

# MR01

## Particulars of a charge

443965/13

Oyez

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

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

**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 there is no instrument. Use form MR08

For further information, please refer to our guidance at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

SATURDAY



\*A293CD0P\*  
A04 25/05/2013 #54  
COMPANIES HOUSE

### 1 Company details

Company number  0 8 4 4 7 9 0 5

Company name in full  Fairthatch GR Limited

3 For official use  
▶ **Filing 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  2 2 / 0 5 / 2 0 1 3

### 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  John Lewis Partnership Pensions Trust

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

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## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

#### Continuation page

Please use a continuation page if you need to enter more details

Description

1 By way of first legal mortgage, the Property, and  
2 by way of first fixed charge:  
  
(A) all Property not effectively mortgaged under Clause 3.1(a)(i) of the debenture; and  
  
(B) all Intellectual Property Rights  
  
In this form MR01:  
  
"Property" means:  
  
(a)  
(i) the Freehold land to the west of Castle Lane Hadley Telford in the district of Wrekin, more particularly known as flats 2 - 12 (evens); 24; 53, 54; 58, 76, 80, 82, the Nettlefolds Hadley Telford TF1 5PF; and flats 6 - 18 (excl 13), 23 and 24 Britannia Way Hadley Telford TF1 5PE, and 12 garages at The Nettlefolds and Britannia Way aforesaid which are currently part of Title No. SL175694;

5

### Fixed charge or fixed security

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

- Yes  
 No

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Description

(ii) the Freehold land to the south of Kennedy Way Yate in the district of South Gloucestershire, more particularly known as flats 18 - 48 (evens) and 90 - 116 Normandy Drive Yate Bristol BS37 4SG which are currently part of Title No. GR304155;

(iii) the Freehold land to the south of Boughton Road Rugby in the district of Rugby Warwickshire, more particularly known as flats 1 - 25 (excl 13) Castle Combe Rugby CV21 2AP and flats 1 - 31 Kirkistown Close Rugby CV21 1AN which are currently part of Title No WK436948;

(iv) the Freehold land at Wharf Lane Solihull in the County of West Midlands, more particularly known as flats 1 - 12 and 14 - 54 (odds and evens) Avery Court Wharf Lane Solihull B91 2NG and flats 1 - 12 and 14 - 61 Brook House Wharf Lane Solihull B91 2NJ being part of Title No WM756973;

(v) the Freehold land at Trencreek, Newquay, TR7 3DS in the county of Cornwall, more particularly known as flats 12 - 22 (evens) Cavendish Crescent as the same is registered at the Land Registry;

(b) all freehold and leasehold property or immovable property of the Company situate in England and Wales (other than the property referred to in paragraph (a)),

(c) any buildings, fixtures, fittings, plant and machinery from time to time on or forming part of the property referred to in paragraphs (a) and (b) above, and

(d) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (c) (inclusive) above.

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## Particulars of a charge

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### Trustee statement

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

This statement may be filed after the registration of the charge (use form MR06)

9

### Signature

Please sign the form here

Signature

Signature

X *Osborne Clarke* X

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

# MR01

## Particulars of a charge

 <b>Presenter information</b>									
We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.									
Contact name <b>APA/0995435</b>									
Company name <b>Osborne Clarke</b>									
Address <b>One London Wall</b>									
Post town <b>London</b>									
Country/Region									
Postcode <table border="1"><tr><td></td><td>E</td><td>C</td><td>2</td><td>Y</td><td></td><td>5</td><td>E</td><td>B</td></tr></table>		E	C	2	Y		5	E	B
	E	C	2	Y		5	E	B	
Country <b>UK</b>									
DX <b>466 LDE</b>									
Telephone <b>020 7105 7186</b>									
 <b>Certificate</b>									
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.									
 <b>Checklist</b>									
<b>We may return forms completed incorrectly or with information missing</b>									
<b>Please make sure you have remembered the following</b>									
<input type="checkbox"/> The company name and number match the information held on the public Register									
<input type="checkbox"/> You have included a certified copy of the instrument with this form									
<input type="checkbox"/> You have entered the date on which the charge was created									
<input type="checkbox"/> You have shown the names of persons entitled to the charge									
<input type="checkbox"/> You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8									
<input type="checkbox"/> You have given a description in Section 4, if appropriate									
<input type="checkbox"/> You have signed the form									
<input type="checkbox"/> You have enclosed the correct fee									
<input type="checkbox"/> Please do not send the original instrument, it must be a certified copy									

 <b>Important information</b>
<b>Please note that all information on this form will appear on the public record</b>
 <b>How to pay</b>
<b>A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper</b>
Make cheques or postal orders payable to 'Companies House'
 <b>Where to send</b>
<b>You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below</b>
<b>For companies registered in England and Wales</b> The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff
<b>For companies registered in Scotland</b> 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)
<b>For companies registered in Northern Ireland</b> The Registrar of Companies, Companies House, Second Floor, The Linnenhall, 32-38 Linnenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 N R Belfast 1
 <b>Further information</b>
For further information, please see the guidance notes on the website at <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a> or email <a href="mailto:enquires@companieshouse.gov.uk">enquires@companieshouse.gov.uk</a>
<b>This form is available in an alternative format. Please visit the forms page on the website at <a href="http://www.companieshouse.gov.uk">www.companieshouse.gov.uk</a></b>



**FILE COPY**

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

Company number: 8447905

Charge code: 0844 7905 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd May 2013 and created by FAIRTHATCH GR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2013

*DX*

Given at Companies House, Cardiff on 30th May 2013



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

We hereby certify that this is a true  
and accurate copy of the original document  
dated 24 day of May 2013  
signatures have been  
O.C. redacted.

-----  
Osborne Clarke  
1 London Wall  
London  
EC2Y 5EB

## Debenture

- (1) Fairthatch GR Limited
- (2) John Lewis Partnership Pensions Trust

Dated 22 May 2013

Osborne Clarke

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This Deed is made on

22 May 2013

Between.

- (1) **Fairthatch GR Limited** (a company incorporated in England and Wales with registered number 08447905) at Moltano House, 302 Regents Park Road, Finchley, London N3 2JX (the "**Company**"), and
- (2) **John Lewis Partnership Pensions Trust** (an unlimited company registered in England and Wales with registered number 00372106) 171 Victoria Street, London SW1E 5NN (the "**Lender**")

The parties to this Deed agree as follows.

