

MR01

Particulars of a charge



Companies House

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.

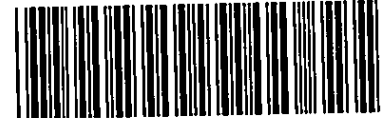
☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is  
an instrument. Use form MR08.

For further information, please see

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  
must be scanned and placed on the public record.



\*A28Y8R37\*

A36

23/05/2013

#93

COMPANIES HOUSE

THURSDAY

**1** Company details

For official use

Company number

0 8 4 9 5 6 1 8

Company name in full

Tritax Prime Distribution Income Nominee Limited

→ **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 0 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

Barclays Bank PLC

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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<b>4</b>	<b>Description</b>	
	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	<b>Continuation page</b> Please use a continuation page if you need to enter more details
Description	Nimbus Park, Mount Pleasant Road, Thorne, Doncaster with title number SYK517975	
<b>5</b>	<b>Fixed charge or fixed security</b>	
	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	
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>6</b>	<b>Floating charge</b>	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box	
	<input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7	
	Is the floating charge expressed to cover all the property and undertaking of the company?	
	<input checked="" type="checkbox"/> Yes	
<b>7</b>	<b>Negative Pledge</b>	
	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	
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	

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Particulars of a charge

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Trustee statement <sup>1</sup>

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Pursant Masons LLP X

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

**MR01****Particulars of a charge****Presenter Information**

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 **Kate Hardwidge**

Company name **Pinsent Masons LLP**

Address **30 Crown Place**

Post town **London**

County/Region

Postcode **E C 2 A 4 E S**

Country

DX

Telephone **0207 490 9676**

**Certificate**

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

**Checklist**

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

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

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

**Important information**

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

**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper**

Make cheques or postal orders payable to 'Companies House'

**Where to send**

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

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

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

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House  
Second Floor, the Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1

**Further information**

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

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



**FILE COPY**

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

Company number: 8495618

Charge code: 0849 5618 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2013 and created by TRITAX PRIME DISTRIBUTION INCOME NOMINEE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd May 2013.

Given at Companies House, Cardiff on 24th May 2013



DATED 20 May 2013

(1) THE CHARGORS

(2) BARCLAYS BANK PLC  
(as Security Agent)

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DEBENTURE

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We certify that, save for material redacted pursuant to s859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Pinsent Masons LLP

22 May 2013



Pinsent Masons

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THIS DEBENTURE is made on 20 May 2013

BETWEEN -

- (1) **THE COMPANIES** whose names and registered offices are set out in Schedule 1 (together with each company which becomes a party to this Deed by executing a Deed of Accession, each a "**Chargor**" and together the "**Chargors**"), and
- (2) **BARCLAYS BANK PLC** (the "**Security Agent**") as agent and trustee for itself and each of the Secured Finance Parties (as defined below)

THIS DEED WITNESSES as follows -

1 **INTERPRETATION**

1.1 **Definitions**

In this Debenture -

- |                                |  |
|--------------------------------|--|
| <b>"Account"</b>               | means any account opened or maintained by any Chargor at any bank or financial institution (including the General Account)   |
| <b>"Assigned Account"</b>      | means the Rent Account, the Rental Deposit Account, the Cure Deposit Account and the Recovery Account  |
| <b>"Borrower"</b>              | means Tritax Prime Distribution Income Limited Partnership (registered number SL012738)  |
| <b>"Charged Property"</b>      | means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the security created in favour of the Security Agent by or pursuant to this Debenture   |
| <b>"Collateral Warranties"</b> | means the collateral warranties listed in Schedule 10 ( <i>Details of Collateral Warranties</i> ) which have or are to be assigned to Tritax Prime Distribution Income Nominee Limited   |
| <b>"Cure Deposit Account"</b>  | means the account in the name of the Borrower and designated as the cure deposit account with the Security Agent with account number 50198129 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)   |
| <b>"Deed of Accession"</b>     | means a deed substantially in the form of Schedule 4 ( <i>Deed of Accession</i> ) executed, or to be executed, by a person becoming a Chargor  |
| <b>"Enforcement Action"</b>    | means -<br><br>(a) the acceleration of any Secured Liability or any declaration that any Secured Liability is prematurely due and payable or payable on demand (other than as a result of it becoming unlawful for a Secured Finance Party to perform its obligations under, or of any mandatory prepayment arising under, the Secured Finance Documents) or the premature termination or close out of any |

Hedging Agreement,

- (b) the taking of any steps to enforce or require the enforcement of any Security (including the crystallisation of any floating charge forming part of the Security),
- (c) the making of any demand against any Chargor in relation to any guarantee, indemnity or other assurance against loss in respect of any Secured Liability (including exercising any put or call option against any Chargor for the redemption or purchase of any Secured Liability),
- (d) the exercise of any right of set-off against any Chargor in respect of any Secured Liability excluding any right of set-off pursuant to a netting arrangement under a Hedging Agreement,
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against any Chargor to recover any Secured Liability, or
- (f) the petitioning, applying or voting for, or the taking of any steps which may lead to any administration, winding-up, insolvency or dissolution of or in relation to any Chargor

<b>"Enforcement Date"</b>	means the date on which the Security Agent or any other Secured Finance Party first takes Enforcement Action provided that an Event of Default has occurred and is continuing
<b>"Facility Agreement"</b>	means the facility agreement dated on or about the date of this Debenture and made between, amongst others, (1) the Borrower (acting through the General Partner, (2) Tritax Prime Distribution Income Nominee Limited, (3) Barclays Bank PLC as arranger, (4) Barclays Bank PLC as original lender, (5) Barclays Bank PLC as facility agent and (6) Barclays Bank PLC as security agent
<b>"Fixed Plant and Equipment"</b>	means all plant, machinery or equipment of each Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building
<b>"Fixtures"</b>	means all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants fixtures
<b>"General Partner"</b>	means Tritax Prime Distribution Income (General Partner) Limited (registered number 08457071)
<b>"Insurances"</b>	means any policy of insurance or assurance
<b>"Intellectual Property"</b>	means together with, but not limited to, the intellectual property details of which are set out in Schedule 3

(Details of Intellectual Property) any of the following -

- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trade marks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above,
- (b) any invention, copyright, design right or performance right,
- (c) any trade secrets, know-how and confidential information, and
- (d) the benefit of any agreement or licence for the use of any such right

**"Land"**

means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes **"Land"** excludes heritable property situated in Scotland

**"Letting Document"**

has the same meaning as **"Lease Document"** under the Facility Agreement

**"Loose Plant and Equipment"**

means, in relation to each Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by such Chargor as a capital asset which is not Fixed Plant and Equipment

**"LPA"**

means the Law of Property Act 1925

**"Monetary Claims"**

means all book and other debts and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt

**"Notice of Assignment"**

means a notice of assignment in substantially the form set out in Schedule 5 (*Form of Notice of Assignment of Insurance*), Schedule 6 (*Form of Notice of Assignment of Assigned Accounts*), Schedule 7 (*Form of Notice of Assignment of Specific Contract*) or in such form as may be specified by the Security Agent

**"Planning Acts"**

means the Town and Country Planning Act 1990, the Planning (Listed Building and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Local Government Planning and Land Act 1980 and any subsequent legislation of a similar

	nature
<b>"Receiver"</b>	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property
<b>"Recovery Account"</b>	means the account in the name of the Borrower and designated as the recovery account with the Security Agent with account number 70852465 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
<b>"Regulations"</b>	means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/2336) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and <b>"Regulation"</b> means any of them
<b>"Related Rights"</b>	means in relation to any Charged Property - <ul style="list-style-type: none"> <li>(a) the proceeds of sale of any part of that Charged Property,</li> <li>(b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Property,</li> <li>(c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Property, and</li> <li>(d) any moneys and proceeds paid or payable in respect of that Charged Property</li> </ul>
<b>"Rent Account"</b>	means the account in the name of the Borrower and designated as the rent account with the Security Agent with account number 70399418 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
<b>"Rental Deposit Account"</b>	means the account in the name of the Borrower and designated as the rental deposit account with the Security Agent with account number 20900729 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
<b>"Secured Finance Documents"</b>	means the Finance Documents
<b>"Secured Finance Party"</b>	means the Finance Parties
<b>"Secured Liability"</b>	means any liability expressed to be due, owing or payable by any Chargor under or in connection with any of the Secured Finance Documents (together the <b>"Secured Liabilities"</b> )
<b>"Securities"</b>	means all the right, title and interest of a Chargor, now or in the future, in any - <ul style="list-style-type: none"> <li>(a) stocks, shares, bonds, debentures, loan</li> </ul>

	stocks, or other securities issued by any person,
	(b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person, and
	(c) units or other interests in any unit trust or collective investment scheme
	other than the Shares
<b>"Security"</b>	has the meaning given to it in the Facility Agreement
<b>"Security Agent"</b>	includes the Security Agent's successors in title and any successor appointed in accordance with the Secured Finance Documents
<b>"Security Documents"</b>	has the meaning given in the Facility Agreement
<b>"Shares"</b>	means all of the shares in the capital of Tritax Prime Distribution Income Nominee Limited specified in Schedule 9 ( <i>Details of Shares</i> ), held by, to the order of or on behalf of, any Chargor at any time
<b>"Specific Contracts"</b>	means -
	(a) the Letting Documents,
	(b) the Hedging Agreement,
	(c) the Collateral Warranties,
	(d) works agreement entered into between (1) CBRE SPUK II (No 6) Limited and (2) Stainforth Construction (North) Limited dated 14 May 2013, and
	(e) any other agreement designated as a Specific Contract by a Chargor and the Security Agent

## 1 2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Debenture, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Debenture

## 1 3 Interpretation

In this Debenture, unless the context otherwise requires -

- 1 3 1 words importing the singular shall include the plural and vice versa and reference to any gender includes the other gender,
- 1 3 2 the term "**assets**" includes all property, rights and revenues whatsoever, and wheresoever, present and future,
- 1 3 3 references to a "**guarantee**" include an indemnity or any other form of surety,

- 1 3 4 a Default is "**continuing**" if it has not been remedied or waived,
- 1 3 5 all references to documents include all variations and replacements of such documents and supplements to such documents,
- 1 3 6 all references to a party include references to its personal representatives, permitted assigns and transferees and its successors in title and (where applicable) to any replacement or additional trustee or agent,
- 1 3 7 references to persons include bodies corporate, unincorporated associations and partnerships, and
- 1 3 8 words and phrases defined in the Companies Act 2006 have the same meanings in this Debenture but the word "**company**" includes any body corporate

#### 1 4 **Statutes and headings**

In this Debenture -

- 1 4 1 any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced, and
- 1 4 2 headings are for reference purposes only and shall not affect the construction of anything in this Debenture

#### 1 5 **Clauses and Schedules**

In this Debenture references to "**Clauses**" are to the clauses or sub-clauses of this Debenture, references to "**Schedules**" are to the schedules to this Debenture and references to "**Paragraphs**" are to paragraphs of the Schedules. The Schedules shall be treated as an integral part of this Debenture and references to this Debenture shall include the Schedules.

#### 1 6 **Acknowledgement**

Each Chargor acknowledges that the Security Agent enters into this Debenture for itself and as trustee for the Secured Finance Parties who shall be entitled to the full benefit of this Debenture.

### 2 **COVENANT TO PAY**

#### 2 1 **Secured Liabilities**

Each Chargor covenants that it will on demand of the Security Agent pay and discharge any or all of the Secured Liabilities when due.

#### 2 2 **Interest**

Each Chargor covenants to pay interest to the Security Agent upon any sum demanded in accordance with Clause 2 1 (*Secured Liabilities*) until payment (both before and after any judgment) in accordance with the provisions of Clause 6 3 (*Interest on overdue amounts*) of the Facility Agreement.

### **3 CHARGES**

#### **3 1 Mortgages and Fixed Charges**

As a continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges to the Security Agent all its right, title and interest from time to time in each of the following assets -

- 3 1 1 by way of first legal mortgage all Land which is described in Schedule 2,
- 3 1 2 by way of first fixed charge all Land which is described in Schedule 2 (to the extent not effectively charged by Clause 3 1 1),
- 3 1 3 by way of equitable mortgage or (if or to the extent that this Deed does not take effect as a mortgage) by way of first fixed charge the Shares,
- 3 1 4 by way of first fixed charge -
  - (a) the Securities,
  - (b) the Intellectual Property,
  - (c) the Monetary Claims,
  - (d) the Fixed Plant and Equipment,
  - (e) the Loose Plant and Equipment,
  - (f) the Accounts (other than the Assigned Accounts),
  - (g) the Related Rights under or in connection with the Securities, the Accounts (other than the Assigned Accounts), the Intellectual Property, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment,
  - (h) to the extent not assigned or effectively assigned by Clause 3 3 (*Assignments*), the Insurances, the Specific Contracts, the Assigned Accounts and other agreements and all Related Rights in respect of such Charged Property, and
  - (i) its present and future goodwill and uncalled capital

#### **3 2 Floating Charge**

As continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges to the Security Agent by way of first floating charge the whole of such Chargor's undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by this Debenture, including, without limitation, any heritable property of such Chargor situated in Scotland

#### **3 3 Assignments**

As continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee assigns (to the extent assignable) absolutely in favour of the Security Agent, but subject to the right of such Chargor to redeem such assignment upon the full payment or discharge of the Secured Liabilities, its right, title and interest from time to time in each of the following assets -

- 3 3 1 the Specific Contracts,

3 3 2 the Insurances,

3 3 3 the Assigned Accounts, and

3 3 4 all rights under any agreement to which it is a party and which is not mortgaged or charged under Clause 3 1 (*Mortgages and Fixed Charges*),

together with all Related Rights in respect of such Charged Property, provided that each Chargor is entitled until the Enforcement Date to exercise all rights assigned under this Clause 3 3 (*Assignments*) (subject to the terms of the Secured Finance Documents) and the Security Agent will reassign any such rights to the extent necessary to enable such Chargor to do so

#### 3 4 Trust

If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the relevant Chargor shall hold it on trust for the Security Agent

#### 3 5 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Debenture

### 4 CRYSTALLISATION OF FLOATING CHARGE

#### 4 1 Crystallisation: By Notice

The Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3 2 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if -

4 1 1 the Enforcement Date has occurred, or

4 1 2 the Security Agent considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process, or

4 1 3 the Security Agent considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Debenture or under any other Secured Finance Document

#### 4 2 Crystallisation: Automatic

The floating charge created by Clause 3 2 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to the floating charge if -

4 2 1 any Chargor creates or attempts to create any Security (other than as permitted pursuant to the terms of the Secured Finance Documents) over any of the Charged Property, or

4 2 2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property, or

4 2 3 any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of any Chargor, over all or any part of its assets, or if such person is appointed

4 3 The crystallisation of the floating charge pursuant to the provisions of Clauses 4 2 2 and 4 2 3 above shall be discharged if any of those events causing the floating charge



to automatically crystallise is discharged or struck out within 14 days from the date of such crystallisation. Following such discharge the floating charge shall be reinstated and continue as effective security for the Secured Liabilities.

