

# MR01

## Particulars of a charge



Companies House

141488/23



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A fee is payable with this form  
Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument. Use form MR08

For further information, please  
refer to our guidance at:

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.

☒ You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**

SATURDAY



\*A74U7BH7\*

A18

28/04/2018

#156

COMPANIES HOUSE

### 1 Company details

Company number 0 8 0 8 2 7 2 9 ✓

Company name in full EPIC (General Partner Temple Row) Limited as general partner of  
EPIC (Temple Row) Limited Partnership

5 For official use

→ **Filling in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date d 2 d 3 m 0 m 4 y 2 y 0 y 1 y 8 ✓

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name Coutts & Company ✓

Name

Name

Name

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

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

MR01

## Particulars of a charge

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## Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

Brief description

Intellectual Property: any patents, trademarks, trade names, domain names, rights in designs, software rights, copyrights, and all other forms of intellectual or industrial property, any rights in or to inventions, formulae, confidential or secret processes, and goodwill of the company.  
For more details please refer to the instrument.

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## Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ Yes

☐ No

✓

6

## Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ Yes Continue

☐ No Go to **Section 7**

✓

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

## Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge?  
Please tick the appropriate box.

☐ Yes

☒ No

✓

8

Trustee statement <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).

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## Signature

Please sign the form here.

Signature

Signature

X

Stephenson Harwood LLP

X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Jennifer Abey 3305/01-56-06019

Company name Stephenson Harwood LLP

Address 1 Finsbury Circus

London

Post town

County/Region

Postcode E C 2 M 7 S H

Country United Kingdom

DX DX 64, Chancery Lane

Telephone 0207 809 2604



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

**We may return forms completed incorrectly or with information missing.**

**Please make sure you have remembered the following:**

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

**Please note that all information on this form will appear on the public record.**



### How to pay

**A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House.'



### Where to send

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**

DX



FILE COPY

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

Company number: 8082729

Charge code: 0808 2729 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd April 2018 and created by EPIC (GENERAL PARTNER TEMPLE ROW) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th April 2018.

Given at Companies House, Cardiff on 9th May 2018



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Certified a true copy this 27 day of  
April 2018  
Stephenson Harwood LLP  
Stephenson Harwood LLP  
1 Finsbury Circus  
London  
EC2M 7SH

EXECUTION VERSION

## DEBENTURE

in respect of a term loan of up to £6,175,000 relating to the Craven Hill  
Property and the Temple Row Property

Dated 23 April 2018

- (1) EPIC (Temple Row) Limited Partnership (acting by its general partner,  
EPIC (General Partner Temple Row) Limited)
- (2) EPIC (General Partner Temple Row) Limited
- (3) EPIC Nominee (Temple Row) Limited
- (4) Coutts & Company

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## **Debenture**

**Dated** 23 April 2018

### **Between**

- (1) **EPIC (Temple Row) Limited Partnership** (registered in England and Wales with registration number LP015040) (acting by its general partner **EPIC (General Partner Temple Row) Limited** (registered in England and Wales with registration number 08082729));
- (2) **EPIC (General Partner Temple Row) Limited** (registered in England and Wales with registration number 08082729);
- (3) **EPIC Nominee (Temple Row) Limited** (registered in England and Wales with registration number 0802731),  
  
together the "**Chargors**" and each a "**Chargor**"; and
- (4) **Coutts & Company** (the "**Lender**").

### **Whereas**

- (A) The Lender has agreed to advance or to continue to advance monies or otherwise arrange credit or afford other financial facilities to the Chargors on the security created by this Deed.
- (B) Each Chargor has agreed to charge certain of its assets as security to the Lender as set out in this Deed to secure the payment and discharge of the Liabilities.