1 **Interpretation**

1.1 **Definitions**

In this Deed

**"Administrator"** means a person appointed under Schedule B1 to the Insolvency Act 1986 to manage the Company's affairs, business and property

**"Additional Assigned Agreements"** means all agreements, contracts, deeds, instruments, licences, undertakings, guarantees, covenants, warranties, representations and other documents (other than any of the same described in Clause 3.2(a) to Clause 3.2(e) (*Security Assignment*) (inclusive) and all Related Rights in respect thereof, entered into by, given to or otherwise benefiting any asset of, the Company from time to time

**"Blocked Accounts"** means

- (a) the Property Management Account as defined in the PPFA, and
- (b) all monies standing to the credit of such account and all Related Rights in respect of such account or the monies standing to the credit thereof

**"Debts"** means

- (a) all money or liabilities due, owing or incurred by a person to the Company at present or in the future, in any manner, whether actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, and
- (b) any Related Rights in respect thereof

**"Derivative Asset"** means all allotments, rights, benefits and advantages (including all voting rights) at any time accruing, offered or arising in respect of or incidental to any Investment or the Shares and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect of an Investment or the Shares

**"Floating Charge Asset"** means an asset charged under Clause 3.3 (*Floating Charge*)

**"Insurance Proceeds"** means all monies from time to time payable to the Company under or pursuant to the Insurances, including the refund of any premium

**"Insurances"** means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, the Company or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance

**"Intellectual Property Rights"** means

- (a) all of the assets specified in Part 2 of Schedule 2 (*Intellectual Property*) (if any),
- (b) all of the assets described in Part 3 of the schedule to an Accession Deed (if any),
- (c) any patents, trademarks, service marks, designs, business names, copyrights, database rights, computer software, design rights, domain names, moral rights, inventions, confidential information, trade secrets, knowhow and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered,
- (d) the benefit of all applications and rights to use those assets described in paragraphs (a) to (c) (inclusive) above of the Company (which may now or in the future subsist), and
- (e) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (d) (inclusive) above

**"Investment"** means any stock, share, debenture, loan stock, interest in any investment fund and any other security (whether or not marketable) whether owned directly or by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf, including any Derivative Asset and any Related Rights in respect of any of the foregoing

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

**"Other Accounts"** means all the Company's present and future accounts (other than a Blocked Account) with any bank or other person, all monies standing to the credit of each such account and all Related Rights in respect of any such account

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

**"PPFA"** means the purchase pipeline and funding agreement dated on or around the date of this Deed and made between the Borrower, Audpen GR Limited and the Lender

**"Property"** means

- (a) all of the freehold and/or leasehold property acquired by the Company in accordance with the PPFA and described in Part 1 of Schedule 1 (*The Property*) and Part 1 of the schedule to each Accession Deed (if any),
- (b) all freehold and leasehold property or immovable property of the Company situate in England and Wales (other than the property referred to in paragraph (a)),
- (c) any buildings, fixtures, fittings, plant and machinery from time to time on or forming part of the property referred to in paragraphs (a) and (b) above, and
- (d) any Related Rights arising in relation to any of the assets described in paragraphs (a) to (c) (inclusive) above

and **"Properties"** shall be construed accordingly

**"Related Rights"** means, where used in relation to an asset, the following

- (a) the proceeds of sale and/or other realisation of that asset (or any part thereof or interest therein),
- (b) all Security, Authorisations, options, agreements, rights, easements, benefits, indemnities, guarantees, warranties or covenants for title in respect of such asset, and
- (c) all rights under any lease, licence or agreement for lease, sale or use in respect of such asset

**"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 the Borrower to the Lender under each Finance Document except for any money or liability which, if it were so included, would cause the infringement of section 678 or 679 of the Companies Act 2006

**"Security Assets"** means

- (a) the assets mortgaged, charged or assigned by way of security to the Lender by this Deed, and
- (b) any assets held on trust by the Company for the Lender

**"Security Period"** means the period from the date of this Deed until the date on which the Lender has determined that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and that no commitment is outstanding

**"Shares"** means

- (a) the shares described in Part 3 of Schedule 1 (*Shares*) and Part 2 of the schedule to each Accession Deed (if any),
- (b) all Dervative Assets, and
- (c) all Related Rights in respect of paragraphs (a) to (b) (inclusive)

**"Supplemental Debenture"** means a supplemental debenture to this Deed in the form set out in Schedule 3 (*Supplemental Debenture*) or such other form as the Lender may require

## 12 **Construction**

- (a) Unless a contrary intention appears, Clause 11 (*Definitions*) and (12 (*Construction*) of the PPFA apply to this Deed, and shall be deemed to be incorporated into this Deed, mutatis mutandis, as though set out in full in this Deed, with any reference to "**this Agreement**" being deemed to be a reference to "**this Deed**", subject to any necessary changes
- (b) Any references to the Lender or any Receiver shall include its Delegate
- (c) Any reference to Chargor shall mean any parties that execute and deliver an Accession Deed in favour of the Lender after the date of this Deed

1 3 ***Law of Property (Miscellaneous Provisions) Act 1989***

To the extent necessary for any agreement for the disposition of the Security 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 4 ***Implied Covenants for Title***

The obligations of the Company 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 5 ***Effect as a Deed***

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

1 6 ***Trusts***

The perpetuity period for any trusts created by this Deed is 125 years

1 7 ***Finance document***

This Deed is a Finance Document

2 ***Covenant to Pay***

The Company covenants with the Lender that it will on demand pay to the Lender the Secured Liabilities when the same fall due for payment

3 ***Security Assets***

3 1 ***Fixed Charges***

(a) The Company, as security for the payment of the Secured Liabilities, charges in favour of the Lender, with full title guarantee, the following assets, from time to time owned by it or in which it has an interest

(i) by way of first legal mortgage, the Property, and

(ii) by way of first fixed charge

(A) all Property not effectively mortgaged under Clause 3 1(a)(i)),

(B) all Shares,

(C) all Debts,

(D) all Blocked Accounts,

(E) all Other Accounts,

(F) all Investments,

(G) all Intellectual Property Rights, and

(H) its goodwill and uncalled capital

**3 2 Security Assignment**

As security for the payment of the Secured Liabilities, the Company assigns, by way of security, with full title guarantee to the Lender all its rights, title and interest in