**4.4 Crystallisation: Moratorium where directors propose voluntary arrangement**

The floating charge created by Clause 3.2 (*Floating Charge*) may not be converted into a fixed charge solely by reason of -

4.4.1 the obtaining of a moratorium, or

4.4.2 anything done with a view to obtaining a moratorium,

under Schedule A1 to the Insolvency Act 1986.

**5 PERFECTION OF SECURITY**

**5.1 Notices of Assignment**

The Chargors shall deliver to the Security Agent (or procure delivery of) copies of Notices of Assignment duly executed by, or on behalf of, the applicable Chargors -

5.1.1 in respect of each Specific Contract, on the date of this Debenture and promptly upon entering into any further Specific Contract after the date of this Debenture,

5.1.2 in respect of the Insurances, on the date of this Debenture and promptly upon purchasing any further Insurance after the date of this Debenture,

5.1.3 in respect of each Assigned Account, on the date of this Debenture and promptly upon the designation at any time by the Security Agent of any Account as an Assigned Account, and

5.1.4 in respect of any other asset which is the subject of an assignment pursuant to Clause 3.3 (*Assignments*), promptly upon the request of the Security Agent from time to time.

5.2 The Chargors shall serve each Notice of Assignment on the relevant party promptly after the date of this Debenture and in each case shall use all reasonable endeavours to procure that each notice is acknowledged by the party to whom such Notice of Assignment is addressed and that such acknowledgement is returned to the Security Agent promptly after the date of this Debenture.

**5.3 Notices of Charge**

The execution of this Debenture by the Chargors and the Security Agent shall constitute notice to the Security Agent of the charge created over any Account opened or maintained with the Security Agent (including, for the avoidance of doubt, any Assigned Account).

**5.4 Delivery of Documents of Title**

The Chargors shall (save as otherwise permitted under the Facility Agreement) upon the execution of this Debenture (or, if later, upon receipt or entitlement thereof), and upon the acquisition by any Chargor of any interest in any Land deliver (or procure delivery) to the Security Agent of either -

5.4.1 all deeds, certificates and other documents relating to such Land (which the Security Agent shall be entitled to hold and retain), or

- 5 4 2 an undertaking from the Chargors' solicitors (in form and substance acceptable to the Security Agent) to hold all deeds, certificates and other documents of title relating to such Land strictly to the order of the Security Agent

## **5 5 Application to the Land Registry**

Each Chargor and the Security Agent shall apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by it -

- 5 5 1 a restriction in the following terms -

"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 *[insert date]* in favour of Barclays Bank PLC referred to in the charges register, or if appropriate, signed on such proprietor's behalf by an authorised attorney of Barclays Bank PLC (Form P)"

- 5 5 2 a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated *[insert date]* in favour of Barclays Bank PLC has been created for the purpose of securing such further advances

## **5 6 Intellectual Property**

Each Chargor shall, if requested by the Security Agent and at such Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Security Agent may require and do all acts that the Security Agent may require to perfect the Security taken by, or to record the interest of, the Security Agent in any registers relating to any registered Intellectual Property

## **6 FURTHER ASSURANCE**

### **6 1 Other acts**

Each Chargor shall, at its own expense, at any time when required by the Security Agent do and concur in all acts or things as the Security Agent may deem necessary for the purpose of the perfection, protection or maintenance of any of the Security intended to be created by this Debenture over all or any of the Charged Property or to facilitate the enforcement of that Security, or the exercise of any powers or discretions intended to be vested in the Security Agent or any Receiver by this Debenture

## **7 RESTRICTIONS ON DEALING**

### **7 1 Negative Pledge**

Each Chargor undertakes that it shall not, at any time during the subsistence of this Debenture, create or permit to subsist any Security over all or any part of the Charged Property, except as expressly permitted under the terms of the Secured Finance Documents

### **7 2 Disposals**

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as expressly permitted under the terms of the Secured Finance Documents, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the

Charged Property or permit the same to occur, or agree to do any of the foregoing, provided that, until -

7 2 1 the floating charge created by Clause 3 2 (*Floating Charge*) is converted into a fixed charge, or

7 2 2 the occurrence of the Enforcement Date,

the Chargors may hold, enjoy and deal with, in accordance with the Secured Finance Documents, the Charged Property which is not at the relevant time expressed to be subject to a fixed charge or mortgage

## **8 SHARES AND SECURITIES**

### **8 1 Shares: Before the Enforcement Date**

Prior to the occurrence of the Enforcement Date, the Chargors shall -

8 1 1 pay all dividends, interest and other monies arising from the Shares into an Account specified by the Security Agent, and

8 1 2 exercise all voting rights in relation to the Shares for any purpose not inconsistent with the terms of the Secured Finance Documents

### **8 2 Shares: After the Enforcement Date**

After the occurrence of the Enforcement Date, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor) -

8 2 1 exercise (or refrain from exercising) any voting rights in respect of the Shares,

8 2 2 apply all dividends, interest and other monies arising from the Shares in accordance with Clause 16 (*Application of Moneys*),

8 2 3 transfer the Shares into the name of such nominee(s) of the Security Agent as it shall require, and

8 2 4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Charged Property, to concur or participate in -

(a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such reconstruction, amalgamation, sale or other disposal),

(b) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and

(c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Charged Property

### **8 3      Securities and Shares: Payment of Calls**

The Chargors shall pay when due all calls or other payments which may be or become due in respect of any of the Securities and Shares which are not fully paid (unless reasonably contested), and in any case of default by any Chargor in such payment, the Security Agent may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Security Agent shall be reimbursed by the Chargor to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate notified to the Chargor by the Security Agent

### **8 4      Securities: Delivery of Documents of Title**

After the occurrence of the Enforcement Date, the Chargors shall promptly on the request of the Security Agent deliver (or procure delivery) to the Security Agent, and the Security Agent shall be entitled to retain, all of the Securities and any certificates and other documents of title representing the Securities to which any Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Security Agent may request (in such form and executed as the Security Agent may require) with a view to perfecting its security over the Securities or to registering any Securities in its name or the name of any nominee(s)

### **8 5      Securities: Exercise of Rights**

The Chargors shall not exercise any of their respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Security Agent, would prejudice the effectiveness of, or the ability of the Security Agent to realise, the security created by or pursuant to this Debenture

## **9      ACCOUNTS**

### **9 1      Accounts: Operation Before Enforcement Date**

Subject to the terms of the Facility Agreement, the Chargors shall, prior to the occurrence of the Enforcement Date, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account (other than an Assigned Account)

### **9 2      Accounts: Operation After Enforcement Date**

After the occurrence of the Enforcement Date the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent, subject to the terms of the Facility Agreement. In respect of the General Account, after the occurrence of the Enforcement Date, the Security Agent shall have the right (i) to require the Chargors to notify the account bank with which the General Account is held that the General Account has been assigned and charged in favour of the Security Agent or (ii) to perform such notification itself. The form of such notification shall be substantially in the form of Schedule 6 (*Form of Notice of Assignment of Assigned Accounts*) to this Debenture

### **9 3      Assigned Accounts**

9 3 1      The Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Assigned Account except with the prior consent of the Security Agent or as expressly permitted pursuant to the terms of the Secured Finance Documents

9 3 2      Subject to the terms of the Facility Agreement, the Security Agent shall, upon the occurrence of the Enforcement Date, be entitled without notice to

exercise from time to time all rights, powers and remedies held by it as assignee of the Assigned Accounts and to -

- (a) demand and receive all and any monies due under or arising out of each Assigned Account, and
- (b) exercise all such rights as the Chargors were then entitled to exercise in relation to such Assigned Account or might, but for the terms of this Debenture, exercise

#### 9 4      **Accounts: Application of Monies**

Subject to the terms of the Facility Agreement, the Security Agent shall, upon the occurrence of the Enforcement Date be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 16 (*Application of Moneys*)

### 10      **MONETARY CLAIMS**

#### 10 1      **No dealing with Monetary Claims**

The Chargors shall not at any time during the subsistence of this Debenture, without the prior written consent of the Security Agent or as permitted pursuant to the terms of the Secured Finance Documents, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing

#### 10 2      **Proceeds of Monetary Claims**

The Chargors shall get in and realise the Monetary Claims in the ordinary course of business and pay the proceeds of those Monetary Claims into an Account (and, where required under the Secured Finance Documents, an Assigned Account)

### 11      **INSURANCES**

#### 11 1      **Application of Insurance Proceeds**

All moneys received under any Insurance relating to the Charged Property shall be applied in accordance with clause 16 14 of the Facility Agreement and the terms of the Secured Finance Documents

### 12      **LAND**

The Chargors shall (with the intent that this Clause 12 (*Land*) apply in relation to all Land now vested in any Chargor) (save as otherwise agreed in the Facility Agreement) -

#### 12 1      **Repair and Alterations**

12 1 1      subject to the terms of any Letting Document, not, without the prior written consent of the Security Agent, make or permit the making of any alteration or addition to any of its Land (other than internal non-structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of its Land or sever or permit to be severed from any of its Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value, and

12 1 2      subject to the terms of any Letting Document, permit any authorised representative of the Security Agent at any time to enter any of its Land for

any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration, improvement or addition shall be found, remedy all such breaches and execute all such repairs or removals as the Security Agent may require within 28 days after notice (or immediately, in case of emergency),

## **12 2 Statutes**

12 2 1 comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land where a failure to comply in the sole opinion of the Security Agent (acting reasonably) is reasonably likely to have a Material Adverse Effect,

12 2 2 without prejudice to Clause 12 2 1 -

(a) comply with the Planning Acts but not make any application for consent or permission under the Planning Acts or implement any consent or permission once obtained without the prior written consent of the Security Agent,

(b) not enter into any agreement under section 106 of the Town and Country Planning Act 1990, section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or section 38 of the Highways Act 1980, without the prior written consent of the Security Agent, and

(c) pay and satisfy in accordance with its terms any charge that may be imposed under the Planning Acts, and

12 2 3 ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of its Land have been obtained and are complied with, and produce on demand such evidence as the Security Agent may reasonably require to satisfy itself that such consents and approvals have been obtained and are being complied with,

## **12 3 Leases**

12 3 1 not accelerate or defer payment of any moneys payable under any such lease and where any lease contains a provision for the review of rent promptly notify the Security Agent of any attempt by the lessor to implement a review but not agree the reviewed rent or appoint or agree to the appointment of a third party to determine a rent review without the prior written consent of the Security Agent,

12 3 2 not to apply for any licence, consent or approval under any such lease or any superior lease without the prior written consent of the Security Agent, and

12 3 3 promptly give notice to the Security Agent if any Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re-enters or attempts to re-enter thereunder and at the request of the Security Agent but at the cost of such Chargor take such steps as the Security Agent may require in relation thereto,

#### **12 4 Power of Leasing**

not, without the prior written consent of the Security Agent, exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of any of its Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of its Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Debenture,

#### **12 5 Letting Documents**

12 5 1 comply with the provisions of Clause 16 10 (*Occupational Leases*) of the Facility Agreement,

12 5 2 enforce, and not waive, release, vary or supplement, the covenants, conditions, agreements and obligations contained in or imposed by any of the Letting Documents or any guarantee in respect of the obligations of the tenants, lessees or licensees thereunder, and give notice to the Security Agent forthwith in writing of any breach or non-observance by other parties thereto together with the Chargor's proposals for causing the same to be remedied and, subject to the Security Agent's written approval of such proposals, implement them at the Security Agent's cost to the satisfaction of the Security Agent,

12 5 3 not accelerate or defer payment of any moneys due under any of the Letting Documents and where any Letting Document contains a provision for the review of rent promptly implement the same but not agree the reviewed rent or appoint or agree to the appointment of a third party to determine the same without the prior written approval of the Security Agent,

12 5 4 give immediate notice to the Security Agent if any tenant, lessee or licensee withholds rent or exercises any right of set-off against sums payable under any of the Letting Documents or purports, attempts or threatens to do so,

12 5 5 at the request of the Security Agent following an Enforcement Event (but not so as to constitute the Security Agent a mortgagee in possession) appoint the Security Agent as each Chargor's agent for the collection of rents and other sums due under any Letting Document and issue irrevocable instructions to the other parties thereto to pay such rents and sums to the Rent Account (or such replacement Rent Account) in accordance with the terms of the Facility Agreement, and

12 5 6 deliver to the Security Agent within 7 days of demand full particulars of all agreements, leases, tenancies or licences to occupy affecting any of its Land however remote or inferior

#### **12 6 Compulsory Acquisition**

not without the prior written consent of the Security Agent enter into any negotiations with any competent authority with regard to the compulsory acquisition of any of its Land or consent to the compulsory acquisition of any of its Land, and, if so requested by the Security Agent, permit the Security Agent or its authorised representatives to conduct such negotiations or to give such consent on any Chargor's behalf,

#### **12 7 Outgoings**

pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of its Land, and

## **12 8 Encumbrances**

comply with -

12 8 1 all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without limitation, those relating to any of its Land or the use or enjoyment of any of its Land or imposed upon any Chargor as owner, occupier or user, as the case may be, of any of its Land where a failure to comply in the sole opinion of the Security Agent (acting reasonably) is reasonably likely to have a Material Adverse Effect, and

12 8 2 its obligations under any Security having priority to the Security created by or pursuant to this Debenture

## **13 DEMAND AND ENFORCEMENT**

### **13 1 Enforcement**

This Debenture shall become enforceable in respect of and against any Chargor -

13 1 1 upon the occurrence of an Event of Default (which is continuing), or

13 1 2 upon any request being made by such Chargor to the Security Agent for the appointment of a Receiver or for the Security Agent to exercise any other power or right available to it

### **13 2 Powers on enforcement**

At any time after this Debenture has become enforceable, the Security Agent may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following -

13 2 1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the LPA,

13 2 2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA, and

13 2 3 to the extent that any Charged Property constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18

## **14 RECEIVERS**

### **14 1 Appointment**

At any time after this Debenture has become enforceable in respect of and against any Chargor, the Security Agent may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Property of such Chargor charged under this Debenture or an administrator of such Chargor. An appointment over part only of such Charged Property shall not preclude the Security Agent from making any subsequent appointment over any other part of such Charged Property



#### **14 2 Appointment in writing**

The appointment of a Receiver shall be in writing, and may be signed by any officer of the Security Agent. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

#### **14 3 Remuneration**

The Security Agent may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

#### **14 4 Powers**

The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until such Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Security Agent, and the Receiver shall have and be entitled to exercise in relation to the Charged Property -

14 4 1 all the powers conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA,

14 4 2 all 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,

14 4 3 all the powers and rights that an absolute owner would have in relation to any Charged Property, and

14 4 4 the power to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

### **15 POWER OF ATTORNEY**

#### **15 1 Appointment**

Each Chargor hereby irrevocably and by way of security appoints the Security Agent (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney and attorneys of such Chargor with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of such Chargor, which such Chargor could be required to do or execute under any provision of this Debenture, or which the Security Agent in its sole opinion may consider necessary for perfecting the Security Agent's title to any of the Charged Property of such Chargor or enabling the Security Agent or the Receiver to exercise any of its or his rights or powers under this Debenture.