### **Operative provisions**

#### **1 Definitions and interpretation**

##### **1.1 Definitions**

In this Deed:

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

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

**"Charged Property"** means any freehold or leasehold property from time to time charged pursuant to this Deed;

**"Facility Agreement"** means a facility agreement dated on or about the date of this Deed and made between the Lender (1), the Borrowers (2) and the Obligors (3) as amended, varied, supplemented, novated and/or restated from time to time;

**"Insurance Policy"** means any policy of insurance in which each Chargor may at any time have an interest relating to any Charged Property;

**"Intellectual Property"** means, in relation to a Chargor:

- (a) any patents, petty patents, trademarks, service marks, trade names, domain names, rights in designs, software rights, utility models, database rights, copyrights, rights in the nature of copyright, and all other forms of intellectual or industrial property;
- (b) any rights in or to inventions, formulae, confidential or secret processes and information, know-how and similar rights, goodwill and any other rights and assets of a similar nature; and
- (c) any other right to use, or application to register or protect, any of the items listed in paragraphs (a) or (b) above,

arising or subsisting in any jurisdiction and whether registered or not;

**"Investments"** means the existing or future interest of the relevant person in:

- (a) any stocks, shares, bonds, debentures, units or any form of loan, other capital, securities or investments of or in any legal entity; and
- (b) any warrant or other right to acquire any such investment,

in each case, including any income, offer, right or benefit in respect of any such investment;

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

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

**"Property"** means the property details of which are set out in Schedule 1 (*The Property*) including all:

- (a) land, cellars, vaults, underground tunnels, eaves, canopies, structures and the like used or enjoyed in connection with it now or in the future;
- (b) buildings, fixtures (including trade fixtures) and fixed plant and machinery and other structures now or in future on it; and
- (c) easements, access-rights, rights of way, wayleaves and rights attaching to it;

**"Receiver"** means any one or more receiver, administrator or receiver and manager or administrative receiver appointed by the Lender under this Deed (whether sole, joint and/or several and including any substitute);

**"Regulations"** means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, as amended by (i) the Financial Collateral Arrangements (No 2) Regulations 2003 (Amendment)



Regulations 2009 (SI 2009/2462), and (ii) the Financial Markets and Insolvency (Settlement Finality and Financial Collateral Arrangements) (Amendment) Regulations 2010 (SI 2010/2993), and "**Regulation**" means any of them;

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

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, powers, benefits, claims, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of that asset; and
- (d) all monies and proceeds paid or payable in respect of that asset,

both present and future (including all rights against any trustee, nominee, fiduciary or clearing system); and

"**Relevant Contracts**" means each and all of the following both present and future:

- (a) all the contracts referred to in Schedule 4 (*Relevant Contracts*); and
- (b) all other agreements, in which a Chargor has an interest.

## **1.2 Construction**

Unless the contrary intention is expressed, all defined terms in the Facility Agreement have the same meaning herein.

## **1.3 Interpretation**

Notwithstanding Clause 1.1 above, interpretation is subject to the terms and conditions of this Agreement.

1.3.1 The construction provisions set out at clause 1.2 (*Construction*) of the Facility Agreement shall apply equally to this Deed.

1.3.2 If any provision of this Deed shall conflict with any term of the Facility Agreement then the relevant term of the Facility Agreement shall prevail.

## **1.4 Disposition of Property**

The terms of any other Finance Document and of any side letters between the parties to this Deed are incorporated into each Finance Document to the extent required for the purported disposition, or any agreement for the disposition of any Property contained in any Finance Document to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## **1.5 Joint and several Chargors**

Where two or more persons purport to create a Security Interest over a Charged Asset under this deed then:

- 1.5.1 they (or such of them as have the joint interest in the relevant Charged Asset) shall be deemed to have jointly mortgaged, charged and/or assigned, as appropriate, their joint interest in the relevant Charged Asset;
- 1.5.2 each person shall be deemed to have mortgaged, charged and/or assigned, as appropriate, its individual interest (if any) in the relevant Charged Asset; and
- 1.5.3 each person shall be deemed to have confirmed the Security Interest granted by the others.

## **2 Covenant for payment**

### **2.1 Covenant to pay**

Each Chargor covenants with the Lender that it will pay and discharge each and all of the Liabilities when due.

### **2.2 Survival of obligations**

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Assets.

## **3 Security**

### **3.1 General**

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

### **3.2 Mortgage**

Each Chargor jointly charges by way of legal mortgage:

- 3.2.1 the Property; and
- 3.2.2 any other freehold or leasehold property now vested in that Chargor.

