

To: [Contract party]

[Date]

Dear Sirs,

**Security Agreement dated [ ] between JTC Employer Solutions Trustee Limited (previously known as RBC CEES Trustee Limited) (incorporated in Jersey with registered number 68138) in its capacity as trustee of Aviva Investors Infrastructure Income Unit Trust as borrower and Lloyds Bank plc as agent (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we have assigned by way of security to Lloyds Bank plc (the Agent) all our rights in respect of the £[●] intercompany loan between us and you (the Intercompany Loan).

We confirm that:

- (a) we will remain liable under the Intercompany Loan to perform all the obligations assumed by us under the Intercompany Loan; and
- (b) none of the Agent, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Intercompany Loan.

We will also remain entitled to exercise all our rights, powers and discretions under the Intercompany Loan, and you should continue to give notices under the Intercompany Loan to us, unless and until you receive notice from the Agent to the contrary stating that the security has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given to, the Agent or as it directs.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Agent at [ADDRESS], with a copy to ourselves.

Yours faithfully,

.....

**JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES TRUSTEE LIMITED**) (incorporated in Jersey with registered number 68138) in its capacity as trustee of **AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST**

(Authorised signatory)

## PART 2

### ACKNOWLEDGEMENT OF COUNTERPARTY

To: Lloyds Bank plc as Agent

Copy: **JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES TRUSTEE LIMITED**) (incorporated in Jersey with registered number 68138) in its capacity as trustee of **AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST** (the **Chargor**)

[Date]

Dear Sirs,

We confirm receipt from the Chargor of a notice dated [ ] of an assignment on the terms of the Security Agreement dated [ ] of all the Chargor's rights in respect of [insert details of the intercompany loan] (the **Intercompany Loan**).

We confirm that we will pay all sums due, and give notices, under the Intercompany Loan as directed in that notice.

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

Yours faithfully,

.....

(Authorised signatory)

[Counterparty]

### SCHEDULE 3

#### FORMS OF LETTER FOR ACCOUNT BANK

##### PART 1

##### NOTICE TO ACCOUNT BANK

To: [Account Bank]

Copy: [Lloyds Bank plc]

[Date]

Dear Sirs,

**Security Agreement dated [ ] between JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED (previously known as RBC CEES Trustee Limited) (incorporated in Jersey with registered number 68138) in its capacity as trustee of Aviva Investors Infrastructure Income Unit Trust as borrower and Lloyds Bank plc as agent (the Security Agreement)**

This letter constitutes notice to you that under the Security Agreement we (the **Chargor**) have charged (by way of a first fixed charge) in favour of Lloyds Bank plc (the **Agent**) all our rights in respect of any amount standing to the credit of the account maintained by us with you (Account no. [ ] sort code [ ]) (the **Restricted Account**) and the debt represented by it.

We irrevocably instruct and authorise you to:

- (a) hold all sums standing to the credit of the Restricted Account to the order of the Agent and to pay or release any sum standing to the credit of the Restricted Account in accordance with the written instructions of the Agent promptly following receipt of written instructions from the Agent to that affect; and
- (b) following receipt of written instructions from the Agent under paragraph (a) above, to disclose to the Agent any information relating to the Restricted Account requested from you by the Agent.

We remain permitted to withdraw any amount from the Restricted Account, until such time as the Agent provides written instructions to the contrary in accordance with the above.

We acknowledge that you may comply with the instructions in this letter without any further permission from us or enquiry by you.

The instructions in this letter may not be revoked or amended without the prior written consent of the Agent.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Agent at [ADDRESS] with a copy to us.

