

MR01

Particulars of a charge

153759/13



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

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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

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



LD3

L4CAT5AR
24/07/2015 #43
COMPANIES HOUSE

For official use

1 Company details

Company number 0 9 4 2 1 9 4 2
Company name in full HELICAL (STEVENAGE) LIMITED

→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d1 d7 m0 m7 y2 y0 y1 y5

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

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

Name BARCLAYS BANK PLC (AS SECURITY AGENT)

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

Brief description

LAND AND BUILDINGS BEING HIGH BAY WAREHOUSE,
BESSEMER DRIVE, STEVENAGE SG1 2DL (FREEHOLD TITLE
NUMBER HD333417)

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

Please limit the description to the available space

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to Section 7

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

☒ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature




Signature





X *Benjamin Leighton Pearson Ltd* X

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

MR01

Particulars of a charge

 Presenter information	
You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	BRNS/27690 00099
Company name	Berwin Leighton Palsner LLP
Address Adelaide House	
London Bridge	
Post town	London
County/Region	
Postcode	E C 4 R 9 H A
Country	
DX	92 LONDON/CHANCERY LN
Telephone	+44 (0)20 3400 1000
 Certificate	
We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.	
 Checklist	
We may return forms completed incorrectly or with information missing.	
Please make sure you have remembered the following:	
<input checked="" type="checkbox"/> The company name and number match the information held on the public Register	
<input checked="" type="checkbox"/> You have included a certified copy of the instrument with this form	
<input checked="" type="checkbox"/> You have entered the date on which the charge was created	
<input checked="" type="checkbox"/> You have shown the names of persons entitled to the charge	
<input checked="" type="checkbox"/> You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8	
<input checked="" type="checkbox"/> You have given a description in Section 4, if appropriate	
<input checked="" type="checkbox"/> You have signed the form	
<input checked="" type="checkbox"/> You have enclosed the correct fee	
<input checked="" type="checkbox"/> Please do not send the original instrument, it must be a certified copy	

 Important information	
Please note that all information on this form will appear on the public record.	
 How to pay	
A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.	
Make cheques or postal orders payable to 'Companies House'	
 Where to send	
You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below	
For companies registered in England and Wales The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff	
For companies registered in Scotland: The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post)	
For companies registered in Northern Ireland: The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 N R Belfast 1	
 Further information	

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9421942

Charge code: 0942 1942 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th July 2015 and created by HELICAL (STEVENAGE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th July 2015.

0x
Given at Companies House, Cardiff on 30th July 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 17 July 2015

**THE PARTIES LISTED IN SCHEDULE 1 (*Chargors*)
as Chargors**

**BARCLAYS BANK PLC
as Security Agent**

DEBENTURE

relating to a facility agreement dated 17 May 2013 as amended and restated on 28 November 2014 and as further amended and restated on or around the date of this Deed and made between, amongst others, the Chargors (1) and the Security Agent (2)

We certify that save for material redacted pursuant to s 859G Companies Act 2006, this copy instrument is a correct copy of the original instrument

Berwin Leighton Paisner LLP
Berwin Leighton Paisner LLP
Adelaide House
London Bridge
London EC4R 9HA



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Adelaide House London Bridge London EC4R 9HA
Tel +44 (0)20 3400 1000 Fax +44 (0)20 3400 1111

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DATED 17 July 2015

PARTIES

- (1) **THE PARTIES** listed in Schedule 1 (*Chargors*) (the "**Chargors**")
- (2) **BARCLAYS BANK PLC** (the "**Security Agent**")

BACKGROUND

- (A) The Lenders have agreed to arrange the advance or to continue to arrange the advance of monies or otherwise arrange credit or afford other financial facilities to the Borrower and/or others on the security created by this Deed.
- (B) Each Chargor has agreed to charge certain of its assets as security to the Lenders as set out in this Deed.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed

"**Accounts**" has the meaning given to it in the Facility Agreement.

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

"**Borrower**" means Helical Finance (Bar) Limited (registered in England and Wales with number 8509887) whose registered office is 5 Hanover Square, London W1S 1HQ

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

"**Disposal Proceeds**" means all capital monies or other sums or other consideration paid or payable in respect of the disposal of the Borrower's or a Chargor's interest in all or any part of any Property.

"**Facility Agreement**" means a facility agreement dated 17 May 2013 as amended and restated on 28 November 2014 and further amended and restated on or around the date of this Deed and made between, amongst others, the Borrower (1) and the Security Agent (2) and any agreement entered into under or supplemental to it or amending, restating or novating it.