### **3.3 Fixed charge**

Each Chargor charges by way of fixed charge each of the following including all rights of enforcement of the same:

- 3.3.1 its interest in any freehold or leasehold property acquired after the date of this Deed;
- 3.3.2 its interest in the Relevant Contracts;
- 3.3.3 all fixtures, fittings, plant, machinery, manuals and other chattels present and future in respect of any Charged Property and all guarantees and warranties in respect of any of them;
- 3.3.4 all easements, licences and other rights present or future relating to any Charged Property in which it has an interest;

- 3.3.5 the Accounts and any other accounts of that Chargor present and future maintained with the Account Bank and the debts represented by them;
- 3.3.6 the Investments;
- 3.3.7 if applicable its uncalled capital;
- 3.3.8 its goodwill; and
- 3.3.9 all Related Rights in respect of the above.

### **3.4 Assignment**

Each Chargor assigns absolutely subject to the provisions of Clause 10 (*Discharge*) each of the following including all rights of enforcement of the same:

- 3.4.1 all Rent present and future;
- 3.4.2 the Disposal Proceeds;
- 3.4.3 all book debts and other debts present and future payable to that Chargor;
- 3.4.4 the Accounts and any other accounts of that Chargor present and future to the extent not otherwise charged by Clause 3.3 (*Fixed charge*) and the debts represented by them;
- 3.4.5 its rights, interests and all monies payable to it under any Insurance Policies;
- 3.4.6 the benefit of the Intellectual Property and similar rights vested in it present and future in connection with any Charged Property;
- 3.4.7 all causes of action and other rights and remedies in which it has an interest at any time;
- 3.4.8 its interest from time to time in any VAT recoveries; and
- 3.4.9 all Related Rights in respect of the above.

### **3.5 Floating charge**

Each Chargor charges by way of floating charge all its assets, property and undertaking both present and future.

### **3.6 Application of charges**

The charges created under this Deed expressed to be:

- 3.6.1 fixed charges, shall only apply to the extent that they create fixed security; and
- 3.6.2 floating charges, shall not apply to any Charged Asset which is the subject of any fixed security under this Deed.

## **4 Crystallisation of floating charge**

### **4.1 Crystallisation by notice**

The Lender may at any time by notice in writing to the Chargors convert the floating charge created by Clause 3.5 (*Floating charge*) with immediate effect into a fixed charge as regards any Charged Assets specified in the notice if:

- 4.1.1 an Event of Default has occurred and is continuing; or
- 4.1.2 the Lender considers that any of the Charged Assets may be in jeopardy or in danger of being seized, attached, charged, taken possession of or sold under any form of legal process.

### **4.2 Automatic crystallisation**

Notwithstanding Clause 4.1 (*Crystallisation by notice*) and without prejudice to any law which may have a similar effect, the floating charge created by Clause 3.5 (*Floating charge*) will convert automatically with immediate effect into fixed charges as regards all the assets subject to the floating charge if:

- 4.2.1 any Chargor creates or attempts to create any Security Interest or a trust (other than Permitted Security) over any Charged Assets;
- 4.2.2 any steps are taken (including the giving of notice, the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or receiver in respect of any Chargor over all or any part of its assets, or if such person is appointed;
- 4.2.3 if any person levies (or attempts to levy) any distress, attachment, sequestration, execution or other process against all or any part of the Charged Assets;
- 4.2.4 any other floating charge over any of the Charged Assets crystallises; or
- 4.2.5 in any other circumstances prescribed by law.

## **5 Perfection of security**

### **5.1 Insolvency Act**

For the purposes of paragraph 43 of schedule A1 to the Insolvency Act 1986 nothing in this Deed shall provide for:

- 5.1.1 the obtaining of a moratorium in respect of any Chargor pursuant to section 1A of the Insolvency Act 1986; or
- 5.1.2 anything done with a view to obtaining such a moratorium,

to be an event causing the floating charge created by this Deed to crystallise or causing restrictions which would not otherwise apply to being imposed on the disposal of property by that Chargor or a ground for the appointment of a Receiver.

## **5.2 Further assurance**

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

5.2.1 such further additional mortgages, charges, assignments, transfers and conveyances; and

5.2.2 such assurances, deeds, documents, acts and things,

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

## **5.3 Notices**

5.3.1 If the Lender so requests, each Chargor shall:

- (a) serve a notice in respect of any of its contracts or Accounts in both cases in the form set out in (i) Schedule 3, Part 1 (*Notice of assignment or charge of contract*) in respect of contracts, (ii) Schedule 3, Part 2 (*Notice of General Account Assignment*) in respect of the General Account, and (iii) Schedule 3, Part 3 (*Notice of account assignment*) in respect of all other Accounts assigned pursuant to Clause 3.4.4; and
- (b) affix or endorse (as appropriate) a notice of the security intended by this Deed on any Charged Asset.

