



Registration of a Charge

Company name: **LIBERTY LIVING INVESTMENTS GP1 LIMITED**

Company number: **09375866**



X432E61D

Received for Electronic Filing: **13/03/2015**

Details of Charge

Date of creation: **05/03/2015**

Charge code: **0937 5866 0004**

Persons entitled: **HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (AS SECURITY TRUSTEE)**

Brief description: **1. THE FREEHOLD LAND BEING LIBERTY GARDENS, BIRMINGHAM REGISTERED AT THE LAND REGISTRY AS MIDLAND NERVE HOSPITAL, ELEVTHAM ROAD, EDGBASTON UNDER TITLE NUMBER WM572741 2. THE FREEHOLD LAND BEING LIBERTY LIVING AT QUEEN'S HOSPITAL CLOSE, BIRMINGHAM REGISTERED AT THE LAND REGISTRY AS THE BIRMINGHAM ACCIDENT HOSPITAL, BATH ROW UNDER TITLE NUMBER WM584353 3. THE FREEHOLD LAND BEING LIBERTY COURT, BIRMINGHAM REGISTERED AT THE LAND REGISTRY AS LAND AND BUILDING ON THE SOUTH-EAST SIDE OF PERSHORE ROAD, EDGBASTON 4. THE FREEHOLD LAND BEING LIBERTY HOUSE, CARDIFF REGISTERED AT THE LAND REGISTRY AS LAND ON THE WEST SIDE OF ALLENSBANK ROAD, CARDIFF UNDER TITLE NUMBER CYM144253 PLEASE REFER TO THE INSTRUMENT FOR FURTHER DETAILS OF THE CHARGED LAND**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **PINSENT MASONS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9375866

Charge code: 0937 5866 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th March 2015 and created by LIBERTY LIVING INVESTMENTS GP1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th March 2015 .

Given at Companies House, Cardiff on 16th March 2015

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



Companies House



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

Execution version

DATED 5 MARCH 2015

(1) THE COMPANIES NAMED IN THIS DEED AS ORIGINAL CHARGING COMPANIES

(2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED
AS SECURITY TRUSTEE

GROUP DEBENTURE



Pinsent Masons

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THIS GROUP DEBENTURE is made on **5** March 2015

BETWEEN

- (1) THE COMPANIES NAMED IN THIS DEED AS ORIGINAL CHARGING COMPANIES (the "Original Charging Companies"); and
- (2) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED (as security trustee for the Secured Parties) (in such capacity, the "Security Trustee").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed terms defined in, or construed for the purposes of, the Senior Facilities Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed) and at all times the following terms have the following meanings:-

"Accession Deed" means an accession deed substantially in the form set out in Schedule 7 (*Form of Accession Deed*)

"Account Bank" means:-

(a) HSBC Bank plc of 4th floor, 120 Edmund Street, Birmingham B3 2QZ and/or

(b) such other bank with which any Account is maintained from time to time

"Act" means the Law of Property Act 1925

"Assigned Assets" means the Security Assets expressed to be assigned by way of security pursuant to clause 4.2 (*Security assignments*)

"BVI Share Register Holder" means Maurant Ozannes Secretaries (Jersey) Limited whose registered office is 22 Grenville Street, St Heller, Jersey, Channel Islands or such alternative corporate service provider appointed to hold the original share register of the BVI Share Security Company with the prior written consent of the Security Trustee

"BVI Share Security Company" means Liberty Plaza (Newcastle) Limited a company incorporated in the British Virgin Islands with the registered number 1724892 whose shares are being charged under this Deed

"BVI Share Security Obligors" means as at the date of this Deed:-

(a) CPPIB Liberty Living Inc. (the "Company") and

(b) the BVI Share Security Company and

from the date of the Liberty Plaza (Newcastle) Share Transfer
means:-

(c) Liberty Living Investments GP1 Limited

"Central Link Entities"	has the meaning given to that term in the Senior Facilities Agreement
"Charged Accounts"	means:- <ul style="list-style-type: none"> (a) each Rent Collection Account (b) the Operating Account (c) the Rent Account (d) the Proceeds Account and (e) each other account charged by or pursuant to this Deed
"Charged Investments"	means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities
"Charged Securities"	means:- <ul style="list-style-type: none"> (a) the securities specified in Part 2 of Schedule 2 (Details of Security Assets) and (b) save for the Excluded Securities, all other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by a Charging Company or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which such Charging Company has an interest at any time
"Charging Companies"	means:- <ul style="list-style-type: none"> (a) the Original Charging Companies and (b) any other company which accedes to this Deed pursuant to an Accession Deed
"CPPIB Technology Inc."	has the meaning given to that term in the Senior Facilities Agreement
"Debenture Security"	means the Security created or evidenced by or pursuant to this Deed or any Accession Deed
"Default Rate"	shall have the same meaning given to that term in the Private Placement Document or the rate of interest determined in accordance with clause 8.3 (<i>Default Interest</i>) of the Senior Facilities Agreement
"Delegate"	means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Security Trustee or by a Receiver
"Event of Default"	shall have the same meaning given to the term "Events of Default" in the Private Placement Document or any event or circumstance specified as such in clause 25 (<i>Events of Default</i>) of the Senior Facilities Agreement

"Excluded Assets"	means:-
	(a) the Excluded Securities
	(b) any of the assets referred to in sub-Clauses 4.1.1 and 4.1.2 which a Charging Company holds (including any present or future right, title or interest, legal or beneficial) solely for the benefit of an Excluded Entity
"Excluded Entity"	means any of the Liberty Living 2 Subgroup, CPPIB Technology Inc., the Historic BVI Companies, the Central Link Entities and Liberty Park (Bedford) Limited
"Excluded Securities"	means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in Part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) in an Excluded Entity now or in future owned (legally or beneficially) by a Charging Company in an Excluded Entity, or held by a nominee, trustee, fiduciary or clearance system on its behalf, or in which such Charging Company has an interest at any time
"Finance Documents"	has the meaning given to that term in the Senior Facilities Agreement
"Financial Collateral Regulations"	means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003/3226) or equivalent legislation in any application jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements
"Historic BVI Companies"	has the meaning given to that term in the Senior Facilities Agreement
"Intercreditor Agreement"	means the intercreditor deed, dated on or around the date of this Deed and made between, amongst others, (1) HSBC Bank plc as bank agent, (2) the financial institutions listed therein as bank lenders, (3) the financial institutions listed therein as noteholders, (4) the Security Trustee, (5) the Company and (6) subsidiaries of the Company listed therein as original debtors
"Intellectual Property"	means 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
"Liberty Plaza (Newcastle) Share Transfer"	has the meaning given to that term in the Senior Facilities Agreement

"Liberty Living 2 Subgroup"	has the meaning given to that term in the Senior Facilities Agreement
"Limited Partnership Agreement"	means the limited partnership agreement relating to Liberty Living Investments 1 Limited Partnership dated 9 January 2015 and made between (1) Liberty Living Investments GP1 Limited and (2) the Company as amended and restated from time to time
"Noteholder Representative"	means Morgan, Lewis & Bockius LLP or such other entity as the Majority Noteholders (as defined in the Intercreditor Agreement) shall designate as "Noteholder Representative" by written notice to the other Parties (as defined in the Intercreditor Agreement)
"Party"	means a party to this Deed
"Private Placement Document"	means the note purchase agreement dated 28 February 2012 and as amended and restated on or about the date of this Deed and entered into by the Company in favour of the Purchasers (as such term is defined therein)
"Private Placement Finance Documents"	means the "Finance Documents" as defined in the Private Placement Document
"Real Property"	<p>means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Charging Company, or in which any Charging Company has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in Part 1 of Schedule 2 (<i>Details of Security Assets</i>) but expressly excluding heritable property in Scotland), together with:-</p> <ul style="list-style-type: none"> (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon (b) all easements, rights and agreements in respect of the land in England and Wales and (c) the benefit of all covenants given in respect thereof of the land in England and Wales
"Receivables"	<p>means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, any Charging Company (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with:-</p> <ul style="list-style-type: none"> (a) the benefit of all rights, guarantees, Security and remedies relating to any of the foregoing (including, without limitation, negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights) and (b) all proceeds of any of the foregoing
"Receiver"	means any receiver, receiver and manager or administrative receiver appointed by the Security Trustee under this Deed

"Related Rights"

means, in relation to any Charged Security (for the avoidance of doubt, other than the Excluded Securities):-

- (a) all dividends, distributions and other Income paid or payable on the relevant Charged Security or on any asset referred to in paragraph (b) of this definition
- (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise and

in relation to any Security Asset, other than any Charged Security:-

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

"Sale and Purchase Agreement"

has the meaning given to that term in the Senior Facilities Agreement

"Secured Documents"

means the Finance Documents and the Private Placement Finance Documents

"Secured Liabilities"

means:-

- (a) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each Obligor to the Security Trustee and/or the other Secured Parties (or any of them) under or pursuant to any Finance Document (including all monies covenanted to be paid under this Deed) and
- (b) all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) of each Obligor to the Security Trustee and/or the other Secured Parties (or any of them) under or pursuant to the Private Placement Finance Documents (including all monies covenanted to be paid under this Deed)

"Secured Parties"

means:-

- (a) as such term is defined in the Senior Facilities Agreement or
- (b) as such term is defined in the Private Placement Document

"Security Assets"	means all properly and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed
"Security Collection Account"	has the meaning given to that term in Clause 11.5.2
"Security Period"	means the period beginning on the date of this Deed and ending on the date on which:- <ul style="list-style-type: none"> (a) all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and (b) no Secured Party has any further commitment, obligation or liability under or pursuant to the Secured Documents
"Senior Facilities Agreement"	means the senior single currency term and revolving loan facilities agreement dated on or about the date of this Deed made between (1) the Company, (2) the companies listed in Part 1 of Schedule 1 therein together with the Company as the original borrowers (the "Original Borrowers"), (3) the companies listed in Part 2 of Schedule 1 therein together with the Company, as the original guarantors, (4) The Royal Bank of Scotland plc and HSBC Bank plc as mandated lead arrangers, (5) the financial institutions listed in Part 3 of Schedule 1 therein as lenders (the "Original Lenders"), (6) the financial institutions listed in Part 4 of Schedule 1 therein as original hedging counterparties, (7) HSBC Bank plc as agent of the other finance parties (the "Agent") and (8) the Security Trustee for the secured parties pursuant to which the Original Lenders agreed to make certain facilities available to the Original Borrowers and
"Shareholders Agreement"	has the meaning given to that term in the Senior Facilities Agreement
"Specific Contracts"	means the hedging agreements/novations, each insurance policy, the intra-group loans, the lease documents being the commercial leases, the nomination agreements, the indemnities, the contracts for services, the construction documents, the Shareholders Agreement, the Sale and Purchase Agreement, the Limited Partnership Agreement and the Property Asset Manager Management Agreement each as specified in Part 3 of Schedule 2 (<i>Details of Security Assets</i>) and any agreement specified in Schedule 2 to any Accession Deed by which a Charging Company becomes a party to this Deed

1.2 Interpretation

1.2.1 Unless a contrary indication appears, in this Deed the provisions of clause 1.2 (*Construction*) of the Senior Facilities Agreement apply to this Deed as though they were set out in full in this Deed, except that references to "*this Agreement*" will be construed as references to this Deed.

1.2.2 Unless a contrary indication appears, any reference in this Deed to:-

- (a) a "Charging Company", the "Security Trustee", or any other "Secured Party" or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of the Security Trustee, any person for the time being appointed as Security Trustee or Security Trustees in accordance with the Secured Documents;

- (b) this "Deed", the "Senior Facilities Agreement", the "Private Placement Document" any other "Secured Document" or any other agreement or instrument is a reference to this Deed, the Senior Facilities Agreement, that other Secured Document or that other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of any member of the Group or provides for further advances); and
- (c) "Secured Liabilities" includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting any member of the Group.

1.2.3 Each undertaking of a Charging Company (other than a payment obligation) contained in this Deed:-

- (a) must be complied with at all times during the Security Period; and
- (b) is given by such Charging Company for the benefit of the Security Trustee and each other Secured Party.

1.2.4 The terms of the other Secured Documents, and of any side letters between any of the parties to them in relation to any Secured Document, are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.2.5 If the Security Trustee or the Agent or the Noteholder Representative reasonably considers that an amount paid by an Obligor to a Secured Party under a Secured Document is capable of being avoided or otherwise set aside on the liquidation or administration of an Obligor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

1.2.6 The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Joint and several

The liabilities and obligations of each Charging Company under this Deed are joint and several. Each Charging Company agrees to be bound by this Deed notwithstanding that any other Charging Company which was intended to sign or be bound by this Deed did not so sign or is not bound by this Deed.

1.4 Trust

All Security and dispositions made or created, and all obligations and undertakings contained, in this Deed to, in favour of or for the benefit of the Security Trustee are made, created and entered into in favour of the Security Trustee as trustee for the Secured Parties from time to time on the terms contained in the Intercreditor Agreement.

1.5 Third party rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2. COVENANT TO PAY

2.1 Covenant to pay

2.1.1 Each Charging Company, as principal obligor and not merely as surety, covenants in favour of the Security Trustee that it will pay and discharge the Secured Liabilities from time to time when they fall due.

2.1.2 Every payment by a Charging Company of a Secured Obligation which is made to or for the benefit of a Secured Party to which that Secured Obligation is due and payable in accordance with the Secured Document under which such sum is payable to that Secured Party, shall operate in satisfaction to the same extent of the covenant contained in Clause 2.1.1.