#### **15 2 Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 15 1 (*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 15 1 (*Appointment*).

## **16 APPLICATION OF MONEYS**

### **16 1 Application of moneys**

All sums received by virtue of this Debenture and/or any other Security Documents by the Security Agent or the Receiver shall, subject to the payment of any claim having priority to this Debenture, be paid or applied in the following order of priority -

16 1 1 in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Security Agent as agent for the Secured Finance Parties and/or as trustee in relation to the Security Documents, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver,

16 1 2 in or towards payment to each of the Secured Finance Parties in accordance with the priority of payments set out in Clause 12 2 9 (*Rent Account*) of the Facility Agreement,

16 1 3 as to the surplus (if any), to the Chargor concerned or other person entitled to such surplus,

and section 109(8) of the LPA shall not apply

## **17 CONSOLIDATION**

### **17 1 Combination of accounts**

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Security Agent and each Secured Finance Party shall have the right at any time or times after an Event of Default has occurred (which is continuing), without notice to the relevant Chargor, to combine or consolidate all or any accounts which it then has in relation to such Chargor (in whatever name) and any Secured Liabilities then matured and owed by such Chargor to the Security Agent or that Finance Party, and/or to set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Liabilities then matured and owed to the Security Agent or that Secured Finance Party on any other account or otherwise

### **17 2 Application**

The Security Agent's and each Secured Finance Party's rights under Clause 17 1 apply -

17 2 1 whether or not any demand has been made under this Debenture, or any liability concerned has fallen due for payment,

17 2 2 whether or not any credit balance is immediately available or subject to any restriction,

17 2 3 irrespective of the currencies in which any balance or liability is denominated, and the Security Agent and the relevant Secured Finance Party may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11 00am on the date of conversion, and

17 2 4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising

**18 PROTECTION OF THIRD PARTIES**

**18 1 Statutory powers**

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Security Agent, as varied and extended by this Debenture, and all other powers of the Security Agent, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Debenture

**18 2 Purchasers**

No purchaser from or other person dealing with the Security Agent, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters

**18 3 Receipts**

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

**19 PROTECTION OF THE SECURITY AGENT, THE SECURED FINANCE PARTIES AND ANY RECEIVER**

**19 1 No liability**

The Security Agent, the Secured Finance Parties and any Receiver shall not be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Debenture unless caused by its or their gross negligence or wilful default

**19 2 Not mortgagee in possession**

Without prejudice to any other provision of this Debenture, entry into possession of any Charged Property shall not render the Security Agent or the Receiver liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Security Agent or the Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to go out of such possession

**19 3 Indemnity**

Each Chargor shall indemnify and keep indemnified the Security Agent, each Secured Finance Party, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which they may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture, the other Secured Finance Documents or the Charged Property

**19 4 Currency protection**

If any amount due to be paid to the Security Agent is, for any reason, paid in a currency (the "**currency of payment**") other than the currency in which it was expressed to be payable (the "**contractual currency**"), the Security Agent may

wherever it thinks fit apply the amount of the currency of payment received by it in the purchase, in accordance with its normal practice, of the contractual currency, and if this results in any shortfall below the amount due in the contractual currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the relevant Chargor shall indemnify the Security Agent against the amount of the shortfall

**19 5 Continuing protection**

The provisions of this Clause 19 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office

**20 PROVISIONS RELATING TO THE SECURITY AGENT**

**20 1 Powers and discretions**

The rights, powers and discretions given to the Security Agent in this Debenture -

20 1 1 may be exercised as often as, and in such manner as, the Security Agent thinks fit,

20 1 2 are cumulative, and are not exclusive of any of its rights under the general law, and

20 1 3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it

**20 2 Certificates**

A certificate by an officer of the Security Agent -

20 2 1 as to any amount for the time being due to the Secured Finance Parties or any of them, or

20 2 2 as to any sums payable to the Security Agent under this Debenture,

shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes

**20 3 Assignment**

The Security Agent may assign this Debenture to any successor in title to any of the Secured Liabilities in accordance with the Facility Agreement or to a replacement Security Agent and each Secured Finance Party may assign its interest in this Debenture in whole or in part to any successor in title to any of the Secured Liabilities in accordance with the Facility Agreement, and the Security Agent and any Secured Finance Party may disclose any information in its possession relating to any Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee permitted in accordance with the Facility Agreement

**20 4 Delegation**

The Security Agent may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Debenture Any such delegation may be made upon such terms (including power to sub-delegate) as the Security Agent may think fit The Security Agent shall not in any way be liable or responsible to the Chargors for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate

20 5     **Trusts**

The Security Agent shall hold the benefit of the covenants, mortgages and charges given by the Chargors in this Debenture upon trust for the Secured Finance Parties, and the perpetuity period for that trust and any other trusts constituted by this Debenture shall be 80 years

21     **PRESERVATION OF SECURITY**

21 1     **Continuing Security**

This Debenture shall be a continuing security to the Security Agent and shall remain in force until expressly discharged in writing by the Security Agent notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security of any kind which the Security Agent may have now or at any time in the future for or in respect of any of the Secured Liabilities

21 2     **No Merger**

This Debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any of the other Secured Parties may at any time hold for any other Secured Liabilities

21 3     **Waiver of Defences**

Neither the Security created by this Debenture nor the obligations of the Chargors under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Agent or any other Secured Finance Party) including -

- 21 3 1     any time, waiver or consent granted to, or composition with, any Chargor or other person,
- 21 3 2     the release of any Chargor or any other person under the terms of any composition or arrangement with any person,
- 21 3 3     the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Chargor or 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,
- 21 3 4     any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person,
- 21 3 5     any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Secured Finance Document or any other document or Security,
- 21 3 6     any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Secured Finance Document or any other document, or
- 21 3 7     an insolvency, liquidation, administration or similar procedure

**21 4 Order of Recourse**

This Debenture may be enforced against a Chargor without the Security Agent and/or any of the other Secured Parties first having recourse to any other right, remedy, guarantee or Security held by or available to any of them

**21 5 Suspense Accounts**

The Security Agent may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture or any other Security Document on a interest bearing separate or suspense account to the credit either of the relevant Chargor or, at the sole discretion of the Security Agent if an Event of Default has occurred and is continuing, of the Security Agent as the Security Agent shall think fit without any intermediate obligation on the Security Agent's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities save where such monies are sufficient to discharge the whole of the Secured Liabilities, in which case such monies shall be applied in discharge of the Secured Liabilities

**21 6 New Accounts**

If the Security Agent or any Secured Finance Party receives notice of any subsequent charge or other security interest affecting any of the Charged Property, the Security Agent and the relevant Secured Finance Party or Secured Finance Parties shall be entitled to close the relevant Chargor's then current account or accounts and to open a new account or accounts for such Chargor. If the Security Agent or any Secured Finance Party does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of such Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from such Chargor to the Security Agent or the relevant Secured Finance Party at the time when it received such notice

**21 7 Tacking**

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Security Agent confirms on behalf of the Secured Finance Parties that the Lenders shall make further advances to the Chargors on the terms and subject to the conditions of the Secured Finance Documents

**21 8 Reinstatement**

If any payment by any Chargor or discharge given by the Security Agent (whether in respect of the obligations of any Chargor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event -

21 8 1 the liability of the Chargors and the Security created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred, and

21 8 2 the Secured Parties shall be entitled to recover the value or amount of that Security or payment from the Chargors, as if the payment, discharge, avoidance or reduction had not occurred

**22 RELEASE**

22 1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors -

22 1 1 release the Charged Property from this Debenture, and

22 1 2 re-assign the Charged Property that has been assigned to the Security Agent under this Debenture

22 2 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture

**23 MISCELLANEOUS PROVISIONS**

**23 1 Severability**

If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect -

23 1 1 the validity or enforceability of any other provision, in any jurisdiction, or

23 1 2 the validity or enforceability of that particular provision, in any other jurisdiction

**23 2 Costs, charges and expenses**

All costs, charges and expenses incurred or paid by the Security Agent or by the Receiver in the exercise of any power or right given by this Debenture or in relation to any consent requested by any Chargor, or in perfecting or otherwise in connection with this Debenture, the other Secured Finance Documents or the Charged Property, all sums recoverable under Clause 19 (*Protection of the Security Agent, the Secured Finance Parties and any Receiver*) and all costs of the Security Agent (on an indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of moneys by this Debenture secured, shall be recoverable from such Chargor as debts, may be debited by the Security Agent at any time to any account of such Chargor and shall bear interest until payment at the rate or rates applicable to the account to which they are debited, or, if there is no such rate, at 2 per cent over the Security Agent's base rate

**23 3 Amendments and variations**

This Debenture shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Secured Finance Documents (including, without limitation, any increase in the amount of the Secured Liabilities) and all references to any Secured Finance Document in this Debenture shall be taken as referring to such Secured Finance Document as amended or varied from time to time

**23 4 Information**

Following an Event of Default which is continuing, the Security Agent may from time to time seek from any other person having dealings with the Chargors such information about the Chargors and their affairs as the Security Agent may think fit and each Chargor authorises and requests any such person to provide any such information to the Security Agent and agrees to provide such further authority in this regard as the Security Agent may from time to time require

**23 5 Joint and separate liability**

Unless the context otherwise requires, all covenants, agreements, representations and warranties on the part of the Chargors contained in this Debenture are given by them jointly and separately and shall be construed accordingly

**23 6 Authority**

The Borrower irrevocably authorises the General Partner to act on its behalf in administering the terms of this Debenture and in signing on its behalf any document varying, supplementing, restating and/or replacing the terms and conditions contained in this Debenture or any document ancillary to it (including, for the avoidance of doubt but without limitation, any Deed of Accession)

**23 7 Contracts (Rights of Third Parties) Act 1999**

23 7 1 Each Secured Finance Party, any Receiver and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Debenture has any right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Debenture

23 7 2 Notwithstanding any term of any Secured Finance Document, the parties to this Debenture and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Debenture without the consent of any person who is not a party to this Debenture

**23 8 Counterparts**

This Debenture 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 Debenture

**23 9 Deeds of accession**

Each of the parties agrees that each Deed of Accession shall be supplemental to this Debenture and be binding on and enure to the benefit of all the parties hereto

**24 GOVERNING LAW**

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

**25 ENFORCEMENT**

**25 1 Jurisdiction of English Courts**

25 1 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "**Dispute**")

25 1 2 The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary

25 1 3 This Clause 25 1 (*Jurisdiction of English Courts*) is for the benefit of the Secured Finance Parties only As a result, no Secured Finance Party shall



be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Finance Parties may take concurrent proceedings in any number of jurisdictions.

**EXECUTED AND DELIVERED AS A DEED** by each Chargor and executed by the Security Agent on the date set out at the beginning of this Debenture.