5.3.2 In the case of Clause 5.3.1(a) above:

- (a) to the extent that the Lender is the same entity as the Account Bank it acknowledges that this Deed constitutes notice to it of the charge over each Account under Clause 3.3.5 (*Fixed Charge*) which is held with it; and
- (b) each Chargor shall use all reasonable endeavours to procure that the party to whom the notice is addressed completes and returns to the Lender an acknowledgement in the form of Part B of the relevant notice.

## **5.4 Restriction**

5.4.1 Each Chargor authorises the Lender to make an application on Form RX1 (or such other form as may be prescribed from time to time) to enter the following restriction against the relevant registered estate:

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [ ] in favour of [ ] referred to in the charges register or their conveyancer. (Standard Form P)"*

- 5.4.2 Each Chargor authorises the Lender to apply to the Land Registry to enter the obligation to make further advances on the charges register of the relevant registered estates.

## **6 Investments**

### **6.1 Investment title documentation**

Upon execution of this Deed (or immediately upon the acquisition of the relevant Investment if that acquisition follows the date of this Deed) and notwithstanding any other term of the Finance Documents, each Chargor will deposit with the Lender in respect of each Investment (if not already deposited with the Lender prior to the date of this Deed):

- 6.1.1 all certificates, warrants or other documents of title;
- 6.1.2 duly executed undated blank stock transfer forms; and
- 6.1.3 forms of waiver of any pre-emption rights and any other documents, consents and monies necessary to enable such transfers to be registered by the Lender.

### **6.2 Voting prior to an Event of Default**

Prior to an Event of Default which is continuing, a Chargor may continue to exercise all voting and other rights (including the right to collect dividends, interest, principal or other payments of money) relating to the Investments provided that such rights are not exercised in a way which (and that Chargor shall not permit anything which):

- 6.2.1 jeopardises the security constituted by the Finance Documents;
- 6.2.2 varies the rights attaching to the Investments; or
- 6.2.3 relates to a participation in a rights issue or to receiving dividends other than in cash or concerns a merger, consolidation, allotment of shares, change to constitutional documents, transfer of ownership (legal or beneficial), insolvency or matters which would otherwise be prohibited by the Finance Documents.

### **6.3 Voting after an Event of Default**

- 6.3.1 Following an Event of Default which is continuing, the Lender may (without notice to or consent from a Chargor and in that Chargor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money but excluding the right to vote) in respect of the Investments and may do anything necessary to complete any transfer form in favour of itself or otherwise.
- 6.3.2 Following an Event of Default which is continuing and the service of notice upon the relevant Chargor, the Lender may (without consent from any Chargor and in the relevant Chargor's name or otherwise) exercise any right to vote in respect of the Investments.

## **6.4 Obligations**

Each Chargor shall promptly pay all calls, costs and/or other payments in respect of the Investments and shall give to the Lender, at the time of issue, copies of all information, offers, notices or other materials supplied to the members of the issuers of the Investments and shall advise the Lender promptly of any material occurrence affecting the Investments or any other part of the security granted to the Lender and shall give to the Lender such information as it may reasonably require relating to the Investments.

## **7 Rights of enforcement**

### **7.1 Enforcement**

- 7.1.1 The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.
- 7.1.2 The enforcement powers of the Lender in connection with this Deed shall be immediately exercisable:
  - (a) upon the occurrence of an Event of Default which is continuing; or
  - (b) at the Lender's discretion, at the request of the Chargor.
- 7.1.3 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.
- 7.1.4 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Lender or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred and that the Liabilities are outstanding and have become due.