2.2 Default Interest

Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis:-

2.2.1 at the rate and in the manner agreed in the Secured Document under which such amount is payable; or

2.2.2 (in the absence of such agreement) at the Default Rate from time to time. In such a case default interest will accrue from day to day on a year of 365 days and will be compounded at such intervals as the Security Trustee (acting on the instructions of the Agent) and the Noteholder Representative states are appropriate.

3. GRANT OF SECURITY

3.1 Nature of security

All Security and dispositions created or made by or pursuant to this Deed are created or made:-

3.1.1 in favour of the Security Trustee;

3.1.2 with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and

3.1.3 as continuing security for payment of the Secured Liabilities.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

4. FIXED SECURITY

4.1 Fixed charges

Each Charging Company charges and agrees to charge all of its present and future right, title and interest (legal or beneficial) in and to the following assets (save for any Excluded Assets) which are at any time owned by it, or in which it from time to time has an interest:-

4.1.1 by way of first legal mortgage:-

(a) the Real Property (if any) specified in Schedule 2 (*Details of Security Assets*);
and

- (b) all other Real Property (if any) at the date of this Deed vested in, or charged to, such Charging Company (not charged by Clause 4.1.1(a) above);

4.1.2 by way of first fixed charge:-

- (a) all other Real Property and all interests in Real Property (not charged by Clause 4.1.1 above);
- (b) all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (c) present and future rents and other sums due to a Charging Company under any Occupational Lease;
- (d) present and future rents and other sums due to a Charging Company under any Nomination Agreement;
- (e) the proceeds of sale of all Real Property;
- (f) all plant and machinery (not charged by Clause 4.1.1 or 4.1.2 above) and, in each case, the benefit of all contracts, licences and warranties relating to the same;
- (g) all computers, vehicles, office equipment and other equipment (not charged by Clause 4.1.2(f) above) and, in each case the benefit of all contracts, licences and warranties relating to the same;
- (h) the Charged Securities referred to Schedule 2 (*Details of Security Assets*); and
- (i) all other Charged Securities (not charged by Clause 4.1.2(h) above) (for the avoidance of doubt, other than the Excluded Securities) and in each case, together with:-
 - (i) all Related Rights from time to time accruing to those Charged Securities and
 - (ii) all rights which such Charging Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- (j) each:-
 - (i) Account and all monies at any time standing to the credit of the Accounts including any Security Collection Accounts;
 - (ii) all accounts of such Charging Company with any bank, financial institution or other person at any time (not charged by Clause 4.1.2(j)(i) above) and all monies at any time standing to the credit of such accounts,

In each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;
- (k) the Intellectual Property;
- (l) each Insurance Policy and all claims under each Insurance Policy and all Insurance Proceeds;

- (m) any Assigned Asset to the extent that any Assigned Asset is not effectively assigned under Clause 4.2 (*Security assignments*) below;
- (n) (to the extent not otherwise charged or assigned in this Deed) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Charging Company or the use of any of its assets;
- (o) any letter of credit issued in favour of such Charging Company and all bills of exchange and other negotiable instruments held by it; and
- (p) by way of first fixed charge all of the goodwill and uncalled capital of such Charging Company.

4.2 Security assignments

Save for any Excluded Assets, each Charging Company assigns and agrees to assign by way of security (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:-

- 4.2.1 all Receivables (other than pursuant to any claims under an Insurance Policy or Insurance Proceeds where such claims or proceeds are subject to a valid fixed charge pursuant to Clause 4.1.2(l) above); and
- 4.2.2 each Specific Contract (save for any Specific Contract which is expressed to be non-assignable),

together with all Related Rights in respect of such Security Assets.

4.3 Notice of assignment and/or charge

- 4.3.1 Each Charging Company shall, promptly upon request by the Security Trustee, in respect of each:-

- (a) of the Accounts deliver a duly completed notice to the Account Bank and procure that the Account Bank executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in Schedule 3 (*Form of notice to and acknowledgement from Account Bank*) Part 1 (*Rent Account, Proceeds Account and Operating Account*) in respect to the Rent Account, Proceeds Account and Operating Account and Part 2 (*Rent Collection Accounts*) in respect to each Rent Collection Account;
- (b) of the Specific Contracts (excluding with respect to any Occupational Lease, Agreement for Lease or any Nomination Agreement) deliver a duly completed notice to the counterparties to those Specific Contracts and procure that each such counterparty executes and delivers to the Security Trustee an acknowledgement or in respect of the Lease Documents and any insurance policy use its reasonable endeavours to procure that each such counterparty executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in Schedule 4 (*Form of notice to and acknowledgement from counterparty to Specific Contract*); and
- (c) Nomination Agreement which is capable of being assigned (being those Nomination Agreements listed in Part 3 of Schedule 2 (*Details of Security Assets*)) deliver a duly completed notice to the counterparties to those Nomination Agreements, and use its reasonable endeavours to procure that each such counterparty executes and delivers to the Security Trustee an acknowledgement in the form set out in Schedule 6 (*Form of Notice to and Acknowledgement from Nomination Agreement Counterparty*),

or, in each case such other form as the Security Trustee shall agree.

- 4.3.2 Each Charging Company shall, following an Event of Default in respect of each Occupational Lease, Agreement for Lease and Nomination Agreement (save for those Nomination Agreements which are expressed to be non-assignable deliver a duly completed notice to the counterparties to those Occupational Leases, Agreements for Lease and Nomination Agreements, and use its reasonable endeavours to procure that each such counterparty executes and delivers to the Security Trustee an acknowledgement, in each case in the respective forms set out in Schedule 5 (*Form of notice to and acknowledgement from tenant*) or Schedule 6 (*Form of Notice to and Acknowledgement from Nomination Agreement Counterparty*) or, in each case such other form as the Security Trustee shall agree.

4.4 Acknowledgment of assignment and/or charge

- 4.4.1 Each relevant Charging Company acknowledges that its rights under any Intra-Group Loan to which it is a party have been charged or assigned by way of security in favour of the Security Trustee under this Deed.
- 4.4.2 Each of Liberty Living Investments 1 Limited Partnership, CPPIB Liberty Living Inc and Liberty Living Investments GP 1 Limited acknowledges that any rights of Liberty Living Investments 1 Limited Partnership, CPPIB Liberty Living Inc and Liberty Living Investments GP 1 Limited (as the case may be) under the Limited Partnership Agreement have been charged or assigned by way of security in favour of the Security Trustee under this Deed.

4.5 Limited Partnership Agreement

By the execution of this Deed Liberty Living Investments GP 1 Limited consents to the assignment and charge under this Deed of the Limited Partnership Agreement (as required under clause 14.3 of the Limited Partnership Agreement).

4.6 Assigned Assets

The Security Trustee is not obliged to take any steps necessary to preserve any Assigned Asset or to make any enquiries as to the nature or sufficiency of any payment received by it pursuant to this Deed.

4.7 Trust

If or to the extent that for any reason the assignment or charging of the any Security Asset is prohibited, the relevant Charging Company shall hold it on trust for the Security Trustee.

5. FLOATING CHARGE

Save for any Excluded Assets, each Charging Company charges and agrees to charge by way of first floating charge all of its present and future:-

- 5.1 assets and undertaking (wherever located) not otherwise effectively charged by way of first fixed mortgage or charge or assigned pursuant to Clause 4.1 (*Fixed charges*), Clause 4.2 (*Security assignments*) or any other provision of this Deed; and
- 5.2 (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

6. CONVERSION OF FLOATING CHARGE

6.1 Crystallisation: By Notice

The Security Trustee may convert the floating charge created under this Deed into a fixed charge (either generally or specifically) by written notice to the relevant Charging Company specifying the relevant Security Assets:-

6.1.1 while an Event of Default has occurred and is continuing; or

6.1.2 (where the Security Trustee reasonably considers any Security Assets to be in danger of seizure, distress, attachment, execution or other legal process or to be otherwise in jeopardy) if it considers it desirable to do so in order to protect or preserve the Security over such Security Assets and/or the priority of that Security.

6.2 Crystallisation: Moratorium where directors propose voluntary arrangement

The floating charge created under this Deed by any Charging Company shall not be converted into a fixed charge solely by reason of:-

6.2.1 the obtaining of a moratorium; or

6.2.2 anything done with a view to obtaining a moratorium

under Schedule A1 to the Insolvency Act 1986.

6.3 Crystallisation: Automatic

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:-

6.3.1 in relation to any Security Asset which is subject to a floating charge if:-

(a) such Charging Company creates (or attempts or purports to create) any Security on or over the relevant Security Asset without the prior written consent of the Security Trustee; or

(b) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and

6.3.2 over all Security Assets of a Charging Company which are subject to a floating charge if an administrator is appointed in respect of such Charging Company or the Security Trustee receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

6.4 Scottish property

Clause 6.3 (*Crystallisation: Automatic*) will not apply to any assets situated in Scotland if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to section 72 of the Insolvency Act 1986 by reason of such automatic conversion.

6.5 Partial conversion

The giving of a notice by the Security Trustee pursuant to Clause 6.1 (*Crystallisation: By Notice*) in relation to any class of assets of any Charging Company shall not be construed as a waiver or abandonment of the rights of the Security Trustee to serve similar notices in respect of any other class of assets or of any other right of the Security Trustee and/or the other Secured Parties.

7. CONTINUING SECURITY

7.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Security Trustee and/or any other Secured Party may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against each or any Charging Company without the Security Trustee and/or any other Secured Party first having recourse to any other right, remedy, guarantee or Security held by or available to it or any of them.

8. LIABILITY OF CHARGING COMPANIES RELATING TO SECURITY ASSETS

Notwithstanding anything contained in this Deed or implied to the contrary, each Charging Company remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. The Security Trustee is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9. ACCOUNTS

No monies at any time standing to the credit of any account (of any type and however designated) of any Charging Company with the Security Trustee and/or any other Secured Party (or any of them) or in which any Charging Company has an interest (and no rights and benefits relating thereto) shall be capable of being assigned to any person other than a Secured Party.

10. REPRESENTATIONS

10.1 General

Each Charging Company makes the representations and warranties set out in this Clause 10 (*Representations*) to the Security Trustee and to each other Secured Party.

10.2 Ownership of Security Assets

Save where the title to the Security Asset is noted as having a split legal and beneficial interest in Schedule 2, each Charging Company is the sole legal and beneficial owner of all of the Security Assets identified against its name in Schedule 2 (*Details of Security Assets*).

10.3 Charged Securities

The Charged Securities listed in Schedule 2 (*Details of Security Assets*) constitute the entire share capital owned by each Charging Company in the relevant company and constitute the entire share capital of each such company.

10.4 Time when representations made

10.4.1 All the representations and warranties in this Clause 10 (*Representations*) are made by each Original Charging Company on the date of this Deed and (except for those in Clause 10.3 (*Charged Securities*)) are also deemed to be made by each Charging Company:-

(a) on the date of each Utilisation Request and each Utilisation Date;

(b) on the first day of each Interest Period; and

(c) (in the case of a company that accedes to the terms of this Deed pursuant to an Accession Deed) on the day on which it becomes a Charging Company.

- 10.4.2 Each representation or warranty deemed to be made after the date of this Deed shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

11. UNDERTAKINGS BY THE CHARGING COMPANIES

11.1 Negative pledge and Disposals

No Charging Company shall do or agree to do any of the following without the prior written consent of the Security Trustee:-

11.1.1 create or permit to subsist any Security or Quasi-Security on any Security Asset; or

11.1.2 sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset,

(except as permitted in the Senior Facilities Agreement).

11.2 Security Assets generally

No Charging Company shall do, or permit to be done, anything which would be likely to materially reduce the value of the Security constituted by this Deed (save as permitted by the Senior Facilities Agreement and the Private Placement Document).

11.3 Deposit of documents and notices

Each Charging Company shall:-

11.3.1 if the Security Trustee so requires in writing (and without prejudice to Clause 11.6.1), deposit with the Security Trustee:-

(a) all deeds, certificates and other documents of title relating to the Security Assets; and

(b) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of a Charging Company,

(each of which the Security Trustee may hold throughout the Security Period); and

11.3.2 immediately on request by the Security Trustee, affix to any plant, machinery, fixtures, fittings and other asset for the time being owned by it (in a prominent position) a durable notice of this Deed (in any form required by the Security Trustee (acting reasonably)).

11.4 Real Property undertakings - acquisitions and notices to HM Land Registry

11.4.1 Each Charging Company shall notify the Security Trustee promptly upon the acquisition of, or on contracting to acquire, any estate or interest in any Real Property.

11.4.2 Each Charging Company shall promptly upon request by the Security Trustee, in respect of any Real Property which is acquired by it after the date of this Deed, the title to which is registered at HM Land Registry or the title to which is required to be so registered:-

(a) give HM Land Registry written notice of this Deed; and

(b) procure that notice of this Deed is clearly noted in the Register to each such title.

11.5 Dealings with and realisation of Receivables and Security Collection Accounts

11.5.1 Prior to the occurrence of an Event of Default, the Charging Companies shall be entitled to sell, assign, charge, factor or discount or in any other manner deal with any Receivable.

11.5.2 After the occurrence of an Event of Default, each Charging Company shall:-

- (a) without prejudice to Clause 11.1 (*Negative pledge and Disposals*) (but in addition to the restrictions in that clause), not, without the prior written consent of the Security Trustee, sell, assign, charge, factor or discount or in any other manner deal with any Receivable;
- (b) collect all Receivables promptly in the ordinary course of trading as agent for the Security Trustee; and
- (c) immediately upon receipt pay all monies which it receives in respect of the Receivables into:-
 - (i) such specially designated account(s) with the Security Trustee as the Security Trustee may from time to time direct; or
 - (ii) such other account(s) with such other bank as the Security Trustee may from time to time direct or any account with a Finance Party,(each such account(s) together with all additions to or renewals or replacements thereof (in whatever currency) being a "Security Collection Account"); and
- (d) pending such payment, hold all monies so received upon trust for the Security Trustee.