- (a) the Insurances and the Insurance Proceeds,
- (b) all Rental Income,
- (c) all Ancillary Income,
- (d) the Freehold Management Services Agreement,
- (e) any Lease Document, and
- (f) any Additional Assigned Agreements,

and all Related Rights in respect of each of the above

**3 3 Floating Charge**

- (a) As further security for the payment of the Secured Liabilities, the Company charges with full title guarantee in favour of the Lender by way of first floating charge its undertaking and all its present and future assets other than those assets which are effectively charged by way of first fixed charge or legal mortgage under Clause 3 1 (*Fixed Charges*) or which are effectively assigned by way of security under Clause 3 2 (*Security Assignment*)
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by this Deed

**3 4 Conversion of Floating Charge by Notice**

If

- (a) an Event of Default has occurred, or
- (b) the Lender is of the view (acting reasonably) that any legal process or execution is being enforced against any Floating Charge Asset or that any Floating Charge Asset is in danger of being seized, sold or otherwise in jeopardy,

the Lender may, by notice to the Company, convert the floating charge created under this Deed into a fixed charge as regards those assets which it specifies in that notice. The Company shall promptly following request by the Lender execute a fixed charge or legal or equitable assignment over those assets in such form as the Lender may require

**3 5 Automatic Conversion of Floating Charge**

If, without the prior written consent of the Lender

- (a) the Company creates any Security over all or any of the Security Assets or attempts to do so,
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any of such Security Assets,

- (c) a resolution is passed or an order is made for the winding up, dissolution, administration or other reorganisation of the Company, or
- (d) any steps are taken for the appointment of, or notice is given of intention to appoint, or a petition is filed or application is made, or a competent court makes an order for the appointment of an administrator, in relation to the Company,

then the floating charge created by this Deed over the Floating Charge Assets will automatically, without notice, be converted into a fixed charge as soon as such event occurs

### 3.6 ***Small Company Moratorium***

Notwithstanding any other provision of this Deed, the obtaining of a moratorium under section 1A of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this Deed to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of any asset by the Company or a ground for the appointment of a Receiver

## 4 **Nature of Security**

### 4.1 ***Continuing Security***

- (a) The Security created by this Deed is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing
- (b) The obligations and liabilities of the Company under this Deed will not be affected by an act, omission, matter or thing which, but for this Clause 4.1(b), would reduce, release or prejudice any of its obligations or liabilities under this Deed (without limitation and whether or not known to the Lender) including
  - (i) any time, waiver or consent granted to, or composition with, the Company or other person,
  - (ii) the release of the Company or any other person under the terms of any composition or arrangement with any creditor of any person,
  - (iii) 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 any assets of the Company 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,
  - (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company or any other person,
  - (v) any amendment (however fundamental) or replacement of any Finance Document or any other document or Security,
  - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security, or
  - (vii) any insolvency or similar proceedings

- (c) Until the Security Period has ended and unless the Lender otherwise directs, the Company will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed
  - (i) to be indemnified by any other Obligor (including any rights it may have by way of subrogation),
  - (ii) to claim any contribution from any guarantor of any other Obligor of the obligations under the Finance Documents,
  - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Lender under any Finance Document or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents,
  - (iv) to claim, rank, prove or vote as a creditor of any other Obligor or its estate in competition with the Lender, and/or
  - (v) receive, claim or have the benefit of any payment, distribution or security from or on account of any other Obligor, or exercise any right of set-off against Obligor
- (d) The Company shall hold on trust for and immediately pay or transfer to the Lender any payment or distribution or benefit of Security received by it contrary to this Clause 4.1
- (e) The Company waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Company under a Finance Document. This waiver applies irrespective of any law or any provision of the Finance Document to the contrary.
- (f) Until the Security Period has ended, the Lender may refrain from applying or enforcing any other moneys, Security or rights held or received by the Lender in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Company shall not be entitled to the benefit of the same.

#### 4.2 ***Non-merger of Security***

The Security created by this Deed is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other Security or other right which the Lender may now or after the date of this Deed hold for any of the Secured Liabilities, and this Deed may be enforced against the Company without first having recourse to any other rights of the Lender.

### 5 **Further Assurances and Protection of Priority**

#### 5.1 ***General***

- (a) The Company shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s))
  - (i) to perfect or protect the Security created or intended to be created under, or evidenced by, this Deed (which may include the execution of a

mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law,

- (ii) to confer on the Lender, Security over any assets of the Company, located in any jurisdiction, equivalent or similar to the Security intended to be conferred by or pursuant to this Deed and, pending the conferring of such Security, hold such assets upon trust (or in any manner required by the Lender) for the itself, and/or
  - (iii) to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security created, or intended to be created, by this Deed
- (b) The Company shall take all such action (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on it by or pursuant to this Deed
  - (c) The Company shall execute and deliver to the Lender a Supplemental Debenture in respect of any freehold or leasehold property acquired by the Company within 1 Business Day of its acquisition

## 5.2 **HM Land Registry**

- (a) In relation to the Property from time to time, the Company hereby irrevocably consents to the Lender applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Property (including any unregistered properties subject to compulsory first registration at the date of this Deed) on the prescribed Land Registry form and in the following or substantially similar terms

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the debenture dated • in favour of John Lewis Partnership Pensions Trust referred to in the charges register "*

- (b) The Finance Parties must perform their obligations under the PPFA (including any obligation to make available further advances) In relation to the Property, the Lender may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Property (including any unregistered properties subject to compulsory first registration at the date of this Deed) of the obligation to make further advances

## 5.3 **Register of Intellectual Property Rights**

The Company shall, if requested by the Lender, execute all such documents and do all such acts as the Lender may reasonably require to record the interests of the Lender in any registers relating to registered Intellectual Property Rights

## 5.4 **Notices**

The Company shall, if so requested by the Lender, give notice of

- (a) the charge over its Blocked Accounts and Other Accounts under this Deed to the person at which such accounts are maintained in the form set out in Part 1 of Schedule (Form of notice in relation to a Blocked Account or Other Account),