Yours faithfully,

.....  
(Authorised Signatory)

**JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES TRUSTEE LIMITED**) (incorporated in Jersey with registered number 68138) in its capacity as trustee of **AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST**

## PART 2

### ACKNOWLEDGEMENT OF ACCOUNT BANK

**[TO BE PRINTED/PDF'D ON LLOYDS LETTERHEAD]**

Date: [Date]

To:

(1) **JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES TRUSTEE LIMITED**) (incorporated in Jersey with registered number 68138) in its capacity as trustee of **AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST** (the "Account Holder")

(2) **Lloyds Bank plc** as agent (the "Charge Holder")

Dear [*salutation for Client and Charge Holder*],

**Security Agreement dated [ ] between JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED (previously known as RBC CEES Trustee Limited) (incorporated in Jersey with registered number 68138) in its capacity as trustee of Aviva Investors Infrastructure Income Unit Trust as borrower and Lloyds Bank plc as agent (the Security Agreement)**

Bank Account Title	Bank Account Details

(including any renewal, redesignation and replacement thereof, the "Account(s)").

**Notice of charge dated [●] (the "Notice")**

1. Lloyds Bank plc in its capacity as provider of the Bank Account(s) (the "Bank") acknowledges receipt of the Notice and acknowledges that the Account(s) and all monies standing to the credit of the Account(s) (the "Deposit") are subject to a charge (the "Charge") in favour of the Charge Holder. The Bank has no knowledge of the particulars of the Charge. The Bank does not confirm or agree to any terms, restrictions or other matters set out in the Notice other than any that are specifically acknowledged in this letter. Your existing Account mandate(s) will not be amended with regards to this acknowledgment. If you require changes to the mandate on the Account(s) please contact your relationship manager in the usual manner to arrange this.
2. Subject to the other provisions of this letter, from the date of this letter until the Blocking Notice is received, the Account Holder may continue to operate the Account(s) in the

ordinary course in accordance with the mandates and terms and conditions applicable to the Accounts (the "Account Terms") and in particular:

- (a) the Bank may continue to collect credits payable to or endorsed in favour of the Account Holder; and
  - (b) the Bank may process all other transactions on the Account(s) including drawings against, transfers of or other transactions related to the Deposit in accordance with the Account Terms.
3. The Bank acknowledges that at all times prior to the Charge being released the Bank shall not be entitled to combine the Deposit with monies in any other account or to exercise any right of set-off or counterclaim against money in the Account(s) in respect of any sum owed to the Bank on any other account of the Account Holder, save for fees, charges and interest payable to the Bank for the operation of the Account(s).
4. Upon receipt of a written notice from the Charge Holder that the Charge has become enforceable in the form attached to this letter (a "Blocking Notice"), the Bank shall acknowledge receipt and shall inform the Charge Holder of the information and documents it requires in order for the Charge Holder to be able to give instructions in relation to the Account(s) and the Deposit and details of any further steps that the Charge Holder will be required to take. The Blocking Notice instructs the Bank to block the Account(s), in order for the Charge Holder to take control of the Account(s) and withdraw the funds that they are owed. The Account Holder is able to view the Account(s) notwithstanding the Blocking Notice.
5. Upon the Bank acknowledging receipt of the Blocking Notice no further transactions (inbound or outbound) will be authorised to take place on the Account(s) until the Bank receives, in form and substance satisfactory to the Bank, the further documents and information from the Charge Holder noted in the acknowledgement of the Blocking Notice.
6. Following the date of the Bank's acknowledgement of the Blocking Notice and until the Charge Holder confirms in writing that the Blocking Notice is revoked or the Charge has been released:
  - (a) Provided that all relevant 'know your customer' checks have been completed, the Bank shall be entitled to rely on any instruction or notice appearing or purporting to be given by an authorised signatory of the Charge Holder and the Bank shall be under no duty to enquire as to the validity of any Blocking Notice (or any signatures appearing therein) or any other instruction or notice purporting to be from the Charge Holder. It being understood that the Bank shall have no obligation nor duty to check if the conditions for the service of the Blocking Notice are fulfilled, the Bank's obligations shall be fully discharged in respect of the Account Holder in acting upon such notifications and/or instructions from the Charge Holder; and
  - (b) notwithstanding paragraph 6(a) above, the Bank shall have no obligation to action any instruction or notice appearing or purporting to be given by an authorised signatory of the Charge Holder, unless and until it has received the information and documents referred to in the Bank's acknowledgement of the Blocking Notice.
7. After the Bank acknowledges the Blocking Notice, we would expect the Charge Holder to make arrangements to be made for the funds to be withdrawn from the Account and Account closed within 6 months, or otherwise for the Blocking Notice to be revoked, unless otherwise agreed in writing with the Bank. The Charge Holder shall notify the Bank in writing as soon as the Blocking Notice is revoked or the Charge is released in the forms scheduled to this letter.