11.5.3 Each Charging Company shall deliver to the Security Trustee such information as to the amount and nature of its Receivables as the Security Trustee may from time to time reasonably require (taking into account the requirements of the Secured Documents).

11.6 Charged Investments - protection of security

11.6.1 Each Charging Company shall, immediately upon execution of this Deed or (if later) as soon as is practicable after its acquisition of any Charged Securities, by way of security for the Secured Liabilities:-

- (a) deposit with the Security Trustee (or as the Security Trustee may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights; and
- (b) execute and deliver to the Security Trustee:-
 - (i) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
 - (ii) such other documents as the Security Trustee shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser).

11.6.2 Each Charging Company shall promptly pay all calls or other payments which may become due in respect of its Charged Investments.

- 11.6.3 No Charging Company shall nominate another person to enjoy or exercise all or any specified rights of the Charging Company in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.

11.7 Rights of the Parties in respect of Charged Investments

- 11.7.1 Until an Event of Default occurs, each Charging Company shall be entitled to:-

- (a) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
- (b) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:-
 - (i) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Related Rights to the extent prohibited by the Secured Documents; or
 - (ii) is prejudicial to the interests of the Security Trustee and/or the other Secured Parties.

- 11.7.2 At any time following the occurrence of an Event of Default which is continuing, the Security Trustee may complete the instrument(s) of transfer for all or any Charged Securities on behalf of any Charging Company in favour of itself or such other person as it may select.

- 11.7.3 At any time when any Charged Security is registered in the name of the Security Trustee or its nominee, the Security Trustee shall be under no duty to:-

- (a) ensure that any dividends, distributions or other monies payable in respect of such Charged Security are duly and promptly paid or received by it or its nominee;
- (b) verify that the correct amounts are paid or received; or
- (c) take any action in connection with the taking up of any (or any offer of any) Related Rights in respect of or in substitution for, any such Charged Security.

11.8 Operation of Collection Accounts

- 11.8.1 Whilst an Event of Default is continuing, no Charging Company shall withdraw, attempt or be entitled to withdraw (or direct any transfer of) all or any part of the monies in any Security Collection Account without the prior written consent of the Security Trustee and the Security Trustee shall be entitled (in its absolute discretion) to refuse to permit any such withdrawal or transfer.

- 11.8.2 If the right of a Charging Company to withdraw the proceeds of any Receivables standing to the credit of a Security Collection Account results in the charge over that Security Collection Account being characterised as a floating charge, that will not affect the nature of any other fixed security created by any Charging Company under this Deed on all its outstanding Receivables.

11.9 Removal of directors

The BVI Share Security Obligor shall procure that:-

- (a) signed but undated letters of resignation from each director of the BVI Share Security Company in the form set out in Schedule 8, Part I; and

- (b) signed and dated letters of authorisation from each director of the BVI Share Security Company in the form set out in Schedule 8, Part II,

are delivered to the Security Trustee contemporaneously with the execution of this Deed, and where any person is appointed as a director of the BVI Share Security Company after the execution of this Deed the BVI Share Security Obligors shall procure that they deliver such letters to the Security Trustee immediately after their appointment as a director.

11.10 BVI letter of instruction

The BVI Share Security Obligors shall execute and deliver to the BVI Share Register Holder an irrevocable letter of instruction in the form set out in Schedule 9 (*Form of letter of instruction to share register holder*) and shall use its reasonable endeavours to procure that the BVI Share Register Holder acknowledges the irrevocable letter of instruction.

11.11 BVI Share Security Company's Obligations

11.11.1 The BVI Share Security Company:-

- (a) irrevocably waives:-
- (i) any first and paramount lien; and
 - (ii) any rights of forfeiture,

which it may have, now or in the future, under its constitutional documents, in relation to the Charged Investments;

- (b) Irrevocably consents to the transfer of the Charged Investments pursuant to the enforcement by the Security Trustee of any of its rights under this Deed;
- (c) shall not register the transfer of any Charged Investment to any other person without the prior written consent of the Security Trustee; and
- (d) shall not amend its memorandum of association or articles of association without the prior written consent of the Security Trustee.

11.12 Share register

11.12.1 The BVI Share Security Company shall maintain a single original share register at the registered office of the BVI Share Register Holder.

11.12.2 The BVI Share Security Company shall:-

- (a) make a notation of this Debenture Security in its share register under section 66(8) of the BVI Business Companies Act, 2004; and
- (b) promptly register any transfer of title to the Charged Investments pursuant to any enforcement by the Security Trustee of its rights under this Deed.

12. POWER TO REMEDY

12.1 Power to remedy

If a Charging Company does not comply with any of its obligations under this Deed, the Security Trustee (without prejudice to any other rights arising as a consequence of such non-compliance) shall, following the occurrence of an Event of Default which is continuing, be entitled (but not bound) to rectify that default. The relevant Charging Company irrevocably authorises the Security Trustee and its employees and agents by way of security to do all such things (including entering the property of such Charging Company) which are necessary or desirable to rectify that default.

12.2 Mortgagee in possession

The exercise of the powers of the Security Trustee under this Clause 12 (*Power to Remedy*) shall not render it, or any other Secured Party, liable as a mortgagee in possession.

12.3 Monies expended

The relevant Charging Company shall pay to the Security Trustee on demand any monies which are expended by the Security Trustee in exercising its powers under this Clause 12 (*Power to Remedy*), together with interest at the Default Rate from the date on which those monies were expended by the Security Trustee (both before and after judgment) and otherwise in accordance with Clause 2.2 (*Default interest*).

13. WHEN SECURITY BECOMES ENFORCEABLE

13.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of an Event of Default and shall remain so for so long as such Event of Default is continuing.

13.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Event of Default and for so long as such Event of Default is continuing.

13.3 Enforcement

After this Debenture Security has become enforceable, the Security Trustee may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

14. ENFORCEMENT OF SECURITY

14.1 General

For the purposes of all rights and powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

14.2 Powers of leasing

The statutory powers of leasing conferred on the Security Trustee are extended so as to authorise the Security Trustee to lease, make agreements for leases, accept surrenders of leases and grant options as the Security Trustee may think fit and without the need to comply with section 99 or 100 of the Act.

14.3 Powers of Security Trustee

14.3.1 At any time after the Debenture Security becomes enforceable (or if so requested by any Charging Company by written notice at any time), the Security Trustee may without further notice (unless required by law):-

(a) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or

(b) appoint or apply for the appointment of any person who is appropriately qualified as administrator of a Charging Company; and/or

- (c) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
- (d) exercise (in the name of any Charging Company and without any further consent or authority of such Charging Company) any voting rights and any powers or rights which may be exercised by any person(s) in whose name any Charged Investment is registered or who is the holder of any of them.

14.3.2 The Security Trustee is not entitled to appoint a Receiver in respect of any Security Assets of any Charging Company which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of such Charging Company.

14.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Security Trustee may:-

- 14.4.1 redeem any prior Security against any Security Asset; and/or
- 14.4.2 procure the transfer of that Security to itself; and/or
- 14.4.3 settle and pass the accounts of the holder of any prior Security and any accounts so settled and passed shall be conclusive and binding on each Charging Company.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the relevant Charging Company to the Security Trustee on demand.

14.5 Privileges

- 14.5.1 Each Receiver and the Security Trustee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.
- 14.5.2 To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Charging Companies under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and the Security Trustee shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- 14.5.3 For the purpose of 14.5.2 above, the value of the financial collateral appropriated shall be such amount as the Receiver or Security Trustee reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

14.6 No liability

- 14.6.1 Neither the Security Trustee, any other Secured Party nor any Receiver shall be liable (A) in respect of all or any part of the Security Assets or (B) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- 14.6.2 Without prejudice to the generality of Clause 14.6.1, neither the Security Trustee, any other Secured Party nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on

realisation or for any default or omission for which a mortgagee in possession might be liable.

14.7 Protection of third parties

No person (including a purchaser) dealing with the Security Trustee or any Receiver or Delegate will be concerned to enquire:-

- 14.7.1 whether the Secured Liabilities have become payable; or
- 14.7.2 whether any power which the Security Trustee or the Receiver is purporting to exercise has become exercisable; or
- 14.7.3 whether any money remains due under any Secured Document; or
- 14.7.4 how any money paid to the Security Trustee or to the Receiver is to be applied.

14.8 Financial Collateral Regulations

For the purposes of the Financial Collateral Regulations, after this Security is enforceable the Security Trustee may appropriate all or any part of any financial collateral which is subject to a legal or equitable mortgage created under or pursuant to this Deed in or towards satisfaction of the Secured Liabilities. Where it does so, the value of the financial collateral so appropriated shall be such amount as the Security Trustee so determines having taken into account advice obtained by it from an independent firm of accountants.

15. RECEIVER

15.1 Removal and replacement

The Security Trustee may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

15.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

15.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee (or, failing such agreement, to be fixed by the Security Trustee).

15.4 Payment by Receiver

Only monies actually paid by a Receiver to the Security Trustee in relation to the Secured Liabilities shall be capable of being applied by the Security Trustee in discharge of the Secured Liabilities.

15.5 Agent of Charging Companies

~~15.5.1~~ Any Receiver shall be the agent of the Charging Company in respect of which it is appointed. Such Charging Company shall (subject to the Companies Act 1985 or Companies Act 2006, as applicable, and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. No Secured Party shall incur any liability (either to such Charging Company or to any other person) by reason of the appointment of a Receiver or for any other reason.

- 15.5.2 No Secured Party will incur any liability (either to a Charging Company or to any other person) by reason of the appointment of a Receiver or any other person.

16. POWERS OF RECEIVER

16.1 General powers

Any Receiver shall have:-

- 16.1.1 all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- 16.1.2 (whether or not he is an administrative receiver) all the powers which are listed in Schedule 1 of the Insolvency Act 1986; and
- 16.1.3 all powers which are conferred by any other law conferring power on receivers.

16.2 Additional powers

In addition to the powers referred to in Clause 16.1 (*General powers*), a Receiver shall have the following powers:-

- 16.2.1 to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- 16.2.2 to manage the Security Assets and the business of any Charging Company as he thinks fit;
- 16.2.3 to redeem any Security and to borrow or raise any money and secure the payment of any money in priority to the Secured Liabilities for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- 16.2.4 to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act, and, without limitation;
- (a) fixtures may be severed and sold separately from the Real Property containing them, without the consent of any Charging Company;
- (b) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
- (c) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- 16.2.5 to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which any Charging Company was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- 16.2.6 to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the relevant Charging Company and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, such Charging Company;

- 16.2.7 to take any such proceedings (in the name of any of the relevant Charging Companies or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- 16.2.8 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- 16.2.9 to insure, and to renew any Insurance Policy in respect of, the Security Assets as he shall think fit (or as the Security Trustee shall direct);
- 16.2.10 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- 16.2.11 to form one or more Subsidiaries of any Charging Company and to transfer to any such Subsidiary all or any part of the Security Assets;
- 16.2.12 to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- 16.2.13 to:-
 - (a) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
 - (b) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Asset; and
 - (c) use the name of any Charging Company for any of the above purposes.
- 16.2.14 A Receiver may:-
 - (a) do all other acts and things which the Receiver may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
 - (b) exercise in relation to any Security Asset all the powers, authorities and things which the Receiver would be capable of exercising if the Receiver were the absolute beneficial owner of that Security Asset; and
 - (c) use the name of any Charging Company for any of the above purposes.

17. APPLICATION OF PROCEEDS

17.1 Application

All monies received by the Security Trustee or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in the following order:-

- 17.1.1 ~~first~~ in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made, by the Security Trustee, any other Secured Party or any Receiver or Delegate and of all remuneration due to the Receiver in connection with this Deed or the Security Assets;

17.1.2 *secondly*, in or towards satisfaction of the remaining Secured Liabilities in accordance with Clause 17.3 (*Appropriation and suspense account*); and

17.1.3 *thirdly*, in payment of any surplus to any Charging Company or other person entitled to it.

17.2 Contingencies

If the Debenture Security is enforced at a time when no amounts are due under the Secured Documents (but at a time when amounts may become so due), the Security Trustee or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate as the Security Trustee may determine).

17.3 Appropriation and suspense account

17.3.1 Subject to Clause 17.1 (*Application*), the Security Trustee shall apply all payments received in respect of the Secured Liabilities in reduction of any part of the Secured Liabilities in accordance with the provisions of the Intercreditor Agreement.

17.3.2 Any such appropriation shall override any appropriation by any Charging Company.

17.3.3 All monies received, recovered or realised by the Security Trustee under or in connection with this Deed may at the discretion of the Security Trustee be credited to a separate interest-bearing suspense account for so long as the Security Trustee determines (with interest accruing thereon at such rate (if any) as the Security Trustee may determine) without the Security Trustee having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Liabilities unless such monies would clear all Secured Liabilities in full.

18. SET-OFF

18.1 Set-off rights

18.1.1 The Security Trustee and each other Secured Party may set off any matured obligation due from any Charging Company (whether under the Secured Documents or which has been assigned to the Security Trustee or such other Secured Party by any other Charging Company) against any matured obligation owed by the Security Trustee or such other Secured Party to such Charging Company, regardless of the place of payment, booking branch or currency of either obligation.

18.1.2 At any time after the Debenture Security has become enforceable (and in addition to its rights under Clause 18.1.1), the Security Trustee and each other Secured Party may (but shall not be obliged to) set-off any contingent liability owed by a Charging Company under any Secured Document against any obligation (whether or not matured) owed by the Security Trustee or such other Secured Party to such Charging Company, regardless of the place of payment, booking branch or currency of either obligation.