**SCHEDULE 1**  
**THE CHARGORS**

<b>Company name</b>	<b>No</b>	<b>Address for service and fax number</b>
Tritax Prime Distribution Income Limited Partnership	SL012738	Quartermile Two, 2 Lister Square, Edinburgh EH3 9GL
Tritax Prime Distribution Income (General Partner) Limited (in its capacity as general partner of Tritax Distribution Income Limited Partnership)	08457071	The Lodge, High Street, Odell, Bedford, Bedfordshire, MK43 7BB
Tritax Prime Distribution Income Nominee Limited	08495618	The Lodge, High Street, Odell, Bedford, Bedfordshire, MK43 7BB

**SCHEDULE 2**  
**DETAILS OF LAND**  
**REGISTERED LAND**

<b>Title number</b>	<b>Description</b>	<b>Chargor</b>
SYK517975	Nimbus Park, Mount Pleasant Road, Thorne, Doncaster	Tritax Prime Distribution Income Nominee Limited

## SCHEDULE 4

### DEED OF ACCESSION

**THIS DEED OF ACCESSION** is made on [ ]

#### **BETWEEN -**

- (1) [ ] (the "**New Chargor**"), a company incorporated in England or Wales whose registered office is at [ ],
- (2) **TRITAX PRIME DISTRIBUTION INCOME LIMITED PARTNERSHIP (ACTING THROUGH ITS GENERAL PARTNER, TRITAX PRIME DISTRIBUTION INCOME (GENERAL PARTNER) LIMITED)** (the "**Borrower**") for itself and as agent for and on behalf of each of the other Chargors named in the Debenture referred to below, and
- (3) **BARCLAYS BANK PLC** as the Security Agent

#### **WHEREAS -**

- (A) The Borrower has entered into a debenture dated [ ] (as supplemented and amended by Deeds of Accession or otherwise from time to time, the "**Debenture**") between each of the companies named in the Debenture as Chargors, and Barclays Bank PLC as agent and trustee for certain Secured Finance Parties as identified therein
- (B) The New Chargor at the request of the Borrower and in consideration of the Secured Finance Parties making or continuing to make facilities available to the Borrower or any other member of its group and after giving due consideration to the terms and conditions of the Secured Finance Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, has decided in good faith and for the purpose of carrying on its business to enter into this Deed and become a Chargor under the Debenture

#### **IT IS AGREED** as follows -

- 1 Terms defined in the Debenture shall have the same meaning in this Deed
- 2 The New Chargor agrees -
  - 2 1 to become a party to and to be bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed of Accession), and
  - 2 2 to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Chargor.
- 3 In accordance with the foregoing, the New Chargor now grants and gives to the Security Agent as agent and trustee for the Secured Finance Parties the charges, mortgages and other security described in the Debenture as being granted, created or made or given by the Chargors under the Debenture in favour of the Security Agent as agent and trustee for the Secured Finance Parties and grants to the Security Agent as agent and trustee for the Secured Finance Parties the floating charge as described in Clause 3 2 of the Debenture, to the intent that its charges, mortgages and other security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge

or release of any charge or mortgage contained in the Debenture or in any other Deed of Accession

4 The Debenture and this Deed shall be read as one to this extent and so that references in the Debenture to "this Debenture", "herein", and similar phrases shall be deemed to include this Deed

5 This Deed shall be governed by and construed in accordance with English law

**IN WITNESS** whereof this Deed of Accession has been executed as a deed by the New Chargor and the Borrower, and signed on behalf of the Security Agent, on the date first above written

**The New Chargor**

**EXECUTED** (but not delivered )  
until the date hereof) **AS A DEED** )  
by [ ] **LIMITED** )  
acting by - )

Director

Director/Secretary

**The Borrower**

**EXECUTED** (but not delivered )  
until the date hereof) **AS A DEED** )  
by **TRITAX PRIME DISTRIBUTION** )  
**INCOME LIMITED PARTNERSHIP** )  
**(ACTING THROUGH ITS GENERAL**  
**PARTNER, TRITAX PRIME**  
**DISTRIBUTION INCOME (GENERAL** Director  
**PARTNER) LIMITED)**  
acting by -

Director/Secretary

**The Security Agent**

**SIGNED** by )  
a duly authorised officer for and on behalf )  
of **BARCLAYS BANK PLC** in the presence )  
of - )

Signature of witness

Name of witness

Address

## SCHEDULE 5

### FORM OF NOTICE OF ASSIGNMENT OF INSURANCE

To [Insurer]

Date [ ]

Dear Sirs,

We give you notice that we have assigned and charged to **Barclays Bank PLC** (the "**Security Agent**") pursuant to a debenture entered into by us in favour of the Security Agent dated [ ] all our right, title and interest in and to the proceeds of [*insert details of relevant insurance policy*] (the "**Policy of Insurance**")

With effect from your receipt of this notice we instruct you to -

- (1) following the Security Agent's notification to you that the Enforcement Date has occurred make all payments and claims under or arising from the Policy of Insurance to the Security Agent [*insert an account number if required*] or to its order as it may specify in writing from time to time,
- (2) note the interest of the Security Agent on the Policy of Insurance, and
- (3) disclose to the Security Agent, without further approval from us, such information regarding the Policy of Insurance as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance) belong to and are exercisable by the Security Agent

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [ ] marked for the attention of [ ]

Yours faithfully,

for and on behalf of

**TRITAX PRIME DISTRIBUTION INCOME LIMITED PARTNERSHIP (ACTING THROUGH ITS GENERAL PARTNER, TRITAX PRIME DISTRIBUTION INCOME (GENERAL PARTNER) LIMITED)**

[On copy only

To **SECURITY AGENT**

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice

We further confirm that no amendment or termination of the Policy of Insurance shall be effective unless we have given the Security Agent thirty days written notice of it or, if it is not possible to comply with such notification to the Security Agent in accordance with the provisions of the relevant Policy of Insurance, the notice will be provided to the Security Agent in relation to such termination as soon as possible

For and on behalf of [ ]

By [ ]

Dated [ ]

## FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS

Date [ ]



[on copy only]

To **SECURITY AGENT**

Date [ ]

At the request of the Security Agent and **[BORROWER]** we acknowledge receipt of the notice of assignment and charge, on the terms attached, in respect of the Account (as described in those terms) We confirm that -

- (1) the balance standing to the Account at today's date is [ ], no fees or periodic charges are payable in respect of the Account and there are no restrictions on (a) the payment of the credit balance on the Account or (b) the assignment of the Account to the Security Agent or any third party,
- (2) we have not received notice of any previous assignments of, charges over or trusts in respect of, the Account and we will not, without the Security Agent's consent (a) exercise any right of combination, consolidation or set-off which we may have in respect of the Account or (b) amend or vary any rights attaching to the Account, and
- (3) we will act only in accordance with the instructions given by persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the Account to the Security Agent

For and on behalf of Barclays Bank PLC

By [ ]

## SCHEDULE 7

### FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To [ ]

Date [ ]

Dear Sirs,

We give you notice that we have assigned and charged to **Barclays Bank PLC** ("**Security Agent**") pursuant to a debenture entered into by us in favour of the Security Agent dated [ ] all our right, title and interest in and to [details of contract] (the "**Contract**") including all moneys which may be payable in respect of the Contract

With effect from your receipt of this notice -

- (1) following the Security Agent's notification to you that the Enforcement Date has occurred all payments by you to us under or arising from the Contract should be made to the Security Agent or to its order as it may specify in writing from time to time,
- (2) all remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent,
- (3) all rights to compel performance of the Contract are exercisable by the Security Agent although we shall remain liable to perform all the obligations assumed by it under the Contract,
- (4) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Security Agent and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Agent's consent, and
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Security Agent

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [ ] marked for the attention of [ ]

Yours faithfully,

for and on behalf of  
**TRITAX PRIME DISTRIBUTION INCOME LIMITED PARTNERSHIP (ACTING THROUGH ITS GENERAL PARTNER, TRITAX PRIME DISTRIBUTION INCOME (GENERAL PARTNER) LIMITED)**

[On copy only ]

To **SECURITY AGENT**

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice

We further confirm that -

- (1) no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Security Agent,
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Agent thirty days written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination, and
- (3) no breach or default on the part of the *[insert name of relevant Chargors]* of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach

For and on behalf of [ ]

By [ ]

Dated [ ]

**SCHEDULE 8**  
**FORM OF DEED OF RELEASE**

**DATED** \_\_\_\_\_ **20[ ]**

**(1) BARCLAYS BANK PLC**

**(2) [ ]**

---

**DEED OF RELEASE**

---



**THIS DEED** is made on

20[ ]

**BETWEEN -**

- (1) **BARCLAYS BANK PLC** (the "**Security Agent**"), and
- (2) [ ] (No [ ]) whose registered office is at [ ] and  
[ ] (No [ ]) whose registered office is at [ ], (the  
"**Chargors**")

**WHEREAS -**

- (A) By the documents short particulars of which are set out in the schedule hereto (the "**Security Documents**"), the **Chargors** charged its property and assets specified therein (the "**Assets**") to the **Security Agent** as security for the payment and discharge of all monies, obligations and liabilities therein covenanted to be paid and discharged
- (B) The **Chargors** have satisfied and discharged the liabilities secured by the **Security Documents** and the **Security Agent** has agreed to execute this Deed by way of acknowledgment of the release of the **Assets** from the charges and securities contained in the **Security Documents** and the satisfaction and discharge by the **Chargors** of the liabilities secured by the **Security Documents**

**IT IS AGREED** as follows -

- 1 The **Security Agent** hereby releases the **Assets** from all mortgages, charges, liens, encumbrances and other securities created by the **Security Documents** and all claims and demands thereunder and (insofar as may be necessary) reassigns all (if any) of the **Security Agent's** right, title and interest in the **Assets** to the **Chargors** to hold free from all such mortgages, charges, liens, encumbrances and other securities
- 2 The **Security Agent** hereby acknowledges the satisfaction and discharge by or on behalf of the **Chargors** of all monies, obligations and liabilities secured by the **Security Documents**
- 3 The **Security Agent** confirms that as at the date of this Deed it has not taken any action to crystallise and is not aware, without making specific enquiry, of any event that has occurred which would cause the crystallisation of any floating charge contained in the **Security Documents**
- 4 The **Security Agent** agrees that it will do all things and execute any further documents or deeds as the **Chargors** may reasonably require for the purpose of giving effect to this Deed
- 5 The **Chargors** shall reimburse the **Security Agent** on demand for all charges and expenses (including, but not limited to, charges and expenses of legal advisers) incurred by the **Security Agent** in connection with this Deed and any action taken by the **Security Agent** pursuant to Clause 4 together with all applicable value added taxes
- 6 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

**EXECUTED AS A DEED** and delivered on the date at the beginning of this Deed

## SCHEDULE

### The Security Documents

Date	Description
[ ]	[ ]

EXECUTED AS A DEED by )  
BARCLAYS BANK PLC by the signature of [ ]  
] )  
its duly authorised attorney in the presence of )  
)

Signature of witness

Name of witness

Address

EXECUTED AS A DEED by )  
[ ] acting by - )  
)

Director

Director/Secretary

EXECUTED AS A DEED by )  
[ ] acting by - )  
)

Director

Director/Secretary

## SCHEDULE 9

### DETAILS OF SHARES

Name of Company	Description and Number of Shares	Name of Shareholder
Tritax Prime Distribution Income Nominee Limited	1 ordinary share of £1 00	Tritax Prime Distribution Income (General Partner) Limited

## SCHEDULE 10

### DETAILS OF COLLATERAL WARRANTIES

Date	Document	Original Parties
21 March 2006	Collateral Warranty (infrastructure works)	(1) Bucknall Austin Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
21 March 2006	Collateral Warranty	(1) Bucknall Austin Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) ALS Landscape Architecture Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) Design and Construction Management Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) David Mayhew t/a Kennedy Watts (Morpeth) (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) Fletcher Architects UK Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) Tate Consulting Engineers Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty (infrastructure works)	(1) Tolent Construction Limited (2) Tolent Plc (3) CBRE SPUK II (No 6) Limited (4) Helioslough Limited



<b>Date</b>	<b>Document</b>	<b>Original Parties</b>
26 July 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Tolent Construction Limited</li> <li>(2) Tolent Plc</li> <li>(3) CBRE SPUK II (No 6) Limited</li> <li>(4) Helioslough Limited</li> </ul>
28 September 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Conder Structures Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
28 September 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Encia Consulting Limited</li> <li>(2) CBRE SPUK II (No 6) Limited</li> </ul>
12 October 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) ABS Brymar Floors Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
12 October 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Sapoflow Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
12 October 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Amp-Tec Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
7 December 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Wakefield Glass Company Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
7 December 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Roger Bullivant Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
7 December 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) Multiform Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>
7 December 2006	Collateral Warranty	<ul style="list-style-type: none"> <li>(1) BWB Roofing Limited</li> <li>(2) Tolent Construction Limited</li> <li>(3) CBRE SPUK II (No 6) Limited</li> </ul>

<b>Date</b>	<b>Document</b>	<b>Original Parties</b>
7 December 2006	Collateral Warranty	(1) Fre-Flo Plumbing & Heating Services Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
7 December 2006	Collateral Warranty	(1) Schindler Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
8 December 2006	Collateral Warranty	(1) Sanderson Associates (Consulting Engineers) Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
18 December 2006	Collateral Warranty	(1) Crawford UK Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
18 December 2006	Collateral Warranty	(1) Roger Bullivant Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
15 November 2007	Collateral Warranty	(1) Bourne Wood Partnership Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) Fletcher Architects Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) PWP Building Services Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) RPS Planning & Development Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) Stace LLP (2) CBRE SPUK II (No 6 ) Limited

<b>Date</b>	<b>Document</b>	<b>Original Parties</b>
15 November 2007	Collateral Warranty	(1) Stainforth Construction Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) TJ Hall Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) Alpine Fire Engineers Limited (2) CBRE SPUK II (No 6 ) Limited

## SIGNATURES

### The Chargors

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
ELLA LEONARD / PHILIP TURNER )  
AS ATTORNEY for TRITAX PRIME )  
DISTRIBUTION INCOME LIMITED )  
PARTNERSHIP )  
acting by its general partner, TRITAX )  
PRIME DISTRIBUTION INCOME )  
(GENERAL PARTNER) LIMITED )

in the presence of N. Mungit

of 16 GREAT QUEEN STREET, LONDON WC2B 5DG

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
ELLA LEONARD / PHILIP TURNER )  
AS ATTORNEY for TRITAX PRIME )  
DISTRIBUTION INCOME (GENERAL )  
PARTNER) LIMITED acting by - )

E. S. LEONARD

in the presence of N. Mungit of 16 GREAT QUEEN STREET, LONDON WC2B 5DG

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
by )  
ELLA LEONARD / PHILIP TURNER )  
AS ATTORNEY for TRITAX PRIME )  
DISTRIBUTION INCOME NOMINEE )  
LIMITED acting by - )

E S LEONARD in the presence of N. Mungit of 16 GREAT QUEEN STREET, LONDON WC2B 5DG

### The Security Agent

SIGNED by )  
a duly authorised officer for and on behalf )  
of BARCLAYS BANK PLC in the presence )  
of - )

Signature of witness

Name of witness

Address

DATED 20<sup>th</sup> May 2013

(1) THE CHARGORS

(2) BARCLAYS BANK PLC  
(as Security Agent)

---

DEBENTURE

---

  
Pinsent Masons

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THIS DEBENTURE is made on 20<sup>th</sup> May 2013

BETWEEN -

- (1) **THE COMPANIES** whose names and registered offices are set out in Schedule 1 (together with each company which becomes a party to this Deed by executing a Deed of Accession, each a "**Chargor**" and together the "**Chargors**"), and
- (2) **BARCLAYS BANK PLC** (the "**Security Agent**") as agent and trustee for itself and each of the Secured Finance Parties (as defined below)

