



Registration of a Charge

Company Name: **KCC NOMINEE 1 (B2) LIMITED**

Company Number: **08137578**



Received for filing in Electronic Format on the: **20/12/2021**

XAJPTET6

Details of Charge

Date of creation: **14/12/2021**

Charge code: **0813 7578 0004**

Persons entitled: **DEKABANK DEUTSCHE GIROZENTRALE**

Brief description: **THE REAL PROPERTY AS DEFINED IN THE CHARGE AND INCLUDING:
(1) THE LEASEHOLD PROPERTY KNOWN AS BUILDING B2, BLOCK
B, KING'S CROSS, LONDON N1. TITLE NUMBER NGL931386. SEE THE
CHARGE FOR MORE DETAILS.**

Contains fixed charge(s).

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

Contains negative pledge.

Chargor acting as a bare trustee for the property.

Authentication of Form

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

Authentication of Instrument

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

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

Certified by:

HERBERT SMITH FREEHILLS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8137578

Charge code: 0813 7578 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th December 2021 and created by KCC NOMINEE 1 (B2) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th December 2021 .

Given at Companies House, Cardiff on 21st December 2021

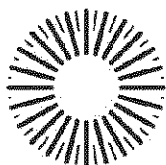
The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



HERBERT
SMITH
FREEHILLS

EXECUTION VERSION

14 December
..... 2021

**THE PERSONS LISTED IN SCHEDULE 1
TO THIS DEED**
as chargors

and

DEKABANK DEUTSCHE GIROZENTRALE
as security agent

SUPPLEMENTAL SECURITY AGREEMENT

Herbert Smith Freehills LLP

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THIS DEED is made on

14 December 2021

BETWEEN:

- (1) **THE PERSONS LISTED IN SCHEDULE 1 TO THIS DEED** (each a "**Chargor**" and together the "**Chargors**"); and
- (2) **DEKABANK DEUTSCHE GIROZENTRALE** as security trustee for the Secured Parties (the "**Security Agent**").

BACKGROUND:

- (A) Pursuant to a security agreement dated 11 October 2017 between the Chargors and the Security Agent (the "**Original Security Agreement**"), each Chargor created security over all of its assets as security for, amongst other things, its present and future obligations and liabilities under the Finance Documents.
- (B) The Facility Agreement (as defined below) is to be amended and restated by an amendment and restatement agreement dated on or around the date of this Deed between, among others, the Chargors and the Security Agent (the "**Amendment and Restatement Agreement**").
- (C) The Chargors consider that the Security created by the Chargors under the Original Security Agreement secures payment of the Secured Liabilities (as defined in the Original Security Agreement), but enters into this Deed in case it does not.
- (D) This Deed is supplemental to the Original Security Agreement.

IT IS AGREED as follows:

1. DEFINITIONS, CONSTRUCTION AND THIRD PARTY RIGHTS

1.1 Definitions

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

"Amended and Restated Facility Agreement" means the Facility Agreement as amended and restated by the Amendment and Restatement Agreement.

"Facility Agreement" means the facility agreement between, among others, (1) KC (B2&B4) Limited Partnership (acting by its general partner KC (B2&B4) GP Limited) as borrower; (2) DekaBank Deutsche Girozentrale as the Agent; (3) DekaBank Deutsche Girozentrale as Arranger; (4) the Security Agent; and (5) DekaBank Deutsche Girozentrale as the original lender dated 9 October 2017.

"Real Property" means:

- (a) all of the freehold and/or leasehold property of each Chargor specified in Schedule 2 (*Real Property*);
- (b) all freehold and leasehold property or immovable property of each Chargor situate in England and Wales (other than the property referred to in paragraph (a));
- (c) any buildings, fixtures (including trade fixtures), fittings, fixed plant or machinery from time to time on or forming part of the property referred to in paragraphs (a) and (b) above; and
- (d) the Related Property Rights.

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

1.2 **Construction and Third Party Rights**

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

1.3 **Implied Covenants for Title**

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

1.4 **Effect as a Deed**

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

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

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

1.6 **Security Trust Provisions**

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

1.7 **Legal mortgage**

The Chargors hereby confirm that the legal mortgage granted by them over the Real Property pursuant to Clause 3.1 (*Creation of Fixed Security*) is granted by them jointly in their capacity as legal owners of such Real Property.

2. **COVENANTS TO PAY**

2.1 **Covenant to Pay Secured Liabilities**

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

2.2 **Potential Invalidity**

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

3. **SECURITY**

3.1 **Creation of Fixed Security**

Each Chargor charges to the Security Agent by way of fixed charge (which so far as relates to freehold or leasehold property in England and Wales vested in that Chargor at the date

of this Deed shall be a charge by way of legal mortgage) with, subject to the Original Security Agreement, full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of its rights to and title and interest from time to time in any and each of the following:

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

3.2 **Assignments**

Each Chargor assigns to the Security Agent with, subject to the Original Security Agreement, full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities all of that Chargor's rights to and title and interest from time to time in:

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

and all Related Property Rights in respect of the above.