18.1.3 If the obligations are in different currencies, the Security Trustee or such other Secured Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

18.1.4 If either obligation is unliquidated or unascertained, the Security Trustee or such other Secured Party may set off in an amount estimated by it in good faith to be the amount of that obligation.

18.2 Time deposits

Without prejudice to Clause 18.1 (*Set-off rights*), if any time deposit matures on any account which any Charging Company has with the Security Trustee or any other Secured Party at a time within the Security Period when:-

18.2.1 this Debenture Security has become enforceable; and

18.2.2 no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as the Security Trustee or such other Secured Party in its absolute discretion considers appropriate unless the Security Trustee or such other Secured Party otherwise agrees in writing.

19. DELEGATION

Each of the Security Trustee and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Security Trustee nor any Receiver shall be in any way liable or responsible to any Charging Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

20. FURTHER ASSURANCES

20.1 Further action

Each Charging Company shall (and the Company shall procure that each Charging Company shall) at its own expense, immediately do all acts and execute all documents as the Security Trustee or a Receiver may reasonably specify (and in such form as the Security Trustee or a Receiver may reasonably require) for:-

20.1.1 creating, perfecting or protecting the Security intended to be created by this Deed, the Secured Documents or any other Transaction Security Document;

20.1.2 facilitating the realisation of any Security Asset;

20.1.3 facilitating the exercise of any rights, powers and remedies exercisable by the Security Trustee, any other Secured Party or any Receiver or any Delegate in respect of any Security Asset or provided by or pursuant to the Secured Documents or by law; or

20.1.4 creating and perfecting Security in favour of the Security Trustee or the Secured Parties over any property and assets of that Charging Company located in any jurisdiction outside England and Wales equivalent or similar to the Security intended to be created by or pursuant to this Deed or any other Transaction Security Document.

This includes:-

20.1.5 the re-execution of this Deed or such Transaction Security Document;

20.1.6 the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Security Trustee or to its nominee; and

20.1.7 the giving of any notice, order or direction and the making of any filing or registration

which, in any such case, the Security Trustee (acting reasonably) may think expedient.

20.2 Secured Documents

Each Charging Company shall (and the Company shall procure that each member of the Group shall) take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Trustee or the Secured Parties by or pursuant to the Secured Documents.

20.3 Specific security

Without prejudice to the generality of Clause 20.1 (*Further action*), each Charging Company will immediately upon request by the Security Trustee execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any fixed security arising or intended to arise pursuant to Clause 6 (*Conversion of Floating Charge*)).

21. POWER OF ATTORNEY

Each Charging Company, by way of security, irrevocably and severally appoints the Security Trustee, each Receiver and any Delegate to be its attorney to take any action which such Charging Company is obliged to take under this Deed but which it has failed to take, including under Clause 20 (*Further Assurances*). Each Charging Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

22. CURRENCY CONVERSION

All monies received or held by the Security Trustee or any Receiver under this Deed may be converted from their existing currency into such other currency as the Security Trustee or the Receiver considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Liabilities in that other currency at the Agent's rate of exchange. Each Charging Company shall indemnify the Security Trustee against all costs, charges and expenses incurred in relation to such conversion. Neither the Security Trustee nor any Receiver shall have any liability to any Charging Company in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

23. CHANGES TO THE PARTIES

23.1 Charging Companies

No Charging Company may assign any of its rights or obligations under this Deed.

23.2 Security Trustee

The Security Trustee may assign or transfer all or any part of its rights under this Deed pursuant to the resignation or removal of the Security Trustee in accordance with the Intercreditor Agreement. Each Charging Company shall (at the reasonable and proper cost of the Security Trustee), immediately upon being requested to do so by the Security Trustee, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

23.3 Accession Deed

Each Charging Company:-

23.3.1 consents to new Subsidiaries of the Company becoming Charging Companies as contemplated by the Secured Documents; and

23.3.2 irrevocably authorises the Company to agree to, and execute as a deed, any duly completed Accession Deed as agent and attorney for and on behalf of such Charging Company.

24. MISCELLANEOUS

24.1 New accounts

24.1.1 If the Security Trustee or any other Secured Party receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee under the Secured Documents ceases to continue in force, it may open a new interest-bearing

account or accounts for any Charging Company. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.

- 24.1.2 As from that time all payments made to the Security Trustee or such other Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Liabilities.

24.2 Tacking

- 24.2.1 Each Secured Party shall perform its obligations under the Senior Facilities Agreement and the Private Placement Document (including any obligation to make available further advances).

- 24.2.2 This Deed secures advances already made and further advances to be made.

24.3 Memorandum and articles

Each Charging Company certifies that the Debenture Security does not contravene any of the provisions of the memorandum or articles of association of that Charging Company.

24.4 Land Registry

Each Charging Company and the Security Trustee apply to the Land Registry for the following to be entered on the registered title to any Land now or in the future owned by it:-

- 24.4.1 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 [insert name of Security Trustee] referred to in the charges register (Form P)".

- 24.4.2 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 [insert name of Security Trustee] (as trustee for the Secured Finance Parties referred to in that charge) has been created for the purpose of securing such further advances.

- 24.4.3 Each Charging Company:-

- (a) authorises the Security Trustee to make any application which the Security Trustee deems appropriate for the designation of this Deed, the Senior Facilities Agreement, the Private Placement Document or any other Secured Document as an exempt information document under rule 136 of the Land Registration Rules 2003;
- (b) shall use all reasonable endeavours to assist with any such application made by or on behalf of the Security Trustee; and
- (c) shall notify the Security Trustee in writing as soon as it receives notice of any person's application under rule 137 of the Land Registration Rules 2003 for the disclosure of this Deed, the Senior Facilities Agreement, the Private Placement Document or any other Secured Document following its designation as an exempt information document.

- 24.4.4 No Charging Company shall make any application under rule 138 of the Land Registration Rules 2003 for the removal of the designation of any such document as an exempt information document.

- 24.4.5 Each Charging Company shall promptly make all applications to and filings with the Land Registry which are necessary or desirable under the Land Registration Rules 2003 to protect the Debenture Security.

24.5 Protective clauses

- 24.5.1 Each Charging Company is deemed to be a principal debtor in relation to this Deed. The obligations of each Charging Company under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by any Secured Party which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of a Charging Company (whether or not known to it or to any Secured Party).
- 24.5.2 Clause 19 of the Senior Facilities Agreement (*Guarantee and indemnity*) applies in relation to this Deed as if references to the obligations referred to in such clause were reference to the obligations of each Charging Company under this Deed.

25. NOTICES

25.1 Senior Facilities Agreement

Subject to Clause 25.2 (*Notices through Company*):-

- 25.1.1 clause 34 (*Notices*) of the Senior Facilities Agreement is incorporated into this Deed as if fully set out in this Deed; and
- 25.1.2 the address and fax numbers of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party for the purposes of the Senior Facilities Agreement, the Private Placement Documents or this Deed.

25.2 Notices through Company

- 25.2.1 All communications and documents from the Charging Companies shall be sent through the Company and all communications and documents to the Charging Companies may be sent through the Company.
- 25.2.2 Any communication or document made or delivered to the Company in accordance with this Clause 25 (*Notices*) will be deemed to have been made or delivered to each of the Charging Companies.

26. CALCULATIONS AND CERTIFICATES

Any certificate or determination by a Secured Party, the Security Trustee or the Agent specifying the amount of any Secured Obligation due from the Charging Companies (including details of any relevant calculation thereof) is, in the absence of manifest error, conclusive evidence against the Charging Companies of the matters to which it relates.

27. PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

28. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Security Trustee (or any other Secured Party), any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

29. AMENDMENTS AND WAIVERS

Any provision of this Deed may be amended only if the Security Trustee and the Charging Companies or the Company on their behalf so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Security Trustee so agrees in writing. A waiver given or consent granted by the Security Trustee under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

30. COUNTERPARTS

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

31. RELEASE

31.1 Release

Upon the expiry of the Security Period (but not otherwise) the Security Trustee shall, at the request and cost of the Charging Companies, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security.

31.2 Reinstatement

Where any discharge (whether in respect of the obligations of any Charging Company or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Charging Companies under this Deed shall continue as if the discharge or arrangement had not occurred. The Security Trustee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

32. GOVERNING LAW

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

33. SERVICE OF PROCESS

Without prejudice to any other mode of service allowed under any relevant law, each Charging Company (other than a Charging Company incorporated in England and Wales):-

33.1.1 irrevocably appoints Liberty Living UK Limited (registered in England and Wales with company registered number 06064187) as its agent for service of process in relation to any proceedings before the English courts in connection with this Deed; and

33.1.2 agrees that failure by a process agent to notify the relevant Charging Company of the process will not invalidate the proceedings concerned.

IN WITNESS of which this Deed has been duly executed by each Original Charging Company as a deed and duly executed by the Security Trustee and has been delivered on the first date specified on page 1 of this Deed by each Original Charging Company.

SCHEDULE 1

THE ORIGINAL CHARGING COMPANIES

	Name of Original Charging Company	Registration number (or equivalent, if any)	Jurisdiction of Incorporation
1.	CPPIB Liberty Living Inc. (the Company)	911455-6	Canada
2.	Liberty Living UK Limited	6064187	England and Wales
3.	Liberty Living (Liberty AP) Limited	3633307	England and Wales
4.	Liberty Living (Liberty PP) Limited	3991475	England and Wales
5.	Liberty Prospect Point (Liverpool) Limited	4637570	England and Wales
6.	Liberty Living (Liberty CP) Limited	4616092	England and Wales
7.	Liberty Severn Point (Cardiff) Limited	4313995	England and Wales
8.	Liberty Living (Liberty SP) Limited	4017775	England and Wales
9.	Liberty Point (Coventry) Limited	4992358	England and Wales
10.	Liberty Living (LP Coventry) Limited	4330729	England and Wales
11.	Liberty Point (Manchester) Limited	4828083	England and Wales
12.	Liberty Living (LP Manchester) Limited	4314013	England and Wales
13.	Liberty Atlantic Point (Liverpool) Limited	3885187	England and Wales
14.	Liberty Cambrian Point (Cardiff) Limited	5591986	England and Wales
15.	Liberty Quay (Newcastle) Limited	5234174	England and Wales
16.	Liberty Living Limited	4616115	England and Wales
17.	Liberty Living (LQ Newcastle) Limited	4302869	England and Wales
18.	Liberty Living Investments 1 Limited Partnership	LP016431	England and Wales
19.	Liberty Living Investments GP1 Limited	09375866	England and Wales

	Name of Original Charging Company	Registration number (or equivalent, if any)	Jurisdiction of Incorporation
20.	Liberty Living Investments Nominee 1 Limited	09375846	England and Wales
21.	Liberty Living Investments Limited	09375870	England and Wales
22.	Liberty Plaza (Newcastle) Limited	1724892	British Virgin Islands

SCHEDULE 2
DETAILS OF SECURITY ASSETS
PART 1 - REAL PROPERTY

PROPERTIES LOCATED IN ENGLAND AND WALES

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
Birmingham					
1.	Liberty Gardens, Birmingham	WM572741	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Midland Nerve Hospital, Elexham Road, Edgbaston

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
2.	Liberty Living at Queen's Hospital Close, Birmingham	WM584353	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	The Birmingham Accident Hospital, Bath Row
3.	Liberty Court, Birmingham	WM595405	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land and buildings on the south-east side of Pershore Road, Edgbaston
Cardiff					

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
4.	Liberty House, Cardiff	CYM144253	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land on the West side of Allensbank Road, Cardiff
		WAG79994	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land and buildings on the West side of Allensbank Road
5.	Liberty Cambrian Point, Cardiff	CYM270535	Leasehold	Liberty Cambrian Point (Cardiff) Limited	Premises at Maindy Road, Cardiff

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		WA41596	Freehold	Liberty Living (Liberty CP) Limited	Liberty Cambrian Point, Maindy Road, Cardiff
6.	Liberty Court, Cardiff	CYM168325	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land on the West side of North Road, Gabalfa, Cardiff
		CYM74835	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land at North Road, Gabalfa

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND - REGISTRY DESCRIPTION OF PROPERTY
		WA172817	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land lying to West side of North Road, Llandaff
		CYM75147	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land lying to West side of North Road, Llandaff
7.	Liberty Severn Point, Cardiff	CYM74345	Leasehold	Liberty Severn Point (Cardiff) Limited	Land on the North side of North Road, Cardiff

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		WA46136	Freehold	Liberty Living (Liberty SP) Limited	Land on the North Estate side of Blackweir Terrace, Cardiff
		WA981825	Freehold	Liberty Living (Liberty SP) Limited	Land and buildings lying to the north of Blackweir Terrace, North Road, Cardiff
8.	Liberty Park, Pendyrnis Street, Cardiff CY11 6YY	CYM430851	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Avana Buildings, Pendyrnis Street, Cardiff, CF11 6YH

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		CYM334277	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Avana Buildings, Pendyris Street, Cardiff
9.	Liberty Bridge, Cardiff	CYM191469	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	25 & 26 Pellett Street, Cardiff
Coventry					

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
10	Liberty Park, Queens Road, Coventry	WM761322	Freehold	Liberty Investments 1 Partnership through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Liberty Park, Queens Road, Coventry CV1 3GX
11	Liberty Point, Coventry	WM238813	Freehold	Liberty Living (LP Coventry) Limited	Land on the east side of Hamall Row
		WM25155	Freehold	Liberty Living (LP Coventry) Limited	1 and 2 West Street, Coventry
		WM395916	Freehold	Liberty Living (LP Coventry) Limited	Land on the North side of All Saints' Lane, Coventry
		WM431135	Freehold	Liberty Living (LP Coventry) Limited	Land lying on the South side of West Street, Coventry