- (b) the assignment of the Insurances under this Deed to its insurers in the form set out in Part 2 of Schedule 2 (*Form of notice of insurers*),
- (c) the assignment of each Lease Document under this Deed to the relevant tenant in the form set out in Part 3 of Schedule 2 (*Form of notice in relation to a Lease Document*),
- (d) if the Lender so requires, the assignment or charge of any other Security Asset to the relevant third party (in the form of Part 4 of Schedule 2 (*Form of notice to counterparties*) or such other form as the Lender so requires),

and, in each case, shall use all reasonable endeavours to procure that each person on whom a notice is served, executes and delivers to the Lender an acknowledgement of that notice in the relevant form scheduled to this Deed or in such other form as the Lender may require

## **6 Representations and Warranties**

The Company represents and warrants in favour of the Lender

### **6.1 Security Assets**

It is the legal and beneficial owner of the Security Assets with the right to transfer with full title guarantee all or any part of the Security Assets and has good marketable title to the Security Assets

### **6.2 Investments and Shares**

- (a) All Investments and the Shares are fully paid and none are subject to any option to purchase or similar rights
- (b) It has not appointed any nominee to exercise or enjoy all or any of its rights in relation to the Investments or the Shares
- (c) The constitutional documents of any company whose shares are the subject of the Security created by this Deed do not and could not restrict or prohibit any transfer of those shares on creation or on enforcement of that Security
- (d) It does not have any obligation in respect of any retirement benefit or occupational pension scheme

### **6.3 Repetition**

The representations in this Clause 6 are deemed to be made by the Company by reference to the facts and circumstances then existing on the date of this Deed and each day of the Security Period

## **7 Undertakings**

### **7.1 Duration of Undertakings**

The Company undertakes to the Lender in the terms of this Clause 7 for the duration of the Security Period

### **7.2 General Undertakings**

- (a) *Negative Pledge and Disposal Restrictions*

It will not

- (i) create or agree to create or permit to subsist or arise any Security over all or any part of the Security Assets, or
- (ii) sell, transfer, lease out, lend or otherwise dispose of all or any part of the Security Assets (other than Floating Charge Assets on arm's length terms in the ordinary course of trading) or agree or attempt to do the same,

except with the prior written consent of the Lender

(b) *Deposit of Documents or Title Deeds*

It will deposit with the Lender

- (i) to the extent that the relevant documents have not been deposited with a clearance system, settlement system or custodian acceptable to the Lender, all deeds, documents of title (or documents evidencing title or the right to title) and agreements relating to a Security Asset, and
- (ii) any stock transfer forms or other instruments of transfer duly completed to the Lender's satisfaction

(c) *Compliance with Laws*

It shall at all times comply with all laws and regulations applicable to it and will obtain and maintain in full force and effect all Authorisations which may at any time be required with respect to any of the Security Assets

(d) *Information*

It shall supply promptly to the Lender such information in relation to the Security Assets as the Lender may request

**7.3 Investments and Shares**

(a) *Exercise of Rights*

- (i) Prior to an Event of Default, it shall not, without the prior written consent of the Lender, exercise or refrain from exercising (or direct the same) any of the powers or rights conferred upon or exercisable by the legal or beneficial owner of the Investments or the Shares unless such exercise or refrain from exercising (or direction to do the same)

(A) is expressly permitted by the terms of the PPFA, and

(B) would not, or would not be reasonably likely to, affect any rights or powers of the Company arising from its legal or beneficial ownership of the Investment or the Shares

- (ii) On and following an Event of Default, it shall not, without the prior written consent of the Lender, exercise or refrain from exercising (or direct the same) any of the powers or rights conferred upon or exercisable by the legal or beneficial owner of the Investments or the Shares

(b) *Registration of Transfers*

If required by the Lender, it shall procure that all Investments and Shares which are in registered form are duly registered in the name of the Lender or its nominee once a transfer relating to those Investments and Shares is presented for that purpose

(c) *Clearance Systems etc*

It shall, when requested by the Lender, instruct any clearance system, settlement system, custodian or similar person to transfer any Investments then held by any such person for its or some nominee's account to the account of the Lender (or its nominee) with such clearance system (or as otherwise required by the Lender)

(d) *Acquisition and Calls*

It shall

- (i) not, without the prior written consent of the Lender, acquire any Investments or Shares unless they are fully paid,
- (ii) promptly notify the Lender of the acquisition of any Investment or Shares,
- (iii) duly and promptly pay all calls, instalments or other payments which may be due and payable in respect of any Investments or Shares and, for the avoidance of doubt, no Secured Party shall incur any liability in respect of any amounts due from the Company in respect of any Investments or Shares

(e) *Dividends*

It shall immediately pay all dividends or other monies received by it in respect of the Investments and the Shares into a bank account specified by the Lender

(f) *Nominees*

It shall not appoint any nominee to exercise or enjoy all or any of its rights in relation to the Investments or the Shares

**7.4 Debts**

(a) *Value of Debts*

- (i) It undertakes to provide to the Lender promptly upon its request (and in a form acceptable to the Lender) a certificate showing the aggregate value of the Debts due to it from any person
- (ii) It will ensure that all Debts are evidenced by a written agreement between it and the debtor or debtors

(b) *Realisation of Debts*

During the Security Period, it undertakes with reference to the Debts subject to the terms of the PPFA

- (i) to collect the Debts in the ordinary course of its business and (prior to the payment into the account specified in paragraph (iii) below) to hold the proceeds of those Debts on trust for the Lender,

- (ii) not, without the prior written consent of the Lender, to sell, factor, discount, charge, assign, declare a trust over or otherwise dispose of or release, exchange, compound, set off or grant time or indulgence or otherwise deal with all or any of the Debts in favour of any other person or purport to do so, and
- (iii) to pay into the Property Management Account or otherwise as the Lender may direct all monies which it may receive in respect of the Debts,

#### **7 5 Intellectual Property Rights**

It shall

- (a) take all necessary action to safeguard and maintain its rights, present and future, in or relating to Intellectual Property Rights (including the payment of all renewal fees and all steps which are necessary or desirable to maintain any applicable registrations with any appropriate registry or other government authority or body),
- (b) keep the Lender fully informed as to the registration or requirement to renew the registration of any Intellectual Property Rights,
- (c) not use or refrain from using its Intellectual Property Rights in a way which may adversely affect the value of those Intellectual Property Rights, and
- (d) notify the Lender promptly of any infringement or suspected infringement or any challenge to the validity of its Intellectual Property Rights and, at the request of the Lender, take all steps necessary to prevent or bring an end to any such infringement and to defend any such challenge