### **7.2 Lender's and Receiver's powers and rights**

- 7.2.1 The Lender shall have the power:
  - (a) to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee;
  - (b) to appropriate any Charged Assets in accordance with Clause 7.3 (*Right of appropriation*); and
  - (c) if this Deed contains a qualifying floating charge for the purposes of the Insolvency Act 1986, to appoint an administrator of any Chargor, and paragraph 14 of schedule B1 of the Insolvency Act 1986 shall apply to this Deed.
- 7.2.2 The Lender (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to exercise:
  - (a) all statutory and other powers and rights (including the powers conferred upon an administrative receiver by schedule 1 to the

Insolvency Act 1986 whether or not the Lender and/or any Receiver is an administrative receiver); and

- (b) the powers and rights specified in Schedule 2 (*Lender's and Receiver's powers*),

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

### **7.3 Right of appropriation**

To the extent that any of the Charged Assets constitutes "financial collateral" and this Deed and the obligations of the Chargors under it constitute a "financial collateral arrangement" (in each case as defined in, and for the purposes of, the Regulations), the Lender shall have the right to appropriate all or any part of it in or towards discharge of the Liabilities and transfer title in and to it to the Lender. For this purpose, the Parties agree that the value of the financial collateral so appropriated shall be:

- 7.3.1 in the case of cash, the amount standing to the credit of each account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised; and
- 7.3.2 in the case of Investments, the market price determined by the Lender by reference to a public index or by such other process as the Lender may select, including independent valuation.

In each case, the Parties agree that the method of valuation provided for in this Deed shall constitute a commercially reasonable method of valuation for the purposes of the Regulations.

### **7.4 Receiver as Lender**

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

### **7.5 Further powers**

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

### **7.6 Power of attorney**

- 7.6.1 Each Chargor by way of security irrevocably appoints the Lender and every Receiver jointly and severally to be its attorney (with full power of substitution) in its name and on its behalf to execute and deliver any documents and do or perfect anything which the Lender and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or the value of any of the



Charged Assets and/or for the purpose of enforcing the performance of that Chargor's obligations in connection with this Deed.

- 7.6.2 Each Chargor ratifies and confirms all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of its powers.

## **8 Application of receipts**

### **8.1 Priority of payment**

Subject to sums secured by charges having priority to the charges created by this Deed, all monies received by the Lender and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment:

- 8.1.1 **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of a Chargor or otherwise);
- 8.1.2 **secondly**, (in so far as not contemplated by Clause 8.1(a)) of all fees, costs, charges, taxes, liabilities and expenses and other sums of the Lender in relation to the Finance Documents; and
- 8.1.3 **thirdly**, to the Lender for distribution in accordance with the Facility Agreement; and
- 8.1.4 **fourthly** in the payment of any surplus to the Chargors or any other person entitled to it

### **8.2 Crediting to suspense account**

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

## **9 Notices**

The provisions as to notices set out in clause 29 of the Facility Agreement will apply to this Deed as if set out in full herein and as if each reference to the "Obligors" is a reference to the "Chargors".

## **10 Discharge**

- 10.1.1 If the Lender is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Lender will, at the request and cost of the Chargors, discharge this Deed and return all deeds and documents of title delivered to the Lender and execute and deliver such further deeds and documents as may be required to give effect to this Clause 10.1.1.
- 10.1.2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

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## **11 General provisions**

### **11.1 Marshalling**

It shall not be necessary for the Lender before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against a Chargor or any other person.

### **11.2 Exercise of powers and liability**

11.2.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Lender of any other security at any time held by the Lender.

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

11.2.3 None of the provisions of this Deed shall be deemed to impose on the Lender or imply on their part any obligation or other liability in relation to the Charged Assets.

### **11.3 Tacking**

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

### **11.4 Direction of funds**

Where any part of the Liabilities represents the repayment of monies advanced or other credit given by the Lender to a person other than the Chargor, then by this Deed each Chargor directs the payment of those monies or the giving of credit to that person.

### **11.5 New Accounts**

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

11.5.1 the Lender may close the relevant Chargor's then subsisting account and open a new account with that Chargor, and (unless the Lender gives that Chargor written notice otherwise) shall be deemed to have done so;

11.5.2 all payments made to the Lender after that date will be credited (or be treated as having been credited) to the new account; and

11.5.3 no money credited or treated as credited to the new account shall reduce the Liabilities.

## **11.6 Consolidation**

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

## **11.7 Rights of third parties**

11.7.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

11.7.2 The Parties and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

## **11.8 Effect as a deed**

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender.

## **11.9 Counterparts**

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

## **12 Law and jurisdiction**

### **12.1 Governing law**

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

### **12.2 Jurisdiction of English courts**

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

12.2.2 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.