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		WM654688	Freehold	Liberty Living (LP Coventry) Limited	5 and 6 West Street, Coventry
		WM828462	Leasehold	Liberty Point (Coventry) Limited	Land and premises at West Street, Coventry
Leeds					
12.	Liberty Park, Leeds	WYK720083	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land and buildings on the north west side of Marlborough Street, Leeds
13.	Liberty Dock, Leeds	WYK549079	Freehold		Land and buildings on the north east side of Clarence Road, Hunslet, Leeds (Land Registry title number),
Leicester					

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
14.	Liberty Park, Leicester	LT18869	Freehold	Liberty Investments 1 Partnership through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Liberty Buildings, Eastern Boulevard, Leicester, LE2 7BA
Liverpool					
15.	Liberty Atlantic Point, Liverpool	MS416906	Freehold	Liberty Living (Liberty AP) Limited	Atlantic Point, Naylor Street, Liverpool
		MS435905	Leasehold	Liberty Atlantic Point (Liverpool) Limited	Atlantic Point, Naylor Street, Liverpool

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
16.	Liberty Park, Liverpool	MS380950	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land on the East side of Mason Street, Liverpool
17.	Liberty Prospect Point, Liverpool	MS471396	Freehold	Liberty Living (Liberty PP) Limited	Land on the North side of Prescott Street, Liverpool
		MS478383	Leasehold	Liberty Prospect Point (Liverpool) Limited	Land on the North side of Prescott Street, Liverpool, L7 8XP
		LA268895	Freehold	Liberty Living (Liberty PP) Limited	Part of 75-85 Prescott Street, Liverpool
		LA284891	Freehold	Liberty Living (Liberty PP) Limited	Part of 75-85 Prescott Street, Liverpool
	London				

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
18.	Liberty Court, City London	EGL548123	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Francis Rowley Court, 16 Bristel Street, London, EC1M 5HD
19.	Liberty Hall, Graham Street, London	EGL548124	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Walter Sickert Hall, 29-63 Graham Street, London, N1 8LA

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
20.	Liberty House, St. John Street and 15 - 19 Agdon Street, London EC1V 4PH	NGL770606	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	214 to 222 (even) St John Street and 15 to 19 Agdon Street, Finsbury, EC1V 4PH
		NGL890915	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	214 to 222 (Even) St John Street and 15-19 Agdon Street, Finsbury, London.

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
21.	Liberty House 151-165 (odd) and 177 Goswell Road, London, EC1V 7HJ and 1 Sebastian Street, London EC1V 0HF	NGL313232	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	1 Sebastian Street, London, EC1V 0HF
		LN71402	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	151 to 165 (odd numbers) and 177 Goswell Road, London, EC1V 7HJ

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		NGL851126	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	153-157 Goswell Road, London, EC1V 7ET
		NGL885943	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Phase II, 1 Sebastian Street, London, EC1V 0HF
Manchester					

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
22.	Liberty Point, Manchester M1 2PP	GM806919	Freehold	Liberty Living (LP Manchester) Limited	27 Berry Street, Manchester, M1 2AR
		GM961222	Leasehold	Liberty Living (Mill Point) Limited	Hanover Mill, Buxton Street, Ardwick, Manchester, M1 2PP
23.	Liberty Living at Sir Charles Groves Hall, Manchester	GM900508	Leasehold	Liberty Living Investments 1 Limited Partnership acting through its general partner Liberty Living Investments GP1 Limited and Liberty Living Investments Nominee 1 Limited	Sir Charles Groves Hall, 4 Booth Street West, Manchester

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		GM900509	Leasehold	Liberty Investments 1 Limited Partnership through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Sir Charles Groves Hall, 4 Booth Street West, Manchester
Newcastle					
24.	Quay Point, Newcastle	TY448911	Leasehold	Liberty Quay (Newcastle) Limited	Land to the South of Stepney Lane, Newcastle upon Tyne
		TY431556	Leasehold	Liberty Living (LQ Newcastle) Limited	Land on the North side of Melbourne Street, Newcastle upon Tyne

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
25.	Liberty Plaza	TY500395	Leasehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land at Central Link, Wellington Street, Newcastle upon Tyne
		TY490726	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land at Central Link, Wellington Street, Newcastle upon Tyne

PROPERTY NUMBER	PROPERTY	TITLE	CLASS OF TITLE	PROPRIETOR	LAND REGISTRY DESCRIPTION OF PROPERTY
		TY498446	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land at Block F, Downing Plaza, Heber Street, Newcastle upon Tyne NE4 5TN
Southampton					
26.	Liberty Quay, Southampton	HP599776	Freehold	Liberty Investments 1 Limited acting through its general partner Liberty Living Investments GP1 Limited and Liberty Investments Nominee 1 Limited	Land at Duke Street, Southampton

PART 2 - SECURITIES

Charging Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued capital	Share
Liberty Living Investments Limited	Liberty Living UK Limited CRN 6064187	Ordinary	100,000	100,000	
Liberty Living UK Limited	Liberty Living (Liberty AP) Limited CRN 3633307	Ordinary	98,564	100,000	
Liberty Living Investments Limited	Liberty Living (Liberty AP) Limited CRN 3633307	Ordinary	1,436	100,000	
Liberty Living (Liberty AP) Limited	Liberty Living (Liberty PP) Limited CRN 3991475	Ordinary	3,001	3,001	
Liberty Living (Liberty PP) Limited	Liberty Prospect Point (Liverpool) Limited CRN 4637570	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Living (Liberty CP) Limited CRN 4616092	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Severn Point (Cardiff) Limited CRN 4313995	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Living (Liberty SP) Limited CRN 4017775	Ordinary	2	2	

Charging Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued capital	share
Liberty Living (Liberty AP) Limited	Liberty Point (Coventry) Limited CRN 4992358	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Living (LP Coventry) Limited CRN 4330729	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Point (Manchester) Limited CRN 4828083	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Living (LP Manchester) Limited CRN 4314013	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Atlantic Point (Liverpool) Limited CRN 3885187	Ordinary	2	2	
Liberty Atlantic Point (Liverpool) Limited	Liberty Cambrian Point (Cardiff) Limited CRN 5591986	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Quay (Newcastle) Limited CRN 5234174	Ordinary	2	2	
Liberty Living (Liberty AP) Limited	Liberty Living Limited CRN 4616115	Ordinary	2	2	
Liberty Living Limited	Liberty Living (LQ Newcastle) Limited CRN 4302869	Ordinary	99,002	99,002	

Charging Company	Name of company in which shares are held	Class of shares held	Number of shares held	Issued capital	share
CPPIB Liberty Living Inc.	Liberty Living Investments GP1 Limited CRN 09375866	A Ordinary	1,990	1,990	
CPPIB Liberty Living Inc.	Liberty Living Investments GP1 Limited CRN 09375866	B Ordinary	10	10	
Liberty Living Investments GP1 Limited	Liberty Living Investments Nominee 1 Limited CRN 09375846	Ordinary	1	1	
CPPIB Liberty Living Inc.	Liberty Living Investments Limited CRN 09375870	A Ordinary	1,990	1,990	
CPPIB Liberty Living Inc.	Liberty Living Investments Limited CRN 09375870	B Ordinary	10	10	
CPPIB Liberty Living Inc.	Liberty Plaza (Newcastle) Limited CRN 1724892	Ordinary	2,100	2,100	

PART 3 - SPECIFIC CONTRACTS

CONSTRUCTION DOCUMENTS

Date	Document	Parties
23.08.2010	Building Contract	(1) Liberty Living (Liberty Plaza Newcastle) Limited (2) George Downing Construction Limited
23.08.2010	Appointment of Employer's Agent	(1) Liberty Living (Liberty Plaza Newcastle) Limited (2) Downing Property Services Limited

Block F

Date	Document	Parties
06.09.2012	Deed of Warranty – Civil & Structural Engineer	(1) Liberty Plaza (Newcastle) Limited (2) The Alan Johnson Partnership
06.09.2012	Deed of Warranty - Architect	(1) Liberty Plaza (Newcastle) Limited (2) Ian Simpson Architects Limited
06.09.2012	Deed of Warranty – Landscape Architect	(1) Liberty Plaza (Newcastle) Limited (2) Landscape Projects Limited

CONTRACTS FOR SERVICES

1. Form of Contract for Services dated 29 April 2014 of land and premises at Liberty Atlantic Point Liverpool made between (1) Liberty Living plc and (2) Kaplan Language School
2. Form of Contract for Services dated 5 March 2014 of land and premises at Liberty House St John Street London made between (1) Liberty Living plc and (2) Georgetown University (USA) UK Initiatives Organisation
3. Form of Contract for Services dated 6 August 2014 of land and premises at Liberty House St John Street London made between (1) Liberty Living Management Two Limited and (2) Accent Language Limited
4. Form of Contract for Services dated 5 June 2014 of land and premises at Liberty Point Manchester made between (1) Liberty Living plc and (2) New College Manchester
5. Form of Contract for Services dated 16 June 2014 of land and premises at Liberty Point Manchester made between (1) Liberty Living Management Two Plc and (2) Berlitz Manchester

6. Form of Contract for Services dated 21 May 2014 of land and premises at Liberty Point Manchester made between (1) Liberty Living plc and (2) Xinlung Group Limited trading as Excel College
7. Form of Contract for Services dated 23 May 2014 of land and premises at Liberty Point Manchester made between (1) Liberty Living plc and (2) Manchester Academy of English

COMMERCIAL LEASES

1. Lease dated 11 October 2004 of Ground Floor Retail Unit 2, Liberty Park, Eastern Boulevard, Leicester, LE2 made between (1) Student Investments (Leicester) Limited (2) Tates Limited (3) A F Blakemore and Son Limited
2. Lease dated 19 May 2008 of shop premises at Atlantic Point, Naylor Street, Liverpool made between (1) Liberty Living (AP) Limited (now known as Liberty Living (Liberty AP) Limited) (2) Darran Martin and Thomas Whelligan-Fell (as trustees of the Liverpool Guild of Students
3. Lease dated 2 November 2004 of Unit 1A at Prospect Point Liverpool made between (1) Domain Prescott Street Limited (2) Domain Prescott Street Management Limited (3) Perfect Pizza Limited (t/a Papa Johns Pizza)
4. Lease dated 17 January 2006 of Unit A2 at Prospect Point Liverpool made between (1) Domain Prescott Street Limited (2) Domain Prescott Street Management Limited (3) Starbucks Coffee Company (UK) Limited
5. Lease dated 22 October 2003 of Unit B at Prospect Point Liverpool made between (1) Domain Prescott Street Limited (2) Alfred Jones (Warrington) Limited (t/a Spar)
6. Lease dated 23 March 2006 of Unit C1 at Prospect Point Liverpool made between (1) Domain Prescott Street Limited (2) Domain Prescott Street Management Limited (3) Subway Realty Limited
7. Lease dated 1 December 2006 of Unit C2 at Prospect Point Liverpool made between (1) Liberty Living (PP) Limited (now known as Liberty Living (Liberty PP) Limited) (2) Lloyds Pharmacy Limited (3) Liberty Prospect Point (Liverpool) Limited (now known as Liberty Living (Prospect Point) Limited)
8. Lease dated 9 May 2011 of Unit D1 at Prospect Point Liverpool made between (1) Liberty Living (PP) Limited (now known as Liberty Living (Liberty PP) Limited) (2) Greggs plc (3) Liberty Living (Prospect Point) Limited (now known as Liberty Living (Prospect Point) Limited)
9. Lease dated 22 October 2003 of Unit E2 at Prospect Point Liverpool made between (1) Liberty Living (Liberty PP) Limited (now known as Liberty Living (Liberty PP) Limited) (2) Pizza Hut (UK) Limited (3) Liberty Prospect Point (Liverpool) Limited (now known as Liberty Living (Prospect Point) Limited)
10. Lease dated 7 September 2007 of Part Ground Floor, Mercury Park, Duke Street, Southampton made between (1) Unite Integrated Solutions plc (2) Park View Retail Limited
11. Lease Agreement dated 23 December 2009 and 10 March 2010 of land and premises at Liberty House Linksfield Hall Aberdeen made between (1) Liberty Living (Aberdeen) Limited and (2) The Robert Gordon University
12. Lease Agreement dated 23 December 2009 and 10 March 2010 of land and premises at Liberty House Rosemount Hall Aberdeen made between (1) Liberty Living (Aberdeen) Limited and (2) The Robert Gordon University
13. Lease Agreement dated 23 December 2009 and 10 March 2010 of land and premises at Liberty House St Peter's Hall Aberdeen made between (1) Liberty Living (Aberdeen) Limited and (2) The Robert Gordon University

14. Lease Agreement dated 13 January 2006 of land and premises at Liberty Point (formerly Trinity Point) Coventry made between (1) Domain West Street Management Limited and (2) Coventry University
15. Lease Agreement signed but undated save for the year 2014 of land and premises at Liberty House London made between (1) Liberty House (London) Limited and (2) International House Trust Limited
16. Lease Agreement signed but undated save for the year 2014 of land and premises at Liberty House St John Street London made between (1) Liberty House (London) Limited and (2) Malvern House International
17. Lease Agreement dated 18 April 2002 of land and premises at Sir Charles Groves Hall Manchester made between (1) UPP (RNCM) Limited (and subsequently assigned to Student Investments (RNCM) Limited) and (2) Royal Northern College of Music ("College Underlease")
18. Lease Agreement dated 18 April 2002 of land and premises at Sir Charles Groves Hall Manchester made between (1) UPP (RNCM) Limited (and subsequently assigned to Student Investments (RNCM) Limited) and (2) Royal Northern College of Music ("Contractor Underlease")

HEDGING AGREEMENTS/NOVATIONS

Charging Company	Details of Specific Contract
CPPIB Liberty Living Inc.	a novation agreement dated on or about the date of this Deed and made between (1) Liberty Living Properties Limited, (2) the Company and (3) HSBC Bank plc in relation to a trade confirmation with the reference number 946641L
CPPIB Liberty Living Inc.	a novation agreement dated on or about the date of this Deed and made between (1) Liberty Living Properties Limited, (2) the Company and (3) HSBC Bank plc in relation to a trade confirmation with the reference number 946642L
CPPIB Liberty Living Inc.	a novation agreement dated on or about the date of this Deed and made between (1) Liberty Living Properties Limited, (2) the Company and (3) HSBC Bank plc in relation to a trade confirmation with the reference number 908989L
CPPIB Liberty Living Inc.	a novation agreement dated on or about the date of this Deed and made between (1) Liberty Living Properties Limited, (2) the Company and (3) The Royal Bank of Scotland plc in relation to a 2002 ISDA Master Agreement and Schedule dated 1 November 2011 and made between (1) Liberty Living Properties Limited and (2) The Royal Bank of Scotland plc
CPPIB Liberty Living Inc.	a 2002 ISDA Master Agreement and Schedule dated on or about the date of this Deed and made between (1) the Company and (2) HSBC Bank plc
CPPIB Liberty Living Inc.	a 2002 ISDA Master Agreement and Schedule dated on or about the date of this Deed and made between (1) the Company and (2) The Royal Bank of Scotland plc

INDEMNITIES

1. VAT Indemnity made between the Permitted VAT Group Members (as defined in the Senior Facilities Agreement dated on or about the date of this Deed.