#### **7 6 Additional Assigned Agreements**

It

- (a) will perform all its obligations under the Additional Assigned Agreements in a diligent and timely manner, and
- (b) will not make or agree to make any amendments to the Additional Assigned Agreements, waive any of its rights under the Additional Assigned Agreements or exercise any right to terminate any of the Additional Assigned Agreements, except with the prior written consent of the Lender

#### **7 7 Power to Remedy**

If the Company fails to comply with any covenant set out in 7 2 (*General Undertakings*) to 7 6 (*Additional Assignment Agreements*) (inclusive), it will allow (and irrevocably authorises) the Lender or any Receiver to take any action on its behalf which the Lender or the Receiver deems necessary or desirable to ensure that those covenants are complied with. The Company shall reimburse to the Lender and/or any Receiver, on demand, all amounts expended by the Lender or any Receiver in remedying such failure from the date of payment by the Lender or Receiver (as the case may be) until the date of reimbursement.

### **8 Enforcement and Powers of the Lender**

#### **8 1 Enforcement**

At any time on or after the occurrence of an Event of Default, the Security created pursuant to this Deed shall be immediately enforceable and the Lender may in its absolute discretion and without notice to the Company or the prior authorisation of any court

- (a) enforce all or any part of the Security created by this Deed and take possession of or dispose of all or any of the Security Assets in each case at such times and upon such terms as it sees fit, and
- (b) whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions
  - (i) conferred from time to time on mortgagees by the LPA (as varied or extended by this Deed) or by law, and
  - (ii) granted to a Receiver by this Deed or from time to time by law

#### **8.2 Power of Sale, Leasing and Other Powers**

- (a) For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Deed. The power of sale and other powers conferred by section 101 of the LPA and all other enforcement powers conferred by this Deed shall be immediately exercisable at any time after an Event of Default
- (b) The Lender may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the LPA
- (c) In the exercise of the powers conferred by this Deed, the Lender may sever and sell plant, machinery or other fixtures separately from the property to which they may be annexed and it may apportion any rent or other amount without the consent of the Company

#### **8.3 Statutory Restrictions**

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the LPA shall not apply to the Security constituted by this Deed

#### **8.4 Appropriation**

- (a) In this deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No 2) Regulations 2003
- (b) At any time after an Event of Default, the Lender may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Liabilities.
- (c) The Parties agree that the value of any such Security Assets appropriated in accordance with paragraph (b) above shall be the market price of such Security Assets at the time the right of appropriation is exercised as determined by the Lender by reference to such method or source of valuation as the Lender may select, including by independent valuation. The Parties agree that the methods or sources of valuation provided for in this paragraph (c) or selected by the Lender in accordance with this paragraph (c) shall constitute a commercially reasonable manner of valuation for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003

- (d) The Lender shall notify the Company, as soon as reasonably practicable, of the exercise of its right of appropriation as regards such of the Security Assets as are specified in such notice

## **9 Appointment of a Receiver or Administrator**

### **9.1 Appointment**

- (a) At any time on or after the occurrence of an Event of Default, or at the request of the Company or its directors, the Lender may, without prior notice to the Company, in writing (under seal, by deed or otherwise under hand) appoint
  - (i) a Receiver in respect of the Security Assets or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place, or
  - (ii) one or more persons to be an Administrator in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986
- (b) Nothing in paragraph (a) above shall restrict the exercise by the Lender of any one or more of the rights of the Lender under Schedule B1 to the Insolvency Act 1986 and the rules thereunder or at common law
- (c) Section 109(1) of the LPA shall not apply to this Deed

### **9.2 Several Receivers**

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

### **9.3 Remuneration of Receiver**

The Lender may from time to time fix the remuneration of any Receiver appointed by it from time to time. For the purpose of this Clause 9.3, the limitation set out in Section 109(6) LPA shall not apply

### **9.4 Liability of Lender for Actions of a Receiver or Administrator**

- (a) Each Receiver shall be the agent of the Company which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. No Secured Party shall be responsible for any misconduct, negligence or default of a Receiver
- (b) No Secured Party shall have any liability for the acts or omissions of an Administrator

## **10 Powers of a Receiver**

A Receiver shall have (and be entitled to exercise) in relation to the Security Assets over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Deed)

- (a) all of the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver),

- (b) all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA,
- (c) all of the powers conferred on the Lender under this Deed,
- (d) all the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which the Company itself could do or omit to do,
- (e) the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, the Company, the collection and/or realisation of Security Assets in such manner and on such terms as the Receiver sees fit, and the execution of documents in the name of the Company (whether under hand, or by way of deed or by utilisation of the company seal of the Company))

## 11 **Application of Moneys**

### 11.1 **Order of Application**

All amounts from time to time received or recovered by the Lender pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security created by this Deed (for the purposes of this Clause 11.1, the "**Recoveries**") shall be held by the Lender on trust to apply the same at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this Clause 11 (*Application of Moneys*)), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities

- (a) in discharging any sums owing to the Lender or any Receiver or Administrator,
- (b) in payment of all costs and expenses incurred by the Lender in connection with any realisation or enforcement of the Security created by this Deed, and
- (c) in payment of any Secured Liabilities

### 11.2 **Prospective Liabilities**

Following an Event of Default, the Lender may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) for later application under Clause 11.1 (*Order of Application*) in respect of

- (a) any sum to a Secured Party, and
- (b) any part of the Secured Liabilities,

that the Lender reasonably considers, in each case, might become due or owing at any time in the future

### 11.3 **Investment of Proceeds**

Prior to the application of the proceeds of the Recoveries in accordance with Clause 11.1 (*Order of Application*) the Lender may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest

being credited to the relevant account) pending the application from time to time of those moneys in the Lender's discretion in accordance with the provisions of Clause 11.1 (*Order of Application*)

**11.4 Currency Conversion**

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any moneys received or recovered by the Lender from one currency to another, at a market rate of exchange
- (b) The obligations of any the Company to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion

**11.5 Permitted Deductions**

The Lender shall be entitled, in its discretion

- (a) to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Deed, and
- (b) to pay all Taxes which may be assessed against it in respect of any of the Security Assets, or as a consequence of performing its duties, or by virtue of its capacity as Lender under any of the Finance Documents or otherwise