THIS DEED WITNESSES as follows -

1 **INTERPRETATION**

1.1 **Definitions**

In this Debenture -

"Account"	means any account opened or maintained by any Chargor at any bank or financial institution (including the General Account)
"Assigned Account"	means the Rent Account, the Rental Deposit Account, the Cure Deposit Account and the Recovery Account
"Borrower"	means Tritax Prime Distribution Income Limited Partnership (registered number SL012738)
"Charged Property"	means all the assets and undertaking of the Chargors which from time to time are, or purport to be, the subject of the security created in favour of the Security Agent by or pursuant to this Debenture
"Collateral Warranties"	means the collateral warranties listed in Schedule 10 ( <i>Details of Collateral Warranties</i> ) which have or are to be assigned to Tritax Prime Distribution Income Nominee Limited
"Cure Deposit Account"	means the account in the name of the Borrower and designated as the cure deposit account with the Security Agent with account number 50198129 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
"Deed of Accession"	means a deed substantially in the form of Schedule 4 ( <i>Deed of Accession</i> ) executed, or to be executed, by a person becoming a Chargor
"Enforcement Action"	means -  (a) the acceleration of any Secured Liability or any declaration that any Secured Liability is prematurely due and payable or payable on demand (other than as a result of it becoming unlawful for a Secured Finance Party to perform its obligations under, or of any mandatory prepayment arising under, the Secured Finance Documents) or the premature termination or close out of any



Hedging Agreement,

- (b) the taking of any steps to enforce or require the enforcement of any Security (including the crystallisation of any floating charge forming part of the Security),
- (c) the making of any demand against any Chargor in relation to any guarantee, indemnity or other assurance against loss in respect of any Secured Liability (including exercising any put or call option against any Chargor for the redemption or purchase of any Secured Liability),
- (d) the exercise of any right of set-off against any Chargor in respect of any Secured Liability excluding any right of set-off pursuant to a netting arrangement under a Hedging Agreement,
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against any Chargor to recover any Secured Liability, or
- (f) the petitioning, applying or voting for, or the taking of any steps which may lead to any administration, winding-up, insolvency or dissolution of or in relation to any Chargor

<b>"Enforcement Date"</b>	means the date on which the Security Agent or any other Secured Finance Party first takes Enforcement Action provided that an Event of Default has occurred and is continuing
<b>"Facility Agreement"</b>	means the facility agreement dated on or about the date of this Debenture and made between, amongst others, (1) the Borrower (acting through the General Partner, (2) Tritax Prime Distribution Income Nominee Limited, (3) Barclays Bank PLC as arranger, (4) Barclays Bank PLC as original lender, (5) Barclays Bank PLC as facility agent and (6) Barclays Bank PLC as security agent
<b>"Fixed Plant and Equipment"</b>	means all plant, machinery or equipment of each Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building
<b>"Fixtures"</b>	means all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants fixtures
<b>"General Partner"</b>	means Tritax Prime Distribution Income (General Partner) Limited (registered number 08457071)
<b>"Insurances"</b>	means any policy of insurance or assurance
<b>"Intellectual Property"</b>	means together with, but not limited to, the intellectual property details of which are set out in Schedule 3

(Details of Intellectual Property) any of the following -

- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trade marks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above,
- (b) any invention, copyright, design right or performance right,
- (c) any trade secrets, know-how and confidential information, and
- (d) the benefit of any agreement or licence for the use of any such right

**"Land"** means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes **"Land"** excludes heritable property situated in Scotland

**"Letting Document"** has the same meaning as **"Lease Document"** under the Facility Agreement

**"Loose Plant and Equipment"** means, in relation to each Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by such Chargor as a capital asset which is not Fixed Plant and Equipment

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

**"Monetary Claims"** means all book and other debts and monetary claims now or in the future owing to each Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt

**"Notice of Assignment"** means a notice of assignment in substantially the form set out in Schedule 5 (*Form of Notice of Assignment of Insurance*), Schedule 6 (*Form of Notice of Assignment of Assigned Accounts*), Schedule 7 (*Form of Notice of Assignment of Specific Contract*) or in such form as may be specified by the Security Agent

**"Planning Acts"** means the Town and Country Planning Act 1990, the Planning (Listed Building and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990 and the Local Government Planning and Land Act 1980 and any subsequent legislation of a similar

nature

<b>"Receiver"</b>	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property
<b>"Recovery Account"</b>	means the account in the name of the Borrower and designated as the recovery account with the Security Agent with account number 70852465 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
<b>"Regulations"</b>	means the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/2336) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements, and <b>"Regulation"</b> means any of them
<b>"Related Rights"</b>	means in relation to any Charged Property -  (a) the proceeds of sale of any part of that Charged Property,  (b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Property,  (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Property, and  (d) any moneys and proceeds paid or payable in respect of that Charged Property
<b>"Rent Account"</b>	means the account in the name of the Borrower and designated as the rent account with the Security Agent with account number 70399418 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
<b>"Rental Deposit Account"</b>	means the account in the name of the Borrower and designated as the rental deposit account with the Security Agent with account number 20900729 and sort code 20-07-71 (as that account may from time to time be re-designated or re-numbered)
<b>"Secured Finance Documents"</b>	means the Finance Documents
<b>"Secured Finance Party"</b>	means the Finance Parties
<b>"Secured Liability"</b>	means any liability expressed to be due, owing or payable by any Chargor under or in connection with any of the Secured Finance Documents (together the <b>"Secured Liabilities"</b> )
<b>"Securities"</b>	means all the right, title and interest of a Chargor, now or in the future, in any -  (a) stocks, shares, bonds, debentures, loan

	stocks, or other securities issued by any person,
	(b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person, and
	(c) units or other interests in any unit trust or collective investment scheme
	other than the Shares
<b>"Security"</b>	has the meaning given to it in the Facility Agreement
<b>"Security Agent"</b>	includes the Security Agent's successors in title and any successor appointed in accordance with the Secured Finance Documents
<b>"Security Documents"</b>	has the meaning given in the Facility Agreement
<b>"Shares"</b>	means all of the shares in the capital of Tritax Prime Distribution Income Nominee Limited specified in Schedule 9 ( <i>Details of Shares</i> ), held by, to the order of or on behalf of, any Chargor at any time
<b>"Specific Contracts"</b>	means - <ul style="list-style-type: none"> <li>(a) the Letting Documents,</li> <li>(b) the Hedging Agreement,</li> <li>(c) the Collateral Warranties,</li> <li>(d) works agreement entered into between (1) CBRE SPUK II (No 6) Limited and (2) Stanforth Construction (North) Limited dated 14 May 2013, and</li> <li>(e) any other agreement designated as a Specific Contract by a Chargor and the Security Agent</li> </ul>

## 1 2 **Incorporation of terms**

Unless the context otherwise requires or unless defined in this Debenture, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Debenture

## 1 3 **Interpretation**

In this Debenture, unless the context otherwise requires -

- 1 3 1 words importing the singular shall include the plural and vice versa and reference to any gender includes the other gender,
- 1 3 2 the term **"assets"** includes all property, rights and revenues whatsoever, and wheresoever, present and future,
- 1 3 3 references to a **"guarantee"** include an indemnity or any other form of surety,

- 1 3 4 a Default is "**continuing**" if it has not been remedied or waived,
- 1 3 5 all references to documents include all variations and replacements of such documents and supplements to such documents,
- 1 3 6 all references to a party include references to its personal representatives, permitted assigns and transferees and its successors in title and (where applicable) to any replacement or additional trustee or agent,
- 1 3 7 references to persons include bodies corporate, unincorporated associations and partnerships, and
- 1 3 8 words and phrases defined in the Companies Act 2006 have the same meanings in this Debenture but the word "**company**" includes any body corporate

#### 1 4 **Statutes and headings**

In this Debenture -

- 1 4 1 any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced, and
- 1 4 2 headings are for reference purposes only and shall not affect the construction of anything in this Debenture

#### 1 5 **Clauses and Schedules**

In this Debenture references to "**Clauses**" are to the clauses or sub-clauses of this Debenture, references to "**Schedules**" are to the schedules to this Debenture and references to "**Paragraphs**" are to paragraphs of the Schedules. The Schedules shall be treated as an integral part of this Debenture and references to this Debenture shall include the Schedules

#### 1 6 **Acknowledgement**

Each Chargor acknowledges that the Security Agent enters into this Debenture for itself and as trustee for the Secured Finance Parties who shall be entitled to the full benefit of this Debenture

### 2 **COVENANT TO PAY**

#### 2 1 **Secured Liabilities**

Each Chargor covenants that it will on demand of the Security Agent pay and discharge any or all of the Secured Liabilities when due

#### 2 2 **Interest**

Each Chargor covenants to pay interest to the Security Agent upon any sum demanded in accordance with Clause 2 1 (*Secured Liabilities*) until payment (both before and after any judgment) in accordance with the provisions of Clause 6 3 (*Interest on overdue amounts*) of the Facility Agreement

### **3 CHARGES**

#### **3 1 Mortgages and Fixed Charges**

As a continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges to the Security Agent all its right, title and interest from time to time in each of the following assets -

- 3 1 1 by way of first legal mortgage all Land which is described in Schedule 2,
- 3 1 2 by way of first fixed charge all Land which is described in Schedule 2 (to the extent not effectively charged by Clause 3 1 1),
- 3 1 3 by way of equitable mortgage or (if or to the extent that this Deed does not take effect as a mortgage) by way of first fixed charge the Shares,
- 3 1 4 by way of first fixed charge -
  - (a) the Securities,
  - (b) the Intellectual Property,
  - (c) the Monetary Claims,
  - (d) the Fixed Plant and Equipment,
  - (e) the Loose Plant and Equipment,
  - (f) the Accounts (other than the Assigned Accounts),
  - (g) the Related Rights under or in connection with the Securities, the Accounts (other than the Assigned Accounts), the Intellectual Property, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment,
  - (h) to the extent not assigned or effectively assigned by Clause 3 3 (*Assignments*), the Insurances, the Specific Contracts, the Assigned Accounts and other agreements and all Related Rights in respect of such Charged Property, and
  - (i) its present and future goodwill and uncalled capital

#### **3 2 Floating Charge**

As continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges to the Security Agent by way of first floating charge the whole of such Chargor's undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by this Debenture, including, without limitation, any heritable property of such Chargor situated in Scotland

#### **3 3 Assignments**

As continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee assigns (to the extent assignable) absolutely in favour of the Security Agent, but subject to the right of such Chargor to redeem such assignment upon the full payment or discharge of the Secured Liabilities, its right, title and interest from time to time in each of the following assets -

- 3 3 1 the Specific Contracts,

- 3 3 2 the Insurances,
- 3 3 3 the Assigned Accounts, and
- 3 3 4 all rights under any agreement to which it is a party and which is not mortgaged or charged under Clause 3 1 (*Mortgages and Fixed Charges*),

together with all Related Rights in respect of such Charged Property, provided that each Chargor is entitled until the Enforcement Date to exercise all rights assigned under this Clause 3 3 (*Assignments*) (subject to the terms of the Secured Finance Documents) and the Security Agent will reassign any such rights to the extent necessary to enable such Chargor to do so

#### 3 4 **Trust**

If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the relevant Chargor shall hold it on trust for the Security Agent

#### 3 5 **Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Debenture

### 4 **CRYSTALLISATION OF FLOATING CHARGE**

#### 4 1 **Crystallisation: By Notice**

The Security Agent may at any time by notice in writing to any Chargor convert the floating charge created by Clause 3 2 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if -

- 4 1 1 the Enforcement Date has occurred, or
- 4 1 2 the Security Agent considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process, or
- 4 1 3 the Security Agent considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Debenture or under any other Secured Finance Document

#### 4 2 **Crystallisation. Automatic**

The floating charge created by Clause 3 2 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to the floating charge if -

- 4 2 1 any Chargor creates or attempts to create any Security (other than as permitted pursuant to the terms of the Secured Finance Documents) over any of the Charged Property, or
- 4 2 2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property, or
- 4 2 3 any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of any Chargor, over all or any part of its assets, or if such person is appointed

- 4 3 The crystallisation of the floating charge pursuant to the provisions of Clauses 4 2 2 and 4 2 3 above shall be discharged if any of those events causing the floating charge

to automatically crystallise is discharged or struck out within 14 days from the date of such crystallisation. Following such discharge the floating charge shall be reinstated and continue as effective security for the Secured Liabilities

**4.4 Crystallisation: Moratorium where directors propose voluntary arrangement**

The floating charge created by Clause 3.2 (*Floating Charge*) may not be converted into a fixed charge solely by reason of -

4.4.1 the obtaining of a moratorium, or

4.4.2 anything done with a view to obtaining a moratorium,

under Schedule A1 to the Insolvency Act 1986

**5 PERFECTION OF SECURITY**

**5.1 Notices of Assignment**

The Chargors shall deliver to the Security Agent (or procure delivery of) copies of Notices of Assignment duly executed by, or on behalf of, the applicable Chargors -

5.1.1 in respect of each Specific Contract, on the date of this Debenture and promptly upon entering into any further Specific Contract after the date of this Debenture,

5.1.2 in respect of the Insurances, on the date of this Debenture and promptly upon purchasing any further Insurance after the date of this Debenture,

5.1.3 in respect of each Assigned Account, on the date of this Debenture and promptly upon the designation at any time by the Security Agent of any Account as an Assigned Account, and

5.1.4 in respect of any other asset which is the subject of an assignment pursuant to Clause 3.3 (*Assignments*), promptly upon the request of the Security Agent from time to time

5.2 The Chargors shall serve each Notice of Assignment on the relevant party promptly after the date of this Debenture and in each case shall use all reasonable endeavours to procure that each notice is acknowledged by the party to whom such Notice of Assignment is addressed and that such acknowledgement is returned to the Security Agent promptly after the date of this Debenture

**5.3 Notices of Charge**

The execution of this Debenture by the Chargors and the Security Agent shall constitute notice to the Security Agent of the charge created over any Account opened or maintained with the Security Agent (including, for the avoidance of doubt, any Assigned Account)