"**Finance Document**" shall have the meaning ascribed to it by the Facility Agreement.

"**Finance Party**" shall have the meaning ascribed to it by the Facility Agreement.

"**Hedging Agreement**" means any currency swap or interest rate hedging arrangement in relation to currency fluctuations or interest payments entered into or to be entered into by any Chargor

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

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

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

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

"Obligors" shall have the meaning ascribed to it by the Facility Agreement

"Occupational Lease" means any lease or licence or other right of occupation or right to receive rent or licence fees to which the Properties may at any time be subject

"Property" means each Property details of which are set out in Schedule 2 (*Properties*) including all:

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

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

"Relevant Contracts" means each and all of:

- (a) each contract in respect of any disposal of any Charged Asset,
- (b) each Occupational Lease,
- (c) any managing agent's agreement, and
- (d) all other agreements in which a Chargor has an interest,

in each case, including any guarantees or sureties entered into in respect of them

"Rental Income" means the aggregate of all amounts paid or payable to or for the account of any Chargor in connection with the letting of any part of the Properties, including each of the following amounts (without double counting):

- (a) rent, licence fees and equivalent amounts paid or payable;

- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations,
- (c) a sum equal to any apportionment of rent allowed in favour of any Chargor,
- (d) any other monies paid or payable in respect of occupation and/or usage of the Properties and any fixture and fitting on the Properties including any fixture or fitting on the Properties for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) if such surrender or variation is permitted under the Facility Agreement and subject to any conditions required by the Facility Agent in connection with that permission, any sum paid or payable, or the value of any consideration given, for the surrender or variation of any Lease Document;
- (g) any sum paid or payable by any guarantor of any occupational tenant under any Lease Document;
- (h) any Tenant Contributions; and
- (i) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by any Chargor in connection with such changes, compensation or settlement

"VAT" means value added tax as provided for in the Value Added Tax Act 1994 or any other Tax of a similar nature whether of the UK or elsewhere

1.2 Construction

- 1.2.1 Unless the contrary intention is expressed, all defined terms in the Facility Agreement have the same meaning here.
- 1.2.2 The construction provisions set out at clause 1.2 (*Construction*) of the Facility Agreement shall apply equally to this Deed.
- 1.2.3 If any provision of this Deed shall conflict with any term of the Facility Agreement then the relevant term of the Facility Agreement shall prevail.
- 1.2.4 Each Chargor gives the same representations and undertakings to the Security Agent as given by the Obligors in clauses 13 (*Representations*), 15 (*General Covenants*) and 16 (*Property Covenants*) of the Facility Agreement in each case as if set out in full and as if each reference to the Obligors in those clauses was a reference to that Chargor.
- 1.2.5 Clauses 12 (*Bank Accounts*) and 27 (*Set-off*) of the Facility Agreement are incorporated in this Deed in each case as if set out in full and with necessary changes

1.3 Disposition of Property

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

1.4 Joint and several Chargors

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

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

2 COVENANT FOR PAYMENT

2.1 Covenant to pay

Each Chargor covenants with the Agent, the Security Agent and the Lenders that it will:

- (a) pay and discharge each and all of the Liabilities when due for payment on demand, and
- (b) indemnify and keep the Finance Parties indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of the Chargors to the Finance Parties.

2.2 Survival of obligations

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

3 SECURITY

3.1 General

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

3.2 Mortgage

Each Chargor charges by way of legal mortgage:

- (a) each Property described opposite its name in Schedule 2 (*Properties*); and

- (b) any other freehold or leasehold property now vested in that Chargor

3.3 **Fixed charge**

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

- (a) its interest in any freehold or leasehold property acquired after the date of this Deed;
- (b) its interest in the Relevant Contracts;
- (c) all fixtures, fittings, plant machinery, manuals and other chattels in respect of the Property and all guarantees and warranties in respect of any of them,
- (d) all easements, licences and other rights relating to the Property in which it has an interest,
- (e) the Accounts and any other accounts of that Chargor,
- (f) the Investments;
- (g) if applicable its uncalled capital; and
- (h) its goodwill.