**12 Protection of Third Parties**

**12.1 No Obligation to Enquire**

No purchaser from, or other person dealing with, a Secured Party shall be obliged or concerned to enquire whether

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

**12.2 Receipt Conclusive**

The receipt of the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve such purchaser of any obligation to see to the application of any moneys paid to or by the direction of the Lender or any Receiver

**13 Protection of the Lender**

**13.1 No Liability**

No Secured Party shall be liable in respect of any of the Security Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers

**13.2 Possession of Security Assets**

Without prejudice to Clause 13.1 (*No Liability*), if a Secured Party enters into possession of the Security Assets, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession

## **14 Cumulative Powers and Avoidance of Payments**

### **14.1 Cumulative Powers**

The powers which this Deed confers on the Lender and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Lender or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Lender and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

### **14.2 Amounts Avoided**

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

### **14.3 Discharge Conditional**

Any settlement or discharge between the Company and the Lender shall be conditional upon no security or payment to the Lender by the Company or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Lender under this Deed) the Lender shall be entitled to recover from the Company the value which the Lender has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

## **15 Ruling-off Accounts**

If the Lender receives notice of any subsequent Security or other interest affecting any of the Security Assets it may open a new account for the Company in its books. If it does not do so then (unless it gives written notice to the contrary to the Company), as from the time it receives that notice, all payments made by the Company to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Liabilities.

## **16 Power of Attorney**

The Company, by way of security, irrevocably and severally appoints each of the Lender and any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Lender or any Receiver under this Deed or otherwise for any of the purposes of this Deed, and the Company covenants with each of the Lender and any Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

17 **Redemption of Prior Charges**

The Lender may, redeem any prior Security on or relating to any of the Security Assets or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Company. The Company will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer.

18 **Miscellaneous**

18.1 **Assignment**

The Company may not assign any of its rights or transfer any of its rights or obligations under this Deed. The Lender may assign and transfer all or any part of its rights and obligations under this Deed.

18.2 **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.

18.3 **Covenant to Release**

At the end of the Security Period, the Lender shall, at the request and cost of the Company, release the Security Assets from the security constituted by this Deed (including any assignment by way of security).

19 **Governing Law**

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

20 **Jurisdiction**

20.1 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").

20.2 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.

20.3 This Clause 20 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.

**In witness** whereof this Deed has been duly executed on the above date first above written.

**Schedule 1**  
**Security Assets**

**Part 1**  
***The Property***

<b>Address or description</b>	<b>Title No.</b>
ALL that property being the Freehold land to the west of Castle Lane Hadley Telford in the district of Wrekin, more particularly known as flats 2 – 12 (evens), 24, 53, 54, 58, 76, 80, 82 The Nettlefolds Hadley Telford TF1 5PF, and flats 6 – 18 (excl 13), 23 and 24 Bntannia Way Hadley Telford TF1 5PE, and 12 garages at The Nettlefolds and Britannia Way aforesaid which are currently part of Title No SL175694	
ALL that property being the Freehold land to the south of Kennedy Way Yate in the district of South Gloucestershire, more particularly known as flats 18 – 48 (evens) and 90 – 116 Normandy Drive Yate Bristol BS37 4SG which are currently part of Title No GR304155	
ALL that property being the Freehold land to the south of Boughton Road Rugby in the district of Rugby Warwickshire, more particularly known as flats 1 – 25 (excl 13) Castle Combe Rugby CV21 2AP and flats 1 – 31 Kirkistown Close Rugby CV21 1AN which are currently part of Title No WK436948	
ALL that property being the Freehold land at Wharf Lane Solihull in the County of West Midlands, more particularly known as flats 1 – 12 and 14 – 54 (odds and evens) Avery Court Wharf Lane Solihull B91 2NG and flats 1 – 12 and 14 – 61 Brook House Wharf Lane Solihull B91 2NJ being part of Title No WM756973	
ALL that property being the Freehold land at Tren creek, Newquay, TR7 3DS in the county of Cornwall, more particularly known as flats 12 – 22 (evens) Cavendish Crescent as the same is registered at the Land Registry	CL298100

**Part 2**

***Intellectual Property***

Chargor

Trademark/Patent number

[None at the date of this Deed]

**Part 3**

***Shares***

Name of company

Number and class of shares

Details of nominees (if any)  
holding legal title to shares

[None at the date of this Deed]

**Schedule 2**  
**Form of Notices**

**Part 1**

***(Form of notice in relation to the Property Management Account or Other Account)***

To *[insert name and address of Blocked Account or Other Account provider]* (the "Account Bank")

Dated •

Dear Sirs

Re: [ ]

We notify you that we have charged to John Lewis Partnership Pensions Trust (the "Lender") all our right, title and interest in and to the monies from time to time standing to the credit of the accounts identified in the schedule to this notice and to any other accounts from time to time that we maintain with you (the "Charged Accounts") and to all interest (if any) accruing on the Charged Accounts

We irrevocably authorise and instruct you to

- 1 disclose to the Lender any information relating to us and the Charged Accounts which the Lender may from time to time request you to provide
- 2 comply with the terms of any written notice or instruction relating to any Charged Account received by you from the Lender, and
- 3 pay or release any sum standing to the credit of any Charged Account in accordance with the written instructions of the Lender

We acknowledge that you may comply with the instructions in this notice without any further permission from us

The instructions in this notice may not be revoked or amended without the prior written consent of the Lender

Please sign and return the enclosed copy of this notice to the Lender (with a copy to us) by way of your confirmation that

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

Accounts, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Lender,

- (d) you have not claimed or exercised, nor do you have outstanding any right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Charged Accounts,
- (e) you will not permit any amount to be withdrawn from any Charged Account without the Lender's prior written consent, and
- (f) following the Lender notifying you that their security is enforceable, you will not permit any amount to be withdrawn from that Charged Account without the Lender's prior written consent

The provisions of this notice and any non-contractual obligations arising out of or in connection with it are governed by English law

#### **Schedule**

**Account Number**

**Sort Code**

Yours faithfully,

for and on behalf of  
**Fairthatch GR Limited**

***[On acknowledgement copy]***

To *[insert name of Lender]*

Copy to Fairthatch GR Limited

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (a) to (f) (inclusive) above

for and on behalf of  
***[Insert name of Account provider]***

Dated [●]

## Part 2

### (Form of notice of insurers)

To *[insert name and address of insurer]*

Dated [●]

Dear Sirs

**Re: *[identify the relevant insurance policy[ies]]* (the "Policy[ies]")**

We notify you that we have assigned, by way of security, to [●] (the "**Lender**") all our right, title and interest in the Policy[ies] as security for certain obligations owed by us to the Lender

[We irrevocably instruct and authorise you to pay all payments [in each case in excess of [●] per property in any one year] under or arising under the Policy[ies] to our account called [*Chargor*] at [*Bank*], account number [●] sort code [●]. It is very important that you make all immediate arrangements for all such sums payable by you under the Policy[ies] to be paid to this account.]