**5.4 Delivery of Documents of Title**

The Chargors shall (save as otherwise permitted under the Facility Agreement) upon the execution of this Debenture (or, if later, upon receipt or entitlement thereof), and upon the acquisition by any Chargor of any interest in any Land deliver (or procure delivery) to the Security Agent of either -

5.4.1 all deeds, certificates and other documents relating to such Land (which the Security Agent shall be entitled to hold and retain), or



- 5 4 2 an undertaking from the Chargors' solicitors (in form and substance acceptable to the Security Agent) to hold all deeds, certificates and other documents of title relating to such Land strictly to the order of the Security Agent

## 5 5 Application to the Land Registry

Each Chargor and the Security Agent shall apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by it -

- 5 5 1 a restriction in the following terms -

"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 *[insert date]* in favour of Barclays Bank PLC referred to in the charges register, or if appropriate, signed on such proprietor's behalf by an authorised attorney of Barclays Bank PLC (Form P)"

- 5 5 2 a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated *[insert date]* in favour of Barclays Bank PLC has been created for the purpose of securing such further advances

## 5 6 Intellectual Property

Each Chargor shall, if requested by the Security Agent and at such Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Security Agent may require and do all acts that the Security Agent may require to perfect the Security taken by, or to record the interest of, the Security Agent in any registers relating to any registered Intellectual Property

## 6 FURTHER ASSURANCE

### 6 1 Other acts

Each Chargor shall, at its own expense, at any time when required by the Security Agent do and concur in all acts or things as the Security Agent may deem necessary for the purpose of the perfection, protection or maintenance of any of the Security intended to be created by this Debenture over all or any of the Charged Property or to facilitate the enforcement of that Security, or the exercise of any powers or discretions intended to be vested in the Security Agent or any Receiver by this Debenture

## 7 RESTRICTIONS ON DEALING

### 7 1 Negative Pledge

Each Chargor undertakes that it shall not, at any time during the subsistence of this Debenture, create or permit to subsist any Security over all or any part of the Charged Property, except as expressly permitted under the terms of the Secured Finance Documents

### 7 2 Disposals

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as expressly permitted under the terms of the Secured Finance Documents, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the

Charged Property or permit the same to occur, or agree to do any of the foregoing, provided that, until -

7 2 1 the floating charge created by Clause 3 2 (*Floating Charge*) is converted into a fixed charge, or

7 2 2 the occurrence of the Enforcement Date,

the Chargors may hold, enjoy and deal with, in accordance with the Secured Finance Documents, the Charged Property which is not at the relevant time expressed to be subject to a fixed charge or mortgage

## **8 SHARES AND SECURITIES**

### **8 1 Shares: Before the Enforcement Date**

Prior to the occurrence of the Enforcement Date, the Chargors shall -

8 1 1 pay all dividends, interest and other monies arising from the Shares into an Account specified by the Security Agent, and

8 1 2 exercise all voting rights in relation to the Shares for any purpose not inconsistent with the terms of the Secured Finance Documents

### **8 2 Shares. After the Enforcement Date**

After the occurrence of the Enforcement Date, the Security Agent may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from any Chargor) -

8 2 1 exercise (or refrain from exercising) any voting rights in respect of the Shares,

8 2 2 apply all dividends, interest and other monies arising from the Shares in accordance with Clause 16 (*Application of Moneys*),

8 2 3 transfer the Shares into the name of such nominee(s) of the Security Agent as it shall require, and

8 2 4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Shares, including the right, in relation to any company whose shares or other securities are included in the Charged Property, to concur or participate in -

(a) the reconstruction, amalgamation, sale or other disposal of such company or any of its assets or undertaking (including the exchange, conversion or reissue of any shares or securities as a consequence of such reconstruction, amalgamation, sale or other disposal),

(b) the release, modification or variation of any rights or liabilities attaching to such shares or securities, and

(c) the exercise, renunciation or assignment of any right to subscribe for any shares or securities,

in each case in such manner and on such terms as the Security Agent may think fit, and the proceeds of any such action shall form part of the Charged Property

### **8 3      Securities and Shares: Payment of Calls**

The Chargors shall pay when due all calls or other payments which may be or become due in respect of any of the Securities and Shares which are not fully paid (unless reasonably contested), and in any case of default by any Chargor in such payment, the Security Agent may, if it thinks fit, make such payment on behalf of such Chargor in which case any sums paid by the Security Agent shall be reimbursed by the Chargor to the Security Agent on demand and shall carry interest from the date of payment by the Security Agent until reimbursed at the rate notified to the Chargor by the Security Agent

### **8 4      Securities: Delivery of Documents of Title**

After the occurrence of the Enforcement Date, the Chargors shall promptly on the request of the Security Agent deliver (or procure delivery) to the Security Agent, and the Security Agent shall be entitled to retain, all of the Securities and any certificates and other documents of title representing the Securities to which any Chargor (or its nominee(s)) is or becomes entitled together with any other document which the Security Agent may request (in such form and executed as the Security Agent may require) with a view to perfecting its security over the Securities or to registering any Securities in its name or the name of any nominee(s)

### **8 5      Securities Exercise of Rights**

The Chargors shall not exercise any of their respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Security Agent, would prejudice the effectiveness of, or the ability of the Security Agent to realise, the security created by or pursuant to this Debenture

## **9      ACCOUNTS**

### **9 1      Accounts Operation Before Enforcement Date**

Subject to the terms of the Facility Agreement, the Chargors shall, prior to the occurrence of the Enforcement Date, be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account (other than an Assigned Account)

### **9 2      Accounts: Operation After Enforcement Date**

After the occurrence of the Enforcement Date the Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Account except with the prior consent of the Security Agent, subject to the terms of the Facility Agreement. In respect of the General Account, after the occurrence of the Enforcement Date, the Security Agent shall have the right (i) to require the Chargors to notify the account bank with which the General Account is held that the General Account has been assigned and charged in favour of the Security Agent or (ii) to perform such notification itself. The form of such notification shall be substantially in the form of Schedule 6 (*Form of Notice of Assignment of Assigned Accounts*) to this Debenture

### **9 3      Assigned Accounts**

9 3 1      The Chargors shall not be entitled to receive, withdraw or otherwise transfer any credit balance from time to time on any Assigned Account except with the prior consent of the Security Agent or as expressly permitted pursuant to the terms of the Secured Finance Documents

9 3 2      Subject to the terms of the Facility Agreement, the Security Agent shall, upon the occurrence of the Enforcement Date, be entitled without notice to

exercise from time to time all rights, powers and remedies held by it as assignee of the Assigned Accounts and to -

- (a) demand and receive all and any monies due under or arising out of each Assigned Account, and
- (b) exercise all such rights as the Chargors were then entitled to exercise in relation to such Assigned Account or might, but for the terms of this Debenture, exercise

#### **9 4 Accounts: Application of Monies**

Subject to the terms of the Facility Agreement, the Security Agent shall, upon the occurrence of the Enforcement Date be entitled without notice to apply, transfer or set-off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with Clause 16 (*Application of Moneys*)

#### **10 MONETARY CLAIMS**

##### **10 1 No dealing with Monetary Claims**

The Chargors shall not at any time during the subsistence of this Debenture, without the prior written consent of the Security Agent or as permitted pursuant to the terms of the Secured Finance Documents, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing

##### **10 2 Proceeds of Monetary Claims**

The Chargors shall get in and realise the Monetary Claims in the ordinary course of business and pay the proceeds of those Monetary Claims into an Account (and, where required under the Secured Finance Documents, an Assigned Account)

#### **11 INSURANCES**

##### **11 1 Application of Insurance Proceeds**

All moneys received under any Insurance relating to the Charged Property shall be applied in accordance with clause 16 14 of the Facility Agreement and the terms of the Secured Finance Documents

#### **12 LAND**

The Chargors shall (with the intent that this Clause 12 (*Land*) apply in relation to all Land now vested in any Chargor) (save as otherwise agreed in the Facility Agreement) -

##### **12 1 Repair and Alterations**

12 1 1 subject to the terms of any Letting Document, not, without the prior written consent of the Security Agent, make or permit the making of any alteration or addition to any of its Land (other than internal non-structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of its Land or sever or permit to be severed from any of its Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value, and

12 1 2 subject to the terms of any Letting Document, permit any authorised representative of the Security Agent at any time to enter any of its Land for

any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration, improvement or addition shall be found, remedy all such breaches and execute all such repairs or removals as the Security Agent may require within 28 days after notice (or immediately, in case of emergency),

## **12 2 Statutes**

12 2 1 comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land where a failure to comply in the sole opinion of the Security Agent (acting reasonably) is reasonably likely to have a Material Adverse Effect,

12 2 2 without prejudice to Clause 12 2 1 -

(a) comply with the Planning Acts but not make any application for consent or permission under the Planning Acts or implement any consent or permission once obtained without the prior written consent of the Security Agent,

(b) not enter into any agreement under section 106 of the Town and Country Planning Act 1990, section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or section 38 of the Highways Act 1980, without the prior written consent of the Security Agent, and

(c) pay and satisfy in accordance with its terms any charge that may be imposed under the Planning Acts, and

12 2 3 ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of its Land have been obtained and are complied with, and produce on demand such evidence as the Security Agent may reasonably require to satisfy itself that such consents and approvals have been obtained and are being complied with,

## **12 3 Leases**

12 3 1 not accelerate or defer payment of any moneys payable under any such lease and where any lease contains a provision for the review of rent promptly notify the Security Agent of any attempt by the lessor to implement a review but not agree the reviewed rent or appoint or agree to the appointment of a third party to determine a rent review without the prior written consent of the Security Agent,

12 3 2 not to apply for any licence, consent or approval under any such lease or any superior lease without the prior written consent of the Security Agent, and

12 3 3 promptly give notice to the Security Agent if any Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re-enters or attempts to re-enter thereunder and at the request of the Security Agent but at the cost of such Chargor take such steps as the Security Agent may require in relation thereto,

## **12 4 Power of Leasing**

not, without the prior written consent of the Security Agent, exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of any of its Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of its Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Debenture,

## **12 5 Letting Documents**

12 5 1 comply with the provisions of Clause 16 10 (*Occupational Leases*) of the Facility Agreement,

12 5 2 enforce, and not waive, release, vary or supplement, the covenants, conditions, agreements and obligations contained in or imposed by any of the Letting Documents or any guarantee in respect of the obligations of the tenants, lessees or licensees thereunder, and give notice to the Security Agent forthwith in writing of any breach or non-observance by other parties thereto together with the Chargor's proposals for causing the same to be remedied and, subject to the Security Agent's written approval of such proposals, implement them at the Security Agent's cost to the satisfaction of the Security Agent,

12 5 3 not accelerate or defer payment of any moneys due under any of the Letting Documents and where any Letting Document contains a provision for the review of rent promptly implement the same but not agree the reviewed rent or appoint or agree to the appointment of a third party to determine the same without the prior written approval of the Security Agent,

12 5 4 give immediate notice to the Security Agent if any tenant, lessee or licensee withholds rent or exercises any right of set-off against sums payable under any of the Letting Documents or purports, attempts or threatens to do so,

12 5 5 at the request of the Security Agent following an Enforcement Event (but not so as to constitute the Security Agent a mortgagee in possession) appoint the Security Agent as each Chargor's agent for the collection of rents and other sums due under any Letting Document and issue irrevocable instructions to the other parties thereto to pay such rents and sums to the Rent Account (or such replacement Rent Account) in accordance with the terms of the Facility Agreement, and

12 5 6 deliver to the Security Agent within 7 days of demand full particulars of all agreements, leases, tenancies or licences to occupy affecting any of its Land however remote or inferior

## **12 6 Compulsory Acquisition**

not without the prior written consent of the Security Agent enter into any negotiations with any competent authority with regard to the compulsory acquisition of any of its Land or consent to the compulsory acquisition of any of its Land, and, if so requested by the Security Agent, permit the Security Agent or its authorised representatives to conduct such negotiations or to give such consent on any Chargor's behalf,

## **12 7 Outgoings**

pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of its Land, and

## **12 8 Encumbrances**

comply with -

- 12 8 1 all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without limitation, those relating to any of its Land or the use or enjoyment of any of its Land or imposed upon any Chargor as owner, occupier or user, as the case may be, of any of its Land where a failure to comply in the sole opinion of the Security Agent (acting reasonably) is reasonably likely to have a Material Adverse Effect, and
- 12 8 2 its obligations under any Security having priority to the Security created by or pursuant to this Debenture

## **13 DEMAND AND ENFORCEMENT**

### **13 1 Enforcement**

This Debenture shall become enforceable in respect of and against any Chargor -

- 13 1 1 upon the occurrence of an Event of Default (which is continuing), or
- 13 1 2 upon any request being made by such Chargor to the Security Agent for the appointment of a Receiver or for the Security Agent to exercise any other power or right available to it

### **13 2 Powers on enforcement**

At any time after this Debenture has become enforceable, the Security Agent may (without prejudice to any other rights and remedies and without notice to the Chargors) do all or any of the following -

- 13 2 1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the LPA,
- 13 2 2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA, and
- 13 2 3 to the extent that any Charged Property constitutes Financial Collateral, as defined in the Regulations, appropriate it and transfer the title in and to it to the Security Agent insofar as not already transferred, subject to paragraphs (1) and (2) of Regulation 18

## **14 RECEIVERS**

### **14 1 Appointment**

At any time after this Debenture has become enforceable in respect of and against any Chargor, the Security Agent may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Property of such Chargor charged under this Debenture or an administrator of such Chargor. An appointment over part only of such Charged Property shall not preclude the Security Agent from making any subsequent appointment over any other part of such Charged Property.

**14 2 Appointment in writing**

The appointment of a Receiver shall be in writing, and may be signed by any officer of the Security Agent. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

**14 3 Remuneration**

The Security Agent may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

**14 4 Powers**

The Receiver shall be the agent of the relevant Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until such Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Security Agent, and the Receiver shall have and be entitled to exercise in relation to the Charged Property -

14 4 1 all the powers conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA,

14 4 2 all 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,

14 4 3 all the powers and rights that an absolute owner would have in relation to any Charged Property, and

14 4 4 the power to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

**15 POWER OF ATTORNEY**

**15 1 Appointment**

Each Chargor hereby irrevocably and by way of security appoints the Security Agent (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney and attorneys of such Chargor with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of such Chargor, which such Chargor could be required to do or execute under any provision of this Debenture, or which the Security Agent in its sole opinion may consider necessary for perfecting the Security Agent's title to any of the Charged Property of such Chargor or enabling the Security Agent or the Receiver to exercise any of its or his rights or powers under this Debenture.