3.4 **Assignment**

Each Chargor assigns subject to the provisions of Clause 8 (*Discharge*) each of the following including all rights of enforcement of the same:

- (a) the Rental Income;
- (b) the Disposal Proceeds,
- (c) all book debts and other debts and all other monies due and owing to it,
- (d) all monies standing to the credit of the Accounts and any other accounts of that Chargor;
- (e) the monies payable to it under any insurances including any defective title indemnity insurances,
- (f) the benefit of the copyright and similar rights vested in it in connection with the Property;
- (g) all causes of action and other rights and remedies in which it has an interest;
- (h) all monies payable to it under any Hedging Agreement,
- (i) the benefit of any monies paid or payable to it by way of compensation, endowment, gift, grant or otherwise, and
- (j) its interest in any VAT recoveries.

3 5 Floating charge

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

3 6 Application of charges

The charges created under this Deed expressed to be.

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

4 PERFECTION OF SECURITY

4 1 Conversion

At any time whilst a Default is continuing:

- (a) the Security Agent may convert any floating charge created by this Deed into a fixed charge; and
- (b) each Chargor shall, on request of the Security Agent, procure an absolute assignment of the Relevant Contracts.

4 2 Insolvency Act

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

- (a) the obtaining of a moratorium in respect of any Chargor pursuant to Section 1A of the Insolvency Act 1986; or
- (b) anything done with a view to obtaining such a moratorium,

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

4.3 Further assurance

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

- (a) such further additional mortgages, charges, assignments, transfers and conveyances; and
- (b) such assurances, deeds, documents, acts and things,

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

4.4 Notices

If the Security Agent so requests, each Chargor shall.

- (a) serve a notice of assignment in respect of any Charged Asset and use its reasonable endeavours to procure receipt of that notice; and
- (b) affix or indorse (as appropriate) a notice of the security intended by this Deed on any Charged Asset,

in both cases in the form set out in Schedule 4, Part 1 (*Notices*) in respect of contracts and Schedule 4 Part 2 (*Part A - Notice of account assignment*) in respect of the Accounts

4.5 Restriction

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

"No disposition of the registered estate by the proprietor of the registered estate 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 [●] in favour of Barclays Bank PLC referred to in the Charges Register (or its conveyancer) or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer or one of its directors."

- 4.5.2 Each Chargor authorises the Security Agent to apply to the Land Registry to enter the obligation to make further advances on the charges register of the relevant registered estates

5 INVESTMENTS

5.1 Investment title documentation

Upon execution of this Deed (or immediately upon the acquisition of the relevant Investment if that acquisition follows the date of this Deed) and notwithstanding any other term of the Finance Documents, each Chargor will deposit with the Security Agent in respect of each Investment:

- (a) all certificates, warrants or other documents of title;
- (b) duly executed undated blank stock transfer forms; and
- (c) forms of waiver of any pre-emption rights and any other documents, consents and monies necessary to enable such transfers to be registered by the Security Agent.

5.2 Voting prior to a Default

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

- (a) jeopardises the security constituted by the Finance Documents,

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

5.3 **Voting after a Default**

Following a Default which is continuing, the Security Agent may (without notice to or consent from a Chargor and in that Chargor's name or otherwise) exercise any rights (including the right to collect dividends, interest, principal or other payments of money) in respect of the Investments and may do anything necessary to complete any transfer form in favour of itself or otherwise.

5.4 **Obligations**

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

6 **RIGHTS OF ENFORCEMENT**

6.1 **Enforcement**

- 6.1.1 The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed
- 6.1.2 The enforcement powers of the Security Agent in connection with this Deed shall be immediately exercisable and the floating charge created by this Deed shall automatically crystallise upon an Event of Default that is continuing or, at the Security Agent's discretion, at the request of the Chargors
- 6.1.3 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.
- 6.1.4 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Security Agent or any Receiver shall be entitled to assume without enquiry that an Event of Default has occurred, that the Liabilities are outstanding and have become due and that the floating charge created by this Deed has crystallised

6.2 **Security Agent's and Receiver's powers and rights**

- 6.2.1 The Security Agent shall have the power
 - (a) to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee;
 - (b) in respect of any Charged Assets which constitute Financial Collateral for the purposes of the Financial Collateral Arrangement (No 2) Regulations

2003, the right to appropriate any such Charged Assets in accordance with those Regulations (but without prejudice to any right of set-off or combination of accounts which may otherwise apply), and

- (c) if this Deed contains a Qualifying Floating Charge for the purposes of the Insolvency Act 1986, to appoint an administrator of the Chargor, and paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to this Deed