12.2.3 This Clause 12.2 (*Jurisdiction of English courts*) is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

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

## **Schedule 2**

### **Lender's and Receiver's powers**

#### **1 Conduct of business**

##### **1.1 Carry on business**

To carry on, manage, develop, reconstruct, amalgamate, diversify and/or conduct the business of the Chargor in all respects and for such purpose to:

1.1.1 enter upon and take possession, get in, collect or otherwise assume control in respect of all or any of the Charged Assets; and/or

1.1.2 acquire any property, chattels, plant, machinery and materials.

##### **1.2 Formation of companies**

To promote the formation of companies with a view to the same purchasing, leasing, licensing or otherwise acquiring any of the Charged Assets and to arrange for such companies to trade or cease to trade in all cases.

##### **1.3 Compromise claims**

To compromise any claim relating to the Charged Assets.

##### **1.4 Borrowing and advancing**

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

##### **1.5 VAT**

To assume and exercise all or any of the power and rights conferred on a Chargor in respect of its value added tax status, liabilities, advantages or arrangements.

##### **1.6 Employees**

1.6.1 To:

(a) enter into, adopt and/or terminate any contract of employment; and

(b) employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, builders, workmen, stockbrokers and others.

#### **2 Dealing with a Chargor's assets**

##### **2.1 Possession**

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

## 2.2 Payments

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

## 2.3 Receipts

To give receipts and releases for any sums received.

## 2.4 Carry on works

To undertake any works, demolition, building, reconstruction, improvement, repair or decoration in respect of any of the Charged Assets which consist of property, buildings, structures, plant, machinery or equipment as it thinks fit and whether or not in accordance with any obligations imposed by the Facility Agreement.

## 2.5 Assumption of rights

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

## 2.6 Insurance

To effect insurances on such terms as it thinks fit.

## 2.7 Planning permissions and consents

To obtain all necessary planning permissions, building regulation approvals and other permissions, consents or licences in relation to any development or use of the Charged Assets.

## 2.8 Acquisition of property

To acquire any adjoining property and/or easements, interests or estates in property and to grant easements and rights.

## 2.9 Negotiation

To negotiate and conclude reviews of rent and otherwise deal in relation to the Occupational Leases and the tenants' and guarantors' respective obligations under them.

# 3 Disposals

## 3.1 Selling

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

3.1.1 for immediate or deferred consideration;

3.1.2 in return for a single payment or instalments; and

3.1.3 for consideration wholly or partly in cash, property or securities in whatever form,

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

### 3.2 Leasing

To grant, create or surrender any lease, tenancy, licence or other agreement relating to the disposal of or other dealing with the Charged Assets on such terms as it thinks fit and:

3.2.1 with or without any rent, review of rent, fine or premium; and

3.2.2 whether absolutely or for a term,

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

## 4 **General**

### 4.1 General powers

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the security charges created by this Deed or the realisation of any of the Charged Assets, whether or not in accordance with the Facility Agreement, including:

4.1.1 executing, delivering and completing all or any deeds or other documents;

4.1.2 using the name of a Chargor in connection with any of the purposes in this Schedule 2 (*Lender's and Receiver's powers*);

4.1.3 commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets; and

4.1.4 obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

### 4.2 General

All its powers and discretions under this Deed shall be:

4.2.1 exercisable on such terms and conditions and otherwise as it may think fit; and

4.2.2 as if it were the absolute and beneficial owner.

### Schedule 3

#### Notices

#### Part 1 - Notice of assignment or charge of contract

##### Part A

From: [Details of Chargors] (the "**Chargors**")

To: [Details of Party to Contract]

Date: [●]

Dear Sirs

#### [Description of Relevant Document] (the "**Contract**")

We refer to:

- (a) the Contract; and
- (b) a debenture (the "**Security Deed**") dated [●] made between [●] (the "**Lender**") (1) and the Chargors (2).

We give you notice that pursuant to the Security Deed, we have assigned all of our present and future right, title, interest and benefit in, under and to the Contract (including all [monies] [rent] payable to us under the Contract) to the Lender.