INSURANCE POLICY

Charging Company	Details of Specific Contract
CPPIB Liberty Living Inc.	Insurance Policy:- RTT255216

INTRA GROUP LOANS

1. Intra-Group loans facility made between (1) Liberty Living (Liberty AP) Limited (as borrower) and (2) Liberty Living UK Limited (as lender) dated 30 November 2010;
2. Intra-Group loans facility made between (1) Liberty Living (Liberty CP) Limited (as borrower) and (2) Liberty Living (Liberty AP) Limited (as lender) dated 30 November 2010;
3. Intra-Group loans facility made between (1) Liberty Living (LP Manchester) Limited (as borrower) and (2) Liberty Living (Liberty AP) Limited (as lender) dated 30 November 2010;
4. Intra-Group loans facility made between (1) Liberty Living (Liberty PP) Limited (as borrower) and (2) Liberty Living (Liberty AP) Limited (as lender) dated 30 November 2010;
5. Intra-Group loans facility made between (1) Liberty Living (LQ Newcastle) Limited (as borrower) and (2) Liberty Living (Liberty AP) Limited (as lender) dated 30 November 2010;
6. Intra-Group loans facility made between (1) Liberty Living (Liberty SP) Limited (as borrower) and (2) Liberty Living (Liberty AP) Limited (as lender) dated 30 November 2010;
7. Intra-Group loans facility made between (1) Liberty Living (LP Coventry) Limited (as borrower) and (2) Liberty Living (Liberty AP) Limited (as lender) dated 30 November 2010;
8. Intra-Group loan agreement made between (1) CPPIB Liberty Living Inc. (as lender) and (2) Liberty Living Investments Limited (as borrower) dated on or about the date of this Deed;
9. Intra-Group loan agreement made between (1) CPPIB Liberty Living Inc. (as lender) and (2) Liberty Living Investments GP1 Limited (as borrower) dated on or about the date of this Deed;
10. Intra-Group loan agreement made between (1) CPPIB Liberty Living Inc. (as lender) and (2) Liberty Living Investments GP1 Limited acting in its capacity as general partner of Liberty Living Investments 1 Limited Partnership (as borrower) dated on or about the date of this Deed;
11. Intra-Group loan agreement made between (1) CPPIB Liberty Living Inc. (as lender) and (2) Liberty Living Investments GP2 Limited (as borrower) dated on or about the date of this Deed; and
12. Intra-Group loan agreement made between (1) CPPIB Liberty Living Inc. (as lender) and (2) Liberty Living Investments GP2 Limited acting in its capacity as general partner of Liberty Living Investments 2 Limited Partnership (as borrower) dated on or about the date of this Deed.

NOMINATION AGREEMENTS

1. Nomination Agreement dated 27 January 2014 of land and premises at Liberty Gardens Birmingham made between (1) The University of Birmingham and (2) Liberty Gardens (Birmingham) Limited
2. Nomination Agreement dated 1 May 2014 of land and premises at Queen's Hospital Close Birmingham made between (1) The University of Birmingham and (2) Liberty Close (Birmingham) Limited
3. Nomination Agreement dated 27 January 2014 of land and premises at Liberty Court Birmingham made between (1) The University of Birmingham and (2) Liberty Court (Birmingham) Limited
4. Nomination Agreement dated 21 July 2003 of land and premises at Liberty House (formerly Allensbank House) Cardiff made between (1) LDC (Holdings) Limited and (2) University of Wales College of Medicine
5. Nomination Agreement signed but undated save for the year 2014 of land and premises at Liberty Cambrian Point Cardiff made between (1) Cardiff University and (2) Liberty Cambrian Point (Cardiff) Limited
6. Nomination Agreement signed but undated save for the year 2014 of land and premises at Liberty Court Cardiff made between (1) Cardiff Metropolitan University and (2) Liberty Living Residences Limited
7. Nomination Agreement dated 3 April 2012 of land and premises at Liberty Park (formerly the Bakery) Cardiff made between (1) The University of Glamorgan and (2) Liberty Living Residences Limited
8. Nomination Agreement dated 3 April 2012 of land and premises at Liberty Bridge (formerly Ty Pont Haearn) Cardiff made between (1) The University of Glamorgan and (2) Liberty Living Nallon Properties Limited
9. Nomination Agreement signed but undated save for the year 2014 of land and premises at Liberty Park Coventry made between (1) Coventry University College and (2) Liberty Park (Coventry) Limited
10. Nomination Agreement signed but undated save for the year 2014 of land and premises at Liberty Park Coventry made between (1) University of Warwick and (2) Liberty Park (Coventry) Limited
11. Nomination Agreement dated 9 July 2012 of land and premises at Liberty Dock Leeds made between (1) The University of Leeds and (2) Liberty Dock (Leeds) Limited
12. Nomination Agreement dated 19 August 2014 of land and premises at Liberty Dock Leeds made between (1) Leeds Metropolitan University and (2) Liberty Dock (Leeds) Limited
13. Nomination Agreement dated 1 May 2012 of land and premises at Liberty Park Leeds made between (1) Leeds College of Art and (2) Liberty Park (Leeds) Limited
14. Nomination Agreement dated 15 September 2014 of land and premises at Liberty Park Leeds made between (1) Leeds Metropolitan University and (2) Liberty Park (Leeds) Limited
15. Nomination Agreement dated 13 August 2007 of land and premises at Liberty Park Leicester made between (1) De Montfort University and (2) Liberty Park (Leicester) Limited
16. Nomination Agreement dated 28 August 2008 of land and premises at Liberty Court (formerly Francis Rowley Court) London made between (1) Liberty Living (City) Limited and (2) The City University
17. Nomination Agreement dated 28 August 2008 of land and premises at Liberty Hall (formerly Walter Sickert Hall) London made between (1) Liberty Living (City) Limited and (2) The City University

18. Nomination Agreement signed but undated save for the year 2014 of land and premises at Liberty Hall London made between (1) Kaplan International College London Limited and (2) Liberty Living (City) Limited
19. Nomination Agreement dated 30 May 2014 of land and premises at Liberty House Sebastian Street London made between (1) University College London and (2) Liberty House (London) Limited
20. Nomination Agreement dated 27 March 2006 of land and premises at Liberty Quay (formerly Quay Point) Newcastle made between (1) Domain Melbourne Street Management Limited (2) University of Northumbria at Newcastle and (3) Domain Melbourne Street Limited
21. Nomination Agreement dated 2 November 2010 of land and premises at Liberty Plaza Blocks C, D & E (formerly Central Link) Newcastle made between (1) The University of Newcastle Upon Tyne and (2) Central Link 2 Scottish Limited Partnership (acting by its General Partner Central Link (General Partner) 2 Limited), which was subsequently assigned to (2) Liberty Plaza (Newcastle) Limited
22. Nomination Agreement signed but undated save for the year 2014 of land and premises at Liberty Quays Southampton made between (1) Southampton Solent University and (2)) Liberty Living Nation Properties Limited

REFERRAL AGREEMENTS

1. Referral Agreement signed but undated save for the year 2014 of land and premises at Liberty House Cardiff made between (1) Cardiff Metropolitan University and (2) Liberty Living Nation Properties Limited
2. Referral Agreement dated 31 July 2013 of land and premises at Liberty Severn Point Cardiff made between (1) Royal Welsh College of Music and Drama and (2) Liberty Severn Point (Cardiff) Limited
3. Referral Agreement dated 1 November 2012 of land and premises at Liberty Atlantic Point (formerly Atlantic Point) Liverpool made between (1) Liverpool John Moores University and (2) Liberty Atlantic Point (Liverpool) Limited
4. Referral Agreement dated 1 November 2012 of land and premises at Liberty Prospect Point (formerly Prospect Point) Liverpool made between (1) Liverpool John Moores University and (2) Liberty Prospect Point (Liverpool) Limited

SPECIFIC CONTRACTS

1. Shareholders Agreement
2. Sale and Purchase Agreement
3. Limited Partnership Agreement
4. Property Asset Manager Management Agreement

SCHEDULE 3

FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

PART 1 (RENT ACCOUNT, PROCEEDS ACCOUNT AND OPERATING ACCOUNT)

To: [Account Bank]

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to [SECURITY TRUSTEE] (the "Security Trustee") 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").

With effect from the date of your receipt of this notice:

- (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 Trustee or to its order (with a copy to the Parent); and
- (2) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account belong to the Security Trustee.

Please accept this notice by signing the enclosed acknowledgement and returning it to the Security Trustee at [] marked for the attention of [].

Yours faithfully

for and on behalf of

for and on behalf of
[CHARING COMPANY]

[ACKNOWLEDGEMENT - ON COPY ONLY]

To: **SECURITY TRUSTEE**

Date: []

At the request of the Security Trustee and [CHARGING COMPANY] 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 Trustee 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 Trustee'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 Trustee and we shall send all statements and other notices given by us relating to the Account to the Security Trustee.

For and on behalf of []

By: []

PART 2 (RENT COLLECTION ACCOUNT)

NOTICE TO ACCOUNT BANK

To: **[Account Bank]**

From:

Date: []

Dear Sirs,

Debenture dated [] between, among others, the Chargors and HSBC Corporate Trustee Company (UK) Limited as Security Trustee (the "Debenture")

We hereby give you notice that under the Debenture we have charged (by way of a first fixed charge) in favour of HSBC Corporate Trustee Company (UK) Limited (the "Security Trustee") all our rights in respect of any amount standing to the credit of each of the accounts detailed in the attached Schedule (the "Accounts").

We irrevocably instruct and authorise you to:-

- (1) disclose to the Security Trustee any information relating to any Account requested from you by the Security Trustee;
- (2) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Trustee; and
- (3) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Trustee.

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

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

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

Please accept this notice by signing the enclosed acknowledgement and returning it to the Security Trustee at [] marked for the attention of [].

for and on behalf of
[CHARING COMPANY]

SCHEDULE

ACCOUNTS

ACCOUNT NAME	SORT CODE	ACCOUNT NUMBER

SCHEDULE

ACCOUNTS

ACCOUNT NAME	SORT CODE	ACCOUNT NUMBER

SCHEDULE 4

FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To: []

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to [SECURITY TRUSTEE] ("Security Trustee") pursuant to a deed entered into by us in favour of the Security Trustee 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.

[General notice wording]

[With effect from your receipt of this notice:-

- (1) following the Security Trustee'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 Trustee 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 Trustee;
- (3) all rights to compel performance of the Contract are exercisable by the Security Trustee although the Company 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 Trustee and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Trustee's consent; and
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Security Trustee 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 Trustee as well as to us.]

[Include the below for each Insurance Policy]

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

- (1) following the Security Trustee's notification to you that an Event of Default has occurred make all payments and claims under or arising from the Policy of Insurance to the Security Trustee [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 Trustee on the Policy of Insurance; and
- (3) disclose to the Security Trustee, without further approval from us, such information regarding the Policy of Insurance as the Security Trustee 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 Trustee.]

[Include the below for all notices]

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 Trustee.

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

Yours faithfully,

for and on behalf of
[CHARGING COMPANY]

[ACKNOWLEDGEMENTS - ON COPY ONLY]

To: SECURITY TRUSTEE

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.

[General]

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 Trustee;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Trustee 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 Charging Company]* 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 Trustee specifying how to make good such breach.]

[Insurance]

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

For and on behalf of []

By: []

Dated: []

For and on behalf of []

By: []

Dated: []

SCHEDULE 5

FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM TENANT

To: [TENANT]

Date: []

Dear Sirs,

The leases described in the schedule below (the "Leases")

We (the "Charging Company") give you notice that we have assigned and charged to [SECURITY TRUSTEE] in its capacity as ("Security Trustee") pursuant to a debenture entered into by us in favour of the Security Trustee dated [] all our right, title and interest in and to the Leases (including all rental income and other monies which may be payable in respect of the Leases).

With effect from your receipt of this notice:-

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

These instructions may not be revoked, nor may the terms of any of the Leases be amended, varied or waived without the prior written consent of the Security Trustee.