**15 2 Ratification**

Each Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 15 1 (*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 15 1 (*Appointment*).



## **16 APPLICATION OF MONEYS**

### **16 1 Application of moneys**

All sums received by virtue of this Debenture and/or any other Security Documents by the Security Agent or the Receiver shall, subject to the payment of any claim having priority to this Debenture, be paid or applied in the following order of priority -

16 1 1 in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Security Agent as agent for the Secured Finance Parties and/or as trustee in relation to the Security Documents, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver,

16 1 2 in or towards payment to each of the Secured Finance Parties in accordance with the priority of payments set out in Clause 12 2 9 (*Rent Account*) of the Facility Agreement,

16 1 3 as to the surplus (if any), to the Chargor concerned or other person entitled to such surplus,

and section 109(8) of the LPA shall not apply

## **17 CONSOLIDATION**

### **17 1 Combination of accounts**

In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Security Agent and each Secured Finance Party shall have the right at any time or times after an Event of Default has occurred (which is continuing), without notice to the relevant Chargor, to combine or consolidate all or any accounts which it then has in relation to such Chargor (in whatever name) and any Secured Liabilities then matured and owed by such Chargor to the Security Agent or that Finance Party, and/or to set-off or transfer any amounts standing to the credit of one or more accounts of such Chargor in or towards satisfaction of any Secured Liabilities then matured and owed to the Security Agent or that Secured Finance Party on any other account or otherwise

### **17 2 Application**

The Security Agent's and each Secured Finance Party's rights under Clause 17 1 apply -

17 2 1 whether or not any demand has been made under this Debenture, or any liability concerned has fallen due for payment,

17 2 2 whether or not any credit balance is immediately available or subject to any restriction,

17 2 3 irrespective of the currencies in which any balance or liability is denominated, and the Security Agent and the relevant Secured Finance Party may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11 00am on the date of conversion, and

17 2 4 in respect of any Secured Liabilities owed by the relevant Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising

## **18 PROTECTION OF THIRD PARTIES**

### **18 1 Statutory powers**

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Security Agent, as varied and extended by this Debenture, and all other powers of the Security Agent, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Debenture

### **18 2 Purchasers**

No purchaser from or other person dealing with the Security Agent, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters

### **18 3 Receipts**

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

## **19 PROTECTION OF THE SECURITY AGENT, THE SECURED FINANCE PARTIES AND ANY RECEIVER**

### **19 1 No liability**

The Security Agent, the Secured Finance Parties and any Receiver shall not be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Debenture unless caused by its or their gross negligence or wilful default

### **19 2 Not mortgagee in possession**

Without prejudice to any other provision of this Debenture, entry into possession of any Charged Property shall not render the Security Agent or the Receiver liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Security Agent or the Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to go out of such possession

### **19 3 Indemnity**

Each Chargor shall indemnify and keep indemnified the Security Agent, each Secured Finance Party, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which they may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture, the other Secured Finance Documents or the Charged Property

### **19 4 Currency protection**

If any amount due to be paid to the Security Agent is, for any reason, paid in a currency (the "**currency of payment**") other than the currency in which it was expressed to be payable (the "**contractual currency**"), the Security Agent may

wherever it thinks fit apply the amount of the currency of payment received by it in the purchase, in accordance with its normal practice, of the contractual currency, and if this results in any shortfall below the amount due in the contractual currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the relevant Chargor shall indemnify the Security Agent against the amount of the shortfall

**19 5 Continuing protection**

The provisions of this Clause 19 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office

**20 PROVISIONS RELATING TO THE SECURITY AGENT**

**20 1 Powers and discretions**

The rights, powers and discretions given to the Security Agent in this Debenture -

20 1 1 may be exercised as often as, and in such manner as, the Security Agent thinks fit,

20 1 2 are cumulative, and are not exclusive of any of its rights under the general law, and

20 1 3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it

**20 2 Certificates**

A certificate by an officer of the Security Agent -

20 2 1 as to any amount for the time being due to the Secured Finance Parties or any of them, or

20 2 2 as to any sums payable to the Security Agent under this Debenture,

shall (save in the case of manifest error) be conclusive and binding upon the Chargors for all purposes

**20 3 Assignment**

The Security Agent may assign this Debenture to any successor in title to any of the Secured Liabilities in accordance with the Facility Agreement or to a replacement Security Agent and each Secured Finance Party may assign its interest in this Debenture in whole or in part to any successor in title to any of the Secured Liabilities in accordance with the Facility Agreement, and the Security Agent and any Secured Finance Party may disclose any information in its possession relating to any Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee permitted in accordance with the Facility Agreement

**20 4 Delegation**

The Security Agent may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Debenture Any such delegation may be made upon such terms (including power to sub-delegate) as the Security Agent may think fit The Security Agent shall not in any way be liable or responsible to the Chargors for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate

20 5     **Trusts**

The Security Agent shall hold the benefit of the covenants, mortgages and charges given by the Chargors in this Debenture upon trust for the Secured Finance Parties, and the perpetuity period for that trust and any other trusts constituted by this Debenture shall be 80 years

21        **PRESERVATION OF SECURITY**

21 1      **Continuing Security**

This Debenture shall be a continuing security to the Security Agent and shall remain in force until expressly discharged in writing by the Security Agent notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security of any kind which the Security Agent may have now or at any time in the future for or in respect of any of the Secured Liabilities

21 2      **No Merger**

This Debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Agent and/or any of the other Secured Parties may at any time hold for any other Secured Liabilities

21 3      **Waiver of Defences**

Neither the Security created by this Debenture nor the obligations of the Chargors under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it, the Security Agent or any other Secured Finance Party) including -

- 21 3 1     any time, waiver or consent granted to, or composition with, any Chargor or other person,
- 21 3 2     the release of any Chargor or any other person under the terms of any composition or arrangement with any person,
- 21 3 3     the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of any Chargor or 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,
- 21 3 4     any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Chargor or any other person,
- 21 3 5     any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Secured Finance Document or any other document or Security,
- 21 3 6     any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Secured Finance Document or any other document, or
- 21 3 7     an insolvency, liquidation, administration or similar procedure

**21 4 Order of Recourse**

This Debenture may be enforced against a Chargor without the Security Agent and/or any of the other Secured Parties first having recourse to any other right, remedy, guarantee or Security held by or available to any of them

**21 5 Suspense Accounts**

The Security Agent may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture or any other Security Document on a interest bearing separate or suspense account to the credit either of the relevant Chargor or, at the sole discretion of the Security Agent if an Event of Default has occurred and is continuing, of the Security Agent as the Security Agent shall think fit without any intermediate obligation on the Security Agent's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities save where such monies are sufficient to discharge the whole of the Secured Liabilities, in which case such monies shall be applied in discharge of the Secured Liabilities

**21 6 New Accounts**

If the Security Agent or any Secured Finance Party receives notice of any subsequent charge or other security interest affecting any of the Charged Property, the Security Agent and the relevant Secured Finance Party or Secured Finance Parties shall be entitled to close the relevant Chargor's then current account or accounts and to open a new account or accounts for such Chargor. If the Security Agent or any Secured Finance Party does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of such Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from such Chargor to the Security Agent or the relevant Secured Finance Party at the time when it received such notice

**21 7 Tacking**

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Security Agent confirms on behalf of the Secured Finance Parties that the Lenders shall make further advances to the Chargors on the terms and subject to the conditions of the Secured Finance Documents

**21 8 Reinstatement**

If any payment by any Chargor or discharge given by the Security Agent (whether in respect of the obligations of any Chargor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event -

**21 8 1** the liability of the Chargors and the Security created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred, and

**21 8 2** the Secured Parties shall be entitled to recover the value or amount of that Security or payment from the Chargors, as if the payment, discharge, avoidance or reduction had not occurred

22       **RELEASE**

22 1       Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Security Agent shall, or shall procure that its appointees will, at the request and cost of the Chargors -

22 1 1     release the Charged Property from this Debenture, and

22 1 2     re-assign the Charged Property that has been assigned to the Security Agent under this Debenture

22 2       Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture

23       **MISCELLANEOUS PROVISIONS**

23 1       **Severability**

If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect -

23 1 1     the validity or enforceability of any other provision, in any jurisdiction, or

23 1 2     the validity or enforceability of that particular provision, in any other jurisdiction

23 2       **Costs, charges and expenses**

All costs, charges and expenses incurred or paid by the Security Agent or by the Receiver in the exercise of any power or right given by this Debenture or in relation to any consent requested by any Chargor, or in perfecting or otherwise in connection with this Debenture, the other Secured Finance Documents or the Charged Property, all sums recoverable under Clause 19 (*Protection of the Security Agent, the Secured Finance Parties and any Receiver*) and all costs of the Security Agent (on an indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of moneys by this Debenture secured, shall be recoverable from such Chargor as debts, may be debited by the Security Agent at any time to any account of such Chargor and shall bear interest until payment at the rate or rates applicable to the account to which they are debited, or, if there is no such rate, at 2 per cent over the Security Agent's base rate

23 3       **Amendments and variations**

This Debenture shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Secured Finance Documents (including, without limitation, any increase in the amount of the Secured Liabilities) and all references to any Secured Finance Document in this Debenture shall be taken as referring to such Secured Finance Document as amended or varied from time to time

23 4       **Information**

Following an Event of Default which is continuing, the Security Agent may from time to time seek from any other person having dealings with the Chargors such information about the Chargors and their affairs as the Security Agent may think fit and each Chargor authorises and requests any such person to provide any such information to the Security Agent and agrees to provide such further authority in this regard as the Security Agent may from time to time require

**23 5 Joint and separate liability**

Unless the context otherwise requires, all covenants, agreements, representations and warranties on the part of the Chargors contained in this Debenture are given by them jointly and separately and shall be construed accordingly

**23 6 Authority**

The Borrower irrevocably authorises the General Partner to act on its behalf in administering the terms of this Debenture and in signing on its behalf any document varying, supplementing, restating and/or replacing the terms and conditions contained in this Debenture or any document ancillary to it (including, for the avoidance of doubt but without limitation, any Deed of Accession)

**23 7 Contracts (Rights of Third Parties) Act 1999**

23 7 1 Each Secured Finance Party, any Receiver and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Debenture has any right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Debenture

23 7 2 Notwithstanding any term of any Secured Finance Document, the parties to this Debenture and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Debenture without the consent of any person who is not a party to this Debenture

**23 8 Counterparts**

This Debenture 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 Debenture

**23 9 Deeds of accession**

Each of the parties agrees that each Deed of Accession shall be supplemental to this Debenture and be binding on and enure to the benefit of all the parties hereto

**24 GOVERNING LAW**

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

**25 ENFORCEMENT**

**25 1 Jurisdiction of English Courts**

25 1 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture or any non-contractual obligation arising out of or in connection with this Debenture) (a "**Dispute**")

25 1 2 The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary

25 1 3 This Clause 25 1 (*Jurisdiction of English Courts*) is for the benefit of the Secured Finance Parties only As a result, no Secured Finance Party shall

be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Finance Parties may take concurrent proceedings in any number of jurisdictions.

**EXECUTED AND DELIVERED AS A DEED** by each Chargor and executed by the Security Agent on the date set out at the beginning of this Debenture.



**SCHEDULE 1**  
**THE CHARGORS**

<b>Company name</b>	<b>No</b>	<b>Address for service and fax number</b>
Tritax Prime Distribution Income Limited Partnership	SL012738	Quartermile Two, 2 Lister Square, Edinburgh EH3 9GL
Tritax Prime Distribution Income (General Partner) Limited (in its capacity as general partner of Tritax Distribution Income Limited Partnership)	08457071	The Lodge, High Street, Odell, Bedford, Bedfordshire, MK43 7BB
Tritax Prime Distribution Income Nominee Limited	08495618	The Lodge, High Street, Odell, Bedford, Bedfordshire, MK43 7BB

**SCHEDULE 2**  
**DETAILS OF LAND**  
**REGISTERED LAND**

<b>Title number</b>	<b>Description</b>	<b>Chargor</b>
SYK517975	Nimbus Park, Mount Pleasant Road, Thorne, Doncaster	Tritax Prime Distribution Income Nominee Limited

**SCHEDULE 3**  
**DETAILS OF INTELLECTUAL PROPERTY**  
**INTENTIONALLY LEFT BLANK**

## SCHEDULE 4

### DEED OF ACCESSION

THIS DEED OF ACCESSION is made on [ ]

BETWEEN -

- (1) [ ] (the "New Chargor"), a company incorporated in England or Wales whose registered office is at [ ],
- (2) TRITAX PRIME DISTRIBUTION INCOME LIMITED PARTNERSHIP (ACTING THROUGH ITS GENERAL PARTNER, TRITAX PRIME DISTRIBUTION INCOME (GENERAL PARTNER) LIMITED) (the "Borrower") for itself and as agent for and on behalf of each of the other Chargors named in the Debenture referred to below, and
- (3) BARCLAYS BANK PLC as the Security Agent

WHEREAS -

- (A) The Borrower has entered into a debenture dated [ ] (as supplemented and amended by Deeds of Accession or otherwise from time to time, the "Debenture") between each of the companies named in the Debenture as Chargors, and Barclays Bank PLC as agent and trustee for certain Secured Finance Parties as identified therein
- (B) The New Chargor at the request of the Borrower and in consideration of the Secured Finance Parties making or continuing to make facilities available to the Borrower or any other member of its group and after giving due consideration to the terms and conditions of the Secured Finance Documents and the Debenture and satisfying itself that there are reasonable grounds for believing that the entry into this Deed by it will be of benefit to it, has decided in good faith and for the purpose of carrying on its business to enter into this Deed and become a Chargor under the Debenture