8. Any Blocking Notice, revocation of the Blocking Notice or confirmation as to the release of the Charge must be addressed and sent to [*insert contact details for Relationship Manager Team – group relationship team mailbox or x2 relationship team members email addresses*] (or such other details as may be advised in writing by the Bank to the Account Holder and the Charge Holder as being the replacement address for such notices).
9. This letter and the operation of the Account(s) are subject at all times to the Account Terms, but we confirm that, other than in relation to paragraph 3 above, as at the date of this letter those Account Terms do not conflict with the specific confirmations provided by us in, and the specific matters contemplated by, this letter. It is understood that:
  - (a) should there be any conflict between the Account Terms and any provision of this letter then this letter shall prevail; and
  - (b) the Account is in, and will remain at all times in, the name of the Account Holder.
10. The Bank shall have only the duties and responsibilities expressly set out herein (and in the acknowledgement to the Blocking Notice) and in the Account Terms in effect from time to time in relation to the Account(s) and shall not be deemed to be an agent, bailee or fiduciary for any party, including, but not limited to, the Account Holder or the Charge Holder.
11. The Bank, its agents, employees, officers and directors will not be liable for any damages, costs or losses to the Account Holder, the Charge Holder or any other person or have any liability whatsoever arising as a result of taking or not taking any action under or in connection with the Charge, this letter, the Notice or the Blocking Notice unless directly caused by its gross negligence or wilful misconduct in complying with the terms of this letter.
12. This letter and any non-contractual obligations arising out of or in connection with it are governed by the governing law applicable to your Account(s).

Yours faithfully

For and on behalf of Lloyds Bank plc

**SCHEDULE**

**BLOCKING NOTICE**

**TO BE SENT BY EMAIL, AND IMMEDIATELY CONFIRMED BY A TELEPHONE CALL**

For the attention of: *[insert contact details for Relationship Manager Team – group relationship team mailbox or x2 relationship team members email addresses]* (or such other details as may be advised in writing by the Bank to the Account Holder and the Charge Holder as being the replacement address for such notices)

**THIS NOTICE REQUIRES YOUR URGENT ATTENTION**

**Acknowledgement of notice of charge dated [●] (the "Acknowledgement") from Lloyds Bank plc (the "Bank") to [●] (the "Charge Holder") and [●] (the "Account Holder")**

This letter constitutes the Blocking Notice referred to in paragraph 4 of the Acknowledgement a copy of which is attached hereto.

We request that no further transactions be permitted to take place on bank account title: [●], bank account details: [●] (including any renewal, redesignation and replacement thereof) (the "Account"). Please do not accept payment instructions from the Account Holder or any party other than (once we have complied with your requirements for operating the Account) us as Charge Holder. We acknowledge that this instruction shall not be effective unless and until we receive your acknowledgement in writing of this Blocking Notice.

Please send your acknowledgement of this Blocking Notice to the Charge Holder for the attention of [●] together with copies of any documents required by the Bank to enable the Charge Holder to be authorised signatory on the Account and to operate the Account including access to all monies standing to the credit of the Account.

.....  
For and on behalf of

**[Charge Holder]**

Date: [●]

## ACKNOWLEDGEMENT OF BLOCKING NOTICE

To: [●] [Charge Holder]

For the attention of :[●]

**Acknowledgement of notice of charge dated [●] (the "Acknowledgement") from Lloyds Bank plc (the "Bank") to [●] (the "Charge Holder") and [●] (the "Account Holder")**

This letter constitutes acknowledgement of the Blocking Notice referred to in paragraph 4 of the Acknowledgement a copy of which is attached hereto. We confirm receipt of the Blocking Notice over bank account title: [\*], bank account details: [\*] (the "Account")

Please find attached copies of the documents required by the Bank to be completed by the Charge Holder to enable the Charge Holder to operate the Account.