3.3 **Preservation of Fixed Charge**

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

- 3.4 Each Chargor shall make an application to the Chief Land Registrar on Form RX1 for the registration against the registered titles (if any) of the Real Property (and any unregistered properties comprising all or part of the Real Property subject to compulsory first registration at the date of this Deed) of the following restriction:

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

4. **FLOATING CHARGE**

4.1 **Creation of Floating Charge**

- 4.1.1 Each Chargor charges to the Security Agent by way of first floating charge with, subject to the Original Security Agreement, full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities all of that Chargor's rights to and title and interest from time to time in the whole of its property, assets, rights and revenues whatsoever and wheresoever, present and future, other than any property, assets, rights and revenues validly and effectively charged or assigned (whether at law or in equity) pursuant to Clauses 3.1 (*Creation of Fixed Security*) or 3.2 (*Assignments*).
- 4.1.2 Each floating charge hereby created is a qualifying floating charge for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

4.2 **Automatic Crystallisation of Floating Charge**

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

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

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

4.3 **Crystallisation on Notice of Floating Charge**

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

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

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

5. **RANKING**

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

6. **NEGATIVE PLEDGE**

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

7. **INCORPORATION**

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

8. **CONTINUATION**

- 8.1 Except insofar as supplemented hereby, the Original Security Agreement will remain in full force and effect.
- 8.2 Each Chargor agrees that the execution of this Deed shall in no way prejudice or affect the Security granted by it (or the covenants given by it) under the Original Security Agreement.
- 8.3 References in the Original Security Agreement to "Security Agreement" and similar expressions shall be deemed to be references to the Original Security Agreement as supplemented by this Deed.
- 8.4 This Deed is designated a Finance Document.

9. **COUNTERPARTS**

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

10. **LAW**

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

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

SCHEDULE 1**CHARGORS**

Name	Country of incorporation/formation	Registered number
KC (B2 & B4) Limited Partnership (acting by its general partner KC (B2&B4) GP Limited)	England and Wales	LP015093
KC (B2&B4) GP Limited	England and Wales	08136668
KCC Nominee 1 (B2) Limited	England and Wales	08137578
KCC Nominee 2 (B2) Limited	England and Wales	08136054
KCC Nominee 1 (B4) Limited	England and Wales	08136385
KCC Nominee 2 (B4) Limited	England and Wales	08136493

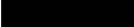
SCHEDULE 2**REAL PROPERTY**

Legal Owner	Beneficial Owner	Address	Title Number
KCC Nominee 1 (B2) Limited and KCC Nominee 2 (B2) Limited	KC (B2&B4) Limited Partnership (acting by its general partner KC (B2&B4) GP Limited)	The leasehold property known as Building B2, Block B, King's Cross, London N1 as demised by and more particularly described in a lease dated 18 December 2012 and made between King's Cross Central (Trustee No. One) Limited and King's Cross Central (Trustee No. Two) Limited and KCC Nominee 1 (B2) Limited and KCC Nominee 2 (B2) Limited.	NGL931386
KCC Nominee 1 (B4) Limited and KCC Nominee 2 (B4) Limited	KC (B2&B4) Limited Partnership (acting by its general partner KC (B2&B4) GP Limited)	The leasehold property known as Building B4, Block B, King's Cross, London N1 as demised by and more particularly described in a lease dated 18 December 2012 and made between King's Cross Central (Trustee No. One) Limited and King's Cross Central (Trustee No. Two) Limited and KCC Nominee 1 (B4) Limited and KCC Nominee 2 (B4) Limited.	NGL931387

THE CHARGORS

The Borrower

KC (B2&B4) GP LIMITED as general partner of **KC (B2&B4) LIMITED PARTNERSHIP**

EXECUTED AS A DEED by)	
KC (B2&B4) GP LIMITED)	
)	
acting by Robert Evans)	
)	Director
David Scudder)	
.....)	<small>DocuSigned by:</small>
(Print name))	
)	Director/Secretary

The General Partner

**EXECUTED AS A DEED by
KC (B2&B4) GP LIMITED**

acting by **Robert Evans**

David Scudder
.....
(Print name)

)
)
)
)
)
)
)

.....
Director

DocuSigned by:
[Redacted Signature]
.....
Director/Secretary

KCC Nominee 1 (B2) Limited

**EXECUTED AS A DEED by
KCC NOMINEE 1 (B2) LIMITED**

acting by **Robert Evans**

David Scudder
.....
(Print name)

Director

DocuSigned by:

Director/Secretary

KCC Nominee 2 (B2) Limited

EXECUTED AS A DEED by)
KCC NOMINEE 2 (B2) LIMITED)
acting by Robert Evans)
David Scudder)
.....)
(Print name))
)

.....
Director
DocuSigned by:
.....
Director/Secretary

KCC Nominee 1 (B4) Limited

**EXECUTED AS A DEED by
KCC NOMINEE 1 (B4) LIMITED**

acting by **Robert Evans**

David Scudder

(Print name)

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Director

DocuSigned by:

Director/Secretary

KCC Nominee 2 (B4) Limited

EXECUTED AS A DEED by)
KCC NOMINEE 2 (B4) LIMITED)
acting by Robert Evans)
David Scudder)
.....)
(Print name))

.....
Director
DocuSigned by:
.....
Director/Secretary

THE SECURITY AGENT

EXECUTED as a **DEED** by)
DEKABANK DEUTSCHE)
GIROZENTRALE (a company)
incorporated in Germany) acting by)
Andrea HOTZ)
and)
Dirk Scheinig)
who, in accordance with)
the laws of that territory, are acting)
under the authority of that company)
)
)
)
)

DEKABANK DEUTSCHE GIROZENTRALE
(Signature in the name of the company)


012574A436164E4.....
Signature of Authorised Signatory

DocuSigned by:

.....
Signature of Authorised Signatory