6.2.2 The Security Agent (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have the power to:

- (a) exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act 1986 whether or not the Security Agent and/or any Receiver is an administrative receiver), and
- (b) the powers and rights specified in Schedule 3 (*Security Agent's and Receiver's powers*),

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

6.3 Receiver as agent

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

6.4 Further powers

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

6.5 Power of attorney

Each Chargor by way of security irrevocably appoints the Security Agent and every Receiver severally its attorney in its name and on its behalf to execute any documents and do or perfect anything which the Security Agent and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or value of any of the Charged Assets and/or for the purpose of enforcing the performance of that Chargor's obligations in connection with this Deed

7 APPLICATION OF RECEIPTS

7.1 Priority of payment

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

- (a) **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of a Chargor or otherwise), and
- (b) **secondly**, (in so far as not contemplated by the preceding sub-clause) of all fees, costs, charges, taxes, liabilities and expenses and other sums of the Security Agent (in its capacity as trustee) in relation to the Finance Documents; and
- (c) **finally**, to the Agent for distribution in accordance with the Facility Agreement.

7.2 **Crediting to suspense account**

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

8 **DISCHARGE**

- 8.1 If the Security Agent is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Agent will, at the request and cost of the Chargors, discharge this Deed
- 8.2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

9 **GENERAL PROVISIONS**

9.1 **Trust provisions**

The undertakings and representations made by each Chargor under this Deed are made in favour of the Security Agent as security agent for the Finance Parties.

9.2 **Marshalling**

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

9.3 **Exercise of powers and liability**

- 9.3.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Agent of any other security at any time held by the Security Agent.
- 9.3.2 The Security Agent may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on each Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargors to the Security Agent on demand.
- 9.3.3 None of the provisions of this Deed shall be deemed to impose on the Finance Parties or imply on their part any obligation or other liability in relation to the Charged Assets.

9 4 Tacking

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

9 5 Direction of funds

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

9 6 New Accounts

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

- (a) a Finance Party may close the relevant Chargor's then subsisting account and open a new account with that Chargor, and (unless the relevant Finance Party gives that Chargor written notice otherwise) shall be deemed to have done so;
- (b) all payments made to a Finance Party after that date will be credited (or be treated as having been credited) to the new account, and
- (c) no money credited or treated as credited to the new account shall reduce the Liabilities.

9 7 Consolidation

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

9 8 Rights of third parties

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

9 8 2 The parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided

10 LAW AND JURISDICTION

10 1 Governing Law

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

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

**Schedule 1
Chargors**

Chargors	Jurisdiction of incorporation	Registered number
Helical (Cannock) Limited	England and Wales	09439137
Helical (Chart) Limited	England and Wales	09477915
Helical (Havant) Limited	England and Wales	09404301
Helical (Hinckley) Limited	England and Wales	09457787
Helical (Portbury) Limited	England and Wales	09442835
Helical (Stevenage) Limited	England and Wales	09421942
Helical (Stone) Limited	England and Wales	09536500

**Schedule 2
Properties**

Owner	Description/Address	Title Number	Freehold/ Leasehold
Hawkins Drive Property			
Helical (Cannock) Limited	Land and buildings on the South West Side of Hawkins Drive, Cannock	SF421024	Freehold
Chart House Property			
Helical (Chart) Limited	Chart House, 16 Chart Street, London N1 6DD	NGL266021	Freehold
Havant Property			
Helical (Havant) Limited	4 Marples Way, Havant PO9 1NX	HP432290	Leasehold
Hinckley Property			
Helical (Hinkley) Limited	Land lying to the North West of Dodwells Road, Hinckley (also known as Triumph Motorcycle Works, Jacknell Road, Hinckley LE10 3BS)	LT163728	Freehold
Bristol Property			
Helical (Portbury) Limited	Walon Premises, Royal Portbury Dock Road, Portbury, Bristol BS20 7XL	ST219383 (the Freehold Property), AV217616 (long leasehold interest in the Freehold Property), AV216685 (the Leasehold Property), AV218023 (long under leasehold title in the Leasehold Property); and ST219644 (the Pumping Station Property)	Part freehold and part leasehold
Stevenage Property			

Helical (Stevenage) Limited	Land and buildings being High Bay Warehouse, Bessemer Drive, Stevenage SG1 2DL
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HD333417

Freehold

Stone Property

Helical (Stone) Limited	Land on the south side of Opal Way, Stone Business Park, Stone, Land on the South side of Opal Way, Stone and Land lying to the South of Opal Way, Stone
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SF364202,
SF346792, and
SF360481

Part freehold
and part
leasehold

Schedule 3
Security Agent's and Receiver's powers

1 Conduct of business

(a) Carry on business

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

- (i) enter upon and take possession, get in, collect or otherwise assume control in respect of all or any of the Charged Assets, and/or
- (ii) acquire any proper chattels, plans, machinery and materials

(b) Formation of companies

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

(c) Compromise claims

To compromise any claim relating to the Charged Assets.