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

Yours faithfully,

for and on behalf of
[CHARGING COMPANY]

SCHEDULE

1. Lease dated [] of land and premises known as [] made between (1) []
(2) [] and (3) [];
2. Lease dated [] of land and premises known as [] made between (1) []
(2) [] and (3) []; and
3. Lease dated [] of land and premises known as [] made between (1) []
(2) [] and (3) []

[ACKNOWLEDGEMENTS - ON COPY ONLY]

To: []

FAO: []

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 right and remedies in connection with any of the Leases 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 Trustee;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Trustee 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 Charging Company of any of the terms of any of the Leases shall be deemed to have occurred unless we have given notice of such breach to the Security Trustee specifying how to make good such breach.

For and on behalf of []

By: []

Dated: []

SCHEDULE 6

FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM NOMINATION AGREEMENT COUNTERPARTY

To: [NOMINEE COUNTERPARTY]

Date: []

Dear Sirs,

The Nomination Agreement described in the schedule below (the "Nomination Agreement")

We (the "Charging Company") give you notice that we have assigned and charged to [SECURITY TRUSTEE] in its capacity as ("Security Trustee") pursuant to a debenture entered into by us in favour of the Security Trustee dated [] all our right, title and interest in and to the Nomination Agreement (including all rental income and other monies which may be payable in respect of the Nomination Agreement).

With effect from your receipt of this notice:-

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

These instructions may not be revoked, nor may the terms of any of the Nomination Agreements be amended, varied or waived without the prior written consent of the Security Trustee.

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

Yours faithfully,

for and on behalf of
[CHARGING COMPANY]

SCHEDULE

1. Nomination Agreement dated [] and made between (1) [] (2) [] and (3) [];
2. Nomination Agreement dated [] and made between (1) [] (2) [] and (3) []; and
3. Nomination Agreement dated [] and made between (1) [] (2) [] and (3) [].

[ACKNOWLEDGEMENTS - ON COPY ONLY]

To: []

FAO: []

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 right and remedies in connection with any of the Nomination Agreement 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 Trustee;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Trustee 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 Charging Company of any of the terms of any of the Nomination Agreements shall be deemed to have occurred unless we have given notice of such breach to the Security Trustee specifying how to make good such breach.

For and on behalf of []

By: []

Dated: []

SCHEDULE 7

FORM OF ACCESSION DEED

THIS ACCESSION DEED is made on 20[◆]

BETWEEN

1. EACH COMPANY LISTED IN SCHEDULE 1 (each an "Acceding Company");
2. [◆] (the "Company"); and
3. [◆] (as security trustee for the Secured Parties (as defined below)) (the "Security Trustee").

BACKGROUND

This Accession Deed is supplemental to a debenture dated [◆] 20◆ and made between (1) the Charging Companies named in it and (2) the Security Trustee (the "Debenture").

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in, or construed for the purposes of, the Debenture have the same meanings when used in this Accession Deed including the recital to this Accession Deed (unless otherwise defined in this Accession Deed).

1.2 Construction

Clause 1.2 (*Interpretation*) of the Debenture applies with any necessary changes to this Accession Deed as if it were set out in full in this Accession Deed.

2. ACCESSION OF THE ACCEDING COMPANY

2.1 Accession

[The/Each] Acceding Company:

2.1.1 unconditionally and irrevocably undertakes to and agrees with the Security Trustee to observe and be bound by the Debenture; and

2.1.2 creates and grants [at the date of this Deed] the charges, mortgages, assignments and other security which are stated to be created or granted by the Debenture

as if it had been an original party to the Debenture as one of the Charging Companies.

2.2 Covenant to pay

Without prejudice to the generality of clause 23.3 (*Accession Deed*) of the Debenture, [the/each] Acceding Company (jointly and severally with the other Charging Companies [and each other Acceding Company]), covenants in the terms set out in clause 2 (*Covenant to pay*) of the Debenture (*Covenant to pay*).

2.3 Charge and assignment

Without prejudice to the generality of clause 23.3 (*Accession Deed*) of the Debenture, [the/each] Acceding Company with full title guarantee, charges and assigns by way of security (and agrees to charge and assign by way of security) to the Security Trustee for the payment and discharge of the Secured Liabilities, all its right, title and interest in and to the property, assets and undertaking owned by it or in which it has an interest, on the terms set out in clauses 3 (*Grant of Security*), 4 (*Fixed Security*) and 5 (*Floating Charge*) of the Debenture including (without limiting the generality of the foregoing):

2.3.1 by way of first legal mortgage all the freehold and leasehold Real Property (if any) vested in or charged to the Acceding Company (including, without limitation, the property specified [against its name] in Schedule 2 (*Details of Security Assets owned by Acceding Company*) (if any));

2.3.2 by way of first fixed charge:

- (a) all other Real Property and all interests in Real Property (not charged by clause 2.3.1 above);
- (b) all licences to enter upon or use land and the benefit of all other agreements relating to land;
- (c) present and future rents and other sums due to an Acceding Company under any Lease;
- (d) present and future rents and other sums due to an Acceding Company under any Nomination Agreement;
- (e) the proceeds of sale of all Real Property;
- (f) all plant and machinery (not charged by clause 2.3.1 or 2.3.2 above) and, in each case, the benefit of all contracts, licences and warranties relating to the same;
- (g) all computers, vehicles, office equipment and other equipment (not charged by clause 2.3.2(f) above) and, in each case the benefit of all contracts, licences and warranties relating to the same;
- (h) the Charged Securities referred to Schedule 2 (*Details of Security Assets*); and
- (i) all other Charged Securities (not charged by clause 2.3.2(h) above) and in each case, together with:-
 - (i) all Related Rights from time to time accruing to those Charged Securities and
 - (ii) all rights which such Acceding Company may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- (j) each:-
 - (i) Account and all monies at any time standing to the credit of the Accounts including any Security Collection Accounts;
 - (ii) all accounts of such Acceding Company with any bank, financial institution or other person at any time (not charged by clause 2.3.2(i))

above) and all monies at any time standing to the credit of such accounts,

in each case, together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or account and all rights to repayment of any of the foregoing;

- (k) the Intellectual Property;
- (l) each Insurance Policy and all claims under each Insurance Policy and all Insurance Proceeds;
- (m) any Assigned Asset to the extent that any Assigned Asset is not effectively assigned under clause 2.4 (*Security assignments*) below;
- (n) (to the extent not otherwise charged or assigned in this Deed) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of such Acceding Company or the use of any of its assets;
- (o) any letter of credit issued in favour of such Acceding Company and all bills of exchange and other negotiable instruments held by it; and
- (p) by way of first fixed charge all of the goodwill and uncalled capital of such Acceding Company.

2.4 **Security assignments**

[The/Each] Acceding Company assigns and agrees to assign by way of security all of its present and future right, title and interest in and to:-

2.4.1 all Receivables (other than pursuant to any claims under an Insurance Policy or Insurance Proceeds where such claims or proceeds are subject to a valid fixed charge pursuant to clause 2.3.2(l) above); and

2.4.2 each Specific Contract

together with all Related Rights in respect of such Security Assets.

2.5 **Consent**

Pursuant to clause 23.3 (*Accession Deed*) of the Debenture, the Company (as agent for itself and the existing Charging Companies)

2.5.1 consents to the accession of [the/each] Acceding Company to the Debenture on the terms of this Accession Deed; and

2.5.2 agrees that the Debenture shall, after the date of this Accession Deed, be read and construed as if [the/each] Acceding Company had been named in the Debenture as an Acceding Company.

3. **CONSTRUCTION OF DEBENTURE**

This Accession Deed shall be read as one with the Debenture so that all references in the Debenture to "*this Deed*" and similar expressions shall include references to this Accession Deed.

4. **THIRD PARTY RIGHTS**

A person who is not a party to this Accession Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Accession Deed.

5. **NOTICE DETAILS**

Notice details for [the/each] Acceding Company are those identified with its name below.

6. **COUNTERPARTS**

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

7. **GOVERNING LAW**

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

IN WITNESS of which this Accession Deed has been duly executed by [the/each] Acceding Company and the Company as a deed and duly executed by the Security Trustee and has been delivered on the first date specified on page 1 of this Accession Deed][by [the/each] Acceding Company and the Company].

SCHEDULE 1 (TO THE ACCESSION DEED)

THE ACCEDING COMPANIES

Company name	Registered number	Registered office
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]
[♦]	[♦]	[♦]

SCHEDULE 2 (TO THE ACCESSION DEED)

DETAILS OF SECURITY ASSETS OWNED BY THE ACCESSION COMPANIES TO THE ACCESSION DEED

[PART 1 REAL PROPERTY]

Registered land				
[Acceding Company]	Address	Administrative Area		Title number
[♦]	[♦]	[♦]		[♦]
Unregistered land				
[Acceding Company]	Address	Document describing the Real Property		
		Date	Document	Parties
[♦]	[♦]	[♦ 20♦]	[♦]	[♦]

[PART 2 CHARGED SECURITIES]

[Acceding Company]	Name of company in which shares are held	Class of shares held	Number of shares held	Issued share capital
[♦]	[♦]	[♦]	[♦]	[♦]
[♦]	[♦]	[♦]	[♦]	[♦]

[PART 3 SPECIFIC CONTRACTS]

[Acceding Company]	[Details of Specific Contract]
[♦]	[♦]

SCHEDULE 3 (TO THE ACCESSION DEED)

FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM ACCOUNT BANK

PART 1 (RENT ACCOUNT, PROCEEDS ACCOUNT AND OPERATING ACCOUNT)

To: [Account Bank]

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to [SECURITY TRUSTEE] (the "Security Trustee") 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").

With effect from the date of your receipt of this notice:

- (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 Trustee or to its order (with a copy to the Parent); and
- (2) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account belong to the Security Trustee.

Please accept this notice by signing the enclosed acknowledgement and returning it to the Security Trustee at [] marked for the attention of [].

Yours faithfully

for and on behalf of

for and on behalf of
[THE ACCEDING COMPANY]

[ACKNOWLEDGEMENT - ON COPY ONLY]

To: **SECURITY TRUSTEE**

Date: []

At the request of the Security Trustee and **[THE ACCEDING COMPANY]** 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 Trustee 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 Trustee'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 Trustee and we shall send all statements and other notices given by us relating to the Account to the Security Trustee.

For and on behalf of []

By: []

PART 2 (RENT COLLECTION ACCOUNT)

NOTICE TO ACCOUNT BANK

To:

From:

2011

Dear Sirs,

Debenture dated between, among others, the Chargors and HSBC Corporate Trustee Company (UK) Limited as Security Trustee (the "Debenture")

We hereby give you notice that under the Debenture we have charged (by way of a first fixed charge) in favour of HSBC Corporate Trustee Company (UK) Limited (the "Security Trustee") all our rights in respect of any amount standing to the credit of each of the accounts detailed in the attached Schedule (the "Accounts").

We irrevocably instruct and authorise you to:

- (1) disclose to the Security Trustee any information relating to any Account requested from you by the Security Trustee;
- (2) comply with the terms of any written notice or instruction relating to any Account received by you from the Security Trustee; and
- (3) pay or release any sum standing to the credit of any Account in accordance with the written instructions of the Security Trustee.

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

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

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Security Trustee at [•], Attention: [•] with a copy to ourselves.

Yours faithfully,

.....
(Authorised signatory)

SCHEDULE

ACCOUNTS

ACCOUNT NAME	SORT CODE	ACCOUNT NUMBER

87

SCHEDULE

ACCOUNTS

ACCOUNT NAME	SORT CODE	ACCOUNT NUMBER

SCHEDULE 4 (TO THE ACCESSION DEED)

FORM OF NOTICE OF ASSIGNMENT OF SPECIFIC CONTRACT

To: []

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to [SECURITY TRUSTEE] ("Security Trustee") pursuant to a deed entered into by us in favour of the Security Trustee 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.

[General notice wording]

[With effect from your receipt of this notice:-

- (1) following the Security Trustee'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 Trustee 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 Trustee;
- (3) all rights to compel performance of the Contract are exercisable by the Security Trustee although the Company 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 Trustee and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Security Trustee's consent; and
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Security Trustee 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 Trustee as well as to us.]

[Include the below for each Insurance Policy]

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

- (1) following the Security Trustee's notification to you that an Event of Default has occurred make all payments and claims under or arising from the Policy of Insurance to the Security Trustee [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 Trustee on the Policy of Insurance; and
- (3) disclose to the Security Trustee, without further approval from us, such information regarding the Policy of Insurance as the Security Trustee 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 Trustee.]

[Include the below for all notices]

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 Trustee.

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

Yours faithfully,

for and on behalf of
[THE ACCEDING COMPANY]

[ACKNOWLEDGEMENTS - ON COPY ONLY]

To: **SECURITY TRUSTEE**

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.

[General]

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 Trustee;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Trustee 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 Acceding Company]* 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 Trustee specifying how to make good such breach.]

[Insurance]

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

For and on behalf of []

By: []

Dated: []

For and on behalf of []

By: []

Dated: []

SCHEDULE 5 (TO THE ACCESSION DEED)

FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM TENANT

To: [TENANT]

Date: []

Dear Sirs,

The leases described in the schedule below (the "Leases")

We (the "Acceding Company") give you notice that we have assigned and charged to [SECURITY TRUSTEE] in its capacity as ("Security Trustee") pursuant to a debenture entered into by us in favour of the Security Trustee dated [] all our right, title and interest in and to the Leases (including all rental income and other monies which may be payable in respect of the Leases).

With effect from your receipt of this notice:-

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

These instructions may not be revoked, nor may the terms of any of the Leases be amended, varied or waived without the prior written consent of the Security Trustee.