We irrevocably and unconditionally instruct and authorise you:

- (i) to make all payments in connection with the Contract as the Lender may direct and until you are notified otherwise by the Lender, the Lender directs such sums to be paid to [*insert Chargor bank details*];
- (ii) that all our rights in connection with the Contract are exercisable by (or with the consent of) the Lender and until you are notified otherwise by the Lender, the Lender directs that all such rights, powers, discretions and remedies shall continue to be exercisable by us; and
- (iii) to disclose any information relating to the Contract which the Lender may from time to time reasonably request.

No amendment, waiver or release of any right or obligation in connection with the Contract and no termination or rescission of the Contract by us shall be effective without the prior written consent of the Lender and in any event no such termination or rescission shall be effective unless you have given notice to the Lender.

Notwithstanding anything in this notice or otherwise we (and not the Lender nor its appointees) shall be liable under the Contract to perform all the obligations assumed by us under it.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Lender together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Lender.

Signed .....

For and on behalf of the Chargors



**Part B - Receipt of notice of assignment or charge of Contract**

From: [Details of party to Contract]

To: Lender

[Address]

For the attention of [•]

Date: [•]

We acknowledge receipt of the notice in the above terms. We confirm our acceptance of the instructions and authorisations contained in the notice and further confirm:

- (a) we have not received notice of any previous assignments or charges of or over the Contract; and
- (b) that we agree and will comply with the matters set out in that notice.

Signed .....

For and on behalf of [•]

## **Part 2 - Notice of General Account assignment**

### **Part A**

From: [Details of Chargors] [(the "**Chargors**")]

To: [Details of provider of the General Account]

Date: [●]

Dear Sirs

### **[Description of General Account] (the "Secured Account")**

We refer to:

- (a) the Secured Account (which expression shall include all monies standing to the credit of such account now or in the future);
- (b) a debenture (the "**Security Deed**") dated [●] made between [●] (the "**Lender**") (1) and the Chargors (2).

We give you notice that pursuant to the Security Deed, all of our present and future right, title, interest and benefit in, under and to the Secured Account were assigned to the Lender.

We irrevocably and unconditionally instruct and authorise you:

- (i) to disclose any information relating to the Secured Account which the Lender may from time to time request;
- (ii) to operate the Secured Account in accordance with all our proper instructions until such time as you receive a written notice from the Lender (a "**Blocking Notice**") stating:
  - (a) that all our rights in connection with the Secured Account are exercisable by (or with the consent of) the Lender; and
  - (b) that you may not release any monies from the Secured Account without the prior written consent of the Lender; and
- (iii) to comply with the terms of the Blocking Notice upon your receipt of the same.

By countersigning this letter you confirm that:

- (a) you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against us or the Lender in respect of the Secured Account; and
- (b) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by us shall be effective without the prior written consent of the Lender and in any event no such termination or rescission shall be effective unless you have given notice to the Lender.

Notwithstanding anything in this notice or otherwise we (and not the Lender nor its appointees) shall be liable to perform all the obligations assumed by us in respect of the Secured Account.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Lender together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Lender.

Signed .....

For and on behalf of the Chargors

**Part B - Receipt of notice of General Account assignment**

From: [Details of provider of the General Account]

To: Lender

[Address]

For the attention of [•]

Date: [•]

**[Description of General Account]**

We acknowledge receipt of the notice in the above terms. We confirm our acceptance of the instructions and authorisations contained in the notice and confirm that:

- (a) we have not received notice of any previous assignments or charges of or over the Secured Account; and
- (b) that we agree and will comply with the matters set out in that notice.

Signed .....

For and on behalf of [•]

### **Part 3 - Notice of account assignment**

#### **Part A**

From: [Details of Chargors] [(the "**Chargors**")]

To: [Details of provider of the relevant Account]

Dear Sirs

#### **[Description of relevant Account] (the "**Secured Account**")**

We refer to:

- (a) the Secured Account (which expression shall include all monies standing to the credit of such account now or in the future);
- (b) a debenture (the "**Security Deed**") dated [?] made between [•] (the "**Lender**") (1) and the Chargors (2).

We give you notice that pursuant to the Security Deed, all of our present and future right, title, interest and benefit in, under and to the Secured Account were assigned to the Lender.

We irrevocably and unconditionally instruct and authorise you:

- (c) not to release any monies from the Secured Account without the prior written consent of the Lender;
- (d) that all our rights in connection with the Secured Account are exercisable by (or with the consent of) the Lender; and
- (e) to disclose any information relating to the Secured Account which the Lender may from time to time request.