IT IS AGREED as follows -

- 1 Terms defined in the Debenture shall have the same meaning in this Deed
- 2 The New Chargor agrees -
  - 2 1 to become a party to and to be bound by the terms of the Debenture as a Chargor with immediate effect and so that the Debenture shall be read and construed for all purposes as if the New Chargor had been an original party in the capacity of Chargor (but so that the security created consequent on such accession shall be created on the date of this Deed of Accession), and
  - 2 2 to be bound by all the covenants and agreements in the Debenture which are expressed to be binding on a Chargor
- 3 In accordance with the foregoing, the New Chargor now grants and gives to the Security Agent as agent and trustee for the Secured Finance Parties the charges, mortgages and other security described in the Debenture as being granted, created or made or given by the Chargors under the Debenture in favour of the Security Agent as agent and trustee for the Secured Finance Parties and grants to the Security Agent as agent and trustee for the Secured Finance Parties the floating charge as described in Clause 3 2 of the Debenture, to the intent that its charges, mortgages and other security shall be effective and binding upon it and its property and assets and shall not in any way be avoided, discharged or released or otherwise adversely affected by any ineffectiveness or invalidity of the Debenture or of any other party's execution of the Debenture or any other Deed of Accession, or by any avoidance, invalidity, discharge

or release of any charge or mortgage contained in the Debenture or in any other Deed of Accession

4 The Debenture and this Deed shall be read as one to this extent and so that references in the Debenture to "this Debenture", "herein", and similar phrases shall be deemed to include this Deed

5 This Deed shall be governed by and construed in accordance with English law

**IN WITNESS** whereof this Deed of Accession has been executed as a deed by the New Chargor and the Borrower, and signed on behalf of the Security Agent, on the date first above written

**The New Chargor**

EXECUTED (but not delivered )  
until the date hereof) **AS A DEED** )  
by [ ] **LIMITED** )  
acting by - )

Director

Director/Secretary

**The Borrower**

EXECUTED (but not delivered )  
until the date hereof) **AS A DEED** )  
by **TRITAX PRIME DISTRIBUTION** )  
**INCOME LIMITED PARTNERSHIP** )  
(**ACTING THROUGH ITS GENERAL**  
**PARTNER, TRITAX PRIME**  
**DISTRIBUTION INCOME (GENERAL** Director  
**PARTNER) LIMITED**)  
acting by -

Director/Secretary

**The Security Agent**

SIGNED by )  
a duly authorised officer for and on behalf )  
of **BARCLAYS BANK PLC** in the presence )  
of - )

Signature of witness

Name of witness

Address

## SCHEDULE 5

### FORM OF NOTICE OF ASSIGNMENT OF INSURANCE

To [Insurer]

Date [ ]

Dear Sirs,

We give you notice that we have assigned and charged to **Barclays Bank PLC** (the "**Security Agent**") pursuant to a debenture entered into by us in favour of the Security Agent dated [ ] all our right, title and interest in and to the proceeds of *[insert details of relevant insurance policy]* (the "**Policy of Insurance**")

With effect from your receipt of this notice we instruct you to -

- (1) following the Security Agent's notification to you that the Enforcement Date has occurred make all payments and claims under or arising from the Policy of Insurance to the Security Agent *[insert an account number if required]* or to its order as it may specify in writing from time to time,
- (2) note the interest of the Security Agent on the Policy of Insurance, and
- (3) disclose to the Security Agent, without further approval from us, such information regarding the Policy of Insurance as the Security Agent may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance) belong to and are exercisable by the Security Agent

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [ ] marked for the attention of [ ]

Yours faithfully,

for and on behalf of

**TRITAX PRIME DISTRIBUTION INCOME LIMITED PARTNERSHIP (ACTING THROUGH ITS GENERAL PARTNER, TRITAX PRIME DISTRIBUTION INCOME (GENERAL PARTNER) LIMITED)**

[On copy only

To **SECURITY AGENT**

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice

We further confirm that no amendment or termination of the Policy of Insurance shall be effective unless we have given the Security Agent thirty days written notice of it or, if it is not possible to comply with such notification to the Security Agent in accordance with the provisions of the relevant Policy of Insurance, the notice will be provided to the Security Agent in relation to such termination as soon as possible

For and on behalf of [ ]

By [ ]

Dated [ ]

## FORM OF NOTICE OF ASSIGNMENT OF ASSIGNED ACCOUNTS

Date [ ]

We give you notice that we have assigned and charged to **Barclays Bank PLC** (the "**Security Agent**") all of our right, title and interest in and to account number [ ], account name [ ] (including any renewal or redesignation of the account) and all monies standing to the credit of that account from time to time (the "**Account**")

- (1) any existing payment instructions affecting the Account are to be terminated and all payments and communications in respect of the Account should be made to the Security Agent or to its order (with a copy to the Borrower), and
- (2) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account belong to the Security Agent

Yours faithfully

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[on copy only]

To **SECURITY AGENT**

Date [ ]

At the request of the Security Agent and **[BORROWER]** we acknowledge receipt of the notice of assignment and charge, on the terms attached, in respect of the Account (as described in those terms) We confirm that -

- (1) the balance standing to the Account at today's date is [ ], no fees or periodic charges are payable in respect of the Account and there are no restrictions on (a) the payment of the credit balance on the Account or (b) the assignment of the Account to the Security Agent or any third party,
- (2) we have not received notice of any previous assignments of, charges over or trusts in respect of, the Account and we will not, without the Security Agent's consent (a) exercise any right of combination, consolidation or set-off which we may have in respect of the Account or (b) amend or vary any rights attaching to the Account, and
- (3) we will act only in accordance with the instructions given by persons authorised by the Security Agent and we shall send all statements and other notices given by us relating to the Account to the Security Agent

For and on behalf of Barclays Bank PLC

By [ ]

## SCHEDULE 7

### FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To [ ]

Date [ ]

Dear Sirs,

We give you notice that we have assigned and charged to **Barclays Bank PLC** ("**Security Agent**") pursuant to a debenture entered into by us in favour of the Security Agent dated [ ] all our right, title and interest in and to [details of contract] (the "**Contract**") including all moneys which may be payable in respect of the Contract

With effect from your receipt of this notice -

- (1) following the Security Agent's notification to you that the Enforcement Date has occurred all payments by you to us under or arising from the Contract should be made to the Security Agent or to its order as it may specify in writing from time to time,
- (2) all remedies provided for in the Contract or available at law or in equity are exercisable by the Security Agent,
- (3) all rights to compel performance of the Contract are exercisable by the Security Agent although we shall remain liable to perform all the obligations assumed by it under the Contract,
- (4) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Security Agent and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Agent's consent, and
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Security Agent as well as to us

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Security Agent

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Security Agent at [ ] marked for the attention of [ ]

Yours faithfully,

for and on behalf of  
**TRITAX PRIME DISTRIBUTION INCOME LIMITED PARTNERSHIP (ACTING THROUGH ITS GENERAL PARTNER, TRITAX PRIME DISTRIBUTION INCOME (GENERAL PARTNER) LIMITED)**

[On copy only ]

To **SECURITY AGENT**

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice

We further confirm that -

- (1) no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Security Agent,
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Agent thirty days written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination, and
- (3) no breach or default on the part of the *{insert name of relevant Chargors}* of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Security Agent specifying how to make good such breach

For and on behalf of [ ]

By [ ]

Dated [ ]

**SCHEDULE 8**  
**FORM OF DEED OF RELEASE**

**DATED** \_\_\_\_\_ **20[ ]**

**(1) BARCLAYS BANK PLC**

**(2) [ ]**

---

**DEED OF RELEASE**

---



THIS DEED is made on

20[ ]

BETWEEN -

- (1) **BARCLAYS BANK PLC** (the "**Security Agent**"), and
- (2) [ ] (No [ ]) whose registered office is at [ ] and  
[ ] (No [ ]) whose registered office is at [ ], (the  
"**Chargors**")

WHEREAS -

- (A) By the documents short particulars of which are set out in the schedule hereto (the "**Security Documents**"), the Chargors charged its property and assets specified therein (the "**Assets**") to the Security Agent as security for the payment and discharge of all monies, obligations and liabilities therein covenanted to be paid and discharged
- (B) The Chargors have satisfied and discharged the liabilities secured by the Security Documents and the Security Agent has agreed to execute this Deed by way of acknowledgment of the release of the Assets from the charges and securities contained in the Security Documents and the satisfaction and discharge by the Chargors of the liabilities secured by the Security Documents

IT IS AGREED as follows -

- 1 The Security Agent hereby releases the Assets from all mortgages, charges, liens, encumbrances and other securities created by the Security Documents and all claims and demands thereunder and (insofar as may be necessary) reassigns all (if any) of the Security Agent's right, title and interest in the Assets to the Chargors to hold free from all such mortgages, charges, liens, encumbrances and other securities
- 2 The Security Agent hereby acknowledges the satisfaction and discharge by or on behalf of the Chargors of all monies, obligations and liabilities secured by the Security Documents
- 3 The Security Agent confirms that as at the date of this Deed it has not taken any action to crystallise and is not aware, without making specific enquiry, of any event that has occurred which would cause the crystallisation of any floating charge contained in the Security Documents
- 4 The Security Agent agrees that it will do all things and execute any further documents or deeds as the Chargors may reasonably require for the purpose of giving effect to this Deed
- 5 The Chargors shall reimburse the Security Agent on demand for all charges and expenses (including, but not limited to, charges and expenses of legal advisers) incurred by the Security Agent in connection with this Deed and any action taken by the Security Agent pursuant to Clause 4 together with all applicable value added taxes
- 6 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law

**EXECUTED AS A DEED** and delivered on the date at the beginning of this Deed

## SCHEDULE

### The Security Documents

Date	Description
[ ]	[ ]

**EXECUTED AS A DEED** by )  
**BARCLAYS BANK PLC** by the signature of [ ] )  
] )  
its duly authorised attorney in the presence of )  
)

Signature of witness

Name of witness

Address

**EXECUTED AS A DEED** by )  
[ ] acting by - )  
)

Director

Director/Secretary

**EXECUTED AS A DEED** by )  
[ ] acting by - )  
)

Director

Director/Secretary

**SCHEDULE 9**  
**DETAILS OF SHARES**

Name of Company	Description and Number of Shares	Name of Shareholder
Tritax Prime Distribution Income Nominee Limited	1 ordinary share of £1 00	Tritax Prime Distribution Income (General Partner) Limited

## SCHEDULE 10

### DETAILS OF COLLATERAL WARRANTIES

Date	Document	Original Parties
21 March 2006	Collateral Warranty (infrastructure works)	(1) Bucknall Austin Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
21 March 2006	Collateral Warranty	(1) Bucknall Austin Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) ALS Landscape Architecture Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) Design and Construction Management Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) David Mayhew t/a Kennedy Watts (Morpeth) (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) Fletcher Architects UK Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty	(1) Tate Consulting Engineers Limited (2) CBRE SPUK II (No 6) Limited (3) Helioslough Limited
26 July 2006	Collateral Warranty (infrastructure works)	(1) Tolent Construction Limited (2) Tolent Plc (3) CBRE SPUK II (No 6) Limited (4) Helioslough Limited



<b>Date</b>	<b>Document</b>	<b>Original Parties</b>
26 July 2006	Collateral Warranty	(1) Tolent Construction Limited (2) Tolent Plc (3) CBRE SPUK II (No 6) Limited (4) Helioslough Limited
28 September 2006	Collateral Warranty	(1) Conder Structures Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
28 September 2006	Collateral Warranty	(1) Encia Consulting Limited (2) CBRE SPUK II (No 6) Limited
12 October 2006	Collateral Warranty	(1) ABS Brymar Floors Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
12 October 2006	Collateral Warranty	(1) Sapoflow Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
12 October 2006	Collateral Warranty	(1) Amp-Tec Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
7 December 2006	Collateral Warranty	(1) Wakefield Glass Company Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
7 December 2006	Collateral Warranty	(1) Roger Bullivant Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
7 December 2006	Collateral Warranty	(1) Multiform Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
7 December 2006	Collateral Warranty	(1) BWB Roofing Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited

<b>Date</b>	<b>Document</b>	<b>Original Parties</b>
7 December 2006	Collateral Warranty	(1) Fre-Flo Plumbing & Heating Services Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
7 December 2006	Collateral Warranty	(1) Schindler Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
8 December 2006	Collateral Warranty	(1) Sanderson Associates (Consulting Engineers) Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
18 December 2006	Collateral Warranty	(1) Crawford UK Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
18 December 2006	Collateral Warranty	(1) Roger Bullivant Limited (2) Tolent Construction Limited (3) CBRE SPUK II (No 6) Limited
15 November 2007	Collateral Warranty	(1) Bourne Wood Partnership Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) Fletcher Architects Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) PWP Building Services Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) RPS Planning & Development Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) Stace LLP (2) CBRE SPUK II (No 6 ) Limited

<b>Date</b>	<b>Document</b>	<b>Original Parties</b>
15 November 2007	Collateral Warranty	(1) Stainforth Construction Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) TJ Hall Limited (2) CBRE SPUK II (No 6 ) Limited
15 November 2007	Collateral Warranty	(1) Alpine Fire Engineers Limited (2) CBRE SPUK II (No 6 ) Limited

## SIGNATURES

### The Chargors

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
TRITAX PRIME DISTRIBUTION INCOME )  
LIMITED PARTNERSHIP )  
acting by its general partner, TRITAX )  
PRIME DISTRIBUTION INCOME )  
(GENERAL PARTNER) LIMITED )

Director

Director/Secretary

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
TRITAX PRIME DISTRIBUTION INCOME )  
(GENERAL PARTNER) LIMITED acting )  
by - )

Director

Director/Secretary

EXECUTED (but not delivered until )  
the date hereof) AS A DEED by )  
TRITAX PRIME DISTRIBUTION INCOME )  
NOMINEE LIMITED acting by - )

Director

Director/Secretary

### The Security Agent

SIGNED by )  
a duly authorised officer for and on behalf )  
of BARCLAYS BANK PLC in the presence )  
of - )

Signature of witness

Name of witness

OLIVER MORGAN

Address

Pinsent Masons LLP  
3 Colmore Circus  
Birmingham  
B4 6BH  
Tel. +44 (0) 121 200 1050  
Fax: +44 (0) 121 626 1040  
DX. 706167 Birmingham 12