(d) Borrowing and advancing

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

(e) VAT

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

(f) Employees

To

- (i) enter into, adopt and/or terminate any contract of employment, and
- (ii) employ solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, builders, workmen, stockbrokers and others.

2 Dealing with a Chargor's assets

(a) Possession

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

(b) Payments

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

- (c) Receipts
To give receipts and releases for any sums received.
- (d) Carry on works
To undertake any works, demolition, building, reconstruction, improvement, repair or decoration in respect of any of the Charged Assets which consist of property, buildings, structures, plant, machinery or equipment as it thinks fit and whether or not in accordance with any obligations imposed by the Facility Agreement
- (e) Assumption of rights
To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on a Chargor under any Charged Asset.
- (f) Insurance
To effect insurances on such terms as it thinks fit
- (g) Planning permissions and consents
To obtain all necessary planning permissions, building regulation approvals and other permissions, consents or licences in relation to any development or use of the Charged Assets
- (h) Acquisition of property
To acquire any adjoining property and/or easements, interests or estates in property and to grant easements and rights
- (i) Negotiation
To negotiate and conclude reviews of rent and otherwise deal in relation to the Occupational Leases and the tenants' and guarantors' respective obligations under them

3 Disposals

- (a) Selling
To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not
 - (i) for immediate or deferred consideration,
 - (ii) in return for a single payment or instalments, and
 - (iii) for consideration wholly or partly in cash, property or securities in whatever form,and in all cases the terms of which shall bind any subsequent mortgagee
- (b) Leasing

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

- (i) with or without any rent , review of rent, fine or premium; and
- (ii) whether absolutely or for a term.

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

4 General

(a) General powers

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

- (i) executing, delivering and completing all or any deeds or other documents;
- (ii) using the name of a Chargor in connection with any of the purposes in this Schedule;
- (iii) commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets, and
- (iv) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements

(b) General

All its powers and discretions under this Deed shall be:

- (i) exercisable on such terms and conditions and otherwise as it may think fit, and
- (ii) as if it were the absolute and beneficial owner

**Schedule 4
Notices**

Part 1

Part A - Notice of assignment of assigned contract

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

To: [Details of Party to Assigned Contract]

Date: [•]

Dear Sirs

[Description of Relevant Document] (the "Assigned Contract")

We refer to:

- (a) the Assigned Contract, and
- (b) debenture (the "**Security Deed**") dated [•] made between [•] (the "**Security Agent**") (1) and [•] and the Chargor (2).

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

We irrevocably and unconditionally instruct and authorise you:

- (a) to make all payments in connection with the Assigned Contract as the Security Agent may direct, and
- (b) to disclose any information relating to the Assigned Contract which the Security Agent may from time to time request.

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

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

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

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

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

Signed

Part 1
Part B - Receipt of Notice of Assignment of Assigned Contract

From: [Details of party to assigned contract]

To: Security Agent

Date: [●]

We acknowledge receipt of the notice in the above terms and confirm that.

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

Signed
For and on behalf of [●]

Part 2
Part A - Notice of account assignment

From [Details of Chargor] [(the "**Chargor**")]
To [Details of Party to Assigned Contract]

Date: [●]

Dear Sirs

[Description of Relevant Account] (the "Assigned Account")

We refer to the

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

We give you notice that pursuant to the Security Deed, all of our present and future right, title, interest and benefit in, under and to the Assigned Account were charged and/or assigned to the Security Agent by way of security

We irrevocably and unconditionally instruct and authorise you

- (a) not to release any monies from the Assigned Account without the prior written consent of the Security Agent;
- (b) that all our rights in connection with the Assigned Account are exercisable by (or with the consent of) the Security Agent, and
- (c) to disclose any information relating to the Assigned Account which the Security Agent may from time to time request

By countersigning this letter you confirm that you do not have, and will not make or exercise, any claims or demands, any rights of counterclaim, rights of deduction, set-off or any other equities against us or the Security Agent in respect of the Assigned Account.