By countersigning this letter you confirm that:

- (i) you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against us or the Lender in respect of the Secured Account; and
- (ii) no amendment, waiver or release of any right or obligation in connection with the Secured Account and no termination or rescission of the Secured Account by us shall be effective without the prior written consent of the Lender and in any event no such termination or rescission shall be effective unless you have given notice to the Lender.

Notwithstanding anything in this notice or otherwise we (and not the Lender nor its appointees) shall be liable to perform all the obligations assumed by us in respect of the Secured Account.

The instructions and authorisations contained in this letter shall remain in full force and effect until we and the Lender together give you notice in writing revoking them.

This letter shall be governed by and construed in accordance with the laws of England.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Lender.

Signed .....

For and on behalf of the Chargors

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**Part B - Receipt of notice of account assignment**

From: [Details of provider of the relevant Account]

To: Lender

[Address]

For the attention of [•]

Date: [•]

[Description of relevant Account]

We acknowledge receipt of the notice in the above terms. We confirm our acceptance of the instructions and authorisations contained in the notice and confirm that:

- (a) we have not received notice of any previous assignments or charges of or over the Secured Account; and
- (b) that we agree and will comply with the matters set out in that notice.

Signed .....

For and on behalf of [•]

**Schedule 4**  
**Relevant Contracts**

Date	Document	Parties
30 October 2012	Property Advisory Agreement	(1) EPIC (General Partner Temple Row) Limited acting in its capacity as general partner of EPIC (Temple Row) Limited Partnership  (2) EPIC Management Limited
16 November 2015	Property Management Agreement	(1) EPIC (Temple Row) Limited Partnership  (2) EPIC Property Asset Management Limited



**Execution pages**

**The Chargors**

**Executed as a deed by EPIC (Temple Row) Limited Partnership (acting by its general partner, EPIC (General Partner Temple Row) Limited) acting by a director in the presence of:**

**SIGNATURE  
REDACTED**

Director

MR MICHAEL ELGHANAYAN  
print name

signature  
of witness

**SIGNATURE REDACTED**

name

MUSA SACHANIA  
print name of witness

TAYLOR WESSING LLP  
5 NEW STREET SQUARE  
LONDON EC4A 3TW

address

Address for notices: 3 Burlington Garden, London, W1S 3EP  
Fax: +44 207 183 7363  
Att: Michael Elghanayan

**Executed as a deed by EPIC (General Partner Temple Row) Limited acting by a director in the presence of:**

**SIGNATURE  
REDACTED**

Director

signature  
of witness

MR MICHAEL ELGHANAYAN  
print name  
**SIGNATURE REDACTED**

name

MUSA SACHANIA  
print name of witness

TAYLOR WESSING LLP  
5 NEW STREET SQUARE  
LONDON EC4A 3TW

address

Address for notices: 3 Burlington Garden, London, W1S 3EP  
Fax: +44 207 183 7363  
Att: Michael Elghanayan

**Executed as a deed by EPIC**

Director

**Nominee (Temple Row) Limited**

acting by a director in the presence of:

signature

signature  
of witness

print name

name

print name of witness

address

Address for notices:

3 Burlington Garden, London, W1S 3EP

Fax:

+44 207 183 7363

Att:

Michael Elghanayan

### The Lender

Coutts & Company

by: SIMON WALDEN

SIGNATURE  
REDACTED

Address for notices:

440 Strand, London, WC2R 0QS

Fax:

+44 207 753 1018

Attention:

Simon Walden

**Executed as a deed by EPIC  
Nominee (Temple Row) Limited**  
acting by a director in the presence of:

**SIGNATURE REDACTED** Director

signature  
of witness

MR MICHAEL ELGHANAYAN  
print name

**SIGNATURE REDACTED**

name

MSHA SACHANIA  
print name of witness

address

TAYLOR WESSING LLP  
5 NEW STREET SQUARE  
LONDON EC4A 3TW

Address for notices:

3 Burlington Garden, London, W1S 3EP

Fax:

+44 207 183 7363

Att:

Michael Elghanayan

#### **The Lender**

Coutts & Company

)

by:

)

)

Address for notices:

440 Strand, London, WC2R 0QS

Fax:

+44 207 753 1018

Attention:

Simon Walden