.....  
For and on behalf of Lloyds Bank plc

Enclosures: [●]

## REVOCATION OF BLOCKING NOTICE

TO BE SENT BY EMAIL, AND IMMEDIATELY CONFIRMED BY A TELEPHONE CALL

For the attention of: *[insert contact details for Relationship Manager Team – group relationship team mailbox or x2 relationship team members email addresses]* (or such other details as may be advised in writing by the Bank to the Account Holder and the Charge Holder as being the replacement address for such notices)

### THIS NOTICE REQUIRES YOUR URGENT ATTENTION

Blocking notice dated [●] (the "Blocking Notice") from [●] (the "Charge Holder") in relation to the account maintained by [●] (the "Account Holder")

We refer to the Blocking Notice.

We confirm that, as of the date of this letter, the Blocking Notice is unconditionally and irrevocably revoked.

.....  
For and on behalf of

[*Charge*

*Holder]*

## RELEASE CONFIRMATION

TO BE SENT BY EMAIL, AND IMMEDIATELY CONFIRMED BY A TELEPHONE CALL

For the attention of: *[insert contact details for Relationship Manager Team – group relationship team mailbox or x2 relationship team members email addresses]* (or such other details as may be advised in writing by the Bank to the Account Holder and the Charge Holder as being the replacement address for such notices)

THIS NOTICE REQUIRES YOUR URGENT ATTENTION

Acknowledgement of notice of charge dated [●] (the "Acknowledgement") from Lloyds Bank plc (the "Bank") to [●] (the "Charge Holder") and [●] (the "Account Holder")

We refer to the Acknowledgement.

We confirm that we have unconditionally and irrevocably released and discharged all of the charges and other security constituted by the Charge.

.....  
For and on behalf of  
[*Charge Holder*]

## SIGNATORIES

### Chargors

EXECUTED AS A DEED by )  
**JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES**  
**TRUSTEE LIMITED**) )  
in its capacity as trustee of )  
**AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST**)  
acting by )

DocuSigned by:  
[Redacted]  
276E315FDC3D4F0...

Director

In the presence of:

DocuSigned by:  
[Redacted]

Witness's signature: .....18D7A43A3E8D463.....

Name: Elizabeth McA Linden .....

Address: [Redacted]

EXECUTED AS A DEED by )  
**AVIVA INVESTORS INFRASTRUCTURE GP LIMITED** )  
in its capacity as general partner of )  
**AVIVA INVESTORS INFRASTRUCTURE INCOME LP** )  
acting by )

Director

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

**SIGNATORIES**

**Chargors**

EXECUTED AS A DEED by )  
**JTC EMPLOYER SOLUTIONS TRUSTEE LIMITED** (previously known as **RBC CEES**  
**TRUSTEE LIMITED**) )  
in its capacity as trustee of )  
**AVIVA INVESTORS INFRASTRUCTURE INCOME UNIT TRUST**)  
acting by )

Director

In the presence of:

Witness's signature: .....

Name: .....

Address: .....

EXECUTED AS A DEED by )  
**AVIVA INVESTORS INFRASTRUCTURE GP LIMITED** )  
in its capacity as general partner of )  
**AVIVA INVESTORS INFRASTRUCTURE INCOME LP** )  
acting by )

DocuSigned by:

4F888C42B2FD465...

Director

In the presence of:

DocuSigned by:

Witness's signature: .....729BB260E3884F2.....

Name: Catherine Lui.....

Address: .....[REDACTED].....

EXECUTED AS A DEED by  
**AVIVA INVESTORS INFRASTRUCTURE GP LIMITED**  
in its principal capacity  
acting by

)  
)  
)  
)

DocuSigned by:

4F888C42B2-D465...

Director

In the presence of:

DocuSigned by:

728BB280E3864F2...

Witness's signature: .....

Name: Catherine Lui .....

Address: .....  
.....



**Agent**

**LLOYDS BANK PLC**

By:



Gordon Addison  
Senior Manager, Agency