We further notify you that

- 1 you may continue to deal with us in relation to the Policy[ies] until you receive written notice to the contrary from the Lender. Thereafter, we will cease to have any right to deal with you in relation to the Policy[ies] and therefore from that time you should deal only with the Lender,
- 2 you are authorised to disclose information in relation to the Policy[ies] to the Lender on their request, and
- 3 the provisions of this notice may only be revoked or amended with the prior written consent of the Lender

We will remain liable to perform all our obligations under the Policy[ies] and the Lender is under no obligation of any kind whatsoever under the Policy[ies] nor under any liability whatsoever in the event of any failure by us to perform our obligations under the Policy[ies]

Please sign and return the enclosed copy of this notice to the Lender (with a copy to us) by way of confirmation that

- (g) you agree to act in accordance with the provisions of this notice,
- (h) you will not amend, waive or release any right, interest or benefit in relation to the Policy[ies] (or agree to do the same) without the prior written consent of the Lender,
- (i) as the Lender is named as [co-insured and loss payee], the Policy[ies] will not be vitiated or avoided as against any insured party as a result of any circumstances beyond the control of that insured party or any misrepresentation, non-disclosure, or breach of any policy term or condition, on the part of any insured party or any agent of any insured party,

- (j) [after receipt of written notice in accordance with paragraph 1 above, you will pay all monies to which we are entitled under the Policy[ies] direct to the Lender (and not to us) unless the Lender otherwise agrees in writing, ]
- (k) you will give at least [30] days' notice to the Lender if you propose to repudiate, rescind or cancel any Policy[ies], to treat [it/them] as avoided in whole or in part, to treat [it/them] as expired due to non-payment of premium or otherwise decline any valid claim under [it/them] by or on behalf of any insured party and you will give the opportunity to rectify any such non-payment of premium within the notice period,
- (l) you waive your rights of subrogation as against us, any tenant of a property or any other party,
- (m) you have not received notice that we have assigned or charged our rights under the Policy[ies] to a third party or created any other interest in the Policy[ies] in favour of a third party, and
- (n) you have not claimed or exercised nor do you have any outstanding right to claim or exercise against us, any right of set-off, counter-claim or other right relating to the Policies

The provisions of this notice and any non-contractual obligations arising out of or in connection with it are governed by English law

Yours faithfully

for and on behalf of  
**Fairthatch GR Limited**

***[On acknowledgement copy]***

To                      John Lewis Partnership Pensions Trust

Copy to                Fairthatch GR Limited

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (a) to (h) (inclusive) above

for and on behalf of  
*[insert name of insurer]*

Dated [●]

### Part 3

#### *(Form of notice in relation to a Lease Document)*

To [tenant]

Dated [●]

Dear Sirs,

**Re:** the lease dated [●] and made between [●] and [●] (the "**Lease**")

We notify you that we have assigned, by way of security, to [*the Lender*] (the "**Lender**") all our rights, title and interest in the Lease as security for certain obligations owed by us to the Lender

We irrevocably instruct and authorise you to pay any rent payable by you under the Lease to our account with [*Bank*] at [●], Account No [●], Sort Code [●] (the "**Rent Account**")

Please sign and return the enclosed copy of this notice to the Lender (with a copy to us) by way of confirmation that

- (o) you have not received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, our rights under or in respect of the Lease,
- (p) you will pay all rent and all other monies payable by you under the Lease into the Rent Account, and
- (q) you will continue to pay those monies into the Rent Account until you receive the Lender's written instructions to the contrary

The instructions in this notice apply until you receive notice from the Lender to the contrary and notwithstanding any previous instructions given by us

The instructions in this notice may not be revoked or amended without the prior written consent of the Lender

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

Yours faithfully,

for and on behalf of  
**Fairhatch GR Limited**

#### ***[On acknowledgement copy]***

To John Lewis Partnership Pensions Trust

Copy to Fairthatch GR Limited

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (a) to (c) (inclusive) above

for and on behalf of  
***[Insert name of tenant]***

Dated [•]

#### Part 4

##### *(Form of notice to counterparties)*

To *[insert name and address of counterparty]*

Dated [●]

Dear Sirs

**Re: *[identify the relevant agreement]* (the "Agreement")**

We notify you that we have *[assigned, by way of security,/charged]* to John Lewis Partnership Pensions Trust (the "**Lender**") all our right, title and interest in the Agreement as security for certain obligations owed by us to the Lender

We further notify you that

- 1 you may continue to deal with us in relation to the Agreement until you receive written notice to the contrary from the Lender. Thereafter, we will cease to have any right to deal with you in relation to the Agreement and therefore, from that time, you should deal only with the Lender,
- 2 you are authorised to disclose information in relation to the Agreement to the Lender on request,
- 3 after receipt of written notice in accordance with paragraph 1 above, you must pay all monies to which we are entitled under the Agreement direct to the Lender (and not to us) unless the Lender otherwise agrees in writing, and
- 4 the provisions of this notice may only be revoked or amended with the prior written consent of the Lender

Please sign and return the enclosed copy of this notice to the Lender (with a copy to us) by way of confirmation that

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions,
- (b) you will not amend in *[any/a material]* way, waive or release any rights, interest or benefit in relation to the Agreement or terminate the Agreement without the prior written consent of the Lender,
- (c) you have not received notice that we have assigned or charged our rights under the Agreement to a third party or created any other interest in the Agreement in favour of a third party, and
- (d) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us any right of set-off, counter-claim or other right relating to the Agreement