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

Yours faithfully,

for and on behalf of
[ACCEDING COMPANY]

SCHEDULE

1. Lease dated [] of land and premises known as [] made between (1) []
(2) [] and (3) [] ;
2. Lease dated [] of land and premises known as [] made between (1) []
(2) [] and (3) [] ; and
3. Lease dated [] of land and premises known as [] made between (1) []
(2) [] and (3) []

[ACKNOWLEDGEMENTS - ON COPY ONLY]

To: []

FAO: []

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 right and remedies in connection with any of the Leases 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 Trustee;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Trustee 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 Acceding Company of any of the terms of any of the Leases shall be deemed to have occurred unless we have given notice of such breach to the Security Trustee specifying how to make good such breach.

For and on behalf of []

By: []

Dated: []

SCHEDULE 6 (TO THE ACCESSION DEED)

**FORM OF NOTICE TO AND ACKNOWLEDGEMENT FROM NOMINATION AGREEMENT
COUNTERPARTY**

To: [NOMINEE COUNTERPARTY]

Date: []

Dear Sirs,

The Nomination Agreement described in the schedule below (the "Nomination Agreement")

We (the "Acceding Company") give you notice that we have assigned and charged to [SECURITY TRUSTEE] in its capacity as ("Security Trustee") pursuant to a debenture entered into by us in favour of the Security Trustee dated [] all our right, title and interest in and to the Nomination Agreement (including all rental income and other monies which may be payable in respect of the Nomination Agreement).

With effect from your receipt of this notice:-

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

These instructions may not be revoked, nor may the terms of any of the Nomination Agreements be amended, varied or waived without the prior written consent of the Security Trustee.

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

Yours faithfully,

for and on behalf of
[ACCEDING COMPANY]

SCHEDULE

1. Nomination Agreement dated [] and made between (1) [] (2) [] and (3) [];
2. Nomination Agreement dated [] and made between (1) [] (2) [] and (3) []; and
3. Nomination Agreement dated [] and made between (1) [] (2) [] and (3) [].

[ACKNOWLEDGEMENTS - ON COPY ONLY]

To: []

FAO: []

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 right and remedies in connection with any of the Nomination Agreement 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 Trustee;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Security Trustee 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 Acceding Company of any of the terms of any of the Nomination Agreements shall be deemed to have occurred unless we have given notice of such breach to the Security Trustee specifying how to make good such breach.

For and on behalf of []

By: []

Dated: []

EXECUTION PAGES OF THE ACCESSION DEED

[insert execution provisions and notice details for the Acceding Companies]

SCHEDULE 8

PART 1

FORM OF DIRECTORS' LETTER OF RESIGNATION

Date: _____, 20____

Liberty Plaza (Newcastle) Limited
Trident Chambers
PO Box 146
Road Town, Tortola
British Virgin Islands

Dear Sirs

Resignation as a director of Liberty Plaza (Newcastle) Limited (the "Company")

I hereby resign with immediate effect as a director of the Company.

I confirm that I have no claims against the Company for compensation in relation to my loss of office or otherwise, but to the extent that I may have any such claim, I hereby irrevocably waive the same.

Yours faithfully

.....

[*name of director*]

PART 2

FORM OF DIRECTORS' LETTER OF AUTHORITY

[*date*]

HSBC Corporate Trustee Company (UK) Limited

Dear Sirs

Resignation letter - directorship of Liberty Plaza (Newcastle) Limited (the "Company")

Please find enclosed a signed but undated letter from me resigning my position as a director of the Company.

I hereby irrevocably authorise you to date the letter and send it to the Company's registered office thereby terminating my directorship of the Company without compensation for loss of office. I acknowledge and agree that your discretion to act in this regard is to be exercised solely in the interests of the Finance Parties relating to the charge executed over shares in the Company in your favour on or about the date of this letter.

I confirm that you may delegate the authority conferred by this letter to any of your successors and assigns as Security Trustee in relation to the charge granted or to be granted over shares in the Company.

Yours faithfully

.....
[*name of director*]

SCHEDULE 9

FORM OF LETTER OF INSTRUCTION TO SHARE REGISTER HOLDER

Mourant Ozannes Secretaries (Jersey) Limited
22 Grenville Street
St Heller
Jersey
Channel Islands

Dear Sirs

Irrevocable letter of instruction - charge over all of the shares (the "Shares") issued by Liberty Plaza (Newcastle) Limited (the "Company")

1. You hold the original share register of the Company.
2. Please find enclosed a copy of a debenture dated [●] (the "Deed") executed by (amongst others) CPPIB Liberty Living, Inc. in favour of HSBC Corporate Trustee Company (UK) Limited (the "Security Trustee") over (among other things) all of the shares issued by the Company. Capitalised terms defined in the Deed have the same meaning in this letter.
3. Pursuant to the terms of the Deed, the Company is prohibited from registering any transfer of Shares, without the prior written consent of the Security Trustee.
4. Pursuant to the terms of the Deed, the Company is prohibited from registering any transfer of Shares (except the transfer of shares to Liberty Living Investments GP1 Limited as permitted by the Deed (the "Liberty Plaza (Newcastle) Share Transfer")) without the prior written consent of the Security Trustee.
5. It is noted that Liberty Living Investments GP1 Limited is also a chargor under the Deed, and therefore the shares in the Company will remain secured under the Deed after the Liberty Plaza (Newcastle) Share Transfer.
6. Pursuant to the Deed, the Company is required to maintain its original share register at your registered office in Jersey at all times unless an alternative corporate service provider is appointed to hold the Company's original share register with the prior written consent of the Security Trustee.
7. We hereby irrevocably authorise and direct you that, so long as the Deed remains in force or until you receive notice in writing from the Security Trustee that an alternative corporate service provider has been appointed:-
 - (a) the share register of the Company shall remain at your registered office in Jersey under your control;
 - (b) you may not accept instructions to amend the share register of the Company (including, for the avoidance of doubt, removing or amending the notation on the share register in favour of the Security Trustee pursuant to the terms of the Deed) except:
 - (i) In relation to the Permitted Share Transfer, or

- (ii) with the prior written consent of the Security Trustee; and
- (c) you shall, if instructed to do so by the Security Trustee, register the transfer of Shares either to the Security Trustee (or its nominee), or to any third party pursuant to the power of sale conferred upon the Security Trustee under the Deed.
8. This letter of instruction shall remain in force until the Security Trustee notifies you in writing that the Deed has been released or that an alternative corporate service provider has been appointed.
9. This letter is governed by British Virgin Islands law.
10. Please acknowledge receipt of this letter of instruction by signing the acknowledgement on the enclosed copy letter and returning it to the Security Trustee

Yours faithfully

.....

Name:

for and on behalf of
Liberty Plaza (Newcastle) Limited

.....

Name:

for and on behalf of
CPPIB Liberty Living, Inc.

.....

Name:

for and on behalf of
Liberty Living Investments GP1 Limited

cc: HSBC Corporate Trustee Company (UK) Limited

[ACKNOWLEDGEMENT - COPY]

To: HSBC Corporate Trustee Company (UK) Limited

We acknowledge receipt of the letter of instruction on the terms set out above and confirm that we will act in accordance with its instructions until we receive notice in writing from the Security Trustee either than the Deed has been released or that an alternative corporate service provider has been appointed.

For and on behalf of Maurant Ozannes Secretaries (Jersey) Limited

By:

Dated:

EXECUTION PAGES TO THE DEBENTURE

THE ORIGINAL CHARGING COMPANIES

EXECUTED as a Deed
by CPPIB LIBERTY LIVING INC.
acting by _____, a Director
In the presence of:-

)
)
)
)
)

[REDACTED]

Director

Signature of Witness: [REDACTED]

Name of Witness:

COALMINE

Address:

ONE QUEEN STREET EAST, SUITE 2500
TORONTO, ON
M5C 2W5
CANADA

Occupation:

ACCOUNTANT

EXECUTED as a Deed
by LIBERTY LIVING UK LIMITED
acting by _____, a Director
In the presence of:-

)
)
)
)
)

Director

Signature of Witness:

Name of Witness:

Address:

Occupation:

EXECUTION PAGES TO THE DEBENTURE

THE ORIGINAL CHARGING COMPANIES

EXECUTED as a Deed
by CPPIB LIBERTY LIVING INC.
acting by , a Director
In the presence of:-

)
)
)
)
)

Director

Signature of Witness:

Name of Witness:

Address:

Occupation:

EXECUTED as a Deed
by LIBERTY LIVING UK LIMITED
acting by Thomas Jackson, a Director
In the presence of:-

)
)
)
)
)



Director

Signature of Witness:



Name of Witness: ELEANOR WHITE

Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY LIVING (LIBERTY AP) LIMITED
acting by Thomas Jackson, a Director
in the presence of:-

)
)
)
)



Director

Signature of Witness: 

Name of Witness: ELEANOR WHITE

Address:

NABARRO LLP
125 LONDON WALL
LONDON

Occupation: EC2Y 5AS

TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY LIVING (LIBERTY PP) LIMITED
acting by Thomas Jackson, a Director
in the presence of:-

)
)
)
)



Director

Signature of Witness: 


Name of Witness: ELEANOR WHITE

Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY PROSPECT POINT (LIVERPOOL)
LIMITED acting by Thomas Jackson, a Director
in the presence of:-

)
)
)
)
)
Director

Signature of Witness: 

Name of Witness: ELEANOR WHITE

Address:


NABARRO LLP
125 LONDON WALL
LONDON

Occupation:

EC2Y 5AS
TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY LIVING (LIBERTY CP) LIMITED
acting by Thomas Jackson, a Director
in the presence of:-

)
)
)
)
)
Director

Signature of Witness: 

Name of Witness: ELEANOR WHITE

Address:

NABARRO LLP
125 LONDON WALL
LONDON

Occupation:

EC2Y 5AS
TRAINEE SOLICITOR

)
)
)
)
)
Director

[REDACTED]

Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS
Occupation: TRAINING SOLICITOR

)
)
)
)
)

Director


RESEARCH

Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS
Occupation: TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY POINT (COVENTRY) LIMITED
acting by *Thomas Jackson*, a Director
in the presence of:-

)
)
)
)
)


Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*


Address: *NABARRO LLP*
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY LIVING (LP COVENTRY) LIMITED
acting by *Thomas Jackson*, a Director
in the presence of:-

)
)
)
)
)


Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*

Address: *NABARRO LLP*
125 LONDON WALL
LONDON
EC2Y 5AS


Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY POINT (MANCHESTER) LIMITED
acting by *Thomas Jackson*, a Director
in the presence of:-

)
)
)
)
)



Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*

Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS


Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY LIVING (LP MANCHESTER)
LIMITED
acting by *Thomas Jackson*, a Director
in the presence of:-

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Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*
NABARRO LLP

Address: 125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY ATLANTIC POINT (LIVERPOOL)
LIMITED acting by Thomas Jackson, a Director
in the presence of:-

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)



Director

Signature of Witness:



Name of Witness: ELEANOR WHITE
NABARRO LLP

Address: 125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY CAMBRIAN POINT (CARDIFF)
LIMITED acting by Thomas Jackson, a Director
in the presence of:-

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Director

Signature of Witness:



Name of Witness: ELEANOR WHITE


Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY QUAY (NEWCASTLE) LIMITED
acting by Thomas Jackson, a Director
in the presence of:-

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Director

Signature of Witness: 

Name of Witness: ELEANOR WHITE

Address:

NABARRO LLP

125 LONDON WALL

LONDON

EC2Y 5AS

Occupation:

TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY LIVING LIMITED
acting by Thomas Jackson, a Director
in the presence of:-

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)


Director

Signature of Witness: 

Name of Witness: ELEANOR WHITE

Address:

NABARRO LLP

125 LONDON WALL

LONDON


EC2Y 5AS

Occupation:

TRAINEE SOLICITOR

EXECUTED as a Deed
by LIBERTY LIVING (LQ NEWCASTLE)
LIMITED
acting by *Thomas Jackson*, a Director
In the presence of:-


Director

Signature of Witness: 


Name of Witness: *ELEANOR WHITE*

Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY LIVING INVESTMENTS 1 LIMITED
PARTNERSHIP
acting by LIBERTY LIVING INVESTMENTS GP1
LIMITED, general partner, acting by
Thomas Jackson, a Director
In the presence of:-


Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*


Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY LIVING INVESTMENTS GP1)
LIMITED)
acting by *Thomas Jackson* , a Director)
In the presence of:-)



Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*


Address: NABARRO LLP
125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY LIVING INVESTMENTS NOMINEE)
1 LIMITED)
acting by *Thomas Jackson* , a Director)
In the presence of:-)



Director

Signature of Witness: 

Name of Witness: *ELEANOR WHITE*
NABARRO LLP

Address: 125 LONDON WALL
LONDON
EC2Y 5AS

Occupation: *TRAINEE SOLICITOR*

EXECUTED as a Deed
by LIBERTY LIVING INVESTMENTS LIMITED
acting by _____, a Director
In the presence of:-

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Director

Signature of Witness:

Name of Witness:

Address:

Occupation:

EXECUTED as a Deed
by LIBERTY PLAZA (NEWCASTLE) LIMITED
acting by RICHARD KAY, a Director
In the presence of:-

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Director

Signature of Witness:

Name of Witness: MARIONNE WILSON

Address: 22 GRENVILLE STREET
ST HELIER
JERSEY

Occupation: SOLICITOR

THE SECURITY TRUSTEE

SIGNED by

a duly authorised officer/
representative for and on behalf of
HSBC CORPORATE TRUSTEE COMPANY
(UK) LIMITED

In the presence of:-

Signature of Witness:

Name of Witness:

Address:

Occupation:

Mathias Kooher
Authorised Signatory

FRANCES MALLENDER
30 CROISSANT PLACE
LONDON
EC2A 4ES
ACCOUNTANT