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

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

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

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

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

Signed

For and on behalf of the Chargor

Part 2
Part B - Receipt of notice of account assignment

From [Details of party to assigned contract]

To Security Agent

Date. [●]

We acknowledge receipt of the notice in the above terms and confirm that.

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

Signed
For and on behalf of [●]

EXECUTION PAGE

Chargors


Executed as a deed by
HELICAL (CANNOCK) LIMITED
acting by:

)
)
)



in the presence of

Director


(signature of witness)

Name of witness: *Julian Cotton*

Address:



Occupation: *PA*

Address for notices

5 Hanover Square, London, W1S 1HQ

Fax:

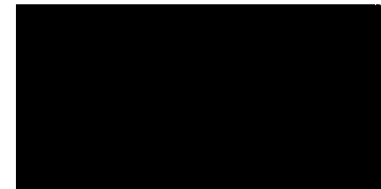
020 7408 1666

Att:

Tim Murphy


Executed as a deed by
HELICAL (CHART) LIMITED acting by

)
)
)



in the presence of.

Director


(signature of witness)

Name of witness: *Julian Cotton*

Address:



Occupation: *PA*

Address for notices:

5 Hanover Square, London, W1S 1HQ

Fax

020 7408 1666

Att.

Tim Murphy


Executed as a deed by
HELICAL (HAVANT) LIMITED
acting by

)
)
)




In the presence of,

Director


(signature of witness)

Name of witness *Julia Carter*

Address 

Occupation. *PA*

Address for notices:

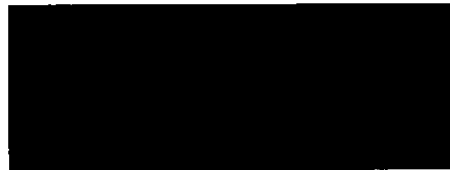
5 Hanover Square, London, W1S 1HQ

Fax
Att

020 7408 1666
Tim Murphy


Executed as a deed by
HELICAL (HINCKLEY) LIMITED
acting by

)
)
)

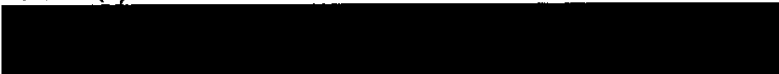


In the presence of,

Director


(signature of witness)

Name of witness: *Julia Carter*

Address. 

Occupation *PA*

Address for notices

5 Hanover Square, London, W1S 1HQ

Fax
Att

020 7408 1666
Tim Murphy

Executed as a deed by
HELICAL (PORTBURY) LIMITED
acting by

)
)
)



in the presence of

Director


(signature of witness)

Name of witness: *Julia Carter*

Address:



Occupation: *PA*.

Address for notices

5 Hanover Square, London, W1S 1HQ

Fax:

020 7408 1666

Att:

Tim Murphy

Executed as a deed by
HELICAL (STEVENAGE) LIMITED
acting by

)
)
)



in the presence of

Director


(signature of witness)

Name of witness: *Julia Carter*

Address:



Occupation: *PA*.

Address for notices

5 Hanover Square, London, W1S 1HQ

Fax

020 7408 1666

Att:

Tim Murphy


Executed as a deed by
HELICAL (STONE) LIMITED
acting by

)
)
)



in the presence of

Director


(signature of witness)

Name of witness. *Julian Carter*

Address



Occupation.

Address for notices:

5 Hanover Square, London, W1S 1HQ

Fax
Att.

020 7408 1666
Tim Murphy

Security Agent

Executed as a deed by
BARCLAYS BANK PLC
acting by its duly authorised attorney in the
presence of this witness.

)
)
)
)
)

Attorney

Name of witness

Signature of witness:

Address

Occupation:

Executed as a deed by)
HELICAL (STONE) LIMITED)
acting by)

in the presence of Director

(signature of witness)

Name of witness

Address

Occupation

Address for notices 5 Hanover Square, London, W1S 1HQ

Fax 020 7408 1666
Att Tim Murphy

Security Agent

Executed as a deed by *BALAJI*)
BARCLAYS BANK PLC *NAGABHUSHAN*)
acting by its duly authorised attorney in the)
presence of this witness)


Attorney

Name of witness *MICHAEL VAN REE*

Signature of witness *M van Ree*

Address *1 CHURCHILL PLACE, LONDON, E14 5HP*

Occupation *BANKER*