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

Yours faithfully

for and on behalf of  
**Fairthatch GR Limited**

***[On acknowledgement copy]***

To                    John Lewis Partnership Pensions Trust

Copy to            Fairthatch GR Limited

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (a) to (d) (inclusive) above

for and on behalf of  
*[insert name of counterparty]*

Dated [●]

**Schedule 3**  
**Supplemental Debenture**

The Supplemental Debenture is made on 20[●]

**Between**

- (1) [●] (a company registered in England and Wales with registration number [●]) (the "Company"), and
- (2) John Lewis Partnership Pensions Trust (the "Lender")

**Background**

- (A) Pursuant to the Original Debenture (as defined below), the Company created Security over all of its assets for, amongst other things, its present and future obligations and liabilities under the Finance Documents
- (B) The Company has acquired interests in real property and, in accordance with clause [●] of the PPFA (as defined in the Original Debenture (defined below)), the Company has agreed to enter into this Supplemental Debenture
- (C) This Supplemental Debenture is supplemental to the Original Debenture (as defined below)

**The parties to this Supplemental Debenture agree as follows**

**1 Definitions and Construction**

**1.1 Definitions**

Terms defined in the Original Debenture shall, unless otherwise defined in this Supplemental Debenture or unless a contrary intention appears, bear the same meaning when used in this Supplemental Debenture and the following terms have the following meanings

**"Additional Property"** means

- (a) all of the freehold and/or leasehold property of the Company specified in the Schedule (Additional Property),
- (b) any buildings, fixtures, fittings, plant or machinery from time to time on or forming part of the property referred to in paragraph (a) above, and
- (c) the Related Property Rights arising in relation to any of the assets described in paragraphs (a) and (b) above

**"Original Debenture"** means the [describe debenture] between [among others] (1) the Company and (2) the Lender dated [●]

**1.2 Construction**

- (a) Unless a contrary intention appears, clause 1.2 (*Construction*) of the PPFA applies to this Supplemental Debenture, and shall be deemed to be incorporated into this Supplemental Debenture, mutatis mutandis, as though set out in full in this Supplemental Debenture, with any reference to "this Agreement" being deemed to be a reference to "this Supplemental Debenture", subject to any necessary changes

(b) Any references to the Lender or any Receiver shall include its Delegate

**1 3 Law of Property (Miscellaneous Provisions) Act 1989**

To the extent necessary for any agreement for the disposition of the Security Assets in this Supplemental Debenture 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 Supplemental Debenture

**1 4 Implied Covenants for Title**

The obligations of the Company under this Supplemental Debenture 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 5 Effect as a Deed**

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

**1 6 Trusts**

The perpetuity period for any trusts created by this Deed is 125 years

**2 Security Assets**

**2 1** The Company, as security for the payment of the Secured Liabilities, charges in favour of the Lender, with full title guarantee, by way of legal mortgage, the Additional Property

**2 2** As security for payment of the Secured Liabilities, the Company assigns, by way of security, with full title guarantee to the Lender all its right, title and interest in

- (a) the Insurances and the Insurance Proceeds,
- (b) all Rental Income,
- (c) any Lease Document, and
- (d) other assets,

in each case relating to the Additional Property, together with all Related Property Rights relating thereto

**2 3** The Company hereby irrevocably consents to the Lender applying to the Chief Land Registrar for a restriction to be entered on the Register of Title of all that Additional Property on the prescribed Land Registry form and in the following or substantially similar terms

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the supplemental debenture dated • in favour of John Lewis Partnership Pensions Trust referred to in the charges register "

**2 4** The Finance Parties must perform their obligations under the PPFA (including any obligation to make available further advances) In relation to the Additional Property, the Lender may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Additional Property of the obligation to make further advances

**3 Incorporation**

The provisions of clause 4 (*Continuing Security*) to clause 18 (Miscellaneous) (inclusive) of the Original Debenture apply to this Supplemental Debenture as though they were set out in full in this Supplemental Debenture except that references to "this Deed" in the Original Debenture are to construed as references to "this Supplemental Debenture"

**4 Continuation**

4 1 Except insofar as supplemental hereby, the Original Debenture will remain in full force and effect

4 2 The Company agrees that the execution of this Supplemental Debenture shall in no way prejudice or affect the security granted by it (or the covenants given by it) under the Original Debenture

4 3 References in the Original Debenture to "this Deed" and expressions of similar import shall be deemed to be references to the Original Debenture as amended and supplemented by this Supplemental Debenture and to this Supplemental Debenture

4 4 This Supplemental Debenture is designated a Finance Document

**5 Governing law**

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

**6 Jurisdiction**

6 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute relating to the existence, validity or termination of this Supplemental Debenture or any non-contractual obligation arising out of or in connection with this Supplemental Debenture) (a "Dispute")

6 2 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

6 3 This Clause 6 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

**In witness** whereof this Supplemental Debenture has been duly executed on the above date first above written

**Schedule**

**Additional Property**

Short Description of Additional Property	Title Number (if registered)
[•]	[•]

[Signature blocks to be inserted here]

**Signatories to this Deed**

**Chargor**

Executed as a deed by )  
**FAIRTHATCH GR LIMITED** )  
acting by *B.U. Procter* )  
in the presence of )

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

**Lender**

Signed for and on behalf of )  
**JOHN LEWIS PARTNERSHIP** )  
**PENSIONS TRUST** )  
by its duly authorised attorney )  
in the presence of )

Signature of witness

Name of witness

Address of witness

Occupation of witness

**Notice Details**

Address c/o Pramerica Real Estate Investors, Grand Buildings, 1-3 Strand, London WC2N  
5HR  
Fax +44 (0)207 766 2449  
Attention Philip Jacobs

**Signatories to this Deed**

**Chargor**

Executed as a deed by )  
**FAIRTHATCH GR LIMITED** )  
acting by )  
in the presence of )

Signature of director

Signature of witness

Name of witness

Address of witness

Occupation of witness

**Lender**

Signed for and on behalf of  
**JOHN LEWIS PARTNERSHIP  
PENSIONS TRUST**  
by its duly authorised attorney  
in the presence of

*Primerica Investment  
Management Limited*  
Signature of witness

Name of witness

Address of witness

Occupation of witness

**Notice Details**

Address c/o Primerica Real Estate Investors, Grand Buildings, 1-3 Strand, London WC2N  
5HR  
Fax +44 (0)207 766 2449  
Attention Philip Jacobs